

**SPRINGFIELD LOCAL SCHOOL DISTRICT**

**LUCAS COUNTY, OHIO**

**SINGLE AUDIT**

*For the year ended June 30, 2021*





OHIO AUDITOR OF STATE  
KEITH FABER



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Columbus, Ohio 43215  
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Members of the Board  
Springfield Local School District  
6900 Hall Street  
Holland, OH 43528

We have reviewed the *Independent Auditor's Report* of the Springfield Local School District, Lucas County, prepared by Charles E. Harris & Associates, Inc., 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.

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 Local School District is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

February 09, 2022

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**SPRINGFIELD LOCAL SCHOOL DISTRICT**  
**LUCAS COUNTY, OHIO**  
**SINGLE AUDIT**  
**For the Year Ended June 30, 2021**

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021  
(Prepared by Management)**

| <b>FEDERAL GRANTOR<br/>Pass Through Grantor<br/>Program / Cluster Title</b> | <b>Federal<br/>ALN<br/>Number</b> | <b>Pass Through<br/>Entity Identifying<br/>Number</b> | <b>Total Federal<br/>Expenditures</b> |
|---|-----------------------------------|---|---------------------------------------|
| <b>U.S. DEPARTMENT OF AGRICULTURE</b>                                       |                                   |   |                                       |
| <b>Nutrition Cluster</b>  |                                   |   |                                       |
| <b>Passed Through Ohio Department of Education</b>                          |                                   |   |                                       |
| Cash Assistance:  |                                   |   |                                       |
| National School Lunch Program   | 10.555                            | N/A   | \$ 503,371                            |
| School Breakfast Program  | 10.553                            | N/A   | 114,392                               |
| National School Lunch Program - COVID-19                                    | 10.555                            | N/A   | 23,685                                |
| School Breakfast Program - COVID-19   | 10.553                            | N/A   | 9,781                                 |
| <b>Direct Program</b>   |                                   |   |                                       |
| Non-Cash Assistance   |                                   |   |                                       |
| National School Lunch Program (Commodities - Note E)                        | 10.555                            | N/A   | <u>29,796</u>                         |
| Total Nutrition Cluster   |                                   |   | <u>681,025</u>                        |
| Total U.S. Department of Agriculture  |                                   |   | <u><b>681,025</b></u>                 |
| <b>U.S. DEPARTMENT OF EDUCATION</b>   |                                   |   |                                       |
| <b>Passed Through Ohio Department of Education</b>                          |                                   |   |                                       |
| Title I Grants to Local Educational Agencies                                | 84.010                            | 048223-CISI   | 741,262                               |
| Title I Grants Expanding Opportunities                                      | 84.010                            | n/a   | <u>72,183</u>                         |
|   |                                   |   | 813,445                               |
| <b>Special Education Cluster:</b>   |                                   |   |                                       |
| Special Education - Grants to States (IDEA, Part B)                         | 84.027                            | 048223-6BSF   | 898,965                               |
| IDEA B Restoration  | 84.027                            | n/a   | 163                                   |
| IDEA B - Preschool Grant  | 84.173                            | H173A150119-2021                                      | <u>21,447</u>                         |
| Total Special Education Cluster   |                                   |   | 920,575                               |
| Title II-A, Impr Teacher Quality  | 84.367                            | 048223-TRSI-2021                                      | 149,683                               |
| Student Support Academic Enrichment   | 84.424                            | N/A   | 70,197                                |
| Elementary and Secondary School Emergency Relief (ESSER) I                  | 84.425D                           | N/A   | 548,532                               |
| ESSER II  | 84.425D                           | N/A   | <u>451,324</u>                        |
| Total ESSER   |                                   |   | <u>999,856</u>                        |
| Total U.S. Department of Education  |                                   |   | <u><b>2,953,756</b></u>               |
| <b>U.S. DEPARTMENT OF THE TREASURY</b>                                      |                                   |   |                                       |
| <b>Passed Through Ohio Department of Education</b>                          |                                   |   |                                       |
| Broadband Ohio Connectivity - COVID-19                                      | 21.019                            | N/A   | 48,400                                |
| Coronavirus Relief Fund - Suburban -COVID-19                                | 21.019                            | N/A   | 164,557                               |
| <b>Passed Through Springfield Township</b>                                  |                                   |   |                                       |
| CARES Act   | 21.019                            | N/A   | <u>36,245</u>                         |
| Total U.S. Department of the Treasury                                       |                                   |   | <u><b>249,202</b></u>                 |
| <b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>                         |                                   |   |                                       |
| <b>Passed Through Ohio Child Care Resource &amp; Referral Association</b>   |                                   |   |                                       |
| CARES Pre-K Grant   | 93.575                            | N/A   | <u>10,377</u>                         |
| Total U.S. Department of Health and Human Services                          |                                   |   | <u><b>10,377</b></u>                  |
| Total Expenditures of Federal Awards  |                                   |   | <u><b>\$ 3,894,360</b></u>            |

