



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021



DIVERSE

COLLABORATIVE

STUDENT-CENTERED

CURIOS



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

We have reviewed the *Independent Auditor's Report* of Springfield City School District, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2020 through June 30, 2021. 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. In conjunction with the work performed by the Independent Public Accountant, the Auditor of State is issuing the following:

FINDING FOR RECOVERY

Mark Stoll was employed by the District as Athletic Director during the period of March 14, 2012 through July 31, 2013 (the Period). As Athletic Director, Mr. Stoll was responsible for athletic department finances and depositing monies with the District Treasurer. All athletic activity should have been ran through the District accounting records.

Mr. Stoll maintained a personal bank account, the "Mark Stoll Tournament", which was used to sponsor summer ACME baseball, purchase baseball equipment and other miscellaneous expenses during the period.

Eight checks totaling \$6,246 were made payable to "Springfield HS", "Springfield High School", "Springfield High School Athletics" or "Springfield High School Baseball", endorsed with "Springfield H.S. Athletics Dept." stamp and deposited into the "Mark Stoll Tournament" bank account instead of the District bank account. These checks were intended for the District, but were diverted to the "Mark Stoll Tournament" bank account and used to pay cell phone expenses and for checks payable to cash or to Mr. Stoll himself.

In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a finding for recovery for public money collected but unaccounted for is hereby issued against Mark Stoll in the amount of \$6,246 and in favor of the District's athletic fund.

Board of Education
Springfield City School District
1500 W Jefferson Street
Springfield, OH 45506
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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. Springfield City School District is responsible for compliance with these laws and regulations.



Keith Faber
Auditor of State
Columbus, Ohio

February 28, 2022

Springfield City School District
Clark County, Ohio

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021

Prepared by:
Nicole Cottrell, Treasurer/CFO



Every Student | Every Opportunity | Every Day



Every Student | Every Opportunity | Every Day



INTRODUCTORY SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021



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Springfield City School District, Ohio
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021

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December 30, 2021

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Springfield City School District (District) for the fiscal year ended June 30, 2021. This ACFR is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). 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
Robert Hill
937.505.2806

Treasurer
Nicole Cottrell
937.505.2811

Board Members
Anita Biles
Jamie Callan
Carol Dunlap
Joan Elder
Chris Williams

This report was prepared by the Treasurer's Office. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management based upon a comprehensive framework of internal control that it has established for this purpose. Because 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 Auditor's 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.

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.

The basic financial statements of the School District for the fiscal year ended June 30, 2021, were audited by Clark Schaefer Hackett whose unmodified opinions are included at the beginning of the Financial Section of this report.

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, 2021, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Anita Biles	09/29/11	12/31/21	Board President
Jamie Callan	01/01/08	12/31/23	Board Vice-President
Chris Williams	06/18/15	12/31/23	Board Member
Carol Dunlap	01/01/18	12/31/21	Board Member
Joan Elder	01/01/20	12/31/23	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. Robert Hill began his tenure as Superintendent on July 1, 2015. 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. Mrs. Nicole Cottrell began her tenure as Treasurer on March 1, 2018.

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, Springfield Christian 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 (EPC), and the Springfield-Clark Career Technology Center are reported as jointly governed organizations in Note 16. The Ohio SchoolComp Group Retrospective Rating Program and the Southwestern Ohio EPC-Liability, Fleet, and Property Insurance Program are reported as insurance purchasing pools in Note 17.

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. The Treasurer has been authorized to allocate Board appropriations to the object level within the funds.

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 the City of Springfield, Springfield's population is 58,877.

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 7,161 students for the fiscal year ending June 30, 2021. This was a decrease of 487 students compared to the fiscal year ending June 30, 2020. The School District estimates enrollment to be between 7,280 and 7,325 for the fiscal year ending June 30, 2022. 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 roughly 1,284 students attending charter and community schools.

The School District's facilities include one early learning center (Pre-K), ten neighborhood elementary schools (grades K through 6), three middle schools (Grades 7 and 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. In August 2011, a new transportation facility which includes offices, a maintenance area, an automatic bus washing system, and a fueling system was completed. In August 2015, the Career ConnectED center was opened. This center includes teacher training and meeting rooms, District program offices and innovative spaces for students to develop career skills as they explore digital media, computer science, welding, and woodworking. In October 2016, the John Legend Theatre was opened to enhance the cultural opportunities for the students and the entire community.

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 PK through 12. The School District serves approximately 132 students with an interest in vocational education, and approximately 1,377 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 356 diplomas in 2021.

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 29 buses traveled approximately 1,751 miles each day providing transportation services to 1,340 public students and 151 private, parochial, and community 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 9,171 breakfast and lunch meals daily for a total of over 1.2 million meals served annually through the School District's lunchrooms.

Along with transportation and school lunch 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 his/her natural skills with vocational and/or academic programs to help him/her achieve his/her 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 for many of the School District's youths.

EMPLOYEE RELATIONS

The School District currently has 1,047 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). The Board successfully concluded negotiations with the SEA 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, 2020, through July 31, 2023. The negotiations for the SEUSS contract, that would have been effective for September 1, 2020, had to be postponed due to COVID-19 pandemic. The Board approved a memorandum of understanding in April 2020 for the SEUSS's wage agreement in effect for the period September 1, 2020, through August 31, 2021. Subsequently, the Board approved the SEUSS wage agreement in effect for the period September 1, 2021 through August 31, 2023.

ECONOMIC CONDITION AND OUTLOOK

The City of Springfield's employment is dominated by healthcare activities, which includes the Springfield Regional Medical Center, one of the School District's largest employers. Other large employers within the City of Springfield include a service industry with the corporate headquarters of the Assurant Specialty Property and governmental services.

Ohio's abnormal adjusted unemployment rate continues to decline as the economy begins to recover after the COVID19 closures. As unemployment rates drop, this positively impacts state and local revenues for districts. These indicators suggest the state of Ohio's overall economy is rebounding and should be able to maintain stable funding through the biennium budget cycle. The Ohio unemployment rate for June 2021 decreased to 5.2 percent from 11.0 percent in June 2020. The nation's unemployment rate for June 2021 was 5.9 percent from 11.1 percent in June 2020. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for June 2021 was 6.7 percent (U.S. Bureau of Labor Statistics). 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

The biennium budget approved by HB166 for fiscal year 2020 and 2021 did not provide any additional unrestricted state funding. However, the budget did include additional restricted funds known as the Student Wellness and Success Funds (SWSF). The District received \$1.8 million from the SWSF in fiscal year 2020 and received \$2.6 million in fiscal year 2021. In fiscal year 2021, the unrestricted operating funds were being used to service student needs for which the SWSF could be used. This allowed the District to code expenditures to the SWSF and relieve pressure on the General Fund. In addition, SWSF is being used to provide additional social and emotional supports to the District's most at-risk students.

The District was awarded restricted federal grant funds from the Elementary and Secondary School Emergency Relief Funds (ESSER). These funds were used in fiscal year 2021 to provide internet access and other technology for students to participate in online learning as a result of the COVID-19 pandemic. These funds were also used to coordinate with our public health department and prepare the District for a responsible reopening in response to the Coronavirus. These funds provided needed relief to the District as these expenses were not incorporated into the General Fund budget at the time it was approved by the Board of Education.

The biennium budget approved in HB110 for fiscal year 2022-2023, significantly changes how state funding is calculated and how expenses are charged to the District. Specifically, the state foundation aid will be calculated on a base cost methodology with funding paid directly to where the student is enrolled rather than where the student is a resident. This change will impact historical trends and presentation of financial information in future reports. The School District continues to be threatened by cost provisions in the future biennium State budget (HB110) that will draw funds away from the District through expansion of school choice programs such as Ed Choice. The District is monitoring any new threats to the District's state aid and any increased costs very closely.

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 November 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 District's most recent five year forecast indicates a positive cash balance through fiscal year 2026.

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.

DISTRICT GOALS

In fiscal year 2021 the Board engaged in a strategic planning process to ensure that the quality of educational opportunities for our students are the best available. The resulting strategic plan is based on a comprehensive assessment of organizational culture, strengths, weaknesses, opportunities, barriers, and challenges.

The Strategic Planning approach included:

- External Analysis
 - Development of all documents to support the collection of data externally.
 - Facilitation of five (5) one-hour Springfield Board member individual interviews to guide the process.

- Research on external best practice, literature and education trends and district comparison.
- Administration of Strategic Planning survey to community and parents.
- Facilitation of a total of seven (7) ninety-minute focus groups. One (1) for the community and business leaders' representative group and six (6) for the parents of the Elementary, Middle School, and High School students, to gain insights into the district, strategic themes, mission, vision, and portrait of a graduate.
- Community Engagement meetings throughout the Strategic Planning to engage community at key points: focus group, review of goals and understand Strategic Plan prior to Board presentation.
- Review and analysis of data collected from interviews, focus groups and survey.
- Internal Analysis
 - Development of all documents to support the collection of data internally.
 - Administration of Strategic Planning Survey to staff and students.
 - Facilitation of fourteen (14) ninety-minute focus groups for the students (2 High School and 3 Middle School) and staff (4 Elementary staff, 3 Middle School staff, and 2 High School staff) to gain insights into the district, strategic themes, mission, vision, and portrait of a graduate.
 - Facilitation of one (1) four-hour Organization Capacity/SWOT Analysis sessions with the Springfield Leadership Team.
 - Review and analysis of data collected from focus groups, survey, Organization Capacity / SWOT Analysis.
- Strategic Plan Formation
 - Development of external and internal findings for preparation of the Strategic Planning Team sessions and preliminary development of Strategic Themes, 3-year objectives and 1-year goals.
 - Facilitation of six (6) two-hour and two (2) four-hour Strategic Planning Team meetings.
 - Facilitation of two (2) four-hour Academic Planning meetings.
 - Facilitation of one (1) four-hour Ideation session with the Strategic Planning Team, Board members and education experts to confirm the Strategic Themes and begin goals and initiatives.
 - Facilitation of one (1) two-hour Leadership Team session to review and gain buy in to Strategic Themes.
 - Review and analysis of data collected from all Strategic Planning Team sessions, ideation session, and Leadership Team session.

The strategic plan, branded as the FIELD, identifies five strategic priorities as follows:

- 1) F – Foster Social Emotional Learning (SEL) by serving the underlying SEL needs of students to better prepare them as learner.
- 2) I – Inspire and Advance Teaching and Learning by ensuring consistency in teaching and learning standards, practices, and access to student academic support services.
- 3) E – Embrace Inclusive Culture by creating a comprehensive culture development plan for students, staff, and leadership.
- 4) L – Leverage Business and Community Partnerships to improve the student experience.
- 5) D- Demonstrate Operational Excellence by enhancing infrastructure to better serve student needs.

The School District is in the process of creating project leadership statements for the FIELD and will begin year one of the strategic plan for the 2022-2023 school year.

MAJOR INITIATIVES AND EVENTS

FOR THE YEAR

In fiscal year 2021, the District continued to work with the State Support Team 10 in the use of the Teaching and Learning Review (TLR). The TLR provides a research-based platform to measure the use

of best practices in the classroom setting. By analyzing the instructional practice data from the TLR, the District will be able to better support more consistent and effective tier one instruction across the district, which will lead to improved student outcomes.

In addition to the TLR, the District partnered with Leadership Excelleration to implement a leadership development program specifically designed to meet the needs of our leadership team that will ensure that the next generation of leaders are prepared to lead the district into the future. The intent of the partnership is to equip the SCSD Leadership Team to become high-potential leaders, succeed with strategy, alignment, and execution in current roles and succeed at the next level.

The Leadership Team Development approach included:

- Facilitation of six (6) half-day sessions. Sessions are customized, designed, and facilitated to optimize team performance and will be based on the input shared in the recommendations from the team assessment. Sessions integrate instruction, discussion, reflection, assessment, case scenarios, and real-world examples to maximize participation and understanding.
- Individual Coaching after each of the six half-day sessions. We recommend coaching after each session, for an optimal total of six (6) sessions each, but based on cost, we have the ability to decrease the number of coaching sessions to four (4) coaching sessions per leader or reduce individual coaching to Cabinet and principals only.
- Individual Coaching accelerates development of the team and enhances individual leadership effectiveness.
- Coaching sessions:
 - Review team dynamics, relationships, and learning.
 - Discuss individual strengths and styles, as well as the role on the team.
 - Explore individual leadership effectiveness in each participant's role.
 - Dialogue about applying leadership concepts to the team lead by each individual.
 - Enhance principal skillsets through:
 - Mobilizing a professional learning culture.
 - Aligning goals to achieve mission.
 - Pursuing student centered excellence.
 - Modeling leadership, coaching, and communication.
 - Developing a high performing team.
 - Advancing parent and community relations.
- Monthly Executive updates with the designated team.
- Monthly Executive update to review progress of the District with the Superintendent/CEO.
- Talent Development
 - Administration of the CCL Executive Benchmark for members of the Springfield City School District, Principal and above. The CCL Executive Benchmark is a 360-degree assessment designed to address the specific leadership issues of executives. Results are compared to an executive normative base of other executives. Results provide feedback on specific, critical leadership skills, help compare themselves to other senior leaders, and starts the process of feedback-based individual development.
 - Summary report development and two (2) individual feedback sessions to share results of the 360 Assessment, understand development needs, and create an individual development plan.
 - Aggregate summary report and summary report development and meeting with Superintendent to
 - share aggregate results.
- Individual Coaching
 - As needed based on need and development goals for five (5) Springfield City School District Leaders for four (4) additional coaching sessions each. Coaching sessions include preparation, meeting, follow-up, tools, and strategies needed for effectiveness.
- Culture Development
 - Administration of a Culture Survey. The Organizational Culture Survey, administered to a cross section of the organization. The online survey designed to measure the underlying

beliefs, values, and assumptions that are held by members of a district, as well as the practices and behaviors that exemplify and reinforce them. The survey focuses on the aspects of the culture that have a direct link to business performance of a district, as well as the practices and behaviors that exemplify and reinforce them.

- Facilitation of four (4) half-day culture development sessions. Each session is customized and designed for the competencies, utilizing the results of the Culture Survey. Session content includes integrated instruction, discussion, reflection, assessment, case scenarios, and real-world examples to maximize participation and understanding.
- Assistant Principal Development
 - Facilitation of six (6) two-hour virtual sessions with the Assistant Principal's in the Springfield City School District. Three (3) of the six (6) sessions would focus on the Assistant Principal/Principal relationship development and would be schedule in the Fall of 2021. The additional three (3) of the six (6) sessions focus on the results of the Culture Development.
 - Four (4) individual coaching sessions for each of the Principals and Assistant Principals in the Springfield City School District.
- Onboarding for Springfield City School District New Leaders.
 - Facilitation of four (4) Onboarding Group Coaching sessions for the New Springfield City School District Leaders to review 2020-2021 Leadership Team Development, share insights to onboarding in a new role, reviewing Strengths Based Leader assessment and DiSC Work of Leaders Profile.

The School District continues to commit to positive behavior interventions and supports, a multi-tiered system of supports (MTSS), decreasing the number of exclusionary discipline actions, and aligning instruction with standards. In addition, the District continues to provide high quality preschool to families regardless of ability to pay. The decision to continue to commit resources to current programs and to continue to provide a no-cost preschool program were made because the School District believes in these foundational efforts that allow staff and students to grow together.

FOR THE FUTURE

The School District continues to incorporate the strategic plan into the budgeting process and preparation of the five year forecast in an effort to balance programs and funding sources.

With all major resource and instructional changes in place, District instructional leaders will focus on the consistent implementation of tier one instructional practices across all classrooms, as measured by the Teaching and Learning Review (TLR). Consistent implementation of tier one best practices will lead to improved student outcomes.

AWARDS AND ACKNOWLEDGEMENTS

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Springfield City School District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2020. This was the tenth year that the School District has achieved this prestigious award since discontinuing in fiscal year 2005. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current ACFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ASBO Certificate

The Springfield City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2020. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current ACFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

GFOA Certificate of Achievement for the Popular Annual Financial Report

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Popular Annual Financial Reporting to the Springfield City School District for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2020. This was the eighth year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized PAFR. This report must satisfy both generally accepted accounting principles and information requirements to the general public. A Certificate of Achievement is valid for a period of one year only. We are submitting our current PAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ACKNOWLEDGEMENTS

The preparation and publication of this Annual Comprehensive Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department.

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,



Nicole Cottrell
Treasurer/CFO



Dr. Robert F. Hill
Superintendent



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Springfield City School District
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Springfield City School District

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

**The Springfield City School District Officials
(937) 505-2800
www.scsdoh.org**

**Robert F. Hill, Ed.D.
Superintendent
(937) 505-2800**

**Nicole L. Cottrell, CPA
Treasurer/CFO
(937) 505-2811**

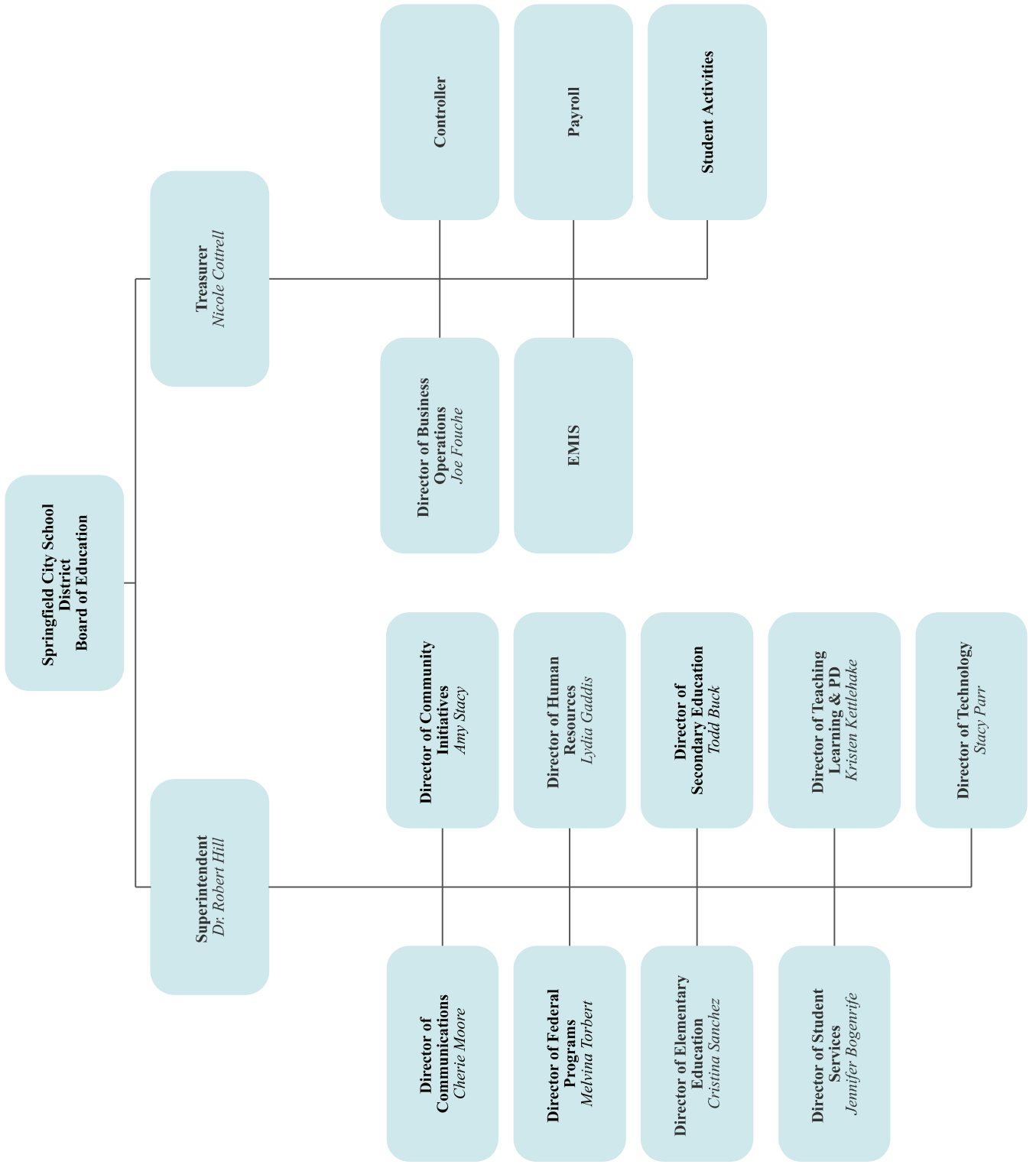
**Board of Education
Ms. Anita Biles, President
Mr. Jamie Callan, Vice President**

**Board Members
Ms. Carol Dunlap
Ms. Joan Elder
Mr. Chris Williams**

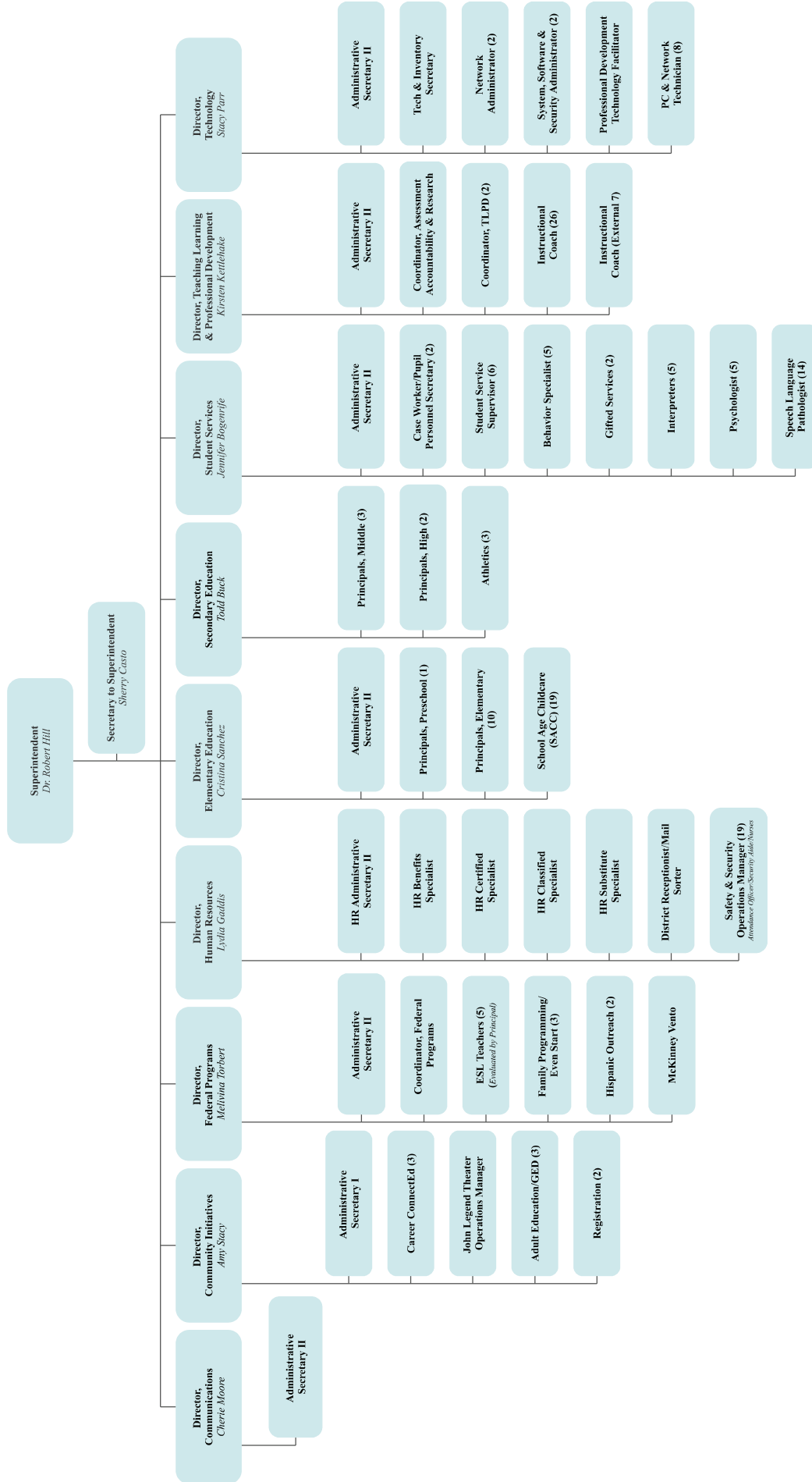
**Director of Teaching, Learning and Professional Development
Director of Human Resources
Director of Business Operations
Director of Information & Technology
Director of Elementary Education
Director of Secondary Education
Director of Student Services
Director of Community Initiatives
Director of Federal Programs**

**Kristen Kettlehake
Lydia Gaddis
Joseph Fouche
Stacy Parr
Cristina Sanchez
Todd Buck
Jennifer Bogenrife
Amy Stacy
Melvina Torbert**

Springfield City School District - Overview



Springfield City School District Superintendent Overview





FINANCIAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021



DIVERSE

COLLABORATIVE

STUDENT-CENTERED

CURIOUS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District, Ohio, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 24 to the financial statements, during the fiscal year ended June 30, 2021, the District adopted the provisions of Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. Our auditors' opinions were not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of the District's pension and OPEB amounts and contributions, as listed in the tables of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2021 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 30, 2021

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
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, 2021. 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 2021 are as follows:

- Total net position for fiscal year 2021 decreased \$2.3 million from the fiscal year 2020 net position. This decrease was primarily due to current year depreciation exceeding current year capital asset additions and increases in personnel costs from annual raises in accordance with negotiated agreements.
- General revenues accounted for \$113,456,387 or 83.4% of total revenues. Program specific revenues accounted for \$22,571,389 or 16.6% of total revenues of \$136,027,776.
- The School District had \$138,340,115 in expenses related to governmental activities; only \$22,571,389 of these expenses were offset by program specific charges for services, grants, contributions, and interest, and capital grants and contributions. General revenues (primarily grants and entitlements and property taxes) of \$113,456,387 were not adequate to provide for these programs.

Using this Comprehensive Annual 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 Position 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 individually with all other nonmajor funds presented in total in one column.