The accompanying notes are an integral part of this schedule.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2021  
(Prepared by Management)**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Springfield Local School District (the District) under programs of the federal government for the year ended June 30, 2021. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following 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* (Uniform Guidance), wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D – CHILD NUTRITION CLUSTER**

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

**NOTE E – FOOD DONATION PROGRAM**

The District reports commodities consumed on the Schedule at the entitlement value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.



INDEPENDENT AUDITOR'S 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

Springfield Local School District  
Lucas County  
6900 Hall Street  
Holland, Ohio 43528

To the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Springfield Local School District, Lucas County, Ohio (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 17, 2021, wherein we noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the District.

***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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 District'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, 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.



***Charles E. Harris & Associates, Inc.***  
December 17, 2021

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Springfield Local School District  
Lucas County  
6900 Hall Street  
Holland, Ohio 43528

To the Board of Education:

***Report on Compliance for the Major Federal Program***

We have audited the Springfield Local School District, Lucas County, Ohio's (the District) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the District's major federal program for the year ended June 30, 2021. The District's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying Schedule of Findings.

***Management's Responsibility***

The District's management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for the District's major federal program 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 our audit provides a reasonable basis for our opinion on compliance for the major program. However, our audit does not provide a legal determination of the District's compliance.

***Opinion on the Major Federal Program***

In our opinion, the Springfield Local School District, Lucas County, Ohio complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program 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 the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the 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.

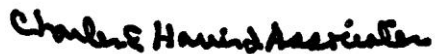
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

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

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

We have audited the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Springfield Local School District, Lucas County, Ohio, 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 17, 2021, which contained unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards (Schedule) 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 is fairly stated in all material respects in relation to the basic financial statements as a whole.



***Charles E. Harris & Associates, Inc.***  
December 17, 2021

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2021**

**1. SUMMARY OF AUDITOR'S RESULTS**

|                     |   |   |
|---------------------|---|---|
| <i>(d)(1)(i)</i>    | <b>Type of Financial Statement Opinion</b>  | <b>Unmodified</b>   |
| <i>(d)(1)(ii)</i>   | <b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>      | <b>No</b>   |
| <i>(d)(1)(ii)</i>   | <b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b> | <b>No</b>   |
| <i>(d)(1)(iii)</i>  | <b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>                        | <b>No</b>   |
| <i>(d)(1)(iv)</i>   | <b>Were there any material weaknesses in internal control reported for major federal programs?</b>                    | <b>No</b>   |
| <i>(d)(1)(iv)</i>   | <b>Were there any significant deficiencies in internal control reported for major federal programs?</b>               | <b>No</b>   |
| <i>(d)(1)(v)</i>    | <b>Type of Major Programs' Compliance Opinion</b>   | <b>Unmodified</b>   |
| <i>(d)(1)(vi)</i>   | <b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>  | <b>No</b>   |
| <i>(d)(1)(vii)</i>  | <b>Major Programs (list):</b>   | <b>Elementary and Secondary School<br/>Emergency Relief Fund (ESSER) -<br/>ALN# 84.425D</b> |
| <i>(d)(1)(viii)</i> | <b>Dollar Threshold: Type A\B Programs</b>  | <b>Type A: &gt; \$ 750,000<br/>Type B: all others</b>                                       |
| <i>(d)(1)(ix)</i>   | <b>Low Risk Auditee under 2 CFR §200.520?</b>   | <b>Yes</b>  |