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 2021?" The Statement of Net Position 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, deferred outflows, liabilities and deferred inflows 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.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

These two statements report the School District's net position and changes in net position. This change in net position 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

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, Bond Retirement Debt Service Fund and Building Capital Projects 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 Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds

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

Fiduciary Funds

The School District's only fiduciary fund is a private purpose trust fund which is reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the School District's other financial statements because the School District cannot use the 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. Fiduciary funds use the accrual basis of accounting.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's Net Position for fiscal year 2021 compared to fiscal year 2020:

Table 1
Net Position

	<u>2021</u>	<u>(Restated)</u> <u>2020</u>
Assets:		
Current and Other Assets	\$ 133,393,746	\$ 123,277,492
Net OPEB Asset	6,596,219	6,362,322
Capital Assets, Net	<u>154,595,420</u>	<u>159,766,378</u>
Total Assets	<u>294,585,385</u>	<u>289,406,192</u>
Deferred Outflows of Resources:		
Deferred Charge on Refunding	18,827	37,654
Pension and OPEB	<u>23,465,536</u>	<u>24,334,962</u>
Total Deferred Outflows of Resources	<u>23,484,363</u>	<u>24,372,616</u>
Liabilities:		
Current and Other Liabilities	14,164,226	12,814,787
Long-term Liabilities		
Due Within One Year	5,176,955	4,491,843
Due in More than One Year:		
Net Pension Liability	116,219,074	107,374,406
Net OPEB Liability	8,282,079	9,561,233
Other Amounts	<u>24,630,266</u>	<u>26,531,412</u>
Total Liabilities	<u>168,472,600</u>	<u>160,773,681</u>
Deferred Inflows of Resources:		
Property Taxes	21,351,923	20,499,644
Pension and OPEB	<u>15,293,876</u>	<u>17,241,795</u>
Total Deferred Inflows of Resources	<u>36,645,799</u>	<u>37,741,439</u>
Net Position:		
Net Investment in Capital Assets	143,393,999	146,262,385
Restricted	20,177,199	17,889,198
Unrestricted	<u>(50,619,849)</u>	<u>(48,887,895)</u>
Total Net Position	<u>\$ 112,951,349</u>	<u>\$ 115,263,688</u>

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2021 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement 27". In addition, net other postemployment benefits (OPEB) liability and asset is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions", which significantly revises accounting for costs and liabilities/asset related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability or OPEB liability. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 required the net pension liability and the net OPEB liability (asset) to equal the School District's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB obligations (asset), whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement systems. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

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

In accordance with GASB 68 and GASB 75, the School District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's change in net pension liability and net OPEB liability(asset), respectively, not accounted for as deferred inflows/outflows.

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Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

Table 2 shows the changes in Net Position for fiscal years 2021 and 2020.

Table 2
Change in Net Position

	2021	(Restated) 2020
REVENUES:		
Program Revenues:		
Charges for Services	\$ 2,240,706	\$ 2,950,426
Operating Grants and Contributions	20,045,265	16,733,577
Capital Grants and Contributions	285,418	414,889
<i>Total Program Revenues</i>	<u>22,571,389</u>	<u>20,098,892</u>
General Revenues:		
Property Taxes	27,784,499	26,894,381
Grants and Entitlements	82,895,090	81,542,374
Investment Earnings	208,820	1,273,819
Miscellaneous	2,567,978	1,335,724
<i>Total General Revenues</i>	<u>113,456,387</u>	<u>111,046,298</u>
<i>Total Revenues</i>	<u>136,027,776</u>	<u>131,145,190</u>
PROGRAM EXPENSES:		
Instruction	79,609,372	71,846,377
Support Services:		
Pupils and Instructional Staff	17,620,255	14,894,335
Board of Education, Administration, Fiscal and Business	12,743,262	11,593,708
Operation and Maintenance of Plant	9,229,219	8,959,691
Pupil Transportation	2,612,983	2,727,539
Central	3,065,769	3,053,786
Operation of Non-Instructional Services	6,468,057	6,855,025
Extracurricular Activities	1,086,061	1,288,037
Interest and Fiscal Charges	593,844	611,349
Unallocated Depreciation	5,311,293	5,291,211
<i>Total Expenses</i>	<u>138,340,115</u>	<u>127,121,058</u>
<i>Change in Net Position</i>	(2,312,339)	4,024,132
<i>Net Position at Beginning of Year</i>	115,263,688	111,239,556
<i>Net Position at End of Year</i>	<u>\$112,951,349</u>	<u>\$115,263,688</u>

Program revenues increased as a result of the School District receiving more grant funding as a result of the Ohio Governors new Student Wellness and Success program, and new Elementary and Secondary School Emergency Relief (ESSER) federal grant in response to the COVID-19 pandemic. Grants and Entitlements not Restricted to Specific programs increased as a result of the School District receiving \$1 million more in State funding from the prior year due to restoring funding levels back to the levels before the prior year state reductions as a result of the economic impact of the COVID-19 pandemic.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

Grants and Entitlements not Restricted to Specific Programs made up \$82.9 million or 73.1% of the total general revenues for governmental activities of the School District for fiscal year 2021. Property Tax revenues made up \$27.8 million or 24.5% of the total general revenues for governmental activities. Grants not restricted for specific programs and property tax revenues totaled \$110.7 million, or 81.4% of total revenues.

The increase of \$11.2 million or 8.8% in program expenses is a result of the following:

- Elementary and Secondary School Emergency Relief and Coronavirus Relief grant funds are new this fiscal year with approximately \$4.8 million additional program expenses.
- Student Wellness and Success program was newly operational with approximately \$1.9 million additional program expenses.
- Health insurance claim expenses increased approximately \$2.6 million due to a \$317,926 inclusion of the Retrospective Workers' Comp fund in the Internal Service Funds statements and employees' catching up on previously deferral of medical services due to COVID-19.

The School District's Funds

On a modified accrual basis of accounting, all governmental funds had total revenues and other financing sources of \$138.9 million and expenditures and other financing uses of \$130.1 million. The net change in fund balances was most significant in the General Fund with an increase of \$6.9 million compared with the \$6.7 million increase reported for fiscal year 2020. The increase in the General Fund is a result of additional state funding of \$1.4 million, additional property tax revenue of \$1.7 million, and additional miscellaneous revenues of \$1.2 million.

The Building fund had an ending fund balance of \$7,676,423 with no significant change from previous year ending balance. This fund was used to account for various capital improvements and building or grounds maintenance.

The fund balance for the Bond Retirement Debt Service Fund had an increase of \$105,200 due to savings from refunding long term debt. The Bond Retirement Debt Service Fund had an ending fund balance of \$6,407,609.

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 2021, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A variance comparison is presented between the final budgeted amount and the actual amounts.

For the General Fund, original and final budget basis revenues were \$102.8 million with final actual revenues of \$106.7 million for a difference of \$3.9 million. The excess of actual revenue over final budgeted revenues is due primarily to an increase in intergovernmental revenue as the restored funding levels back to the levels before the state reductions as a result of the economic impact of the COVID-19 pandemic.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
Unaudited

Original budget basis appropriations were \$108.6 million with final budget basis appropriations of \$108.2 million for a decrease of \$390,340. Actual expenditures were less than budgeted expenditures by \$6.1 million. The primary reason for the decrease is due to the School District closely monitoring expenditures to keep expenditures at or below the budgeted appropriations.

The School District's ending unobligated cash balance was \$9.7 million above the final budgeted amount.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2021, the School District had \$154.6 million, net of accumulated depreciation, invested in land, construction in progress, buildings, furniture and equipment, and vehicles in governmental activities. The primary reason for the decrease from the fiscal year 2020 balance of \$159.8 million, net of accumulated depreciation, was current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

Debt

At June 30, 2021, the School District had total bonded debt outstanding in the amount of \$21.1 million, which includes \$3.1 million of accretion on capital appreciation bonds and \$920,140 in unamortized bond premiums. \$3.2 million of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$569,018 of which \$117,936 is due within one year. See Note 13 of the Notes to the Basic Financial Statements for capital lease details and Note 14 for details on the long-term obligations.

As of June 30, 2021, the overall legal debt margin was \$46,229,236 with an unvoted debt margin of \$673,416, and an Energy Conservation debt margin of \$5,725,744.

Current Financial Issues and Concerns

There are a few major concerns for fiscal year 2022:

- 1) House Bill 110, the state's biennium budget for fiscal year 2022 and 2023, implements what is referred to as the Fair School Funding Plan (FSP). The FSP changes school district funding by calculating on a base cost methodology with funding paid to the district where the student is enrolled or educated rather than where a student resides. This change will substantially affect historical trends in the revenues and the expenditures reported in the General Fund.
- 2) The financial impact of COVID-19 and the ensuing emergency measures may impact the School District's investment portfolio and the investments of the pension and other employee benefit plans in uncertain market conditions and the School District's future operating costs, revenues, and recovery from emergency funding, either federal or state, cannot be estimated.

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 45506, or call (937) 505-2811.



Every Student | Every Opportunity | Every Day

Springfield City School District

Statement of Net Position

June 30, 2021

	<u>Governmental Activities</u>
<u>Assets:</u>	
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 88,371,588
Accounts Receivable	128,762
Property Taxes Receivable	37,137,539
Intergovernmental Receivable	7,755,857
Net OPEB Asset	6,596,219
Capital Assets:	
Land	15,374,624
Construction in Progress	28,250
Depreciable Capital Assets, Net	<u>139,192,546</u>
<i>Total Assets</i>	<u>294,585,385</u>
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	18,827
Pension and OPEB	<u>23,465,536</u>
<i>Total Deferred Outflows of Resources</i>	<u>23,484,363</u>
<u>Liabilities:</u>	
Accounts Payable	1,624,236
Accrued Wages and Benefits Payable	8,635,633
Intergovernmental Payable	2,009,287
Accrued Interest Payable	117,902
Claims Payable	1,444,100
Matured Compensated Absences Payable	333,068
Long-Term Liabilities:	
Due Within One Year	5,176,955
Due in More Than One Year:	
Net Pension Liability	116,219,074
Net OPEB Liability	8,282,079
Other Amounts	<u>24,630,266</u>
<i>Total Liabilities</i>	<u>168,472,600</u>
<u>Deferred Inflows of Resources:</u>	
Property Taxes	21,351,923
Pension and OPEB	<u>15,293,876</u>
<i>Total Deferred Inflows of Resources</i>	<u>36,645,799</u>
<u>Net Position:</u>	
Net Investment in Capital Assets	143,393,999
Restricted for:	
Debt Service	3,860,784
Capital Improvements	7,433,234
Food Service Operations	474,411
Classroom Facilities Maintenance	3,449,604
Student Wellness and Success Programs	2,159,900
Title Programs	1,958,243
Other Purposes	841,023
Unrestricted	<u>(50,619,849)</u>
<i>Total Net Position</i>	<u>\$ 112,951,349</u>

See accompanying notes to the basic financial statements



Every Student | Every Opportunity | Every Day

Springfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2021

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>					
Instruction:					
Regular	\$ 47,728,951	\$ 1,374,026	\$ 3,150,632	\$ -	\$ (43,204,293)
Special	17,446,618	-	2,549,688	-	(14,896,930)
Vocational	386,715	-	-	-	(386,715)
Adult/Continuing	111,834	-	43,026	-	(68,808)
Student Intervention Services	13,935,254	-	837,457	-	(13,097,797)
Support Services:					
Pupils	11,607,780	-	3,912,922	-	(7,694,858)
Instructional Staff	6,012,475	-	3,676,656	-	(2,335,819)
Board of Education	162,790	-	-	-	(162,790)
Administration	10,218,841	-	674,554	-	(9,544,287)
Fiscal	1,976,063	-	125,930	-	(1,850,133)
Business	385,568	-	-	-	(385,568)
Operation and Maintenance of Plant	9,229,219	-	733,838	-	(8,495,381)
Pupil Transportation	2,612,983	1,980	16,647	-	(2,594,356)
Central	3,065,769	-	27,000	285,418	(2,753,351)
Operation of Non-Instructional Services	6,468,057	721,489	3,882,849	-	(1,863,719)
Extracurricular Activities	1,086,061	143,211	414,066	-	(528,784)
Interest and Fiscal Charges	593,844	-	-	-	(593,844)
Unallocated Depreciation *	5,311,293	-	-	-	(5,311,293)
Total Governmental Activities	\$ 138,340,115	\$ 2,240,706	\$ 20,045,265	\$ 285,418	(115,768,726)

General Revenues:

Property Taxes Levied for:		
General Purposes		23,497,693
Debt Service		3,239,843
Capital Outlay		776,381
Facilities Maintenance		270,582
Operating Grants and Entitlements not Restricted to Specific Programs		82,895,090
Investment Earnings		208,820
Miscellaneous		2,567,978
Total General Revenues		113,456,387
Change in Net Position		(2,312,339)
Net Position at Beginning of Year, Restated		115,263,688
Net Position at End of Year		\$ 112,951,349

* 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, 2021

	General	Bond Retirement	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 50,962,614	\$ 5,806,352	\$ 7,676,423	\$ 14,928,168	\$ 79,373,557
Receivables:					
Property Taxes	32,526,449	3,344,674	-	1,266,416	37,137,539
Accounts	30,108	-	-	21,282	51,390
Intergovernmental	1,105,319	-	-	6,650,538	7,755,857
Interfund	4,011,231	-	-	-	4,011,231
<i>Total Assets</i>	<u>\$ 88,635,721</u>	<u>\$ 9,151,026</u>	<u>\$ 7,676,423</u>	<u>\$ 22,866,404</u>	<u>\$ 128,329,574</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 1,043,074	\$ -	\$ -	\$ 578,379	\$ 1,621,453
Accrued Wages and Benefits Payable	7,906,838	-	-	724,239	8,631,077
Intergovernmental Payable	1,861,092	-	-	142,938	2,004,030
Interfund Payable	-	-	-	4,011,231	4,011,231
Matured Compensated Absences Payable	333,068	-	-	-	333,068
<i>Total Liabilities</i>	<u>11,144,072</u>	<u>-</u>	<u>-</u>	<u>5,456,787</u>	<u>16,600,859</u>
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	7,589,192	712,693	-	3,020,259	11,322,144
Property Taxes Not Levied for Current Year	18,560,756	2,030,724	-	760,443	21,351,923
<i>Total Deferred Inflows of Resources</i>	<u>26,149,948</u>	<u>2,743,417</u>	<u>-</u>	<u>3,780,702</u>	<u>32,674,067</u>
<u>Fund Balances:</u>					
Restricted	-	6,407,609	7,676,423	13,838,883	27,922,915
Committed	11,000	-	-	47,872	58,872
Assigned	701,863	-	-	-	701,863
Unassigned (Deficit)	50,628,838	-	-	(257,840)	50,370,998
<i>Total Fund Balances</i>	<u>51,341,701</u>	<u>6,407,609</u>	<u>7,676,423</u>	<u>13,628,915</u>	<u>79,054,648</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 88,635,721</u>	<u>\$ 9,151,026</u>	<u>\$ 7,676,423</u>	<u>\$ 22,866,404</u>	<u>\$ 128,329,574</u>

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 June 30, 2021

Total Governmental Fund Balances \$ 79,054,648

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

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

Land	15,374,624	
Construction in Progress	28,250	
Other Capital Assets	237,351,012	
Accumulated Depreciation	<u>(98,158,466)</u>	
Total Capital Assets, Net		154,595,420

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 reported as deferred inflows in the funds.

Property Taxes	8,576,327	
Intergovernmental	<u>2,745,817</u>	
		11,322,144

The Internal Service Funds are used by management to charge the costs of insurances to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Statement of Net Position. 7,618,707

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is recorded when due. (117,902)

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

Bonds Payable	(16,724,095)	
Energy Conservation Notes	(335,000)	
Deferred Charge on Refunding	18,827	
Accretion on Capital Appreciation Bonds	(3,141,616)	
Premium on Bonds	(920,104)	
Capital Leases	(569,018)	
Compensated Absences	<u>(8,117,388)</u>	
Total Liabilities		(29,788,394)

The net pension and OPEB assets/liabilities are not due and payable in the current period. Therefore, these assets/liabilities and related deferred inflows/outflows are not reported in the governmental funds:

Deferred Outflows - Pension and OPEB	23,465,536	
Deferred Inflows - Pension and OPEB	(15,293,876)	
Net OPEB Asset	6,596,219	
Net Pension Liability	(116,219,074)	
Net OPEB Liability	<u>(8,282,079)</u>	
		<u>(109,733,274)</u>

Net Position of Governmental Activities **\$ 112,951,349**

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, 2021

	General	Bond Retirement	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$ 23,979,097	\$ 3,164,231	\$ -	\$ 1,063,167	\$ 28,206,495
Intergovernmental	82,690,425	463,150	-	20,107,792	103,261,367
Investment Earnings	135,223	56,419	-	17,178	208,820
Tuition and Fees	1,313,909	-	-	161,221	1,475,130
Extracurricular Activities	18,651	-	-	124,560	143,211
Rentals	415,776	-	-	-	415,776
Charges for Services	62,097	-	-	560,268	622,365
Contributions and Donations	4,971	-	-	28,831	33,802
Miscellaneous	1,881,610	-	-	59,205	1,940,815
Total Revenues	110,501,759	3,683,800	-	22,122,222	136,307,781
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	40,849,724	-	-	3,022,807	43,872,531
Special	13,885,309	-	-	2,478,247	16,363,556
Vocational	386,715	-	-	-	386,715
Adult/Continuing	60,098	-	-	43,064	103,162
Student Intervention Services	152,778	-	-	619,777	772,555
Other	12,922,391	-	-	236,899	13,159,290
Support Services:					
Pupils	7,516,002	-	-	3,287,867	10,803,869
Instructional Staff	1,892,726	-	-	3,710,064	5,602,790
Board of Education	161,680	-	-	-	161,680
Administration	8,443,451	-	-	667,581	9,111,032
Fiscal	2,054,790	67,587	-	143,303	2,265,680
Business	357,348	-	-	-	357,348
Operation and Maintenance of Plant	7,651,117	-	-	1,039,558	8,690,675
Pupil Transportation	2,117,250	-	-	272,580	2,389,830
Central	2,670,811	-	-	110,174	2,780,985
Operation of Non-Instructional Services	461,479	-	-	5,640,806	6,102,285
Extracurricular Activities	687,576	-	-	265,986	953,562
Capital Outlay	-	-	264,686	276,417	541,103
Debt Service:					
Principal Retirement	306,121	3,000,000	-	5,350	3,311,471
Interest and Fiscal Charges	48,568	511,013	-	-	559,581
Total Expenditures	102,625,934	3,578,600	264,686	21,820,480	128,289,700
Excess of Revenues Over (Under) Expenditures	7,875,825	105,200	(264,686)	301,742	8,018,081
<u>Other Financing Sources (Uses):</u>					
Proceeds from Sale of Capital Assets	177,585	-	-	-	177,585
Inception of Capital Lease	616,247	-	-	-	616,247
Transfers In	-	-	-	1,780,000	1,780,000
Transfers Out	(1,780,000)	-	-	-	(1,780,000)
Total Other Financing Sources (Uses)	(986,168)	-	-	1,780,000	793,832
Net Change in Fund Balances	6,889,657	105,200	(264,686)	2,081,742	8,811,913
Fund Balances at Beginning of Year, Restated	44,452,044	6,302,409	7,941,109	11,547,173	70,242,735
Fund Balances at End of Year	\$ 51,341,701	\$ 6,407,609	\$ 7,676,423	\$ 13,628,915	\$ 79,054,648

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, 2021

Net Change in Fund Balances - Total Governmental Funds \$ 8,811,913

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	1,238,940	
Construction in Progress Additions	287,685	
Depreciation Expense	(6,573,099)	
Net Book Value of Capital Assets Disposed of during Fiscal Year	<u>(124,484)</u>	
Excess of Depreciation Expense over Capital Outlay		(5,170,958)

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

Delinquent Property Taxes	(421,996)	
Intergovernmental	<u>(35,594)</u>	
		(457,590)

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 Position. In the current fiscal year, these amounts consist of:

Principal Retirement	3,065,000	
Capital Lease Payments	<u>246,471</u>	
Total Long-Term Debt Repayment		3,311,471

Debt proceeds are reported as other financing sources in governmental funds and thus contribute to the change in fund balances. In the government-wide statements, however, issuing debt increases long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.

Inception of Capital Lease	<u>(616,247)</u>	
		(616,247)

Accretion and amortization of bond premium, the deferred loss on refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but is allocated as an expense over the life of the debt in the Statement of Activities.

Amortization of Bond Premium	220,861	
Amortization of Deferred Charge on Refunding	(18,827)	
Accretion on Bonds	(266,583)	
Decrease in Accrued Interest	<u>30,286</u>	
		(34,263)

Contractually required pension and OPEB contributions are reported as expenditures in governmental funds; however, the statement of activities reports these amount as deferred outflows.

8,576,933

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB assets/liabilities are allocated by functional expense in the statement of activities.

(14,830,057)

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.

(470,073)

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:

Increase in Compensated Absences Payable	<u>(1,433,468)</u>	
--	--------------------	--

Change in Net Position of Governmental Activities

\$ (2,312,339)

See accompanying notes to the basic financial statements

Springfield City Schools
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$ 22,047,663	\$ 22,047,663	\$ 22,655,341	\$ 607,678
Intergovernmental	78,157,769	78,157,769	81,544,659	3,386,890
Interest	461,233	461,233	396,516	(64,717)
Tuition and Fees	1,417,716	1,417,716	1,314,820	(102,896)
Rent	225,000	225,000	417,828	192,828
Extracurricular Activities	25,000	25,000	192	(24,808)
Gifts and Donations	-	-	1,751	1,751
Customer Sales and Services	50,000	50,000	62,097	12,097
Miscellaneous	396,548	396,548	258,993	(137,555)
Total Revenues	<u>102,780,929</u>	<u>102,780,929</u>	<u>106,652,197</u>	<u>3,871,268</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	42,322,234	41,626,989	40,922,126	704,863
Special	14,280,051	14,541,839	13,883,197	658,642
Vocational	418,941	418,941	418,941	-
Adult/Continuing	73,000	73,000	61,734	11,266
Student Intervention Services	221,907	221,907	152,778	69,129
Other	12,501,193	13,382,759	12,940,668	442,091
Support Services:				
Pupils	9,571,411	8,623,544	7,710,361	913,183
Instructional Staff	3,296,817	2,880,328	2,000,855	879,473
Board of Education	201,541	201,540	196,583	4,957
Administration	8,309,709	8,692,041	8,352,799	339,242
Fiscal	1,574,313	1,648,611	1,453,495	195,116
Business	350,150	362,920	359,858	3,062
Operation and Maintenance of Plant	8,362,329	8,293,052	7,671,228	621,824
Pupil Transportation	2,633,610	2,632,687	2,134,197	498,490
Central	3,138,301	3,226,159	2,640,963	585,196
Operation of Non-Instructional/Shared Services:				
Community Services	511,619	512,117	474,104	38,013
Extracurricular Activities:				
Academic Oriented Activities	58,206	51,865	29,219	22,646
Occupation Oriented Activities	159,356	150,783	144,313	6,470
Sport Oriented Activities	533,046	556,045	479,328	76,717
School and Public Service Co-Curricular Activities	-	29,752	9,287	20,465
Debt Service:				
Principal	65,000	65,000	65,000	-
Interest	21,168	21,683	21,683	-
Total Expenditures	<u>108,603,902</u>	<u>108,213,562</u>	<u>102,122,717</u>	<u>6,090,845</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,822,973)</u>	<u>(5,432,633)</u>	<u>4,529,480</u>	<u>9,962,113</u>
OTHER FINANCING SOURCES AND USES:				
Advances In	128,000	128,000	1,302,769	1,174,769
Proceeds from Sale of Capital Assets	15,000	15,000	660	(14,340)
Refund of Prior Year Expenditures	225,000	225,000	1,610,599	1,385,599
Transfers Out	(1,780,000)	(1,780,000)	(1,780,000)	-
Advances Out	(150,000)	(540,340)	(3,363,021)	(2,822,681)
Total Other Financing Sources and Uses	<u>(1,562,000)</u>	<u>(1,952,340)</u>	<u>(2,228,993)</u>	<u>(276,653)</u>
Net Change in Fund Balances	<u>(7,384,973)</u>	<u>(7,384,973)</u>	<u>2,300,487</u>	<u>9,685,460</u>
Fund Balance (Deficit) at Beginning of Year	<u>46,390,177</u>	<u>46,390,177</u>	<u>46,390,177</u>	<u>-</u>
Prior Year Encumbrances Appropriated	<u>1,716,071</u>	<u>1,716,071</u>	<u>1,716,071</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 40,721,275</u>	<u>\$ 40,721,275</u>	<u>\$ 50,406,735</u>	<u>\$ 9,685,460</u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fund Net Position
Internal Service Funds
June 30, 2021

	<u>Internal Service Funds</u>
<u>Current Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$ 8,998,031
Accounts Receivable	<u>77,372</u>
<i>Total Assets</i>	<u>9,075,403</u>
<u>Current Liabilities:</u>	
Accounts Payable	2,783
Intergovernmental Payable	5,257
Accrued Wages and Benefits	4,556
Claims Payable	<u>1,444,100</u>
<i>Total Liabilities</i>	<u>1,456,696</u>
<u>Net Position:</u>	
Unrestricted	<u><u>\$ 7,618,707</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2021

	Internal Service Funds
<u>Operating Revenues:</u>	
Charges for Services	\$ 15,300,434
Other	841,667
	16,142,101
 <u>Operating Expenses:</u>	
Salaries	77,357
Fringe Benefits	45,260
Purchased Services	77,648
Claims	16,432,322
	16,632,587
<i>Total Operating Revenues</i>	16,142,101
 <i>Operating Income (Loss)</i>	 (490,486)
 <u>Non-Operating Revenues:</u>	
Investment Earnings	20,413
	20,413
<i>Change in Net Position</i>	(470,073)
 <i>Net Position at Beginning of Year, Restated</i>	 8,088,780
 <i>Net Position at End of Year</i>	 \$ 7,618,707

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2021

	Internal Service Funds
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u>Cash Flows From Operating Activities:</u>	
Receipts from Interfund Services Provided	\$ 15,400,627
Receipts from Other Sources	841,667
Cash Payments to Suppliers for Goods and Services	(74,865)
Cash Payments to Employees for Services	(74,487)
Cash Payments for Employee Benefits	(40,003)
Cash Payments for Claims	(16,450,022)
<i>Net Cash Provided (Used) by Operating Activities</i>	(397,083)
<u>Cash Flows From Investing Activities:</u>	
Investment Earnings	20,413
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(376,670)
<i>Cash and Cash Equivalents at Beginning of Year, Restated</i>	9,374,701
<i>Cash and Cash Equivalents at End of Year</i>	\$ 8,998,031
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:</u>	
Operating Income (Loss)	\$ (490,486)
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:</u>	
<u>(Used for) Operating Activities:</u>	
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	100,193
Increase in Accounts Payable	2,783
Increase in Accrued Wages and Benefits	2,870
Increase in Intergovernmental Payable	5,257
Decrease in Claims Payable	(17,700)
Total Adjustments	93,403
<i>Net Cash Provided (Used) By Operating Activities</i>	\$ (397,083)

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2021

	<u>Private Purpose Trust</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$ 17,615
<i>Total Assets</i>	<u>17,615</u>
<u>Net Position:</u>	
Restricted - Nonexpendable	10,000
Held in Trust for Scholarships	<u>7,615</u>
<i>Total Net Position</i>	<u><u>\$ 17,615</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2021

	Private Purpose Trust
<u>Additions:</u>	
Investment Earnings	\$ 33
<i>Change in Net Position</i>	33
<i>Net Position at Beginning of Year, Restated</i>	17,582
<i>Net Position at End of Year</i>	\$ 17,615

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, 2021

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 343 non-certificated employees, 613 certificated full-time teaching personnel and 91 administrative employees who provide services to 7,161 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 School, Springfield Christian, 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.

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 Career Technology Center, the Ohio SchoolComp Group Retrospective Rating Program and the Southwestern Ohio Educational Purchasing Council (EPC) Liability, Fleet & Property Program. These organizations are presented in Notes 16 and 17 to the basic financial statements.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

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 more significant of the School District's accounting policies are described below.

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position 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 Position 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.

The Statement of Net Position 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 that 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 compared with liabilities and deferred inflows of resources 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 and report all financial resources not 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.

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

Building Fund - The Building Fund is used to account for and report restricted proceeds from the sale of bonds, notes or certificates of indebtedness, except premiums and accrued interest, paid into this fund. Expenditures recorded in this fund represent costs of acquiring capital facilities as well as the costs of renovating, improving, refurbishing and maintaining existing school facilities.

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

Proprietary Fund

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

Internal Service Funds - The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District. The Self-Insurance Internal Service Fund is used to account for medical and dental benefits provided to employees. The Retrospective Workers' Comp Fund is used to account for the District's participation in the Ohio SchoolComp Group Retrospective Rating Program as an insurance purchasing pool.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial 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. The School District has one private purpose trust fund reported in fiduciary funds. This fund provides scholarships to the District's students from an endowment. The School District has no custodial funds.

Measurement Focus

Government-wide Financial Statements

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

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, deferred outflows, current liabilities and deferred inflows 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 Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 inflows of resources, 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.

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 and grants.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Note 10 and 11.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In addition to liabilities, the government-wide Statement of Net Position and the governmental funds Balance Sheet report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2022 operations. These amounts have been recorded as deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of the resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 10 and 11)

Pensions/Other Postemployment Benefit (OPEB) Plans

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

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.

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 and Investments" on the financial statements.

During fiscal year 2021, the School District's investments were limited to commercial paper, STAROhio, negotiable certificates of deposit, US Treasuries and money market mutual funds. Investments in commercial paper, negotiable certificates of deposit, US Treasuries and money market mutual funds are reported at fair value which is based on quoted market prices or current share prices.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

During fiscal year 2021, the School District invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has implemented Governmental Accounting Standards Board (GASB), Statement No. 79, “Certain External Investment Pools and Pool Participants.” The School District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For the fiscal year 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

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 2021 amounted to \$135,223 of which \$14,091 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. Additional information regarding the fair value measurement of investments is disclosed in Note 5.

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 government-wide Statement of Net Position 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 acquisition value. 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 and construction in progress 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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 Position.

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 recognized 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 will be paid.

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 with current available resources. Net pension and OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension and OPEB plans’ fiduciary net position is not sufficient for payment of those benefits. Long-term bonds, notes, 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.

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

For governmental activities, bond premiums 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 an addition to the face amount of the bonds payable.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On the governmental fund financial statements bond premiums are recognized in the period in which the bonds were issued. Accretion on the capital appreciation bonds is not reported. Interest on the capital appreciation bonds is recorded as an expenditure when the debt becomes due.

Deferred Charge on 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 presented as a deferred outflow on the government-wide financial statements and is not reported on the governmental fund financial statements.

Net Position

Net position represents the difference between assets and deferred outflows compared with liabilities and deferred inflows. Net investment in capital assets 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 position is reported as restricted when there are limitations imposed on its 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 position 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 position is available.

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 on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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 and are eliminated from the Statement of Activities. 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.

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 and other revenues for medical and dental insurance and for retrospective workers' compensation group insurance plan. 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balance

The Districts fund balance, as of June 30, 2021, is divided into four classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds.

These classifications are as follows:

Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed

The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Education. Those committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned

Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, through the School District's purchasing policy, the Board has given the Treasurer the authority to constrain monies for intended purposes, which are reported as assigned.

Unassigned

Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Process

All funds are legally required to be budgeted and appropriated. In fiscal year 2021, the Race to the Top fund did not have a legally adopted budget as no cash activity was anticipated. 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. The Treasurer has been authorized to allocate 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.

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, 2021, the following funds had deficit fund balances:

	<u>Deficit Fund Equity</u>
Special Revenue Funds:	
Adult Basic Education	\$ 6,205
21st Century Learning Centers	31,029
Title VI-B Special Education Part B - IDEA	27,423
Title I	94,068
Preschool Grant	3,705
Title VI-R	41,709
Miscellaneous Federal Grants	53,701

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

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 (Non-GAAP 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).
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 restricted, committed, or assigned fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments are recorded at fair value (GAAP) rather than cost (budget basis).

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

Net Change in Fund Balances	
	General Fund
GAAP Basis	\$ 6,889,657
Revenue Accruals	(916,973)
Expenditure Accruals	(2,336,219)
Encumbrances	(1,349,011)
Perspective Difference	13,033
Budget (Non-GAAP) Basis	\$ 2,300,487

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

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 five years from the date of deposit, or by savings or deposit accounts, including passbook accounts.

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 meet.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivative instruments 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.

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, \$22,284,135 of the School District's bank balance of \$27,035,466 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution but not in the name of the School District.

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 whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Investments

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of June 30, 2021 the School District had the following recurring fair value measurements.

- U.S. Agency securities of \$9,732,725, money market mutual funds of \$18,454, commercial paper of \$13,512,745 and negotiable certificates of deposit of \$8,339,412 are valued using significant other observable inputs (Level 2 inputs), or quoted market prices provided by investment manager.

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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk

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

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 below.

As of June 30, 2021, the School District had the following internally pooled investments:

	Measurement Value	Maturity (in years)			Percent of Total Portfolio	Credit Rating*
		0 - 1	2 - 3	4 - 5		
Money Market	\$ 18,454	18,454	-	-	0.03%	AAAm
Negotiable Certificates of Deposit	8,339,412	5,278,958	3,060,454	-	13.47%	N/A
Federal Farm Credit Bank	2,392,942	-	1,394,372	998,570	3.86%	AA+
Federal Home Loan Bank	3,757,023	501,760	563,249	2,692,014	6.07%	AA+/AAA
Federal Home Loan Mortgage	2,088,065	-	1,024,100	1,063,965	3.37%	AA+
Federal National Mortgage Associat	1,494,695	-	500,045	994,650	2.41%	AA+
Commercial Paper	13,512,745	13,512,745	-	-	21.82%	A-1/A-1+
STAROhio	30,329,732	30,329,732	-	-	48.97%	AAAm
Total Investments	\$ 61,933,068	49,641,649	6,542,220	5,749,199		

* - as rated by Standard & Poor's rating services

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 and public utility property located in the School District. Real property tax revenue received in fiscal year 2021 represents collections of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed value listed as of January 1, 2020, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31st; if paid semi-annually, the first payment is due December 31st with the remainder payable by June 20th. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in fiscal year 2021 represents collections of calendar year 2020 taxes. Public utility real and tangible personal property taxes received in calendar year 2020 became a lien December 31, 2019, were levied after April 1, 2020, and are collected 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Clark County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half 2021 real property tax payments collected by the County by June 30, 2021, are available to finance fiscal year 2021 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 and public utility property taxes which were measurable as of June 30, 2021 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 was levied to finance current fiscal year operations and is reflected 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 inflow of resources.

The amounts available as an advance at June 30, 2021 was, \$6,376,501 in the General Fund, \$601,257 in the Bond Retirement Debt Service Fund, and \$231,531 in the Other Governmental Funds. The amounts available as an advance at June 30, 2020 was, \$5,052,745 in the General Fund, \$398,867 in the Bond Retirement Debt Service Fund, and \$181,969 in the Other Governmental Funds.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which fiscal year 2021 taxes were collected are:

	<u>2021 First Half Collections</u>		<u>2020 Second Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 604,357,500	89.75%	606,009,130	90.93%
Public Utility	69,058,520	10.25%	60,467,420	9.07%
Total Assessed Value	<u>\$ 673,416,020</u>	<u>100.00%</u>	<u>666,476,550</u>	<u>100.00%</u>
 Tax rate per \$1,000 of assessed valuation	 <u>\$64.15</u>		 <u>\$63.42</u>	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2021, consisted of property taxes, accounts, intergovernmental grants, 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 7 – RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amount</u>
General Fund	\$ 1,105,319
Mental Health/Early Start	36,856
Adult Basic Education	22,783
Elementary and Secondary School Emergency Relief	2,437,096
21st Century Learning Centers	37,720
Coronavirus Relief Fund (CRF)	78,880
Special Education Part B - IDEA	1,200,582
Title I School Improvement, Stimulus A	165,074
Title III	30,071
Title I	2,236,388
Pre-School Grant	44,985
Title VI-R	161,622
Miscellaneous Federal Grants	198,481
Total Intergovernmental Receivables	<u>\$ 7,755,857</u>

NOTE 8 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2021, was as follows:

<u>Governmental Activities:</u>	<u>Balance at</u> <u>6/30/2020</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at</u> <u>6/30/2021</u>
Capital Assets Not Being Depreciated				
Land	\$ 15,374,624	\$ -	\$ -	\$ 15,374,624
Construction in Progress	192,345	287,685	(451,780)	28,250
Total Capital Assets Not Being Depreciated	15,566,969	287,685	(451,780)	15,402,874
Depreciable Capital Assets				
Buildings	216,740,299	476,380	-	217,216,679
Furniture and Equipment	15,429,402	966,966	(494,692)	15,901,676
Vehicles	4,002,562	247,374	(17,279)	4,232,657
Total Depreciable Capital Assets	236,172,263	1,690,720	(511,971)	237,351,012
Accumulated Depreciation				
Buildings	(79,578,999)	(5,170,092)	-	(84,749,091)
Furniture and Equipment	(9,447,967)	(1,080,049)	370,208	(10,157,808)
Vehicles	(2,945,888)	(322,958)	17,279	(3,251,567)
Total Accumulated Depreciation	(91,972,854)	(6,573,099) *	387,487	(98,158,466)
Depreciable Capital Assets, Net	144,199,409	(4,882,379)	(124,484)	139,192,546
Governmental Activities Capital Assets, Net	<u>\$ 159,766,378</u>	<u>\$ (4,594,694)</u>	<u>\$ (576,264)</u>	<u>\$ 154,595,420</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 8 - CAPITAL ASSETS (continued)

* - Depreciation expense was charged to governmental functions as follows:

Instruction		
Regular	\$	9,971
Special		6,283
Student Intervention Services		2,156
Support Services		
Pupils		21,787
Instructional Staff		5,489
Administration		1,565
Fiscal		113,327
Operation and Maintenance of Plant		172,013
Pupil Transportation		261,565
Central		251,936
Operation of Non-Instructional Services		268,060
Extracurricular Activities		147,654
		<u>1,261,806</u>
Unallocated Depreciation		5,311,293
Total Depreciation Expense	\$	<u><u>6,573,099</u></u>

NOTE 9 - RISK MANAGEMENT

Workers' Compensation

For fiscal year 2021, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 17). 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 Sedgwick, formally known as 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, 2021

NOTE 9 - RISK MANAGEMENT (continued)

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 Southwestern Ohio EPC Liability, Fleet, and Property Program (EPC-LFP), an insurance purchasing pool. Each individual School District enters into an agreement with the EPC-LFP 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 Southwestern Ohio EPC. (See Note 17). During fiscal year 2021, the School District contracted with the Southwestern Ohio EPC 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 four fiscal years. There has been no significant change in insurance coverage from last fiscal year.

Employee Health Insurance

The School District is self-insured for health benefits with Anthem 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 Anthem. The specific stop-loss limit is \$225,000 with a maximum aggregate limit of \$2,000,000 per person.

The School District is self-insured for dental benefits with Delta Dental as the plan administrator. The District made claims payments of \$579,264 during the fiscal year.

The liability for unpaid claims of \$1,444,100 reported in the Self-Insurance Fund at June 30, 2021, 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. Due to nature of health claims, payment of all claims outstanding at June 30, 2021, is expected to be made within one year.

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

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2020	\$ 1,774,200	13,791,689	(14,104,089)	1,461,800
2021	\$ 1,461,800	16,432,322	(16,450,022)	1,444,100

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

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

Plan Description - School Employees Retirement System (SERS)

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 **	Eligible to retire on or after August 1, 2017
Full benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or age 57 with 30 years of service credit
Actuarially reduced benefits	Age 60 with 5 years of service credit; or age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or age 60 with 25 years of service credit

** - Members with 25 years of service credit as of August 1, 2017 will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary. Prior to January 1, 2018, on the anniversary of the initial date of retirement, the allowances of all retirees and survivors are increased 3.0 percent of the base benefit. On and after January 1, 2018, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W, measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not greater than 2.5 percent. COLAs were suspended for calendar years 2018, 2019, and 2020. On and after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement. One year after an effective date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2021, the allocation to pension, death benefits, and Medicare B was 14.0 percent. None of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The School District's contractually required contribution to SERS was \$1,792,364 for fiscal year 2021. Of this amount, \$441,104 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 26 years of service, or 31 years of service regardless of age. Age and service requirements for unreduced benefit retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. 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.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and 2 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50 or later.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan of Ohio. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability 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 – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2021, plan members were required to contribute 14 percent of their annual covered salary. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2021 contribution rates were equal to the statutory maximum rates.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

The School District's contractually required contribution to STRS was \$6,567,211 for fiscal year 2021. Of this amount \$1,239,389 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the projected contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportionate share of the net pension liability	\$ 25,405,289	\$ 90,813,785	\$ 116,219,074
Proportion of the net pension liability	0.3841016%	0.3753188%	
Change in proportionate share	0.0093240%	-0.0088237%	
Pension (negative) expense	\$ 3,191,623	\$ 12,051,390	\$ 15,243,013

At June 30, 2021, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
<u>Deferred Outflows of Resources:</u>			
Differences between expected and actual experience	\$ 49,349	\$ 203,764	\$ 253,113
Net difference between projected and actual earnings on pension plan investments	1,612,720	4,416,284	6,029,004
Change in assumptions	-	4,874,946	4,874,946
Change in School District's proportionate share and difference in employer contributions	405,769	512,870	918,639
School District contributions subsequent to the measurement date	<u>1,792,364</u>	<u>6,567,211</u>	<u>8,359,575</u>
Total	<u>\$ 3,860,202</u>	<u>\$ 16,575,075</u>	<u>\$ 20,435,277</u>
<u>Deferred Inflows of Resources:</u>			
Differences between expected and actual experience	\$ -	\$ (580,692)	\$ (580,692)
Change in School District's proportionate share and difference in employer contributions	<u>-</u>	<u>(2,018,285)</u>	<u>(2,018,285)</u>
Total	<u>\$ -</u>	<u>\$ (2,598,977)</u>	<u>\$ (2,598,977)</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

\$8,359,575 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30	SERS	STRS	Total
2022	\$ 293,497	\$ 2,920,466	\$ 3,213,963
2023	597,205	850,054	1,447,259
2024	672,217	1,994,854	2,667,071
2025	504,919	1,643,513	2,148,432
	\$2,067,838	\$ 7,408,887	\$ 9,476,725

Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2020, are presented below:

Wage inflation	3.00 percent
Future salary increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.50 percent on and after April 1, 2018, COLA' for future retirees will be delayed for three years following retirement
Investment rate of return	7.50 percent of net investments expense, including inflation
Actuarial cost method	Entry Age Normal

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females for active members. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates and 110% of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

The actuarial assumptions used were based on the results of an actuarial experience study for the period ending July 1, 2010 to June 30, 2015 adopted by the Retirement Board on April 21, 2016.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	2.00%	1.85%
US stocks	22.50%	5.75%
Non-US stocks	22.50%	6.50%
Fixed income	19.00%	2.85%
Private equity	12.00%	7.60%
Real assets	17.00%	6.60%
Multi-asset strategies	<u>5.00%</u>	6.65%
Total	<u>100.00%</u>	

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$ 34,802,144	\$ 25,405,289	\$ 17,521,149

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	12.50% at age 20 to 2.50% at age 65
Investment rate of return, including inflation	7.45%, net of investment expenses
Payroll increases	3.00%
Cost-of-living adjustments (COLA)	0.00%
Discount Rate	7.45%

Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disability mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

The actuarial assumptions were based on the results of an actual experience study for the period July 1, 2011 through June 30, 2016.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return **
Domestic equity	28.00%	7.35%
International equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed income	21.00%	3.00%
Real estate	10.00%	6.00%
Liquidity reserves	<u>1.00%</u>	2.25%
Total	<u>100.00%</u>	

** 10-year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2020.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net pension liability	\$ 129,303,020	\$ 90,813,785	\$ 58,197,365

Social Security System

All employees not covered by SERS or STRS have an option to choose Social Security or SERS/STRS. As of June 30, 2021, one of the members of the Board of Education has elected social security. The Board's liability is 6.2% of wages paid.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB)

Net OPEB Liability/Asset

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

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

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

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

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

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description—The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB Statement No. 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS’ Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS’ health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS’ health care coverage. Most retirees and dependents choosing SERS’ health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy—State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2021, none of covered payroll was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2021, the minimum compensation amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2021, the School District's surcharge obligation was \$217,358.

The surcharge, added to the allocated portion of the 14% employer contribution rate, if any, is the total amount assigned to the Health Care Fund. The School District's contractually required contribution to SERS was \$217,358 for fiscal year 2021. Of this amount, \$217,358 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description—The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium monthly reimbursements elimination date was postponed indefinitely. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy—Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14% of covered payroll. For the fiscal year ended June 30, 2021, STRS did not allocate any employer contributions to post-employment health care.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

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

The net OPEB liability (asset) was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportionate share of the net OPEB liability (asset)	\$ 8,282,079	\$ (6,596,219)	\$ 1,685,860
Proportion of the net OPEB liability/asset	0.3810783%	0.3753188%	
Change in proportionate share	0.0008782%	-0.0088237%	
OPEB (negative) expense	\$ (70,937)	\$ (342,019)	\$ (412,956)

At June 30, 2021, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
<u>Deferred Outflows of Resources:</u>			
Differences between expected and actual experience	\$ 108,776	\$ 422,658	\$ 531,434
Net difference between projected and actual earnings on OPEB plan investments	93,319	231,174	324,493
Change in assumptions	1,411,807	108,885	1,520,692
Change in School District's proportionate share and difference in employer contributions	235,968	200,314	436,282
School District contributions subsequent to the measurement date	217,358	-	217,358
Total	<u>\$ 2,067,228</u>	<u>\$ 963,031</u>	<u>\$ 3,030,259</u>

<u>Deferred Inflows of Resources:</u>			
Differences between expected and actual experience	\$ (4,212,016)	\$ (1,313,876)	\$ (5,525,892)
Net difference between projected and actual earnings on OPEB plan investments	-	-	-
Change in assumptions	(208,607)	(6,265,310)	(6,473,917)
Change in School District's proportionate share and difference in employer contributions	(617,711)	(77,379)	(695,090)
Total	<u>\$ (5,038,334)</u>	<u>\$ (7,656,565)</u>	<u>\$ (12,694,899)</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

\$217,358 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2022. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30	SERS	STRS	Total
2022	\$ (693,712)	\$ (1,653,153)	\$(2,346,865)
2023	(686,960)	(1,496,678)	(2,183,638)
2024	(688,059)	(1,441,789)	(2,129,848)
2025	(572,216)	(1,474,650)	(2,046,866)
2026	(397,756)	(306,467)	(704,223)
2027	(149,761)	(320,797)	(470,558)
	<u>\$ (3,188,464)</u>	<u>\$ (6,693,534)</u>	<u>\$ (9,881,998)</u>

Actuarial Assumptions – SERS

The total OPEB liability is determined by SERS’ actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation, prepared as of June 30, 2020, are presented below:

Investment rate of return	7.50% net of investment expense, including inflation
Wage inflation	3.00%
Future salary increases, including inflation	3.50% to 18.20%
Municipal bond index rate:	
Prior measurement date	3.13%
Measurement date	2.45%
Single equivalent interest rate, net of plan investment expense, including price inflation:	
Prior measurement date	3.22%
Measurement date	2.63%
Medical Trend Assumption:	
Pre-Medicare	7.00% - 4.75%
Medicare	5.25% - 4.75%

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120% of male rates and 110% of female rates. PR-2000 Disabled Mortality Table with 90% for male rates and 100% for female rates set back five years.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00%	1.85%
US stocks	22.50%	5.75%
Non-US stocks	22.50%	6.50%
Fixed income	19.00%	2.85%
Private equity	12.00%	7.60%
Real assets	17.00%	6.60%
Multi-asset strategies	<u>5.00%</u>	6.65%
Total	<u>100.00%</u>	

Discount Rate – The discount rate used to measure the total OPEB liability at June 30, 2020 was 2.63%. The discount rate used to measure total OPEB liability at June 30, 2019 was 3.22%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and SERS at the state statute contribution rate of 2.00% of projected covered employee payroll each year, which includes a 1.50% payroll surcharge and 0.50% of contributions from basic benefits plan. Based on these assumptions, the OPEB plan’s fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 2.45% as of June 30, 2020 (i.e., municipal bond rate) was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and the Health Care Cost Trend Rates – The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability calculated using the discount rate of 2.63%, as well as what the School District’s net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.63%) and one percentage point higher (3.63%) than the current rate.

	1% Decrease (1.63%)	Current Discount Rate (2.63%)	1% Increase (3.63%)
School District's proportionate share of the net OPEB liability	\$ 10,137,058	\$ 8,282,079	\$ 6,807,373

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

The following table presents the net OPEB liability calculated using current health care cost trend rates, as well as what the School District's net OPEB liability would be if it were calculated using health care cost trend rates that are one percentage point lower (6.00% decreasing to 3.75%) and one percentage point higher (8.00% decreasing to 5.75%) than the current rates.

	1% Decrease (6.00% decreasing to 3.75%)	Current Trend Rate (7.00% decreasing to 4.75%)	1% Increase (8.00% decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$ 6,521,507	\$ 8,282,079	\$ 10,636,414

Actuarial Assumptions - STRS

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement:

Salary increases	12.50% at age 20 to 2.50% at age 65
Payroll increases	3.00%
Investment rate of return	7.45%, net of investment expenses, including inflation
Health care cost trends	
Medical	
Pre-Medicare	5.00% Initial, 4.00% Ultimate
Medicare	-6.69% Initial, 4.00% Ultimate
Prescription Drug	
Pre-Medicare	6.50% Initial, 4.00% Ultimate
Medicare	11.87% Initial, 4.00% Ultimate

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2020, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

Since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare Plan and the remaining Medicare Part B premium reimbursement elimination date was postponed indefinitely instead of the initial scheduled elimination date of January 1, 2020.

STRS' Ohio's investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return **</u>
Domestic equity	28.00%	7.35%
International equity	23.00%	7.55%
Alternatives	17.00%	7.09%
Fixed income	21.00%	3.00%
Real estate	10.00%	6.00%
Liquidity reserves	<u>1.00%</u>	2.25%
Total	<u>100.00%</u>	

** 10-year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate – The discount rate used to measure the total OPEB liability was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on OPEB plan assets of 7.45% was used to measure the total OPEB liability as of June 30, 2020.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (continued)

Sensitivity of the School District's Proportionate Share of the Net OPEB (Asset) to Changes in the Discount Rate and the Health Care Cost Trend Rates – The following table presents the School District's proportionate share of the net OPEB (asset) calculated using the current period discount rate assumption of 7.45%, as well as what the School District's proportionate share of the net OPEB (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.45%) and one percentage point higher (8.45%) than the current rate. Also shown is the net OPEB (asset) as if it were calculated using health care cost trend rates that are one percentage point lower and one percentage point higher than the current health care cost trend rates:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net OPEB liability (asset) \$	(5,739,142)	(6,596,219)	(7,323,422)
	1% Decrease In Trend Rates	Current Trend Rates	1% Increase In Trend Rates
School District's proportionate share of the net OPEB liability (asset) \$	(7,278,283)	(6,596,219)	(5,765,369)

NOTE 12 - EMPLOYEE BENEFITS

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 20 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 253 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 63.25 days for teachers, or 27% if the teacher does not use more than 3 days of sick leave in the last year of employment if at maximum accumulated sick leave in the year in which the teacher retires. 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.

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. Dental insurance is provided by the School District to all employees through a self-insurance plan administered through Delta Dental.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 12 - EMPLOYEE BENEFITS (continued)

Deferred Compensation

School District employees may participate in the VOYA 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

During fiscal year 2021, the School District cancelled the capital lease that was entered into in fiscal year 2017, which was capitalized in the amount of \$489,449. In fiscal year 2021, the School District entered into a new capital lease for copiers. The lease meets the criteria of a capital lease as the benefits and risks of ownership have transferred to the School District. 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 the 2021 copier lease are capitalized in the amount of \$616,247, 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 Position for governmental activities. Principal payments in fiscal year 2021 on the lease totaled \$47,229 and were paid from the General Fund and Nonmajor Governmental Funds, while principal payments on the fiscal year 2017 copier lease totaled \$15,286 and were paid from the General Fund. The balance remaining on the fiscal year 2017 lease of \$183,956 was removed in conjunction with the removal of the net book value of the old copiers of \$122,362.

The assets acquired through capital leases as of June 30, 2021, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Furniture and Equipment	\$ 616,247	\$ (80,702)	\$ 535,545

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, 2021:

Year	Amount
2022	\$ 140,332
2023	139,967
2024	139,570
2025	139,133
2026	69,392
	628,394
Less: Amount representing interest	(59,376)
Total Present value of minimum lease payments	\$ 569,018

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2021 were as follows:

	Balance June 30, 2020	Additions	Deductions	Balance June 30, 2021	Due Within One Year
Government Activities:					
2006 Various Purpose Refunding Bonds					
Capital Appreciation Bonds (4.25% - 4.30%)	\$ 2,014,095	\$ -	\$ -	\$ 2,014,095	\$ -
Acretion on Capital Appreciation Bonds	2,875,033	266,583	-	3,141,616	-
2010 Energy Conservation Notes (5.9%)	400,000	-	(65,000)	335,000	65,000
2013 School Facility Construction Bonds					
Serial Bonds (2.00% - 4.00%)	4,680,000	-	(260,000)	4,420,000	265,000
Bond Premium	117,854	-	(16,837)	101,017	-
2016 Various Purpose Refunding Bond					
Serial Bonds (1.25% - 4.00%)	4,915,000	-	(2,410,000)	2,505,000	2,505,000
Bond Premium	278,559	-	(139,280)	139,279	-
2019 School Facility Construction Bonds					
Serial Bonds (2.00% - 4.00%)	8,115,000	-	(330,000)	7,785,000	330,000
Bond Premium	744,552	-	(64,744)	679,808	-
Net Pension Liability					
State Teachers Retirement System	84,950,806	5,862,979	-	90,813,785	-
School Employees Retirement System	22,423,600	2,981,689	-	25,405,289	-
Net OPEB Liability					
School Employees Retirement System	9,561,234	-	(1,279,155)	8,282,079	-
Capital Leases	199,242	616,247	(246,471)	569,018	117,936
Compensated Absences	6,683,920	2,766,918	(1,333,450)	8,117,388	1,894,019
Total Governmental Activities Long Term Obligations	<u>\$ 147,958,895</u>	<u>\$ 12,494,416</u>	<u>\$(6,144,937)</u>	<u>\$ 154,308,374</u>	<u>\$ 5,176,955</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

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

Fiscal Year	Serial Bond Principal	Serial Bond Interest	Capital Appreciation Bond Principal	Capital Appreciation Bond Interest	Total
2022	\$ 3,100,000	\$ 421,312	\$ -	\$ -	\$ 3,521,312
2023	640,000	378,888	1,038,100	1,736,900	3,793,888
2024	545,000	360,231	975,995	1,799,005	3,680,231
2025	1,590,000	325,600	-	-	1,915,600
2026	1,650,000	269,700	-	-	1,919,700
2027-2031	6,020,000	574,050	-	-	6,594,050
2032	1,165,000	11,650	-	-	1,176,650
	<u>\$ 14,710,000</u>	<u>\$ 2,341,431</u>	<u>\$ 2,014,095</u>	<u>\$ 3,535,905</u>	<u>\$ 22,601,431</u>

The School District's overall legal debt margin was \$46,229,236 with an unvoted debt margin of \$673,416 and an Energy Conservation debt margin of \$5,725,744 at June 30, 2021.

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 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 each fiscal year 2023 and 2024. Accretion on the capital appreciation bonds for fiscal year 2021 was \$266,583.

2013 School Facility Construction Bonds - On September 12, 2013, the School District issued \$5,880,000 of School Facilities Construction and Improvement Bonds for the purpose of renovating, improving, refurbishing and maintaining existing school facilities; furnishing and equipping the same; acquiring school buses; and upgrading and improving technology and building security. The bonds were issued for a 11-year period and will be retired from the Debt Service fund.

2016 Refunding Bonds - On September 22, 2016, the School District issued refunding bonds in the amount of \$11,675,000 for the redemption of the outstanding serial bonds of the 2006 Various Purpose Refunding Bonds. As a result, the serial bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position. The purpose of the refunding was to reduce the School District's total debt service payments through fiscal year 2022 and to obtain an economic gain of \$1.29 million. The bonds were issued for a five-year period and will be retired from the Debt Service fund.

2019 School Facility Construction Bonds - On November 6, 2019, the School District issued \$8,115,000 of School Facilities Construction and Improvement Bonds for the purpose of renovating, improving, refurbishing and maintaining existing school facilities; furnishing and equipping the same; acquiring school buses; and upgrading and improving technology and building security enhancements District-wide. The bonds were issued for a 12-year period and will be retired from the Debt Service fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

2010 Energy Conservation Notes - On December 21, 2010, the School District issued \$985,000 in Energy Conservation Notes, Series 2010 (Taxable Qualified School Construction Bonds), for the purpose of making energy conservation improvements to the School District's various buildings. The notes were issued for a 15-year period. The federal government is expected to subsidize the interest on the notes by reimbursing the School District for 95 percent of the interest payments made. The notes will be retired from the General Fund.

The School District will make annual principal payments, with the first payment due on December 1, 2011 and the final payment on December 1, 2025 as follows:

Fiscal Year	Principal	Interest	Interest Subsidy
2022	\$ 65,000	\$ 17,424	\$ 16,607
2023	65,000	13,680	13,039
2024	65,000	9,936	9,470
2025	70,000	6,048	5,765
2026	70,000	2,016	1,922
	<u>\$ 335,000</u>	<u>\$ 49,104</u>	<u>\$ 46,803</u>

The notes are subject to extraordinary optional redemption by the School District prior to maturity, in whole at any time or in any part on any interest date, at a redemption price of 100 percent, plus interest accrued to date fixed for redemption in the event that the subsidy payments from the federal government cease or are in an amount less than the lesser of (i) of the interest payable under such bond or (ii) the amount of interest which would have been payable under such bond if interest were determined at the applicable credit rate determined under Section 54A(b)(3) of the Code with respect to such bond.

Capital leases will be paid from the General Fund and Nonmajor Governmental Funds. Compensated absences, as well as required pension and OPEB contributions, will be paid from the General Fund and the Food Service, Mental Health – Early Start, School Age Childcare/After School Enrichment, Auxiliary Services, Early Childhood Education, Miscellaneous State Grants, Adult Basic Education, 21st Century Learning Centers, Special Education Part B-IDEA, Title I School Improvement, Title I, Preschool Grant, Title VI-R, and Miscellaneous Federal Grants Special Revenue Funds.

NOTE 15 - INTERFUND ACTIVITY

Transfers made during the fiscal year ended June 30, 2021, were as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Permanent Improvement	\$ 1,750,000	-
General Fund	-	1,780,000
District Managed Student Activities	30,000	-
	<u>\$ 1,780,000</u>	<u>1,780,000</u>

The transfer from the General Fund to the Permanent Improvement Fund is to provide continuing funds for future capital improvements and the transfer to the District Managed Student Activity Fund was to make the fund whole as a result of suspending pay to participate fees.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 15 - INTERFUND ACTIVITY (continued)

Interfund balances at June 30, 2021, consist of the following interfund receivables and payables:

<u>Fund Due To</u>	<u>Fund Due From</u>	<u>Amount</u>
General Fund	Permanent Improvement	\$ 847,000
General Fund	District Managed Student Activities	65,000
General Fund	Adult Basic Education	7,393
General Fund	Elementary and Secondary School Emergency Relief	2,191,040
General Fund	21st Century Learning Centers	6,310
General Fund	Coronavirus Relief Fund (CRF)	3,975
General Fund	Title VI-B Special Education Part B-IDEA	162,539
General Fund	Title I-School Improvement, Stimulus A	16,424
General Fund	Title III-Limited English Proficiency	8,574
General Fund	Title I	635,616
General Fund	Preschool Grant	4,345
General Fund	Title VI-R	50,197
General Fund	Miscellaneous Federal Grants	12,818
		<u>\$ 4,011,231</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 receiving grant monies on reimbursement basis and the pledged donations for capital improvements. When the grant monies and donations are finally received, those restricted monies will be used to reimburse the General Fund for the initial advance.

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS

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 16 trustees, one of which is the Superintendent of the Springfield City School District, governs the Council. During fiscal year 2021, the School District paid \$10,852 to the Council. Financial information can be obtained from Virginia Martycz, Director, at 1345 Lagonda Ave, Springfield, Ohio 45503.

Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of nearly 248 school districts in Ohio. 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. During fiscal year 2021, the School District paid \$230,713 to the SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS (continued)

Springfield-Clark Career Technology Center

Springfield-Clark Career Technology Center 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 makes payments to the Career Technology Center through direct deductions by the Ohio Department of Education from the School District's State funding. To obtain financial information, write to the Springfield-Clark Career Technology Center, Treasurer's Department, at 1901 Selma Road, Springfield, Ohio 45505.

NOTE 17 - INSURANCE PURCHASING POOL

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 Sedgwick. to cover the costs of administering the program.

Southwestern Ohio EPC-Liability, Fleet and Property Insurance Program

The School District participates in the Southwestern Ohio EPC-Liability, Fleet and Property Insurance Program (Insurance Program), a self-funded insurance purchasing pool. The Insurance Program was created and organized pursuant to and as authorized by Section 2744.081 of the Ohio Revised Code. The Insurance Program is an unincorporated, non-profit association of its members and an instrumentality for each member for the sole purpose of enabling members of the Insurance Program to provide for a formalized, jointly administered self-insurance program to maintain adequate insurance protection, risk management programs and other administrative services. The Insurance Program's business and affairs are conducted by a 11-member Board of Directors consisting of school district superintendents, business managers, and treasurers. The Insurance Program has an agreement with Arthur J. Gallagher & Co to provide the program administration and JWF Specialty Company as the claims administrator.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 18 - SET-ASIDES

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 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 capital improvements. Disclosure of this information is required by State statute.

	Capital Acquisition
Set-aside Cash Balance as of June 30, 2020	\$ -
Current Year Set-aside Requirement	1,319,606
Current Year Off-Sets	<u>(1,319,606)</u>
Total	<u>\$ -</u>
Balance Carried Forward to FY 2022	<u>\$ -</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 19 – COMMITMENTS

At June 30, 2021, the School District had the following significant outstanding encumbrances:

General Fund	\$ 1,349,011
Building Fund	2,154,489
Permanent Improvement Capital Projects Fund	1,790,483
Food Service Fund	823,772
Student Wellness and Success Fund	222,971
Elementary and Secondary School Emergency Relief	490,138
21 Century Learning Centers Fund	116,309
Title I Fund	250,102
Miscellaneous Federal Grants	101,979
Auxilliary Services Fund	<u>83,794</u>
Total	<u>\$ 7,383,048</u>

At June 30, 2021, the School District had three significant construction projects outstanding for roof replacements, with the restriction of fund balance included in the Building Fund outstanding encumbrances, and the various technology improvements, athletic fields improvements, and new playground equipment, with the commitment balance included in the Permanent Improvement Capital Projects Fund outstanding encumbrances.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 20 - FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

<u>Fund Balances</u>	<u>General</u>	<u>Bond Retirement</u>	<u>Building</u>	<u>Other Governmental</u>	<u>Total</u>
Restricted for:					
Debt Service	\$ -	\$ 6,407,609	\$ -	\$ -	\$ 6,407,609
Food Service Operations	-	-	-	744,644	744,644
Classroom Facilities Maintenance	-	-	-	3,382,709	3,382,709
Student Wellness Programs	-	-	-	2,204,132	2,204,132
District Managed Activities	-	-	-	115,413	115,413
Auxiliary Services	-	-	-	83,892	83,892
Mental Health/Early Start	-	-	-	113,117	113,117
Other Purposes	-	-	-	317,743	317,743
Capital Improvements	-	-	7,676,423	6,877,233	14,553,656
Total Restricted	-	6,407,609	7,676,423	13,838,883	27,922,915
Committed to:					
Underground Storage	11,000	-	-	-	11,000
School Age Child Care	-	-	-	47,872	47,872
Total Committed	11,000	-	-	47,872	58,872
Assigned to:					
Educational Materials and Services on Order	500,544	-	-	-	500,544
Student Activities	201,319	-	-	-	201,319
Total Assigned	701,863	-	-	-	701,863
Unassigned (Deficit)	50,628,838	-	-	(257,840)	50,370,998
Total Fund Balances	\$ 51,341,701	\$ 6,407,609	\$ 7,676,423	\$ 13,628,915	\$ 79,054,648

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 21 - CONTINGENCIES

COVID-19 Pandemic Impact

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June of 2021 while the national state of emergency continues. During fiscal year 2021, the School District received Coronavirus Aid, relief, and Economic Security (CARES) Act funding. Additional funding has been made available through the Consolidated Appropriations Act 2021, passed by Congress on December 1, 2020, and the American Rescue Plan Act, passed by Congress on March 11, 2021. During fiscal year 2021, the School District received \$2,025,281 through the Elementary and Secondary School Emergency Relief Program and \$491,308 through the Coronavirus Relief Fund Program.

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, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2021, if applicable, cannot be determined at this time.

Litigation

The School District is party to legal proceedings. The School District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the School District.

NOTE 22 – TAX ABATEMENTS

Government Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, requires disclosures about certain tax abatements resulting from both (a) agreements that are entered into by the reporting government and (b) agreements that are entered into by other governments that reduce the reporting government's tax revenues.

For property tax year 2019 and collected in calendar year 2020, the School District's property tax revenues were reduced approximately by \$511,993 under agreements entered into by the City of Springfield. The tax abatement data for tax year 2020 is not available and the estimated financial impact on the School District's February 2021 property tax settlement revenue cannot be determined.

NOTE 23 – SUBSEQUENT EVENT

For fiscal year 2022, foundation school funding received from the State of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school, scholarship, and open enrollment funding will be directly funded by the State of Ohio to the respective educating schools. For fiscal year 2020 and prior, the amounts related to students who were residents of the School District were funded to the School District who, in turn, made the payment to the educating school. Currently, the amount of reduced revenues and expenditures for fiscal year 2022 cannot be accurately determined. This new funding system calculated a unique base cost and unique "per-pupil local capacity amount" for each School District. The School District's core foundation funding is then calculated. Any changes in funding will be subject to a phase-in percentage of 16.67% for fiscal year 2022 and 33.33% for fiscal year 2023.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

NOTE 24 – CHANGE IN ACCOUNTING PRINCIPLES/RESTATEMENT of NET POSITION

For fiscal year 2021, the District implemented the Governmental Accounting Standards Board (GASB) Statements No. 84, *Fiduciary Activities* and No. 90, *Majority Equity Interests-an amendment of GASB Statements No. 14 and No. 61*.

GASB Statement No. 90 improves the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government’s holding of the equity interest meets the definition of an investment. The implementation of GASB Statement No. 90 had no effect on the District’s financial statements.

GASB Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The implementation of GASB Statement No. 84 required the District to restate beginning net position of governmental activities, the beginning fund balance of Nonmajor Governmental Funds, the beginning Net Position of Internal Service Funds and the beginning net position of the Private Purpose Trust fiduciary funds.

The implementation of GASB Statement No. 84 for fiscal year 2021 had the following effects as reported June 30, 2020:

Net Position of Governmental Activities June 30, 2020 as previously reported		\$ 113,955,409
Adjustments: Presentation changes of fiduciary funds-GASB 84	+	1,308,279
Restated Net Position June 30, 2020		\$ 115,263,688
Net Position of Internal Service Funds June 30, 2020 as previously reported		\$ 6,934,237
Adjustments: Presentation changes of fiduciary funds-GASB 84	+	1,154,543
Restated Net Position June 30, 2020		\$ 8,088,780
Fund Balance of Nonmajor Governmental Funds June 30, 2020 as previously reported		\$ 11,393,437
Adjustments: Presentation changes of fiduciary funds-GASB 84	+	153,736
Restated Fund Balance June 30, 2020		\$ 11,547,173
Net Position of Private Purpose Trust Funds June 30, 2020 as previously reported		\$ 89,560
Adjustments: Presentation changes of fiduciary funds-GASB 84	-	71,978
Restated Net Position June 30, 2020		\$ 17,582

Springfield City School District
 Required Supplementary Information
 Schedule of District's Proportionate Share of the Net Pension Liability
 School Employees Retirement System of Ohio
 Last Eight Fiscal Years (1) (2)

Fiscal Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.366736%	\$ 21,808,613	\$ 9,634,292	226.36%	65.52%
2015	0.366736%	18,560,300	10,764,257	172.43%	71.70%
2016	0.363092%	20,718,393	11,611,047	178.44%	69.16%
2017	0.377872%	27,656,747	11,735,300	235.67%	62.98%
2018	0.403055%	24,081,622	12,533,279	192.14%	69.50%
2019	0.363527%	20,819,836	12,679,267	164.20%	71.36%
2020	0.374778%	22,423,600	12,856,993	174.41%	70.85%
2021	0.384102%	25,405,289	12,997,221	195.47%	68.55%

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

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

Notes to Schedule:

Change in assumptions. In measurement year 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended June 30, 2015. Significant changes included a reduction of the discount rate from 7.75% to 7.50%, a reduction in the wage inflation rate from 3.25% to 3.00%, a reduction in the payroll growth assumption used from 4.00% to 3.50%, reduction in the assumed real wage growth rate from 0.75% to 0.50%, update of the rates of withdrawal, retirement and disability to reflect recent experience, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables for active members and service retired members and beneficiaries.

Changes of benefit and funding terms. In measurement year 2018, post-retirement increases in benefits included the following changes:

1. Members, or their survivors, retiring prior to January 1, 2018, receive a COLA increase of 3% of their base benefit on the anniversary of their initial date of retirement.
2. Members, or their survivors, retiring on and after January 1, 2018, receive a COLA increase on each anniversary of their initial date of retirement equal to the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0%, nor greater than 2.5%. COLAs are suspended for calendar years 2018, 2019, and 2020.
3. Members, or their survivors, retiring on and after April 1, 2018, will have their COLA delayed for three years following their initial date of retirement.

Springfield City School District
 Required Supplementary Information
 Schedule of District's Proportionate Share of the Net Pension Liability
 State Teachers Retirement System of Ohio
 Last Eight Fiscal Years (1) (2)

Fiscal Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.360258%	\$ 104,381,036	\$ 37,119,969	281.20%	69.30%
2015	0.360258%	87,627,274	39,639,862	221.06%	74.70%
2016	0.365449%	100,999,349	38,128,457	264.89%	72.10%
2017	0.381084%	127,560,422	40,097,400	318.13%	66.78%
2018	0.389824%	92,603,546	42,856,379	216.08%	75.30%
2019	0.387831%	85,275,370	44,089,864	193.41%	77.30%
2020	0.384143%	84,950,806	45,099,814	188.36%	77.40%
2021	0.375319%	90,813,785	45,295,107	200.49%	75.50%

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

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

Notes to Schedule:

Change in assumptions. In measurement year 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended June 30, 2016. Significant changes included a reduction of the discount rate from 7.75% to 7.45%, the inflation assumption was lowered from 2.75% to 2.50%, the payroll growth assumption was lowered to 3.00%, and total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0/25% due to lower inflation. The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016. Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

Change in benefit terms. Effective July 1, 2017, the COLA was reduced to zero.

Springfield City School District
Required Supplementary Information
Schedule of District's Pension Contributions
School Employees Retirement System of Ohio
Last Ten Fiscal Years

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2012	\$ 1,273,481	\$ (1,273,481)	\$ -	\$ 9,468,260	13.45%
2013	1,333,386	(1,333,386)	-	9,634,292	13.84%
2014	1,491,926	(1,491,926)	-	10,764,257	13.86%
2015	1,530,336	(1,530,336)	-	11,611,047	13.18%
2016	1,642,942	(1,642,942)	-	11,735,300	14.00%
2017	1,754,659	(1,754,659)	-	12,533,279	14.00%
2018	1,711,701	(1,711,701)	-	12,679,267	13.50%
2019	1,735,694	(1,735,694)	-	12,856,993	13.50%
2020	1,819,611	(1,819,611)	-	12,997,221	14.00%
2021	1,792,364	(1,792,364)	-	12,802,600	14.00%

Springfield City School District
 Required Supplementary Information
 Schedule of District's Pension Contributions
 State Teachers Retirement System of Ohio
 Last Ten Fiscal Years

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2012	\$ 4,925,937	\$ (4,925,937)	\$ -	\$ 37,891,823	13.00%
2013	4,825,596	(4,825,596)	-	37,119,969	13.00%
2014	5,153,182	(5,153,182)	-	39,639,862	13.00%
2015	5,337,984	(5,337,984)	-	38,128,457	14.00%
2016	5,613,636	(5,613,636)	-	40,097,400	14.00%
2017	5,999,893	(5,999,893)	-	42,856,379	14.00%
2018	6,172,581	(6,172,581)	-	44,089,864	14.00%
2019	6,313,974	(6,313,974)	-	45,099,814	14.00%
2020	6,341,315	(6,341,315)	-	45,295,107	14.00%
2021	6,567,211	(6,567,211)	-	46,908,650	14.00%

Springfield City School District
 Required Supplementary Information
 Schedule of District's Proportionate Share of the Net OPEB Liability
 School Employees Retirement System of Ohio
 Last Five Fiscal Years (1) (2)

Fiscal Year	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2017	0.383129%	\$ 10,920,594	\$ 11,735,300	93.06%	11.49%
2018	0.410050%	11,004,669	12,533,279	87.80%	12.46%
2019	0.369874%	10,261,294	12,679,267	80.93%	13.57%
2020	0.380200%	9,561,233	12,856,993	74.37%	15.57%
2021	0.381078%	8,282,079	12,997,221	63.72%	18.17%

(1) Information prior to 2017 is not available. The District will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumptions. In measurement year 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended June 30, 2015. Significant changes included a reduction in the rate of inflation from 3.25% to 3.00%, a reduction in the payroll growth assumption from 4.00% to 3.50%, a reduction in assumed real wage growth from 0.75% to 0.50%, an update in rates of withdrawal, retirement and disability, and transitioning to the following mortality tables: RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set back for both active male and female members; RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB (120% of male rates, and 110% of female rates) for service retired members and beneficiaries; and RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement among disabled members.

In measurement year 2018, medical trend rates have been adjusted to reflect premium decreases, the municipal bond index rate increased from 3.56% to 3.62%, and the single equivalent interest rate including inflation, net of plan investment expense, increased from 3.63% to 3.70%.

In measurement year 2019, medical trend rates have been adjusted to reflect premium decreases, the municipal bond index rate decreased from 3.62% to 3.13%, and the single equivalent interest rate including inflation, net of plan investment expense, decreased from 3.70% to 3.22%.

In measurement year 2020, medical trend rates have been adjusted to reflect premium decreases, the municipal bond index rate decreased from 3.13% to 2.45%, and the single equivalent interest rate including inflation, net of plan investment expense, decreased from 3.22% to 2.63%.

Change in benefit and funding terms. In measurement year 2018, SERS' funding policy allowed a 2.0% health care contribution rate to be allocated to the Health Care fund. The 2.0% is a combination of 0.5% employer contributions and 1.5% surcharge.

Springfield City School District
Required Supplementary Information
Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)
State Teachers Retirement System of Ohio
Last Five Fiscal Years (1) (2)

Fiscal Year	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
2017	0.381084%	\$ 20,380,491	\$ 40,097,400	50.83%	37.30%
2018	0.389824%	15,209,496	42,856,379	35.49%	47.11%
2019	0.387831%	(6,232,051)	44,089,864	(14.13%)	176.00%
2020	0.384143%	(6,362,322)	45,099,814	(14.11%)	174.70%
2021	0.375319%	(6,596,219)	45,295,107	(14.56%)	182.10%

(1) Information prior to 2017 is not available. The District will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumption. For measurement year 2017, the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*, and the long-term expected rate of return was reduced from 7.75% to 7.45%. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

For measurement year 2018, the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74. Valuation year per capital health care costs were updated.

Change in benefit terms. For measurement year 2017, the subsidy multiplier for non-Medicare benefit recipient was reduced from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.

For measurement year 2018, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For measurement year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.944% to 1.984% per year of service effective January 1, 2020. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare Plan. The Medicare Part B premium monthly reimbursement elimination date was postponed to January 1, 2021.

For measurement year 2020, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.984% to 2.055% per year of service effective January 1, 2021. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare Plan. The Medicare Part B premium monthly reimbursement elimination date was postponed indefinitely.

Springfield City School District
 Required Supplementary Information
 Schedule of District's OPEB Contributions
 School Employees Retirement System of Ohio
 Last Six Fiscal Years (1)

Fiscal Year	Contractually Required Contributions (2)	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 194,705	\$ (194,705)	\$ -	\$ 11,735,300	1.66%
2017	228,311	(228,311)	-	12,533,279	1.82%
2018	257,143	(257,143)	-	12,679,267	2.03%
2019	278,195	(278,195)	-	12,856,993	2.16%
2020	162,027	(162,027)	-	12,997,221	1.25%
2021	217,358	(217,358)	-	12,802,600	1.70%

(1) The District elected not to present information prior to 2016. The District will continue to present information for years available until a full ten-year trend is compiled.

(2) Includes Surcharge. For fiscal year 2020 and 2021, SERS allocated the entire 14% employer contribution rate toward pension benefits.

Springfield City School District
 Required Supplementary Information
 Schedule of District's OPEB Contributions
 State Teachers Retirement System of Ohio
 Last Six Fiscal Years (1)

Fiscal Year	Contractually Required Contributions (2)	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ -	\$ -	\$ -	\$ 40,097,400	0.00%
2017	-	-	-	42,856,379	0.00%
2018	-	-	-	44,089,864	0.00%
2019	-	-	-	45,099,814	0.00%
2020	-	-	-	45,295,107	0.00%
2021	-	-	-	46,908,650	0.00%

(1) The District elected not to present information prior to 2016. The District will continue to present information for years available until a full ten-year trend is presented.

(2) STRS allocated the entire 14% employer contribution rate toward pension benefits.



Every Student | Every Opportunity | Every Day

Springfield City School District
Combining and Individual Fund Statements and Schedules



Every Student | Every Opportunity | Every Day

Springfield City School District

Nonmajor Governmental Fund Descriptions

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt or capital projects. The following are descriptions of the School District's nonmajor special revenue funds.

Food Service

To account for and report monies restricted to the food service operations of the School District.

Special Trust Funds

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

Mental Health/Early Start

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

Other Grants

To account for and report the proceeds of restricted 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 and report the revenues and expenditures committed 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 and report restricted donations that are used to recognize student and staff achievements.

Ohio School Facilities Classroom Maintenance

To account for and report the revenues restricted to expenditures for the maintenance and upkeep of School District classroom facilities.

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.

District Managed Student Activities

To account for and report the revenues and expenditures restricted for student activity programs which have student participation in the activity, but are not student managed programs.

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Auxiliary Services

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

Early Childhood Education

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

Data Communications

To account for and report restricted monies for Ohio Education Computer Network connections.

Student Wellness and Success

To account for and report restricted monies allocated by the State of Ohio to assist school districts in paying the cost of mental health, homeless youth, physical health care services, and similar community connection programs for student wellness.

Miscellaneous State Grants

To account for and report various restricted state monies received from state agencies which are not classified elsewhere

Adult Basic Education

To account for and report restricted monies used 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.

Race to the Top

To account for and report restricted monies that provide for either a new program or expansion of an existing program to support initiatives in the following areas: Standards and Assessments; Using Data to Improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving School.

Elementary and Secondary School Emergency Relief (ESSER)

To account for and report restricted federal monies that provide for emergency relief to school districts related to the COVID-19 pandemic response.

Title IV, Part B 21st Century Learning Centers

To account for and report restricted federal monies for the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low-performing schools.

Coronavirus Relief Fund (CRF)

To account for and report restricted federal monies used to cover costs that are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (Covid-19)

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Title VI-B Special Education Part B - IDEA

To account for and report restricted federal monies used to offer full educational opportunities to handicapped children at the preschool, elementary and secondary levels, and to assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

Title I – School Improvement, Stimulus A

To account for and report restricted federal monies allocated from the American Recovery and Reinvestment Act to Ohio for distribution to school districts based on four distinct funding formulas as affected by census poverty data. The funding is to provide supplemental funding to 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 and report restricted monies used 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 and report restricted financial assistance to meet the special needs of educationally deprived children.

Preschool Grant

To account for and report restricted federal monies used to support preschool improvement and expansion of services for handicapped children ages three through five years.

Title VI-R

To account for and report restricted monies 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 three through five years.

Miscellaneous Federal Grants

To account for and report various restricted federal monies received from federal agencies which are not classified elsewhere.

NONMAJOR CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for and report financial resources that are restricted to expenditure for capital outlays, including the acquisition or construction of capital facilities and other, committed or assigned capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organization, or other governments. The following are descriptions of each Capital Projects Fund.

Permanent Improvement

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

FUNDS WITH LEGALY ADOPTED BUDGETS

The following funds have been combined with the General Fund for reporting purposes but have legally adopted budgets as a nonmajor special revenue fund.

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

Underground Storage Tank

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

Springfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021

	Nonmajor Special Revenue Funds	Permanent Improvement Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 7,309,649	\$ 7,618,519	\$ 14,928,168
Receivables:			
Property Taxes	321,394	945,022	1,266,416
Accounts	21,282	-	21,282
Intergovernmental	6,650,538	-	6,650,538
<i>Total Assets</i>	<u>\$ 14,302,863</u>	<u>\$ 8,563,541</u>	<u>\$ 22,866,404</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 508,998	\$ 69,381	\$ 578,379
Accrued Wages and Benefits Payable	724,239	-	724,239
Intergovernmental Payable	142,938	-	142,938
Interfund Payable	3,164,231	847,000	4,011,231
<i>Total Liabilities</i>	<u>4,540,406</u>	<u>916,381</u>	<u>5,456,787</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	2,812,712	207,547	3,020,259
Property Taxes Not Levied for Current Year	198,063	562,380	760,443
<i>Total Deferred Inflows of Resources</i>	<u>3,010,775</u>	<u>769,927</u>	<u>3,780,702</u>
<u>Fund Balances:</u>			
Restricted	6,961,650	6,877,233	13,838,883
Committed	47,872	-	47,872
Unassigned (Deficit)	(257,840)	-	(257,840)
<i>Total Fund Balances</i>	<u>6,751,682</u>	<u>6,877,233</u>	<u>13,628,915</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 14,302,863</u>	<u>\$ 8,563,541</u>	<u>\$ 22,866,404</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, 2021

	Nonmajor Special Revenue Funds	Permanent Improvement Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$ 274,774	\$ 788,393	\$ 1,063,167
Intergovernmental	20,019,924	87,868	20,107,792
Investment Earnings	2,572	14,606	17,178
Tuition and Fees	161,221	-	161,221
Extracurricular Activities	124,560	-	124,560
Charges for Services	560,268	-	560,268
Contributions and Donations	28,831	-	28,831
Miscellaneous	59,205	-	59,205
<i>Total Revenues</i>	<u>21,231,355</u>	<u>890,867</u>	<u>22,122,222</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	3,022,807	-	3,022,807
Special	2,476,689	1,558	2,478,247
Adult/Continuing	43,064	-	43,064
Student Intervention Services	619,777	-	619,777
Other	236,899	-	236,899
Support Services:			
Pupils	3,287,867	-	3,287,867
Instructional Staff	3,710,064	-	3,710,064
Administration	654,305	13,276	667,581
Fiscal	127,957	15,346	143,303
Operation and Maintenance of Plant	830,509	209,049	1,039,558
Pupil Transportation	47,498	225,082	272,580
Central	31,278	78,896	110,174
Operation of Non-Instructional Services	5,640,806	-	5,640,806
Extracurricular Activities	265,986	-	265,986
Capital Outlay	-	276,417	276,417
Debt Service:			
Principal Retirement	5,350	-	5,350
<i>Total Expenditures</i>	<u>21,000,856</u>	<u>819,624</u>	<u>21,820,480</u>
Excess of Revenues Over (Under) Expenditures	<u>230,499</u>	<u>71,243</u>	<u>301,742</u>
<u>Other Financing Sources (Uses):</u>			
Transfers In	<u>30,000</u>	<u>1,750,000</u>	<u>1,780,000</u>
<i>Total Other Financing Sources (Uses)</i>	<u>30,000</u>	<u>1,750,000</u>	<u>1,780,000</u>
<i>Net Change in Fund Balances</i>	260,499	1,821,243	2,081,742
<i>Fund Balances at Beginning of Year -Restated</i>	<u>6,491,183</u>	<u>5,055,990</u>	<u>11,547,173</u>
<i>Fund Balances at End of Year</i>	<u>\$ 6,751,682</u>	<u>\$ 6,877,233</u>	<u>\$ 13,628,915</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	Food Service	Special Trust Funds	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Assets:</u>					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 794,693	\$ 75,299	\$ 92,860	\$ 86,576	\$ 60,358
Receivables:					
Property Taxes	-	-	-	-	-
Accounts	19,900	-	-	1,382	-
Intergovernmental	-	-	36,856	-	-
<i>Total Assets</i>	<u>\$ 814,593</u>	<u>\$ 75,299</u>	<u>\$ 129,716</u>	<u>\$ 87,958</u>	<u>\$ 60,358</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 49,036	\$ 4,000	\$ 459	\$ 6,658	\$ -
Accrued Wages and Benefits Payable	6,869	-	2,535	-	6,258
Intergovernmental Payable	14,044	-	13,605	-	6,228
Interfund Payable	-	-	-	-	-
<i>Total Liabilities</i>	<u>69,949</u>	<u>4,000</u>	<u>16,599</u>	<u>6,658</u>	<u>12,486</u>
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	-	-	-	-	-
Property Taxes Not Levied for Current Year	-	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>					
Restricted	744,644	71,299	113,117	81,300	-
Committed	-	-	-	-	47,872
Unassigned (Deficit)	-	-	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>744,644</u>	<u>71,299</u>	<u>113,117</u>	<u>81,300</u>	<u>47,872</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 814,593</u>	<u>\$ 75,299</u>	<u>\$ 129,716</u>	<u>\$ 87,958</u>	<u>\$ 60,358</u>

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	Student Managed Activities	District Managed Student Activities	Auxiliary Services	Early Childhood Education
\$ 1,672	\$ 3,335,425	\$ 76,038	\$ 183,391	\$ 144,225	\$ -
-	321,394	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,672</u>	<u>\$ 3,656,819</u>	<u>\$ 76,038</u>	<u>\$ 183,391</u>	<u>\$ 144,225</u>	<u>\$ -</u>
\$ -	\$ 9,152	\$ -	\$ 2,978	\$ 45,714	\$ -
-	-	-	-	11,524	-
-	-	-	-	3,095	-
-	-	-	65,000	-	-
-	9,152	-	67,978	60,333	-
-	66,895	-	-	-	-
-	198,063	-	-	-	-
-	264,958	-	-	-	-
1,672	3,382,709	76,038	115,413	83,892	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,672</u>	<u>3,382,709</u>	<u>76,038</u>	<u>115,413</u>	<u>83,892</u>	<u>-</u>
<u>\$ 1,672</u>	<u>\$ 3,656,819</u>	<u>\$ 76,038</u>	<u>\$ 183,391</u>	<u>\$ 144,225</u>	<u>\$ -</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(Continued)

	Data Communications	Student Wellness and Success	Miscellaneous State Grants	Adult Basic Education	Race to the Top
<u>Assets:</u>					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 29,777	\$ 2,389,205	\$ 39,341	\$ -	\$ 789
Receivables:					
Property Taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	22,783	-
Total Assets	\$ 29,777	\$ 2,389,205	\$ 39,341	\$ 22,783	\$ 789
<u>Liabilities:</u>					
Accounts Payable	\$ -	\$ 66,195	\$ 39,341	\$ -	\$ -
Accrued Wages and Benefits Payable	-	104,119	-	13,168	-
Intergovernmental Payable	-	14,759	-	2,344	-
Interfund Payable	-	-	-	7,393	-
Total Liabilities	-	185,073	39,341	22,905	-
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	-	-	-	6,083	-
Property Taxes Not Levied for Current Year	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	6,083	-
<u>Fund Balances:</u>					
Restricted	29,777	2,204,132	-	-	789
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	(6,205)	-
Total Fund Balances (Deficit)	29,777	2,204,132	-	(6,205)	789
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 29,777	\$ 2,389,205	\$ 39,341	\$ 22,783	\$ 789

Elementary and Secondary School Emergency Relief	Title IV Part B 21st Century Learning Centers	Coronavirus Relief Fund (CRF)	Title VI-B Special Education Part B - IDEA	Title I - School Improvement, Stimulus A	Title III - Limited English Proficiency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
2,437,096	37,720	78,880	1,200,582	165,074	30,071
<u>\$ 2,437,096</u>	<u>\$ 37,720</u>	<u>\$ 78,880</u>	<u>\$ 1,200,582</u>	<u>\$ 165,074</u>	<u>\$ 30,071</u>
\$ 70,770	\$ 31,027	\$ -	\$ 22,389	\$ -	\$ -
94,057	-	-	159,064	-	-
2,688	-	-	33,820	-	-
2,191,040	6,310	3,975	162,539	16,424	8,574
<u>2,358,555</u>	<u>37,337</u>	<u>3,975</u>	<u>377,812</u>	<u>16,424</u>	<u>8,574</u>
21,742	31,412	74,905	850,193	148,650	21,428
-	-	-	-	-	-
<u>21,742</u>	<u>31,412</u>	<u>74,905</u>	<u>850,193</u>	<u>148,650</u>	<u>21,428</u>
56,799	-	-	-	-	69
-	-	-	-	-	-
-	(31,029)	-	(27,423)	-	-
<u>56,799</u>	<u>(31,029)</u>	<u>-</u>	<u>(27,423)</u>	<u>-</u>	<u>69</u>
<u>\$ 2,437,096</u>	<u>\$ 37,720</u>	<u>\$ 78,880</u>	<u>\$ 1,200,582</u>	<u>\$ 165,074</u>	<u>\$ 30,071</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(Continued)

	Title I	Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Assets:</u>					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ -	\$ -	\$ -	\$ -	\$ 7,309,649
Receivables:					
Property Taxes	-	-	-	-	321,394
Accounts	-	-	-	-	21,282
Intergovernmental	2,236,388	44,985	161,622	198,481	6,650,538
Total Assets	\$ 2,236,388	\$ 44,985	\$ 161,622	\$ 198,481	\$ 14,302,863
<u>Liabilities:</u>					
Accounts Payable	\$ 87,375	\$ -	\$ 6,250	\$ 67,654	\$ 508,998
Accrued Wages and Benefits Payable	251,740	7,061	67,844	-	724,239
Intergovernmental Payable	41,882	992	9,481	-	142,938
Interfund Payable	635,616	4,345	50,197	12,818	3,164,231
Total Liabilities	1,016,613	12,398	133,772	80,472	4,540,406
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	1,313,843	36,292	69,559	171,710	2,812,712
Property Taxes Not Levied for Current Year	-	-	-	-	198,063
Total Deferred Inflows of Resources	1,313,843	36,292	69,559	171,710	3,010,775
<u>Fund Balances:</u>					
Restricted	-	-	-	-	6,961,650
Committed	-	-	-	-	47,872
Unassigned (Deficit)	(94,068)	(3,705)	(41,709)	(53,701)	(257,840)
Total Fund Balances (Deficit)	(94,068)	(3,705)	(41,709)	(53,701)	6,751,682
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,236,388	\$ 44,985	\$ 161,622	\$ 198,481	\$ 14,302,863



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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, 2021

	Food Service	Special Trust Funds	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Revenues:</u>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,587,138	-	502,070	63,384	500
Investment Earnings	1,824	135	-	-	195
Tuition and Fees	-	-	-	25	152,609
Extracurricular Activities	-	-	-	-	-
Charges for Services	560,268	-	-	-	-
Contributions and Donations	128	5,850	725	4,000	6,533
Miscellaneous	40,722	-	-	1,382	-
<i>Total Revenues</i>	<u>3,190,080</u>	<u>5,985</u>	<u>502,795</u>	<u>68,791</u>	<u>159,837</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	-	-	-	7,038	-
Special	-	-	-	1,159	-
Adult/Continuing	-	-	13,975	-	-
Student Intervention Services	-	-	-	-	-
Other	-	-	-	10,177	-
Support Services:					
Pupils	-	-	3,332	37,790	-
Instructional Staff	-	-	350,382	-	-
Administration	-	-	95,306	-	-
Fiscal	-	-	-	-	-
Operation and Maintenance of Plant	43,648	-	-	-	-
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Operation of Non-Instructional Services	3,694,110	1,164	1,048	2,730	239,894
Extracurricular Activities	-	5,500	-	1,696	-
Debt Service:					
Principal Retirement	4,142	-	604	-	-
<i>Total Expenditures</i>	<u>3,741,900</u>	<u>6,664</u>	<u>464,647</u>	<u>60,590</u>	<u>239,894</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(551,820)	(679)	38,148	8,201	(80,057)
<u>Other Financing Sources:</u>					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	(551,820)	(679)	38,148	8,201	(80,057)
<i>Fund Balances (Deficit) at Beginning of Year - Restated</i>	<u>1,296,464</u>	<u>71,978</u>	<u>74,969</u>	<u>73,099</u>	<u>127,929</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ 744,644</u>	<u>\$ 71,299</u>	<u>\$ 113,117</u>	<u>\$ 81,300</u>	<u>\$ 47,872</u>

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	Student Managed Activities	District Managed Student Activities	Auxiliary Services	Early Childhood Education
\$ -	\$ 274,774	\$ -	\$ -	\$ -	\$ -
-	314,693	-	-	549,021	722,043
-	-	-	109	309	-
-	-	-	8,587	-	-
-	-	3,111	121,449	-	-
-	-	-	-	-	-
5,450	-	2,748	3,397	-	-
-	-	-	17,101	-	-
<u>5,450</u>	<u>589,467</u>	<u>5,859</u>	<u>150,643</u>	<u>549,330</u>	<u>722,043</u>
-	-	-	-	-	-
-	-	-	-	-	661,556
-	-	-	-	-	-
-	-	-	-	-	-
5,507	-	-	-	-	-
-	-	-	-	-	-
-	5,406	-	-	21,961	-
-	355,922	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,587	537,003	-
-	-	11,579	247,211	-	-
-	-	-	604	-	-
<u>5,507</u>	<u>361,328</u>	<u>11,579</u>	<u>256,402</u>	<u>558,964</u>	<u>661,556</u>
(57)	228,139	(5,720)	(105,759)	(9,634)	60,487
-	-	-	30,000	-	-
-	-	-	30,000	-	-
(57)	228,139	(5,720)	(75,759)	(9,634)	60,487
<u>1,729</u>	<u>3,154,570</u>	<u>81,758</u>	<u>191,172</u>	<u>93,526</u>	<u>(60,487)</u>
<u>\$ 1,672</u>	<u>\$ 3,382,709</u>	<u>\$ 76,038</u>	<u>\$ 115,413</u>	<u>\$ 83,892</u>	<u>\$ -</u>

(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, 2021
(Continued)

	Data Communications	Student Wellness and Success	Miscellaneous State Grants	Adult Basic Education	Race to the Top
<u>Revenues:</u>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	27,000	2,581,369	39,341	85,107	-
Investment Earnings	-	-	-	-	-
Tuition and Fees	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
Charges for Services	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total Revenues</i>	<u>27,000</u>	<u>2,581,369</u>	<u>39,341</u>	<u>85,107</u>	<u>-</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	-	-	-	-	-
Special	-	-	-	-	-
Adult/Continuing	-	-	-	29,089	-
Student Intervention Services	-	-	-	-	-
Other	-	-	-	-	-
Support Services:					
Pupils	-	1,877,565	-	-	-
Instructional Staff	-	13,778	-	40,397	-
Administration	-	-	-	15,984	-
Fiscal	-	-	-	-	-
Operation and Maintenance of Plant	-	-	57,326	-	-
Pupil Transportation	-	-	39,341	-	-
Central	7,752	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>7,752</u>	<u>1,891,343</u>	<u>96,667</u>	<u>85,470</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	19,248	690,026	(57,326)	(363)	-
<u>Other Financing Sources:</u>					
Transfers In	-	-	-	-	-
Total Other Financing Sources	-	-	-	-	-
<i>Net Change in Fund Balances</i>	19,248	690,026	(57,326)	(363)	-
<i>Fund Balances (Deficit) at Beginning of Year - Restated</i>	<u>10,529</u>	<u>1,514,106</u>	<u>57,326</u>	<u>(5,842)</u>	<u>789</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ 29,777</u>	<u>\$ 2,204,132</u>	<u>\$ -</u>	<u>\$ (6,205)</u>	<u>\$ 789</u>

Elementary and Secondary School Emergency Relief	Title IV Part B 21st Century Learning Centers	Coronavirus Relief Fund (CRF)	Title VI-B Special Education Part B - IDEA	Title I - School Improvement, Stimulus A	Title III - Limited English Proficiency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,440,635	215,797	495,283	1,982,290	24,493	75,183
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,440,635</u>	<u>215,797</u>	<u>495,283</u>	<u>1,982,290</u>	<u>24,493</u>	<u>75,183</u>
2,754,638	-	151,466	-	-	-
478,118	-	-	785,415	-	73,879
-	-	-	-	-	-
70,427	75,118	-	45,000	-	-
72,809	1,723	-	-	-	-
125,046	96,184	-	548,474	-	-
300,465	16,912	-	94,398	-	-
21,818	-	-	366,474	-	-
100,590	-	-	-	-	-
29,796	-	343,817	-	-	-
7,492	-	-	-	-	-
23,526	-	-	-	-	-
399,111	56,889	-	106,571	24,493	2,941
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,383,836</u>	<u>246,826</u>	<u>495,283</u>	<u>1,946,332</u>	<u>24,493</u>	<u>76,820</u>
56,799	(31,029)	-	35,958	-	(1,637)
-	-	-	-	-	-
-	-	-	-	-	-
56,799	(31,029)	-	35,958	-	(1,637)
-	-	-	(63,381)	-	1,706
<u>\$ 56,799</u>	<u>\$ (31,029)</u>	<u>\$ -</u>	<u>\$ (27,423)</u>	<u>\$ -</u>	<u>\$ 69</u>

(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, 2021
(Continued)

	Title I	Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 274,774
Intergovernmental	4,464,183	63,148	524,060	263,186	20,019,924
Investments Earnings	-	-	-	-	2,572
Tuition and Fees	-	-	-	-	161,221
Extracurricular Activities	-	-	-	-	124,560
Charges for Services	-	-	-	-	560,268
Contributions and Donations	-	-	-	-	28,831
Miscellaneous	-	-	-	-	59,205
<i>Total Revenues</i>	<u>4,464,183</u>	<u>63,148</u>	<u>524,060</u>	<u>263,186</u>	<u>21,231,355</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	11,665	-	-	98,000	3,022,807
Special	418,250	58,312	-	-	2,476,689
Adult/Continuing	-	-	-	-	43,064
Student Intervention Services	429,232	-	-	-	619,777
Other	152,190	-	-	-	236,899
Support Services:					
Pupils	442,538	-	-	151,431	3,287,867
Instructional Staff	2,385,860	-	507,872	-	3,710,064
Administration	154,723	-	-	-	654,305
Fiscal	-	-	-	-	127,957
Operation and Maintenance of Plant	-	-	-	-	830,509
Pupil Transportation	665	-	-	-	47,498
Central	-	-	-	-	31,278
Operation of Non-Instructional Services	467,135	-	31,089	68,041	5,640,806
Extracurricular Activities	-	-	-	-	265,986
Debt Service:					
Principal Retirement	-	-	-	-	5,350
<i>Total Expenditures</i>	<u>4,462,258</u>	<u>58,312</u>	<u>538,961</u>	<u>317,472</u>	<u>21,000,856</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,925	4,836	(14,901)	(54,286)	230,499
<u>Other Financing Sources:</u>					
Transfers In	-	-	-	-	30,000
<i>Total Other Financing Sources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
<i>Net Change in Fund Balances</i>	1,925	4,836	(14,901)	(54,286)	260,499
<i>Fund Balances (Deficit) at Beginning of Year - Restated</i>	<u>(95,993)</u>	<u>(8,541)</u>	<u>(26,808)</u>	<u>585</u>	<u>6,491,183</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ (94,068)</u>	<u>\$ (3,705)</u>	<u>\$ (41,709)</u>	<u>\$ (53,701)</u>	<u>\$ 6,751,682</u>

INTERNAL SERVICE FUNDS

Internal Service Funds

Internal Service Funds are used to account for services provided to the various departments and functions throughout the District on a cost-reimbursement basis.

Self-Insured Medical Benefits

To account for all transactions related to operating the District's medical and dental benefits programs provided to employees including premium charges allocated to the funds paying employee payroll, claims expense, stop loss coverage, and administration.

Self-Insured Retrospective Workers' Comp Benefits

To account for all transactions related to operating the District's Ohio SchoolComp Group Retrospective Rating Program as an insurance purchasing pool, including premium charges allocated to funds paying employee payroll and payment of future workers' compensation claim related expenses.

Springfield City School District
Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2021

	Self-Insurance	Retrospective Workers' Comp	Total Internal Service Funds
<u>Current Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 8,059,049	\$ 938,982	\$ 8,998,031
Accounts Receivable	77,372	-	77,372
<i>Total Assets</i>	8,136,421	938,982	9,075,403
<u>Current Liabilities:</u>			
Accounts Payable	2,783	-	2,783
Intergovernmental Payable	2,208	3,049	5,257
Accrued Wages and Benefits	1,812	2,744	4,556
Claims Payable	1,444,100	-	1,444,100
<i>Total Liabilities</i>	1,450,903	5,793	1,456,696
<u>Net Position:</u>			
Unrestricted	\$ 6,685,518	\$ 933,189	\$ 7,618,707

Springfield City School District
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2021

	<u>Self-Insurance</u>	<u>Retrospective Workers' Comp</u>	<u>Total Internal Service Funds</u>
<u>Operating Revenues:</u>			
Charges for Services	\$ 15,300,434	\$ -	\$ 15,300,434
Other	649,661	192,006	841,667
<i>Total Operating Revenues</i>	<u>15,950,095</u>	<u>192,006</u>	<u>16,142,101</u>
<u>Operating Expenses:</u>			
Salaries	27,875	49,482	77,357
Fringe Benefits	19,518	25,742	45,260
Purchased Services	57,438	20,210	77,648
Claims	16,114,396	317,926	16,432,322
<i>Total Operating Expenses</i>	<u>16,219,227</u>	<u>413,360</u>	<u>16,632,587</u>
<i>Operating Income (Loss)</i>	(269,132)	(221,354)	(490,486)
<u>Non-Operating Revenues:</u>			
Investment Earnings	20,413	-	20,413
<i>Change in Net Position</i>	(248,719)	(221,354)	(470,073)
<i>Net Position at Beginning of Year-Restated</i>	<u>6,934,237</u>	<u>1,154,543</u>	<u>8,088,780</u>
<i>Net Position at End of Year</i>	<u><u>\$6,685,518</u></u>	<u><u>\$933,189</u></u>	<u><u>\$7,618,707</u></u>

Springfield City School District
Combining Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2021

	<u>Self-Insurance</u>	<u>Retrospective Workers' Comp</u>	<u>Total Internal Service Funds</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>			
<u>Cash Flows From Operating Activities:</u>			
Receipts from Interfund Services Provided	\$ 15,400,627	\$ -	\$ 15,400,627
Receipts from Other Sources	649,661	192,006	841,667
Cash Payments to Suppliers for Goods and Services	(54,655)	(20,210)	(74,865)
Cash Payments to Employees for Services	(27,749)	(46,738)	(74,487)
Cash Payments for Employee Benefits	(17,310)	(22,693)	(40,003)
Cash Payments for Claims	(16,132,096)	(317,926)	(16,450,022)
<i>Net Cash Provided (Used) by Operating Activities</i>	(181,522)	(215,561)	(397,083)
<u>Cash Flows From Investing Activities:</u>			
Investment Earnings	20,413	-	20,413
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(161,109)	(215,561)	(376,670)
<i>Cash and Cash Equivalents at Beginning of Year - Restated</i>	8,220,158	1,154,543	9,374,701
<i>Cash and Cash Equivalents at End of Year</i>	<u>\$ 8,059,049</u>	<u>\$ 938,982</u>	<u>\$ 8,998,031</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:</u>			
Operating Income (Loss)	\$ (269,132)	\$ (221,354)	\$ (490,486)
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities: (Used for) Operating Activities:</u>			
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	100,193	-	100,193
Increase in Accounts Payable	2,783	-	2,783
Increase in Accrued Wages and Benefits	126	2,744	2,870
Increase in Intergovernmental Payable	2,208	3,049	5,257
Decrease in Claims Payable	(17,700)	-	(17,700)
Total Adjustments	87,610	5,793	93,403
<i>Net Cash Provided (Used) By Operating Activities</i>	<u>\$ (181,522)</u>	<u>\$ (215,561)</u>	<u>\$ (397,083)</u>

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.

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.



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Springfield City School District

Individual Fund Schedules of Revenues, Expenditures and Changes in
Fund Balance – Budget (Non-GAAP Basis) and Actual



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Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 2,598,000	\$ 2,961,841	\$ 363,841
Intergovernmental	437,000	463,150	26,150
Interest	-	42,455	42,455
	<hr/>	<hr/>	<hr/>
Total Revenues	3,035,000	3,467,446	406,296
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	68,927	67,587	1,340
Debt Service:			
Principal	3,000,000	3,000,000	-
Interest	577,673	511,013	66,660
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,646,600	3,578,600	68,000
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(611,600)	(111,154)	474,296
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at Beginning of Year	5,903,542	5,903,542	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 5,291,942</u>	<u>\$ 5,792,388</u>	<u>\$ 474,296</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	\$ 2,839,511	\$ -	\$ 2,839,511
Capital Outlay:			
Site Improvement Services	<u>2,426,364</u>	<u>2,419,173</u>	<u>7,191</u>
Total Expenditures	<u>5,265,875</u>	<u>2,419,173</u>	<u>2,846,702</u>
Net Change in Fund Balances	(5,265,875)	(2,419,173)	2,846,702
Fund Balance (Deficit) at Beginning of Year	7,675,238	7,675,238	-
Prior Year Encumbrances Appropriated	<u>265,875</u>	<u>265,875</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ 2,675,238</u></u>	<u><u>\$ 5,521,940</u></u>	<u><u>\$ 2,846,702</u></u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 715,000	\$ 750,761	\$ 35,761
Intergovernmental	92,000	87,868	(4,132)
Interest	15,000	14,606	(394)
	<hr/>	<hr/>	<hr/>
Total Revenues	822,000	853,235	31,235
EXPENDITURES:			
Current:			
Instruction:			
Regular	108,564	-	108,564
Special	1,660	1,658	2
Support Services:			
Administration	13,276	13,276	-
Fiscal	25,355	15,346	10,009
Operation and Maintenance of Plant	648,162	648,162	-
Pupil Transportation	270,300	226,136	44,164
Central	885,298	885,299	(1)
Capital Outlay:			
Site Improvement Services	788,260	427,609	360,651
Architecture and Engineering Services	54,750	54,327	423
Building Improvement Services	626,126	268,913	357,213
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,421,751	2,540,726	881,025
Excess of Revenues Over (Under) Expenditures	<hr/> (2,599,751)	<hr/> (1,687,491)	<hr/> 912,260
OTHER FINANCING SOURCES AND USES:			
Transfers In	1,780,000	1,750,000	(30,000)
Refund of Prior Year Expenditures	1,500	-	(1,500)
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	1,781,500	1,750,000	(31,500)
Net Change in Fund Balances	(818,251)	62,509	880,760
Fund Balance (Deficit) at Beginning of Year	5,587,728	5,587,728	-
Prior Year Encumbrances Appropriated	177,751	177,751	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 4,947,228</u>	<u>\$ 5,827,988</u>	<u>\$ 880,760</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 4,570,952	\$ 2,398,948	\$ (2,172,004)
Interest	36,000	1,824	(34,176)
Gifts and Donations	-	128	128
Customer Sales and Services	711,274	555,400	(155,874)
Miscellaneous	4,220	1,560	(2,660)
	<hr/>	<hr/>	<hr/>
Total Revenues	5,322,446	2,957,860	(2,364,586)
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	300,000	-	300,000
Operation and Maintenance of Plant	161,060	110,125	50,935
Operation of Non-Instructional/Shared Services:			
Food Service Operations	6,033,527	4,249,753	1,783,774
Extracurricular Activities:			
Sport Oriented Activities	1,500	-	1,500
	<hr/>	<hr/>	<hr/>
Total Expenditures	6,496,087	4,359,878	2,136,209
Excess of Revenues Over (Under) Expenditures	<hr/> (1,173,641)	<hr/> (1,402,018)	<hr/> (228,377)
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Expenditures	35,000	39,162	4,162
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	35,000	39,162	4,162
Net Change in Fund Balances	(1,138,641)	(1,362,856)	(224,215)
Fund Balance (Deficit) at Beginning of Year	624,149	624,149	-
Prior Year Encumbrances Appropriated	709,654	709,654	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 195,162</u>	<u>\$ (29,053)</u>	<u>\$ (224,215)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Trust Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Interest	\$ 1,155	\$ 135	\$ (1,020)
Gifts and Donations	<u>9,600</u>	<u>5,854</u>	<u>(3,746)</u>
Total Revenues	<u>10,755</u>	<u>5,989</u>	<u>(4,766)</u>
EXPENDITURES:			
Current:			
Operation of Non-Instructional/Shared Services:			
Community Services	11,013	1,177	9,836
Extracurricular Activities:			
Academic Oriented Activities	<u>27,855</u>	<u>1,500</u>	<u>26,355</u>
Total Expenditures	<u>38,868</u>	<u>2,677</u>	<u>36,191</u>
Net Change in Fund Balances	(28,113)	3,312	31,425
Fund Balance (Deficit) at Beginning of Year	71,548	71,548	-
Prior Year Encumbrances Appropriated	<u>430</u>	<u>430</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 43,865</u>	<u>\$ 75,290</u>	<u>\$ 31,425</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 502,020	\$ 491,338	\$ (10,682)
Gifts and Donations	-	725	725
Miscellaneous	4,800	-	(4,800)
	<hr/>	<hr/>	<hr/>
Total Revenues	506,820	492,063	(14,757)
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	27,082	17,205	9,877
Support Services:			
Pupils	5,580	3,131	2,449
Instructional Staff	413,251	353,519	59,732
Administration	102,742	94,800	7,942
Pupil Transportation	3,000	200	2,800
Operation of Non-Instructional/Shared Services:			
Community Services	4,000	2,275	1,725
	<hr/>	<hr/>	<hr/>
Total Expenditures	555,655	471,130	84,525
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(48,835)	20,933	69,768
Fund Balance (Deficit) at Beginning of Year	59,501	59,501	-
Prior Year Encumbrances Appropriated	2,110	2,110	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 12,776</u>	<u>\$ 82,544</u>	<u>\$ 69,768</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 50,900	\$ 63,384	\$ 12,484
Tuition and Fees	-	25	25
Gifts and Donations	-	4,000	4,000
	<hr/>	<hr/>	<hr/>
Total Revenues	50,900	67,409	16,509
EXPENDITURES:			
Current:			
Instruction:			
Regular	15,195	7,534	7,661
Special	5,189	1,639	3,550
Other	14,093	11,000	3,093
Support Services:			
Pupils	40,900	38,955	1,945
Instructional Staff	5,400	5,400	-
Fiscal	14,376	-	14,376
Operation of Non-Instructional/Shared Services:			
Community Services	16,021	2,761	13,260
Extracurricular Activities:			
Occupation Oriented Activities	9,286	9,286	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	120,460	76,575	43,885
Net Change in Fund Balances	(69,560)	(9,166)	60,394
Fund Balance (Deficit) at Beginning of Year	59,216	59,216	-
Prior Year Encumbrances Appropriated	19,288	19,288	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ 8,944	\$ 69,338	\$ 60,394

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Age Child Care/After School Enrichment Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 15,000	\$ 500	\$ (14,500)
Interest	1,800	195	(1,605)
Tuition and Fees	320,000	152,609	(167,391)
Gifts and Donations	-	6,533	6,533
	<hr/>	<hr/>	<hr/>
Total Revenues	336,800	159,837	(176,963)
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Operation of Non-Instructional/Shared Services:			
Community Services	332,613	240,638	91,975
	<hr/>	<hr/>	<hr/>
Total Expenditures	332,613	240,638	91,975
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	4,187	(80,801)	(84,988)
Fund Balance (Deficit) at Beginning of Year	138,552	138,552	-
Prior Year Encumbrances Appropriated	888	888	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ 143,627	\$ 58,639	\$ (84,988)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Gifts and Donations	\$ 6,500	\$ 5,450	\$ (1,050)
Total Revenues	<u>6,500</u>	<u>5,450</u>	<u>(1,050)</u>
EXPENDITURES:			
Current:			
Support Services:			
Pupils	<u>7,045</u>	<u>5,507</u>	<u>1,538</u>
Total Expenditures	<u>7,045</u>	<u>5,507</u>	<u>1,538</u>
Net Change in Fund Balances	(545)	(57)	488
Fund Balance (Deficit) at Beginning of Year	1,620	1,620	-
Prior Year Encumbrances Appropriated	<u>110</u>	<u>110</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1,185</u>	<u>\$ 1,673</u>	<u>\$ 488</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 252,000	\$ 262,844	\$ 10,844
Intergovernmental	<u>34,000</u>	<u>314,693</u>	<u>280,693</u>
Total Revenues	<u>286,000</u>	<u>577,537</u>	<u>291,537</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	145,000	5,406	139,594
Operation and Maintenance of Plant	<u>397,382</u>	<u>377,865</u>	<u>19,517</u>
Total Expenditures	<u>542,382</u>	<u>383,271</u>	<u>159,111</u>
Net Change in Fund Balances	(256,382)	194,266	450,648
Fund Balance (Deficit) at Beginning of Year	3,087,347	3,087,347	-
Prior Year Encumbrances Appropriated	<u>42,381</u>	<u>42,381</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 2,873,346</u>	<u>\$ 3,323,994</u>	<u>\$ 450,648</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Managed Activities Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 2,400	\$ -	\$ (2,400)
Interest	15	-	(15)
Extracurricular Activities	87,850	3,111	(84,739)
Gifts and Donations	<u>20,250</u>	<u>2,748</u>	<u>(17,502)</u>
Total Revenues	<u>110,515</u>	<u>5,859</u>	<u>(104,656)</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	7,000	-	7,000
Extracurricular Activities:			
Academic Oriented Activities	55,025	3,121	51,904
School and Public Service Co-Curricular Activities	<u>70,815</u>	<u>8,463</u>	<u>62,352</u>
Total Expenditures	<u>132,840</u>	<u>11,584</u>	<u>121,256</u>
Excess of Revenues Over (Under) Expenditures	<u>(22,325)</u>	<u>(5,725)</u>	<u>16,600</u>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Receipts	<u>(20,483)</u>	<u>-</u>	<u>20,483</u>
Total Other Financing Sources and Uses	<u>(20,483)</u>	<u>-</u>	<u>20,483</u>
Net Change in Fund Balances	(42,808)	(5,725)	37,083
Fund Balance (Deficit) at Beginning of Year	<u>81,758</u>	<u>81,758</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 38,950</u>	<u>\$ 76,033</u>	<u>\$ 37,083</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Interest	\$ 1,550	\$ 109	\$ (1,441)
Tuition and Fees	-	8,587	8,587
Extracurricular Activities	416,750	114,990	(301,760)
Gifts and Donations	29,569	3,397	(26,172)
Miscellaneous	16,040	658	(15,382)
	<hr/>	<hr/>	<hr/>
Total Revenues	463,909	127,741	(336,168)
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	19,585	-	19,585
Operation of Non-Instructional/Shared Services:			
Community Services	32,806	14,117	18,689
Extracurricular Activities:			
Academic Oriented Activities	141,397	29,768	111,629
Occupation Oriented Activities	22,413	224	22,189
Sport Oriented Activities	354,689	186,051	168,638
School and Public Service Co-Curricular Activities	36,548	95	36,453
	<hr/>	<hr/>	<hr/>
Total Expenditures	607,438	230,255	377,183
Excess of Revenues Over (Under) Expenditures	<hr/> (143,529)	<hr/> (102,514)	<hr/> 41,015
OTHER FINANCING SOURCES AND USES:			
Transfers In	30,000	30,000	-
Advances In	-	65,000	65,000
Refund of Prior Year Expenditures	-	3,227	3,227
Refund of Prior Year Receipts	(22,140)	(22,103)	37
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	7,860	76,124	68,264
Net Change in Fund Balances	(135,669)	(26,390)	109,279
Fund Balance (Deficit) at Beginning of Year	184,271	184,271	-
Prior Year Encumbrances Appropriated	7,991	7,991	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 56,593</u>	<u>\$ 165,872</u>	<u>\$ 109,279</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 556,317	\$ 549,021	\$ (7,296)
Interest	48	309	261
	<hr/>	<hr/>	<hr/>
Total Revenues	556,365	549,330	(7,035)
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	22,253	21,961	292
Operation of Non-Instructional/Shared Services:			
Community Services	644,267	577,086	67,181
	<hr/>	<hr/>	<hr/>
Total Expenditures	666,520	599,047	67,473
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(110,155)	(49,717)	60,438
Fund Balance (Deficit) at Beginning of Year	88,431	88,431	-
Prior Year Encumbrances Appropriated	21,724	21,724	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ -	\$ 60,438	\$ 60,438
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 752,951	\$ 752,951	\$ -
Total Revenues	<u>752,951</u>	<u>752,951</u>	<u>-</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	<u>775,373</u>	<u>775,373</u>	<u>-</u>
Total Expenditures	<u>775,373</u>	<u>775,373</u>	<u>-</u>
Net Change in Fund Balances	(22,422)	(22,422)	-
Fund Balance (Deficit) at Beginning of Year	<u>22,422</u>	<u>22,422</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 27,000	\$ 27,000	\$ -
Total Revenues	<u>27,000</u>	<u>27,000</u>	<u>-</u>
EXPENDITURES:			
Current:			
Support Services:			
Central	<u>27,000</u>	<u>9,500</u>	<u>17,500</u>
Total Expenditures	<u>27,000</u>	<u>9,500</u>	<u>17,500</u>
Net Change in Fund Balances	-	17,500	17,500
Fund Balance (Deficit) at Beginning of Year	<u>10,529</u>	<u>10,529</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 10,529</u>	<u>\$ 28,029</u>	<u>\$ 17,500</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Wellness and Success Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 2,000,000	\$ 2,581,369	\$ 581,369
Total Revenues	<u>2,000,000</u>	<u>2,581,369</u>	<u>581,369</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	6,933	-	6,933
Support Services:			
Pupils	2,182,221	1,915,351	266,870
Instructional Staff	76,369	13,888	62,481
Fiscal	<u>1,248,583</u>	<u>-</u>	<u>1,248,583</u>
Total Expenditures	<u>3,514,106</u>	<u>1,929,239</u>	<u>1,584,867</u>
Net Change in Fund Balances	(1,514,106)	652,130	2,166,236
Fund Balance (Deficit) at Beginning of Year	<u>1,514,106</u>	<u>1,514,106</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 2,166,236</u>	<u>\$ 2,166,236</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 49,341	\$ 39,341	\$ (10,000)
Total Revenues	<u>49,341</u>	<u>39,341</u>	<u>(10,000)</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	10,000	-	10,000
Operation and Maintenance of Plant	57,325	57,325	-
Pupil Transportation	<u>39,340</u>	<u>39,341</u>	<u>(1)</u>
Total Expenditures	<u>106,665</u>	<u>96,666</u>	<u>9,999</u>
Net Change in Fund Balances	(57,324)	(57,325)	(1)
Fund Balance (Deficit) at Beginning of Year	9,073	9,073	-
Prior Year Encumbrances Appropriated	<u>48,253</u>	<u>48,253</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 2</u>	<u>\$ 1</u>	<u>\$ (1)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 92,876	\$ 70,093	\$ (22,783)
Total Revenues	<u>92,876</u>	<u>70,093</u>	<u>(22,783)</u>
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	35,181	29,129	6,052
Support Services:			
Instructional Staff	47,025	40,247	6,778
Administration	<u>18,510</u>	<u>15,952</u>	<u>2,558</u>
Total Expenditures	<u>100,716</u>	<u>85,328</u>	<u>15,388</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,840)</u>	<u>(15,235)</u>	<u>(7,395)</u>
Net Change in Fund Balances	(7,840)	(15,235)	(7,395)
Fund Balance (Deficit) at Beginning of Year	<u>7,840</u>	<u>7,840</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (7,395)</u>	<u>\$ (7,395)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Elementary and Secondary School Emergency Relief (ESSER) Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 16,992,546	\$ 2,025,281	\$ (14,967,265)
Total Revenues	<u>16,992,546</u>	<u>2,025,281</u>	<u>(14,967,265)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	4,969,532	2,930,467	2,039,065
Special	2,087,236	519,773	1,567,463
Student Intervention Services	351,635	100,597	251,038
Other	883,499	66,315	817,184
Support Services:			
Pupils	1,458,999	141,757	1,317,242
Instructional Staff	2,041,353	357,068	1,684,285
Administration	34,860	21,818	13,042
Fiscal	173,486	100,590	72,896
Operation and Maintenance of Plant	4,238,748	29,796	4,208,952
Pupil Transportation	7,492	7,492	-
Central	33,619	33,514	105
Operation of Non-Instructional/Shared Services:			
Food Service Operations	348,747	161,804	186,943
Community Services	363,340	235,465	127,875
Total Expenditures	<u>16,992,546</u>	<u>4,706,456</u>	<u>12,286,090</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(2,681,175)</u>	<u>(2,681,175)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>1,995,252</u>	<u>1,995,252</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>1,995,252</u>	<u>1,995,252</u>
Net Change in Fund Balances	-	(685,923)	(685,923)
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (685,923)</u>	<u>\$ (685,923)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
21st Century Learning Centers Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 446,969	\$ 209,489	\$ (237,480)
Total Revenues	<u>446,969</u>	<u>209,489</u>	<u>(237,480)</u>
EXPENDITURES:			
Current:			
Instruction:			
Student Intervention Services	173,281	124,656	48,625
Support Services:			
Pupils	176,983	140,258	36,725
Instructional Staff	5,380	3,248	2,132
Pupil Transportation	3,750	-	3,750
Operation of Non-Instructional/Shared Services:			
Community Services	<u>87,575</u>	<u>63,943</u>	<u>23,632</u>
Total Expenditures	<u>446,969</u>	<u>332,105</u>	<u>114,864</u>
Net Change in Fund Balances	-	(122,616)	(122,616)
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (122,616)</u>	<u>\$ (122,616)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Coronavirus Relief Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 570,188	\$ 491,308	\$ (78,880)
Total Revenues	<u>570,188</u>	<u>491,308</u>	<u>(78,880)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	151,466	151,466	-
Support Services:			
Operation and Maintenance of Plant	<u>418,722</u>	<u>343,817</u>	<u>74,905</u>
Total Expenditures	<u>570,188</u>	<u>495,283</u>	<u>74,905</u>
Net Change in Fund Balances	-	(3,975)	(3,975)
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (3,975)</u>	<u>\$ (3,975)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 3,052,130	\$ 1,774,782	\$ (1,277,348)
Total Revenues	<u>3,052,130</u>	<u>1,774,782</u>	<u>(1,277,348)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	1,402,434	796,176	606,258
Student Intervention Services	49,003	45,000	4,003
Support Services:			
Pupils	785,305	574,953	210,352
Instructional Staff	239,623	101,825	137,798
Administration	444,053	363,527	80,526
Operation of Non-Instructional/Shared Services:			
Community Services	<u>154,385</u>	<u>113,422</u>	<u>40,963</u>
Total Expenditures	<u>3,074,803</u>	<u>1,994,903</u>	<u>1,079,900</u>
Excess of Revenues Over (Under) Expenditures	<u>(22,673)</u>	<u>(220,121)</u>	<u>(197,448)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	367,468	367,468	-
Advances Out	<u>(367,468)</u>	<u>(367,468)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(22,673)	(220,121)	(197,448)
Fund Balance (Deficit) at Beginning of Year	(258,766)	(258,766)	-
Prior Year Encumbrances Appropriated	<u>281,439</u>	<u>281,439</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (197,448)</u>	<u>\$ (197,448)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 179,620	\$ 14,546	\$ (165,074)
Total Revenues	<u>179,620</u>	<u>14,546</u>	<u>(165,074)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	18,866	-	18,866
Support Services:			
Instructional Staff	52,000	-	52,000
Operation of Non-Instructional/Shared Services:			
Community Services	<u>102,277</u>	<u>43,527</u>	<u>58,750</u>
Total Expenditures	<u>173,143</u>	<u>43,527</u>	<u>129,616</u>
Net Change in Fund Balances	6,477	(28,981)	(35,458)
Fund Balance (Deficit) at Beginning of Year	(15,452)	(15,452)	-
Prior Year Encumbrances Appropriated	<u>8,975</u>	<u>8,975</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (35,458)</u>	<u>\$ (35,458)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 94,912	\$ 66,540	\$ (28,372)
Total Revenues	<u>94,912</u>	<u>66,540</u>	<u>(28,372)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	90,193	73,879	16,314
Support Services:			
Instructional Staff	1,000	-	1,000
Operation of Non-Instructional/Shared Services:			
Community Services	<u>5,418</u>	<u>2,941</u>	<u>2,477</u>
Total Expenditures	<u>96,611</u>	<u>76,820</u>	<u>19,791</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,699)</u>	<u>(10,280)</u>	<u>(8,581)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	8,835	8,835	-
Advances Out	<u>(8,835)</u>	<u>(8,835)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,699)	(10,280)	(8,581)
Fund Balance (Deficit) at Beginning of Year	1,605	1,605	-
Prior Year Encumbrances Appropriated	<u>94</u>	<u>94</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (8,581)</u>	<u>\$ (8,581)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 6,694,998	\$ 3,724,796	\$ (2,970,202)
Total Revenues	<u>6,694,998</u>	<u>3,724,796</u>	<u>(2,970,202)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	24,002	11,560	12,442
Special	967,086	632,633	334,453
Student Intervention Services	633,109	436,838	196,271
Other	180,563	155,399	25,164
Support Services:			
Pupils	1,190,411	511,041	679,370
Instructional Staff	2,883,886	2,350,522	533,364
Administration	181,802	163,680	18,122
Pupil Transportation	5,000	665	4,335
Operation of Non-Instructional/Shared Services:			
Community Services	<u>804,994</u>	<u>524,007</u>	<u>280,987</u>
Total Expenditures	<u>6,870,853</u>	<u>4,786,345</u>	<u>2,084,508</u>
Excess of Revenues Over (Under) Expenditures	<u>(175,855)</u>	<u>(1,061,549)</u>	<u>(885,694)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	718,828	718,828	-
Advances Out	<u>(718,828)</u>	<u>(718,828)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(175,855)	(1,061,549)	(885,694)
Fund Balance (Deficit) at Beginning of Year	(27,310)	(27,310)	-
Prior Year Encumbrances Appropriated	<u>203,184</u>	<u>203,184</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 19</u>	<u>\$ (885,675)</u>	<u>\$ (885,694)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 100,995	\$ 56,010	\$ (44,985)
Total Revenues	<u>100,995</u>	<u>56,010</u>	<u>(44,985)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	87,436	67,359	20,077
Support Services:			
Pupils	<u>20,562</u>	<u>-</u>	<u>20,562</u>
Total Expenditures	<u>107,998</u>	<u>67,359</u>	<u>40,639</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,003)</u>	<u>(11,349)</u>	<u>(4,346)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	12,335	12,335	-
Advances Out	<u>(12,335)</u>	<u>(12,335)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(7,003)	(11,349)	(4,346)
Fund Balance (Deficit) at Beginning of Year	4,506	4,506	-
Prior Year Encumbrances Appropriated	<u>2,497</u>	<u>2,497</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (4,346)</u>	<u>\$ (4,346)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 613,026	\$ 451,405	\$ (161,621)
Total Revenues	<u>613,026</u>	<u>451,405</u>	<u>(161,621)</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional Staff	563,969	491,707	72,262
Operation of Non-Instructional/Shared Services:			
Community Services	<u>64,006</u>	<u>37,544</u>	<u>26,462</u>
Total Expenditures	<u>627,975</u>	<u>529,251</u>	<u>98,724</u>
Excess of Revenues Over (Under) Expenditures	<u>(14,949)</u>	<u>(77,846)</u>	<u>(62,897)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	83,924	83,924	-
Advances Out	<u>(83,924)</u>	<u>(83,924)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(14,949)	(77,846)	(62,897)
Fund Balance (Deficit) at Beginning of Year	12,874	12,874	-
Prior Year Encumbrances Appropriated	<u>2,075</u>	<u>2,075</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (62,897)</u>	<u>\$ (62,897)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 496,549	\$ 298,664	\$ (197,885)
Total Revenues	<u>496,549</u>	<u>298,664</u>	<u>(197,885)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	98,000	98,000	-
Student Intervention Services	12,207	12,207	-
Support Services:			
Pupils	231,454	196,700	34,754
Fiscal	13,966	-	13,966
Operation of Non-Instructional/Shared Services:			
Community Services	<u>111,478</u>	<u>77,097</u>	<u>34,381</u>
Total Expenditures	<u>467,105</u>	<u>384,004</u>	<u>83,101</u>
Excess of Revenues Over (Under) Expenditures	<u>29,444</u>	<u>(85,340)</u>	<u>(114,784)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	111,380	111,380	-
Advances Out	<u>(111,380)</u>	<u>(111,380)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	29,444	(85,340)	(114,784)
Fund Balance (Deficit) at Beginning of Year	(79,530)	(79,530)	-
Prior Year Encumbrances Appropriated	<u>50,086</u>	<u>50,086</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (114,784)</u>	<u>\$ (114,784)</u>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Extracurricular Activities	\$ 196,410	\$ 18,409	\$ (178,001)
Gifts and Donations	5,950	3,220	(2,730)
Miscellaneous	8,425	2,610	(5,815)
	<hr/>	<hr/>	<hr/>
Total Revenues	210,785	24,239	(186,546)
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Instruction:			
Regular	8,325	2,226	6,099
Special	2,100	536	1,564
Support Services:			
Pupils	20,515	7,611	12,904
Instructional Staff	31,704	6,715	24,989
Fiscal	17,690	-	17,690
Operation of Non-Instructional/Shared Services:			
Other	1,535	-	1,535
Extracurricular Activities:			
Academic Oriented Activities	9,124	4,082	5,042
School and Public Service Co-Curricular Activities	228,638	22,061	206,577
	<hr/>	<hr/>	<hr/>
Total Expenditures	319,631	43,231	276,400
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(108,846)	(18,992)	89,854
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Expenditures	-	901	901
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	-	901	901
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(108,846)	(18,091)	90,755
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at Beginning of Year	210,540	210,540	-
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	7,348	7,348	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ 109,042	\$ 199,797	\$ 90,755
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Springfield City Schools
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, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
EXPENDITURES:			
Current:			
Support Services:			
Operation and Maintenance of Plant	\$ 11,000	\$ -	\$ 11,000
Total Expenditures	<u>11,000</u>	<u>-</u>	<u>11,000</u>
Net Change in Fund Balances	(11,000)	-	11,000
Fund Balance (Deficit) at Beginning of Year	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 11,000</u>	<u>\$ 11,000</u>

Springfield City Schools
Schedule of Revenues, Expenses and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Self-Insurance Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OPERATING REVENUES:			
Charges for Services	\$ 16,100,000	\$ 15,300,434	\$ (799,566)
Other Revenues	270,000	749,348	479,348
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	16,370,000	16,049,782	(320,218)
OPERATING EXPENSES:			
Salaries	25,860	27,749	(1,889)
Fringe Benefits	18,772	17,310	1,462
Purchased Services	95,752	55,001	40,751
Claims	14,545,205	14,214,746	330,459
Other	2,307,079	1,924,108	382,971
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	16,992,668	16,238,914	753,754
Operating Income (Loss)	<hr/> (622,668)	<hr/> (189,132)	<hr/> 433,536
NON-OPERATING REVENUES (EXPENSES):			
Interest	35,300	20,413	(14,887)
Refund of Prior Year Expense	0	506	506
	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	35,300	20,919	(14,381)
Net Change in Net Position	(587,368)	(168,213)	419,155
Net Position(Deficit) at Beginning of Year	8,199,618	8,199,618	-
Prior Year Encumbrances Appropriated	20,536	20,536	-
	<hr/>	<hr/>	<hr/>
Net Position (Deficit) at End of Year	\$ 7,632,786	\$ 8,051,941	\$ 419,155
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Springfield City Schools
Schedule of Revenues, Expenses and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Retrospective Workers' Compensation Fund
For the Fiscal Year Ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OPERATING REVENUES:			
Other Revenues	\$ 80,000	\$ 192,006	\$ 112,006
Total Operating Revenues	<u>80,000</u>	<u>192,006</u>	<u>112,006</u>
OPERATING EXPENSES:			
Salaries	47,000	46,738	262
Fringe Benefits	26,740	22,693	4,047
Purchased Services	27,500	20,210	7,290
Claims	<u>470,000</u>	<u>317,926</u>	<u>152,074</u>
Total Operating Expenses	<u>571,240</u>	<u>407,567</u>	<u>163,673</u>
Net Change in Net Position	(491,240)	(215,561)	275,679
Net Position(Deficit) at Beginning of Year	<u>1,154,543</u>	<u>1,154,543</u>	<u>-</u>
Net Position (Deficit) at End of Year	<u>\$ 663,303</u>	<u>\$ 938,982</u>	<u>\$ 275,679</u>



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STATISTICAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021



DIVERSE

COLLABORATIVE

STUDENT-CENTERED

CURIOS

STATISTICAL TABLES

This part of Springfield City School District’s Annual Comprehensive 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	140-151
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	152-161
These schedules contain information to help the reader assess the School District’s most significant local revenue sources.	
Debt Capacity	162-167
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	168-169
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	170-176
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 annual comprehensive financial reports for the relevant year.

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

Fiscal Year	2012	2013	2014 (1)	2015
Net Investment in Capital Assets	\$ 153,769,985	\$ 147,160,678	\$ 142,878,068	\$ 148,898,831
Restricted	11,651,741	14,155,592	14,293,037	15,275,859
Unrestricted (Deficit)	<u>30,725,501</u>	<u>28,684,131</u>	<u>(87,017,215)</u>	<u>(86,083,798)</u>
<i>Total Net Position</i>	<u>\$ 196,147,227</u>	<u>\$ 190,000,401</u>	<u>\$ 70,153,890</u>	<u>\$ 78,090,892</u>

(1) The District implemented GASB 68 in fiscal year 2015 which required a restatement of fiscal year 2014 amounts and explains the significant decrease in Unrestricted Net Position.

(2) The District implemented GASB 75 in fiscal year 2018 which required a restatement of fiscal year 2017 amounts and explains the significant decrease in Unrestricted Net Position.

(3) The District implemented GASB 84 in fiscal year 2021 which required a restatement of fiscal year 2020 amount.

<u>2016</u>	<u>2017 (2)</u>	<u>2018</u>	<u>2019</u>	<u>2020 (3)</u>	<u>2021</u>
\$ 152,888,984	\$ 152,049,477	\$ 150,314,696	\$ 149,021,281	\$ 146,262,385	\$ 143,393,999
12,577,780	13,136,246	13,850,702	14,483,482	17,889,198	20,177,199
<u>(85,450,656)</u>	<u>(121,878,842)</u>	<u>(71,687,330)</u>	<u>(53,619,961)</u>	<u>(48,887,895)</u>	<u>(50,619,849)</u>
<u>\$ 80,016,108</u>	<u>\$ 43,306,881</u>	<u>\$ 92,478,068</u>	<u>\$ 109,884,802</u>	<u>\$ 115,263,688</u>	<u>\$ 112,951,349</u>

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

Fiscal Year	2012	2013	2014 (1)	2015
Expenses:				
Current:				
Instruction:				
Regular	\$ 42,585,310	\$ 30,603,988	\$ 28,304,925	\$ 32,729,214
Special	10,839,302	11,454,695	13,282,992	13,372,436
Vocational	199,176	235,148	221,834	297,577
Adult/Continuing	150,523	325,703	99,254	88,041
Student Intervention Services	669,752	15,069,726	15,817,670	17,588,982
Support Services:				
Pupils	7,732,168	7,457,141	7,216,500	8,093,932
Instructional Staff	7,245,080	7,459,472	4,134,605	5,091,965
Board of Education	335,410	264,601	155,191	301,796
Administration	7,276,306	7,408,066	7,468,692	7,384,742
Fiscal	1,640,152	1,777,031	1,788,430	2,105,149
Business	402,992	391,781	281,957	251,433
Operation and Maintenance of Plant	7,033,279	7,423,986	7,528,706	7,591,939
Pupil Transportation	2,232,768	2,580,468	2,422,546	2,561,420
Central	1,568,814	1,481,061	2,014,929	2,026,274
Operation of Non-Instructional Services	5,568,068	6,146,987	6,710,022	8,093,844
Extracurricular Activities	1,068,171	977,180	1,081,018	1,081,167
Interest and Fiscal Charges	1,738,970	2,498,213	1,579,546	1,090,791
Unallocated Depreciation	4,733,369	4,733,369	4,815,340	4,862,059
<i>Total Expenses</i>	<u>103,019,610</u>	<u>108,288,616</u>	<u>104,924,157</u>	<u>114,612,761</u>
Program Revenues:				
Charges for Services:				
Instruction:				
Regular	962,362	905,890	1,282,628	1,029,543
Special	12,960	17,320	18,705	19,665
Support Services:				
Pupils	1,536	-	-	-
Instructional Staff	1,167	-	-	-
Operation and Maintenance of Plant	31,944	-	-	-
Pupil Transportation	-	217,065	88,352	79,051
Operation of Non-Instructional Services	1,333,773	1,131,229	1,065,941	1,095,420
Extracurricular Activities	269,987	318,828	424,589	480,322
Operating Grants, Contributions, and Interest	21,613,045	16,606,922	15,264,059	15,545,074
Capital Grants and Contributions	-	-	-	11,289,980
<i>Total Program Revenues</i>	<u>24,226,774</u>	<u>19,197,254</u>	<u>18,144,274</u>	<u>29,539,055</u>
<i>Net Expense</i>	<u>\$ (78,792,836)</u>	<u>\$ (89,091,362)</u>	<u>\$ (86,779,883)</u>	<u>\$ (85,073,706)</u>

	2016	2017 (2)	2018	2019	2020 (3)	2021
\$	33,299,111	\$ 36,303,389	\$ 14,158,293	\$ 32,843,262	\$ 40,440,040	\$ 47,728,951
	14,301,335	16,967,107	8,199,419	14,581,118	17,840,502	17,446,618
	388,387	368,300	368,300	337,608	417,406	386,715
	113,516	121,459	77,335	100,385	109,658	111,834
	16,598,378	16,262,495	14,363,263	13,621,135	13,038,771	13,935,254
	8,521,514	9,420,341	4,897,545	8,368,504	9,722,658	11,607,780
	5,035,073	5,857,667	2,680,901	4,787,431	5,171,677	6,012,475
	143,439	258,826	117,203	131,199	176,073	162,790
	8,196,928	9,319,267	1,534,754	6,854,276	9,065,093	10,218,841
	1,918,952	2,114,845	1,932,742	1,817,027	2,020,395	1,976,063
	196,131	187,562	142,502	163,656	332,147	385,568
	8,395,747	8,658,008	7,725,864	8,630,286	8,959,691	9,229,219
	2,723,857	2,902,373	2,621,302	2,667,191	2,727,539	2,612,983
	2,199,399	4,091,097	2,578,885	2,544,933	3,053,786	3,065,769
	6,665,390	7,340,430	6,535,773	7,037,176	6,855,025	6,468,057
	1,324,026	1,354,644	1,342,464	1,442,518	1,288,037	1,086,061
	1,060,057	784,016	651,091	557,589	611,349	593,844
	5,154,810	5,284,118	5,277,930	5,285,414	5,291,211	5,311,293
	<u>116,236,050</u>	<u>127,595,944</u>	<u>75,205,566</u>	<u>111,770,708</u>	<u>127,121,058</u>	<u>138,340,115</u>
	1,261,926	1,491,595	1,688,433	1,634,138	1,562,123	1,374,026
	10,005	545	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	104,865	74,545	84,830	90,908	42,533	1,980
	1,053,871	1,065,121	1,112,822	1,161,425	968,031	721,489
	577,022	531,269	601,147	634,149	377,739	143,211
	16,370,983	16,673,827	14,556,340	15,348,227	16,733,577	20,045,265
	108,954	-	-	260,860	414,889	285,418
	<u>19,487,626</u>	<u>19,836,902</u>	<u>18,043,572</u>	<u>19,129,707</u>	<u>20,098,892</u>	<u>22,571,389</u>
\$	<u>(96,748,424)</u>	<u>\$(107,759,042)</u>	<u>\$(57,161,994)</u>	<u>\$(92,641,001)</u>	<u>\$(107,022,166)</u>	<u>\$(115,768,726)</u>

(continued)

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

Fiscal Year	2012	2013	2014 (1)	2015
General Revenues:				
Property Taxes Levied for:				
General Purposes	\$ 20,056,407	\$ 19,342,891	\$ 20,346,092	\$ 20,587,370
Debt Service	4,105,034	3,269,688	2,603,938	2,609,543
Capital Outlay	197,061	654,546	672,263	683,514
Facilities Maintenance	233,025	229,821	236,075	240,578
Grants and Entitlements not Restricted to Specific Programs	52,933,220	58,543,009	61,870,010	67,762,794
Investment Earnings	284,901	126,065	173,477	87,201
Miscellaneous	1,063,677	778,516	576,058	1,039,708
Total General Revenues	78,873,325	82,944,536	86,477,913	93,010,708
Change in Net Position	80,489	(6,146,826)	(301,970)	7,937,002
Net Position Beginning of Year	196,066,738	196,147,227	190,000,401	70,153,890
<i>Restatement to Implement GASB 68 and 75 (1) (2)</i>	-	-	(119,544,541)	-
Net Position End of Year	\$ 196,147,227	\$ 190,000,401	\$ 70,153,890	\$ 78,090,892

(1) The District implemented GASB 68 in fiscal year 2015 which required a restatement of fiscal year 2014 ending net position; however information necessary to restate beginning balance was not available.

(2) The District implemented GASB 75 in fiscal year 2018 which required a restatement of fiscal year 2017 ending net position; however information necessary to restate beginning balance was not available.

(3) The District implemented GASB 84 in fiscal year 2021 which required a restatement of fiscal year 2020 ending net position.

Source: School District Financial Records

2016	2017 (2)	2018	2019	2020 (3)	2021
\$ 20,894,336	\$ 19,686,341	\$ 20,847,781	\$ 21,696,726	\$ 23,208,246	\$ 23,497,693
2,741,429	2,606,580	2,518,926	2,630,184	2,655,670	3,239,843
696,561	665,801	698,516	725,515	764,027	776,381
244,131	233,870	245,473	253,952	266,438	270,582
72,808,491	78,093,810	80,528,240	82,187,037	81,542,374	82,895,090
230,961	190,483	368,677	1,087,427	1,273,819	208,820
1,057,731	645,704	1,125,568	1,466,894	1,335,724	2,567,978
98,673,640	102,122,589	106,333,181	110,047,735	111,046,298	113,456,387
1,925,216	(5,636,453)	49,171,187	17,406,734	4,024,132	(2,312,339)
78,090,892	80,016,108	43,306,881	92,478,068	111,239,556	115,263,688
-	(31,072,774)	-	-	-	-
<u>\$ 80,016,108</u>	<u>\$ 43,306,881</u>	<u>\$ 92,478,068</u>	<u>\$ 109,884,802</u>	<u>\$ 115,263,688</u>	<u>\$ 112,951,349</u>

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund:				
Restricted	\$ -	\$ -	\$ -	\$ -
Committed	11,000	11,000	11,000	11,000
Assigned	4,889,849	2,044,205	2,050,295	5,781,891
Unassigned	<u>20,990,372</u>	<u>22,051,560</u>	<u>24,003,989</u>	<u>19,352,136</u>
<i>Total General Fund (Deficit)</i>	<u>25,891,221</u>	<u>24,106,765</u>	<u>26,065,284</u>	<u>25,145,027</u>
All Other Governmental Funds:				
Nonspendable	19,567	-	-	-
Restricted	13,424,532	12,571,081	16,014,346	15,769,265
Committed	128,645	68,473	80,332	109,172
Unassigned	<u>(1,680,879)</u>	<u>(1,295,527)</u>	<u>(535,717)</u>	<u>(414)</u>
<i>Total All Other Governmental Funds</i>	<u>11,891,865</u>	<u>11,344,027</u>	<u>15,558,961</u>	<u>15,878,023</u>
<i>Total Governmental Funds</i>	<u><u>\$ 37,783,086</u></u>	<u><u>\$ 35,450,792</u></u>	<u><u>\$ 41,624,245</u></u>	<u><u>\$ 41,023,050</u></u>

(1) The District implemented GASB 84 in fiscal year 2021 which required a restatement of fiscal year 2020 amounts.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020 (1)</u>	<u>2021</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,000	11,000	11,000	11,000	11,000	11,000
4,950,450	1,309,480	2,842,795	2,435,622	7,199,472	701,863
<u>21,034,725</u>	<u>27,966,186</u>	<u>29,253,231</u>	<u>35,279,394</u>	<u>37,241,572</u>	<u>50,628,838</u>
<u>25,996,175</u>	<u>29,286,666</u>	<u>32,107,026</u>	<u>37,726,016</u>	<u>44,452,044</u>	<u>51,341,701</u>
-	-	-	-	-	-
14,536,312	13,875,094	14,447,656	15,142,896	25,923,814	27,922,915
106,307	93,337	63,975	92,385	127,929	47,872
<u>(21,176)</u>	<u>(115,943)</u>	<u>(257,224)</u>	<u>(93,179)</u>	<u>(261,052)</u>	<u>(257,840)</u>
<u>14,621,443</u>	<u>13,852,488</u>	<u>14,254,407</u>	<u>15,142,102</u>	<u>25,790,691</u>	<u>27,712,947</u>
<u>\$ 40,617,618</u>	<u>\$ 43,139,154</u>	<u>\$ 46,361,433</u>	<u>\$ 52,868,118</u>	<u>\$ 70,242,735</u>	<u>\$ 79,054,648</u>

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

	2012	2013	2014	2015
<u>Revenues:</u>				
Property Taxes	\$ 23,770,433	\$ 23,930,875	\$ 23,547,802	\$ 23,953,967
Intergovernmental	76,898,961	75,646,031	77,111,332	94,738,218
Investment Earnings	305,194	132,154	173,477	87,201
Tuition and Fees	1,302,183	1,368,403	1,728,198	1,465,523
Extracurricular Activities	308,708	353,868	424,589	480,322
Rentals	31,944	28,474	23,620	26,079
Charges for Services	1,009,793	868,061	727,428	758,156
Contributions and Donations	37,470	38,975	30,430	45,462
Miscellaneous	1,076,333	711,065	522,008	958,294
Total Revenues	104,741,019	103,077,906	104,288,884	122,513,222
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	42,683,517	30,151,615	28,515,528	33,168,097
Special	10,768,489	11,205,565	13,301,443	13,537,505
Vocational	199,176	235,148	221,834	298,439
Adult/Continuing	147,745	325,382	98,711	83,021
Student Intervention Services and Other	666,101	15,068,825	15,818,217	17,666,227
Support Services:				
Pupils	7,560,144	7,349,161	7,249,731	8,098,967
Instructional Staff	7,168,923	7,404,501	4,197,510	5,140,932
Board of Education	335,410	264,601	155,191	302,426
Administration	7,246,785	7,379,307	7,476,384	7,646,462
Fiscal	1,635,984	2,230,244	1,684,117	2,007,124
Business	400,872	395,968	279,331	241,702
Operation and Maintenance of Plant	7,131,654	7,278,455	7,580,203	7,786,023
Pupil Transportation	2,689,835	2,726,276	2,551,218	2,633,329
Central	2,497,400	1,376,274	1,925,881	2,072,321
Operation of Non-Instructional Services	5,477,580	6,054,537	6,563,349	6,523,784
Extracurricular Activities	1,081,203	987,839	1,091,994	1,102,028
Capital Outlay	462,870	545,747	2,000,728	9,534,374
Debt Service:				
Principal Retirement	2,656,658	2,709,221	1,145,060	2,562,273
Interest and Fiscal Charges	1,143,807	2,313,715	2,378,033	2,614,995
Escrow	-	-	-	104,258
Accretion	1,316,383	-	-	-
Issuance Costs	-	-	-	-
Total Expenditures	103,270,536	106,002,381	104,234,463	123,124,287
Excess of Revenues Over (Under) Expenditures	\$ 1,470,483	\$ (2,924,475)	\$ 54,421	\$ (611,065)

2016	2017	2018	2019	2020 (1)	2021
\$ 24,542,230	\$ 23,328,634	\$ 24,095,891	\$ 25,042,345	\$ 25,886,124	\$ 28,206,495
89,663,907	94,272,297	94,782,260	97,735,773	97,809,925	103,261,367
230,961	190,483	368,677	1,087,427	1,273,819	208,820
1,691,562	1,907,516	2,087,837	1,996,556	1,876,295	1,475,130
577,022	531,269	601,147	634,149	377,739	143,211
110,603	168,187	214,094	389,904	440,552	415,776
739,105	724,290	798,248	889,915	696,392	622,365
39,913	58,969	27,628	42,431	48,653	33,802
907,215	363,282	875,339	1,014,388	835,056	1,940,815
<u>118,502,518</u>	<u>121,544,927</u>	<u>123,851,121</u>	<u>128,832,888</u>	<u>129,244,555</u>	<u>136,307,781</u>
33,284,220	32,826,151	37,418,564	38,493,920	38,962,695	43,872,531
14,294,574	15,507,608	15,975,157	16,602,423	17,188,005	16,363,556
388,387	368,300	368,300	337,608	417,406	386,715
112,366	114,017	116,167	113,616	111,303	103,162
16,588,827	16,077,770	15,870,495	13,999,200	12,953,676	13,931,845
8,624,926	8,682,301	9,205,937	9,437,021	9,400,031	10,803,869
5,008,586	5,371,330	4,989,367	5,497,102	5,084,861	5,602,790
144,079	257,123	119,761	131,595	173,335	161,680
8,113,276	8,148,379	8,323,361	8,465,157	8,200,101	9,111,032
1,790,412	2,417,502	1,982,242	1,762,184	1,834,112	2,265,680
204,052	170,442	160,794	171,898	303,273	357,348
8,471,791	8,330,734	7,897,893	8,188,568	7,961,796	8,690,675
2,664,889	2,668,114	2,759,135	2,728,549	2,569,875	2,389,830
2,475,891	3,890,161	2,688,572	2,728,216	3,597,730	2,780,985
6,707,200	7,402,907	6,673,668	7,916,442	6,903,173	6,102,285
1,298,772	1,310,616	2,484,355	1,357,266	1,110,790	953,562
5,352,818	2,968,965	459,980	1,284,093	921,265	541,103
2,430,549	2,497,608	2,557,005	2,645,638	2,744,431	3,311,471
952,335	550,077	586,596	485,878	535,678	559,581
-	-	-	-	-	-
-	-	-	-	-	-
-	167,818	-	-	-	-
<u>118,907,950</u>	<u>119,727,923</u>	<u>120,637,349</u>	<u>122,346,374</u>	<u>120,973,536</u>	<u>128,289,700</u>
\$ (405,432)	\$ 1,817,004	\$ 3,213,772	\$ 6,486,514	\$ 8,271,019	\$ 8,018,081

(continued)

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

	2012	2013	2014	2015
<u>Other Financing Sources (Uses):</u>				
Refunding General Obligation Bonds Issued	\$ -	\$ -	\$ -	\$ -
Payment to Refunded Bond Escrow Agent	-	-	-	-
Premium on Debt Issuance	-	-	227,294	-
Proceeds from Sale of Capital Assets	65,022	69,428	11,738	9,870
Energy Conservation Bonds Issued	-	-	-	-
General Obligation Bonds Issued	-	-	5,880,000	-
Inception of Capital Leases	-	522,753	-	-
Transfers In	295,218	716,273	547,250	525,750
Transfers Out	(295,218)	(716,273)	(547,250)	(525,750)
<i>Total Other Financing Sources (Uses)</i>	<u>65,022</u>	<u>592,181</u>	<u>6,119,032</u>	<u>9,870</u>
Net Change in Fund Balances	<u>\$ 1,535,505</u>	<u>\$ (2,332,294)</u>	<u>\$ 6,173,453</u>	<u>\$ (601,195)</u>
Debt Service as a Percentage of Noncapital Expenditures	3.8%	4.9%	3.5%	4.3%

(1) The District implemented GASB 84 in fiscal year 2021 which required a restatement of fiscal year 2020 amounts..

	2016	2017	2018	2019	2020 (1)	2021
\$	-	\$ 11,675,000	\$ -	\$ -	\$ -	\$ -
	-	(12,308,041)	-	-	-	-
	-	800,859	-	-	776,924	-
	-	47,265	8,507	20,171	11,463	177,585
	-	-	-	-	-	-
	-	-	-	-	8,115,000	-
	-	489,449	-	-	-	616,247
	1,730,000	1,730,000	1,740,000	1,740,000	1,780,000	1,780,000
	(1,730,000)	(1,730,000)	(1,740,000)	(1,740,000)	(1,780,000)	(1,780,000)
	-	704,532	8,507	20,171	8,903,387	793,832
\$	(405,432)	\$ 2,521,536	\$ 3,222,279	\$ 6,506,685	\$ 17,174,406	\$ 8,811,913
	3.0%	2.8%	2.7%	2.6%	2.8%	3.1%

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	Estimated Actual Value	Assessed Value	Estimated Actual Value
2012	445,578,690	197,361,610	642,940,300	1,836,972,286	27,795,160	111,180,640
2013	442,793,780	180,881,040	623,674,820	1,781,928,057	30,231,110	120,924,440
2014	399,539,970	173,118,880	572,658,850	1,636,168,143	30,731,110	122,924,440
2015	395,474,060	167,194,220	562,668,280	1,607,623,657	36,181,960	144,727,840
2016	393,717,610	164,195,290	557,912,900	1,594,036,857	38,210,300	152,841,200
2017	397,906,370	167,710,520	565,616,890	1,616,048,257	43,506,600	174,026,400
2018	396,521,980	165,206,480	561,728,460	1,604,938,457	54,348,140	217,392,560
2019	395,576,930	170,923,160	566,500,090	1,618,571,686	56,455,030	225,820,120
2020	433,102,160	172,906,970	606,009,130	1,731,454,657	60,467,420	241,869,680
2021	432,834,050	171,523,450	604,357,500	1,726,735,714	69,058,520	276,234,080

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.

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.

Source: Ohio Department of Taxation

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

Total

Assessed Value	Estimated Actual Value	Ratio (1)	Direct Rate (per \$1,000 of assessed value)
670,735,460	1,948,152,926	34.43%	65.34
653,905,930	1,902,852,497	34.36%	64.02
603,389,960	1,759,092,583	34.30%	64.60
598,850,240	1,752,351,497	34.17%	65.05
596,123,200	1,746,878,057	34.13%	65.26
609,123,490	1,790,074,657	34.03%	64.93
616,076,600	1,822,331,017	33.81%	64.41
622,955,120	1,844,391,806	33.78%	64.44
666,476,550	1,973,324,337	33.77%	63.42
673,416,020	2,002,969,794	33.62%	64.15

Springfield City School District
Principal Real Property Taxpayers
Tax Year 2020 and ten years ago

Tax Payer	2020	
	Assessed Value	Percentage of Real Property Assessed Valuation
Allied Park LLC	\$ 3,730,350	0.55%
Springfield Surgical Properties	2,728,300	0.41%
Westerville Square Inc	2,443,290	0.36%
Springfield Portfolio Realty Ltd	2,356,590	0.35%
Topre America Corporation	2,380,130	0.35%
CREFIII Waramaug Springfield LLC	2,242,290	0.33%
Springfield Real Property LLC	2,051,680	0.30%
Jan LTD	2,011,680	0.30%
DW28 Sylvania Towers LLC	1,702,220	0.25%
JRM Springfield Holdings LLC	1,603,540	0.24%
Subtotal	23,250,070	3.44%
All Others	581,107,430	96.56%
Total Assessed Valuation	\$ 604,357,500	100.00%

Tax Payer	2011	
	Assessed Value	Percentage of Real Property Assessed Valuation
Allied SSR Shopping Center Inc.	\$ 3,420,190	0.53%
AHE of Ohio, Inc	3,091,670	0.48%
Coventry Village LLC	1,945,450	0.30%
Wellington Square Hotel	1,750,000	0.27%
Westerville Square Inc.	1,743,510	0.27%
DW28 Sylvania Towers LLC	1,732,300	0.27%
JAN Ltd.	1,713,910	0.27%
Main Associates	1,669,980	0.26%
Springfield Surgical Properties	1,583,980	0.25%
Burnett Plaza Developers	1,562,810	0.24%
Subtotal	20,213,800	3.14%
All Others	622,726,500	96.86%
Total Assessed Valuation	\$ 642,940,300	100.00%

Source: Clark County Auditor



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

	2012	2013	2014
UNVOTED MILLAGE:			
Operating	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$6.85	\$6.88	\$7.64
Commercial/Industrial and Public Utility Real	13.01	13.18	13.83
General Business and Public Utility Personal	26.50	26.50	26.50
1987 Current Expense			
Residential/Agricultural Real	3.42	3.44	3.82
Commercial/Industrial and Public Utility Real	4.52	4.57	4.80
General Business and Public Utility Personal	7.00	7.00	7.00
1991 Bond Levy (\$20,000,000)			
Residential/Agricultural Real	2.51	0.00	0.00
Commercial/Industrial and Public Utility Real	2.51	0.00	0.00
General Business and Public Utility Personal	2.51	0.00	0.00
1996 Permanent Improvement			
Residential/Agricultural Real	1.11	1.11	1.24
Commercial/Industrial and Public Utility Real	1.28	1.30	1.36
General Business and Public Utility Personal	1.55	1.55	1.55
2000 Current Expense			
Residential/Agricultural Real	5.69	5.72	6.35
Commercial/Industrial and Public Utility Real	6.00	6.78	6.37
General Business and Public Utility Personal	7.00	7.00	7.00
2000 Bond Levy (\$29,853,000)			
Residential/Agricultural Real	3.12	4.08	3.48
Commercial/Industrial and Public Utility Real	3.12	0.00	0.00
General Business and Public Utility Personal	3.12	4.08	3.48
2000 Site Acquisition (\$8,250,000)			
Residential/Agricultural Real	0.87	0.90	0.96
Commercial/Industrial and Public Utility Real	0.87	0.90	0.96
General Business and Public Utility Personal	0.87	0.90	0.96
2001 Classroom Facilities			
Residential/Agricultural Real	0.41	0.41	0.45
Commercial/Industrial and Public Utility Real	0.43	0.43	0.45
General Business and Public Utility Personal	0.50	0.50	0.50
2006 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00

2015	2016	2017	2018	2019	2020	2021
<u>\$6.60</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>
\$7.72	\$7.74	\$7.64	\$7.67	\$7.68	\$7.01	\$7.02
14.31	14.51	14.29	14.47	14.32	14.21	14.25
26.50	26.50	26.50	26.50	26.50	26.50	26.50
3.86	3.87	3.82	3.83	3.84	3.50	3.51
4.97	5.04	4.96	5.02	4.97	4.94	4.95
7.00	7.00	7.00	7.00	7.00	7.00	7.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.25	1.25	1.24	1.24	1.25	1.14	1.14
1.41	1.43	1.41	1.43	1.41	1.40	1.41
1.55	1.55	1.55	1.55	1.55	1.55	1.55
6.41	6.43	6.35	6.37	6.38	5.83	5.83
6.60	6.69	6.59	6.67	6.60	6.55	6.57
7.00	7.00	7.00	7.00	7.00	7.00	7.00
3.52	3.62	3.47	3.15	3.22	2.98	2.99
3.52	3.62	3.47	3.15	3.22	2.98	2.99
3.52	3.62	3.47	3.15	3.22	2.98	2.99
0.85	0.91	0.97	0.88	0.90	0.84	0.84
0.85	0.91	0.97	0.88	0.90	0.84	0.84
0.85	0.91	0.97	0.88	0.90	0.84	0.84
0.46	0.46	0.45	0.45	0.46	0.42	0.42
0.47	0.48	0.47	0.48	0.47	0.47	0.47
0.50	0.50	0.50	0.50	0.50	0.50	0.50
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

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

	2012	2013	2014
2011 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	9.69	9.89	10.67
Commercial/Industrial and Public Utility Real	9.69	9.89	10.67
General Business and Public Utility Personal	9.69	9.89	10.67
2013 Bond Levy			
Residential/Agricultural Real	0.00	0.00	0.34
Commercial/Industrial and Public Utility Real	0.00	0.00	0.34
General Business and Public Utility Personal	0.00	0.00	0.34
2016 Substitute Levy			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	\$33.67	\$32.43	\$34.95
Commercial/Industrial and Public Utility Real	41.43	37.04	38.77
General Business and Public Utility Personal	58.74	57.42	58.00
TOTAL MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	40.27	39.03	41.55
Commercial/Industrial and Public Utility Real	48.03	43.64	45.37
General Business and Public Utility Personal	65.34	64.02	64.60
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
Commercial/Industrial and Public Utility Real	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76
General Business and Public Utility Personal	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
Commercial/Industrial and Public Utility Real	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
SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:			
Residential/Agricultural Real	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64
Commercial/Industrial and Public Utility Real	0.82 - 1.64	0.82 - 1.64	0.87 - 1.75
General Business and Public Utility Personal	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21
Commercial/Industrial and Public Utility Real	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07
General Business and Public Utility Personal	0.60 - 3.50	0.60 - 3.50	0.60 - 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.

(1) The overlapping rates by taxing district are presented for all overlapping governments by type of government and property type. Each corresponding range provides the lowest and highest tax rate for each type of property by government type. All property tax rates for each type of government fall within the ranges presented.

2015	2016	2017	2018	2019	2020	2021
10.80	10.84	10.62	0.00	0.00	0.00	0.00
10.80	10.84	10.62	0.00	0.00	0.00	0.00
10.80	10.84	10.62	0.00	0.00	0.00	0.00
0.73	0.74	0.72	0.72	0.71	0.67	1.5
0.73	0.74	0.72	0.72	0.71	0.67	1.5
0.73	0.74	0.72	0.72	0.71	0.67	1.50
0.00	0.00	0.00	10.51	10.46	9.78	9.67
0.00	0.00	0.00	10.51	10.46	9.78	9.67
0.00	0.00	0.00	10.51	10.46	9.78	9.67
\$35.60	\$35.86	\$35.28	\$34.82	\$34.90	\$32.17	\$32.92
43.66	44.25	43.49	43.32	43.05	41.83	42.64
58.45	58.66	58.33	57.81	57.84	56.82	57.55
42.20	42.46	41.88	41.42	41.50	38.77	39.52
50.26	50.85	50.09	49.92	49.65	48.43	49.24
65.05	65.26	64.93	64.41	64.44	63.42	64.15
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 1.76
0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.86
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 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	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.73 - 1.46
0.87 - 1.75	0.87 - 1.75	0.87 - 1.75	0.87 - 1.75	0.87 - 1.75	0.87 - 1.75	0.91 - 1.82
1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.28 - 2.87
0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.29 - 3.40
0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.30 - 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*

<u>Collection Year (1)</u>	<u>Total Tax Levied (2)</u>	<u>Current Tax Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections</u>
2011	32,045,110	26,580,451	82.95%	1,464,534	28,044,985
2012	32,224,077	22,679,782	70.38%	1,464,564	24,144,346
2013	30,763,752	22,637,334	73.58%	1,297,985	23,935,319
2014	30,806,645	22,054,543	71.59%	1,471,964	23,526,507
2015	31,177,109	22,199,346	71.20%	1,337,038	23,536,384
2016	31,435,805	22,902,117	72.85%	1,302,857	24,204,974
2017	31,919,162	23,130,923	72.47%	1,206,786	24,337,709
2018	32,044,303	23,643,800	73.78%	1,082,719	24,726,519
2019	33,853,392	23,982,430	70.84%	1,218,275	25,200,705
2020	33,517,668	24,215,404	72.25%	1,187,188	25,402,592

Source: Clark County Auditor

- (1) The 2021 information cannot be presented because all collections have not been made by June 30, 2021.
- (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) 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</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
87.52%	6,354,319	19.83%
74.93%	6,600,544	20.48%
77.80%	6,717,322	21.84%
76.37%	7,280,138	23.63%
75.49%	7,640,725	24.51%
77.00%	7,511,229	23.89%
76.25%	7,581,452	23.75%
77.16%	7,317,784	22.84%
74.44%	8,652,687	25.56%
75.79%	8,115,076	24.21%

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

<u>Fiscal Year</u>	<u>General Obligation Bonds (1)</u>	<u>Energy Conservation Notes (1)</u>	<u>Capital Leases (1)</u>	<u>Total Outstanding Debt</u>	<u>Estimated Actual Value (2)</u>
2012	\$ 28,754,776	\$ 920,000	\$ 18,848	\$ 29,693,624	\$ 1,948,152,926
2013	26,828,194	855,000	480,930	28,164,124	1,902,852,497
2014	31,032,142	790,000	394,090	32,216,232	1,759,092,583
2015	27,082,368	725,000	310,592	28,117,960	1,752,351,497
2016	24,864,945	660,000	215,043	25,739,988	1,746,878,057
2017	22,261,286	595,000	456,316	23,312,602	1,790,074,657
2018	19,881,217	530,000	374,311	20,785,528	1,822,331,017
2019	17,424,189	465,000	288,673	18,177,862	1,844,391,806
2020	23,740,093	400,000	199,242	24,339,335	1,973,324,337
2021	20,785,815	335,000	569,018	21,689,833	2,002,969,794

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds and unamortized premiums.
 (2) Ohio Department of Taxation
 (3) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2011 through 2020 as fiscal years 2012 through 2021.

<u>Population (3)</u>	<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>
60,652	\$ 1,263,706,413	1.52%	2.35%	\$ 489.57
60,147	1,297,648,541	1.48%	2.17%	468.25
60,147	1,232,106,100	1.83%	2.61%	535.62
59,357	1,116,060,801	1.60%	2.52%	473.71
59,680	1,114,796,982	1.47%	2.31%	431.30
59,680	1,138,665,577	1.30%	2.05%	390.63
60,960	1,158,577,896	1.14%	1.79%	340.97
59,282	1,226,730,552	0.99%	1.48%	306.63
55,887	1,169,882,571	1.23%	2.08%	435.51
58,877	1,278,514,055	1.08%	1.70%	368.39

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

<u>Fiscal Year</u>	<u>General Obligation Bonded Debt (1)</u>	<u>Estimated Actual Value (2)</u>	<u>Population (3)</u>	<u>Ratio of General Obligation Debt to Estimated Actual Value</u>	<u>General Obligation Debt Per Capita</u>
2012	\$ 29,674,776	\$ 1,948,152,926	60,652	1.52%	\$ 489.26
2013	27,683,194	1,902,852,497	60,147	1.45%	460.26
2014	31,822,142	1,759,092,583	60,147	1.81%	529.07
2015	27,807,368	1,752,351,497	59,357	1.59%	468.48
2016	25,524,945	1,746,878,057	59,680	1.46%	427.70
2017	22,856,286	1,790,074,657	59,680	1.28%	382.98
2018	20,411,217	1,822,331,017	60,960	1.12%	334.83
2019	17,889,189	1,844,391,806	59,282	0.97%	301.76
2020	24,140,093	1,973,324,337	55,887	1.22%	431.94
2021	21,120,815	2,002,969,794	58,877	1.05%	358.73

Source: (1) Includes the School District's general obligation bonds and energy conservation bonds

(2) Ohio Department of Taxation

(3) City of Springfield Comprehensive Annual Financial Report;

information is reported for calendar years 2011 through 2020 as fiscal years 2012 through 2021.

Note: Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

Springfield City School District
Computation of Direct and Overlapping Debt
June 30, 2021

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Springfield City School District:			
General Obligation Bonds	\$20,785,815	100.00	\$20,785,815
Energy Conservation Notes	335,000	100.00	335,000
Capital Lease Obligation	<u>569,018</u>	100.00	<u>569,018</u>
Total Direct Debt	<u>21,689,833</u>		<u>21,689,833</u>
Overlapping:			
Clark County:			
General Obligation Bonds	17,855,999	25.84	4,613,990
Springfield-Clark County Joint Vocational School District:			
HB 264 Bonds	<u>480,000</u>	25.73	<u>123,504</u>
City of Springfield:			
Bond Anticipation Note	<u>1,622,701</u>	75.17	<u>1,219,784</u>
Total Overlapping Debt	<u>19,958,700</u>		<u>5,957,279</u>
Total Direct and Overlapping Debt	<u><u>\$41,648,533</u></u>		<u><u>\$27,647,112</u></u>

Source: Ohio Municipal Advisory Council

(1) 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

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	\$ 670,735,460	\$ 653,905,930	\$ 603,389,960
Overall debt limitation - 9.0% of assessed valuation (2)	60,366,191	58,851,534	54,305,096
Gross indebtedness authorized by the School District	25,104,641	22,456,091	31,822,142
Less exempt debt:			
Energy Conservation Notes	<u>(3,214,000)</u>	<u>(2,874,000)</u>	<u>(2,529,000)</u>
Debt within 9.0% limitation	21,890,641	19,582,091	29,293,142
Less amount available in the debt service fund	<u>(6,261,514)</u>	<u>(5,201,938)</u>	<u>(5,445,537)</u>
Net debt within 9.0% limitation	<u>15,629,127</u>	<u>14,380,153</u>	<u>23,847,605</u>
Legal debt margin within 9.0% limitation	<u>\$ 44,737,064</u>	<u>\$ 44,471,381</u>	<u>\$ 30,457,491</u>
Legal Debt Margin as a Percentage of the Debt Limit	74.1%	75.6%	56.1%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$ 6,036,619	\$ 5,885,153	\$ 5,430,510
Net debt within 0.9% limitation	<u>(3,214,000)</u>	<u>(2,874,000)</u>	<u>(2,529,000)</u>
Energy Conservation Debt Margin	<u>\$ 2,822,619</u>	<u>\$ 3,011,153</u>	<u>\$ 2,901,510</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	46.8%	51.2%	53.4%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$ 670,735	\$ 653,906	\$ 603,390
Gross indebtedness authorized by the School District	3,214,000	2,874,000	2,529,000
Less exempt debt:			
Energy Conservation Notes	<u>(3,214,000)</u>	<u>(2,874,000)</u>	<u>(2,529,000)</u>
Legal debt margin within .10% limitation	<u>\$ 670,735</u>	<u>\$ 653,906</u>	<u>\$ 603,390</u>
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.

2015	2016	2017	2018	2019	2020	2021
<u>\$ 598,850,240</u>	<u>\$ 596,123,200</u>	<u>\$ 609,123,490</u>	<u>\$ 616,076,600</u>	<u>\$ 622,955,120</u>	<u>\$ 666,476,550</u>	<u>\$ 673,416,020</u>
53,896,522	53,651,088	54,821,114	55,446,894	56,065,961	59,982,890	60,607,442
27,807,368	25,524,945	22,856,286	20,411,217	17,889,189	24,140,093	21,120,815
<u>(725,000)</u>	<u>(660,000)</u>	<u>(595,000)</u>	<u>(530,000)</u>	<u>(465,000)</u>	<u>(400,000)</u>	<u>(335,000)</u>
27,082,368	24,864,945	22,261,286	19,881,217	17,424,189	23,740,093	20,785,815
<u>(5,488,403)</u>	<u>(5,473,194)</u>	<u>(5,661,513)</u>	<u>(5,674,387)</u>	<u>(5,750,056)</u>	<u>(6,302,409)</u>	<u>(6,407,609)</u>
<u>21,593,965</u>	<u>19,391,751</u>	<u>16,599,773</u>	<u>14,206,830</u>	<u>11,674,133</u>	<u>17,437,684</u>	<u>14,378,206</u>
<u>\$ 32,302,557</u>	<u>\$ 34,259,337</u>	<u>\$ 38,221,341</u>	<u>\$ 41,240,064</u>	<u>\$ 44,391,828</u>	<u>\$ 42,545,206</u>	<u>\$ 46,229,236</u>
59.9%	63.9%	69.7%	74.4%	79.2%	70.9%	76.3%
<u>\$ 5,389,652</u>	<u>\$ 5,365,109</u>	<u>\$ 5,482,111</u>	<u>\$ 5,544,689</u>	<u>\$ 5,606,596</u>	<u>\$ 5,998,289</u>	<u>\$ 6,060,744</u>
<u>(725,000)</u>	<u>(660,000)</u>	<u>(595,000)</u>	<u>(530,000)</u>	<u>(465,000)</u>	<u>(400,000)</u>	<u>(335,000)</u>
<u>\$ 4,664,652</u>	<u>\$ 4,705,109</u>	<u>\$ 4,887,111</u>	<u>\$ 5,014,689</u>	<u>\$ 5,141,596</u>	<u>\$ 5,598,289</u>	<u>\$ 5,725,744</u>
86.5%	87.7%	89.1%	90.4%	91.7%	93.3%	94.5%
<u>\$ 598,850</u>	<u>\$ 596,123</u>	<u>\$ 609,123</u>	<u>\$ 616,077</u>	<u>\$ 622,955</u>	<u>\$ 666,477</u>	<u>\$ 673,416</u>
725,000	660,000	595,000	530,000	465,000	400,000	335,000
<u>(725,000)</u>	<u>(660,000)</u>	<u>(595,000)</u>	<u>(530,000)</u>	<u>(465,000)</u>	<u>(400,000)</u>	<u>(335,000)</u>
<u>\$ 598,850</u>	<u>\$ 596,123</u>	<u>\$ 609,123</u>	<u>\$ 616,077</u>	<u>\$ 622,955</u>	<u>\$ 666,477</u>	<u>\$ 673,416</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

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Clark County Unemployment Rate (3)</u>
2012	60,652	\$ 1,263,706,413	\$ 20,835	8.10%
2013	60,147	1,297,648,541	21,575	6.60%
2014	60,147	1,232,106,100	20,485	6.20%
2015	59,357	1,116,060,801	21,575	4.80%
2016	59,680	1,114,796,982	20,485	4.80%
2017	59,680	1,138,665,577	18,633	5.40%
2018	60,960	1,158,577,896	19,006	4.00%
2019	59,282	1,226,730,552	20,693	4.20%
2020	55,887	1,169,882,571	20,933	10.40%
2021	58,877	1,278,514,055	21,715	6.70%

Source: (1) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2011 through 2020 as fiscal years 2012 through 2021.
(2) Computation of total personal income divided by population
(3) Ohio Department of Job and Family Services and the U.S. Bureau of Labor Statistics.

Springfield City School District
Ranking of Top Ten Employers
For Fiscal Year 2021 and Fiscal Year 2012

	2021	2012
Employer	Rank	Rank
American Security Group: DBA: Assurant Specialty Group	1	2
Catholic Healcare Partners (1)	2	1
Clark County, Ohio	3	-
Navistar	4	-
Springfield City School District	5	3
Dole Fresh Vegetables	6	4
City of Springfield	7	5
Clark State Community College	8	6
Gordon Food Services, LLC	9	8
Wal-Mart (2 stores)	10	-
Wittenberg University	-	7
Eby Brown Co.	-	9
Tac Industries	-	10

Source: City of Springfield Comprehensive Annual Financial report; information reported for calendar year 2020 and 2011 as fiscal years 2021 and 2012.

(1) Communnity Mercy Health Partners later became know as Catholic Healthcare Partners also know as Springfield Regional Medical Center

Note: Number of employees by employer is unavailable

Springfield City School District
Building Statistics
Last Ten Fiscal Years

<u>Buildings</u>	<u>Primary Use of Building</u>	<u>Year Built/ Renovated</u>	<u>2012 Average Daily Membership</u>	<u>2013 Average Daily Membership</u>	<u>2014 Average Daily Membership</u>
Fulton Elementary School	Elementary K to 6	2004	309	374	406
Kenton Elementary School	Elementary K to 6	2004	394	434	418
Kenwood Elementary School	Elementary K to 6	2004	371	415	431
Lagonda Elementary School	Elementary K to 6	2004	451	403	394
Lincoln Elementary School	Elementary K to 6	2004	369	390	418
Mann Elementary School	Elementary K to 6	2004	422	422	406
Perrin Woods Elementary School	Elementary K to 6	2004	398	419	405
Snowhill Elementary School	Elementary K to 6	2006	425	467	502
Snyder Park Elementary	Elementary K to 6	2006	400	402	397
Warder Park - Wayne Elementary School	Elementary K to 6	2004	330	431	440
Springfield High School	High School 9 to 12	2008	2,174	1,742	1,853
Hayward Middle School	Middle School 7 to 8	2005	415	408	363
Roosevelt Middle School	Middle School 7 to 8	2005	456	414	419
Schaefer Middle School	Middle School 7 to 8	2005	407	273	315
Clark Center	Administration and Preschool	2005	284	258	242
Keifer Alternative School / School of Innovation	Administration, K to 12 Special Education, and 9 to 12 Alternative Education	2006	93	292	280
Service Center	Administration and Warehouse	2004			
Transportation Center	Transportation	2011			
South High School	Community Center	1981			
Evans Stadium	Athletic Activities	1985			
(North) High School Stadium	Athletic Activities	1973/2019			

Source: School District Records

2015 Average Daily Membership	2016 Average Daily Membership	2017 Average Daily Membership	2018 Average Daily Membership	2019 Average Daily Membership	2020 Average Daily Membership	2021 Average Daily Membership
395	396	368	368	347	361	370
453	504	497	454	460	482	480
458	456	468	438	418	429	390
398	422	337	376	404	402	387
435	438	424	430	392	355	365
457	466	462	476	452	465	405
432	411	426	408	391	432	397
491	462	487	505	478	488	471
369	370	407	406	430	396	335
447	456	462	457	454	454	419
1745	1,761	1,833	1,785	1,655	1,529	1,476
331	330	319	304	323	333	355
445	433	443	393	385	430	437
297	287	282	282	271	293	284
329	402	420	455	445	465	349
377	334	303	281	282	334	241

Springfield City School District
Per Pupil Cost
Last Ten Fiscal Years

<u>Year</u>		<u>General Government Expenditures (1)</u>	<u>Average Daily Membership (2)</u>		<u>Per Pupil Cost</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>
2012	\$	103,270,536	7,625	\$	13,544	463	16.47
2013		106,002,381	7,536		14,066	482	15.63
2014		104,234,463	7,674		13,583	473	16.22
2015		123,124,287	7,847		15,691	556	14.11
2016		118,907,950	7,928		14,998	598	13.26
2017		119,727,923	7,938		15,083	616	12.89
2018		120,637,349	7,818		15,431	620	12.61
2019		122,346,374	7,587		16,126	624	12.16
2020		120,973,536	7,648		15,818	608	12.58
2021		128,289,700	7,161		17,915	613	11.68

Source: School District Records

- (1) Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
- (2) These numbers match the "Enrollment" table in this annual financial report.

Springfield City School District
Employees by Function
Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities										
Instruction:										
Regular	344	383	386	382	412	380	396	386	371	396
Special	113	93	94	98	91	209	231	215	220	245
Vocational	3	2	1	2	2	3	0	0	0	0
Adult/Continuing	1	1	1	1	1	1	1	0	0	0
Student Intervention Services	2	3	3	3	3	0	0	0	0	0
Support Services:										
Pupils	68	70	69	70	73	80	80	87	76	74
Instructional Staff	113	118	120	119	154	47	52	51	43	32
Administration	82	85	86	82	80	100	93	84	80	91
Fiscal	8	8	8	8	8	8	8	7	7	7
Business	5	5	4	4	5	2	2	2	3	3
Operation and Maintenance of Plant	58	75	62	64	66	69	72	75	78	76
Pupil Transportation	33	54	60	60	55	55	53	54	55	50
Operation of Non-Instructional Services	71	80	73	74	75	97	98	88	90	73
Total Number of Employees	<u>901</u>	<u>977</u>	<u>967</u>	<u>967</u>	<u>1025</u>	<u>1051</u>	<u>1,086</u>	<u>1,049</u>	<u>1,023</u>	<u>1,047</u>

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

Springfield City School District
Enrollment
Last Ten 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>
2012	259	704	637	580	567	558	571
2013	258	695	661	591	572	539	565
2014	242	711	722	626	554	544	527
2015	329	730	772	641	614	528	545
2016	402	693	737	710	636	583	509
2017	420	624	691	627	706	617	597
2018	455	641	625	646	634	635	599
2019	445	616	625	588	612	592	625
2020	465	671	609	612	600	583	597
2021	349	532	637	572	578	570	570

Source: School District Records

6	7	8	9	10	11	12	Total
573	584	526	616	574	481	395	7,625
545	540	585	586	535	490	374	7,536
555	566	559	662	496	503	407	7,674
530	573	558	646	536	438	407	7,847
554	538	579	611	524	456	396	7,928
511	539	561	634	504	451	456	7,938
570	485	538	611	519	423	437	7,818
591	526	495	631	477	388	376	7,587
612	566	518	585	503	353	374	7,648
567	534	560	566	463	357	306	7,161

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

<u>Year</u>	<u>Free Lunches</u>	<u>Reduced Lunches</u>	<u>Total</u>
2012	74.51%	3.91%	78.42%
2013(1)	100.00%	0.00%	100.00%
2014	100.00%	0.00%	100.00%
2015(1)	100.00%	0.00%	100.00%
2016	100.00%	0.00%	100.00%
2017(1)	100.00%	0.00%	100.00%
2018	100.00%	0.00%	100.00%
2019(1)	100.00%	0.00%	100.00%
2020	100.00%	0.00%	100.00%
2021(1)	100.00%	0.00%	100.00%

Source: Ohio Department of Education

(1) Fiscal year 2013 was the first full school year that the District qualified as a Provision 1 District. Provision 1 allows free eligibility for all students for a two year period, regardless of whether or not the individual student qualifies. The District renewed it's Provision 1 status in fiscal year 2015, 2017, 2019, and 2021 for an additional two year period each.



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

**SPRINGFIELD CITY SCHOOL DISTRICT
CLARK COUNTY, OHIO**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2021

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, 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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 30, 2021, wherein we noted the District adopted the provisions of Governmental Accounting Standards Board Statement No. 84 for the year ended June 30, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 30, 2021

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

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

Report on Compliance for Each Major Federal Program

We have audited the Springfield City School District's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2021. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 30, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 30, 2021

SPRINGFIELD CITY SCHOOL DISTRICT
CLARK COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Federal Agency/ Pass Through Agency/ Program Title	Assistance Listing Number	Pass Through Entity Identifying Number	Disbursements	Non-Cash Disbursements
U.S. Department of Agriculture:				
<i>Passed through Ohio Department of Education:</i>				
<u>Nutrition Cluster:</u>				
School Breakfast Program	10.553	N/A	590,848	-
COVID-19 - School Breakfast Program	10.553	N/A	103,363	-
			694,211	-
National School Lunch Program	10.555	N/A	1,354,687	-
COVID-19 - National School Lunch Program	10.555	N/A	241,211	-
National School Lunch Program - Food Distribution	10.555	N/A	-	188,190
			1,595,898	188,190
Total Nutrition Cluster			2,290,109	188,190
Total US Department of Agriculture			2,290,109	188,190
U.S. Department of Education:				
<i>Passed through Ohio Department of Education:</i>				
Adult Education - Basic Grants to States	84.002	V002A200036	16,245	-
	84.002A	V002A210036	69,083	-
			85,328	-
Title I Grants to Local Education Agencies	84.010	S010A200035	552,335	-
	84.010A	S010A210035	3,895,165	-
Title I Grants to Local Education Agencies (2021 - Expanding)	84.010A	N/A	71,310	-
			4,518,810	-
<u>Special Education Cluster:</u>				
Special Education Grants to States	84.027	H027A200111	321,836	-
	84.027A	H027A210111	1,638,154	-
			1,959,990	-
Special Education Preschool Grants	84.173	H173A200119	16,996	-
	84.173A	H173A210119	50,364	-
			67,360	-
Total Special Education Cluster			2,027,350	-
Education for Homeless Children and Youth	84.196	S196A200036	256	-
	84.196A	S196A210036	41,673	-
			41,929	-
Twenty-First Century Community Learning Centers	84.287	S287C200035	33,783	-
	84.287A	S287C210035	215,797	-
			249,580	-
English Language Acquisition State Grants	84.365A	S365A210035	76,820	-
Supporting Effective Instruction State Grants	84.367	S367A200034	61,842	-
	84.367A	S367A210034	454,703	-
			516,545	-
Student Support and Academic Enrichment Program	84.424A	S424A210036	225,855	-
			225,855	-
Education Stabilization Fund:				
COVID-19 - Elementary and Secondary School Emergency Relief I	84.425D	S425D200035	3,021,066	-
COVID-19 - Elementary and Secondary School Emergency Relief II	84.425D	S425D210035	1,195,252	-
			4,216,318	-
Total U.S. Department of Education			11,958,535	-

(Continued)

See accompanying notes to the Schedule of Expenditures of Federal Awards.

SPRINGFIELD CITY SCHOOL DISTRICT
 CLARK COUNTY, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021
 (CONTINUED)

Federal Agency/ Pass Through Agency/ Program Title	Assistance Listing Number	Pass Through Entity Identifying Number	Disbursements	Non-Cash Disbursements
U.S. Department of the Treasury:				
<i>Passed through State of Ohio Office of Budget and Management:</i>				
COVID-19 - Coronavirus Relief Fund	21.019	N/A	343,817	-
COVID-19 - Coronavirus Relief Fund - BroadbandOhio Connectivity	21.019	N/A	151,466	-
			<u>495,283</u>	<u>-</u>
Total U.S. Department of the Treasury			495,283	-
U.S. Department of Health and Human Services:				
<i>Passed through Ohio Child Care Resource and Referral Association:</i>				
<u>CCDF Cluster:</u>				
COVID-19 - Child Care and Development Block Grant	93.575	N/A	22,388	-
Total CCDF Cluster			<u>22,388</u>	<u>-</u>
Total U.S. Department of Health and Human Services			<u>22,388</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 14,766,315</u>	<u>\$ 188,190</u>

See accompanying notes to the Schedule of Expenditures of Federal Awards.

Springfield City School District
Clark County, Ohio

Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2021

NOTE 1 – GENERAL

The accompanying schedule of expenditures of federal awards is a summary activity of all federal award programs of the Springfield City School District (School District). The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position or cash flows of the School District.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards has been prepared on the cash basis of accounting. Expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* wherein certain types of expenditures are not allowable or are limited as to reimbursement. In addition, the School District did not pass-through any federal awards to subrecipients during the year ended June 30, 2021.

The School District has elected not to use the 10 percent de minimus indirect cost rate to recover indirect costs as allowed under the Uniform Guidance.

NOTE 3 – 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.

Section I – Summary of Auditors’ Results

Financial Statements

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

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	None noted

Identification of major programs:

Special Education Cluster:

- ALN# 84.027 – Special Education Grants to States
- ALN# 84.027A – Special Education Grants to States
- ALN# 84.173 – Special Education Preschool Grants
- ALN# 84.173A – Special Education Preschool Grants

COVID-19: Education Stabilization Fund:

- ALN# 84.425D – Elementary and Secondary School Emergency Relief

COVID-19: ALN# 21.019 – Coronavirus Relief Fund

Dollar threshold to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None noted

Section III – Federal Awards Findings and Questioned Costs

None noted



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OHIO AUDITOR OF STATE KEITH FABER



SPRINGFIELD CITY SCHOOL DISTRICT

CLARK COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 3/10/2022

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

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