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

None

**3. FINDINGS FOR FEDERAL AWARDS**

None

# Annual Comprehensive

Holland, Ohio

# Financial Report

For the Fiscal Year Ended June 30, 2021



**S**pringfield  
Local Schools





ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

OF THE

SPRINGFIELD LOCAL  
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2021

PREPARED BY  
TREASURER'S DEPARTMENT  
P. RYAN LOCKWOOD, III, TREASURER

6900 HALL STREET  
HOLLAND, OHIO 43528

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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## INTRODUCTORY SECTION

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December 17, 2021

Board of Education Members and Citizens of the Springfield Local School District:

As the Treasurer/CFO of the Springfield Local School District (the "District"), I am pleased to submit to you the Annual Comprehensive Financial Report (ACFR) issued by the District. This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2021. This ACFR, which includes an opinion from the State of Ohio Auditor who performed the District's audit, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the public library, financial rating services, and other interested parties.

The District is located in Northwestern Ohio just south of the Michigan-Ohio border and is comprised of the Village of Holland, Springfield Township, a portion of the City of Toledo, and a portion of the City of Maumee, which are all part of Lucas County. As a suburb of Toledo, Holland/Springfield Township is basically a residential community with a broad service-based economy. Socioeconomic indicators continue to describe Holland/Springfield Township as an affluent community with housing values and income levels well above State and county norms.

The District provides a full range of educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels, and a broad range of co-curricular and extracurricular activities, and special education services. In addition, the District provides state-financed assistance to non-public schools located within its boundaries. This assistance is accounted for in a non-major governmental fund. The District currently serves 3,605 students in grades PreK-12. The District's facilities include four elementary schools, one middle school, one high school and one administrative building. Additional building information can be found in the statistical section of this report.

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

A five member Board of Education (the "Board") serves as the taxing authority, contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of District monies.

The Superintendent is the chief administrative officer of the District, responsible for both education and support operations. The Treasurer/CFO is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing idle funds as specified by Ohio law.

Other Board appointed officials include directors of various educational and support services and building principals.

## ***THE REPORTING ENTITY***

The District has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39 "Determining Whether Certain Organizations are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34". In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. The District has no component units nor is it a component unit of any other governmental entity.

The District participates in certain organizations that are defined as jointly governed organizations. These organizations include the Northwest Ohio Computer Association (NWOCA) and the Penta County Career Center. These organizations are presented in Note 15 to the basic financial statements.

### ***QUALITY IN EDUCATION***

The District strives to maintain quality schools that not only reflect the philosophy of a community, but help to maintain property values as well. While the emphasis is on the educational program itself, the District continues to maintain expectations for excellence in our students, staff, and programs. We feel it is appropriate to briefly review some of the District's quality benchmarks that define the foundation upon which the success of our programs are built.

**Curriculum Development.** The District provides a comprehensive K-12 curriculum that includes programs that address intervention, assessment, gifted and special-needs as well as a full complement of college prep coursework. Ongoing review, additions, and revisions are an integral part of the curriculum development. The District continues to assess courses of study to raise expectations for all students and to assess and implement interventions for at-risk students. The K-12 curriculum exceeds national and State standards and is continually assessed to ensure alignment with changing standards. Furthermore, assessment is what drives curriculum. Assessments measure not only student progress, but also the effectiveness of the District's goals and objectives of the curriculum in meeting student needs. Ongoing committees' research, pilot, evaluate, and make recommendations for curriculum updates.

**Textbooks.** Classroom textbooks are selected to mirror State and national standards. Currently, committees in K-12 are researching the viability of electronic textbooks as the District moves forward with new and changing standards in a digital age. The District partnered with a few neighboring districts and received a Straight A grant from the State of Ohio to begin creating small scale electronic textbooks at the high school level. The project is now in its seventh year and has begun to create textbooks at the middle school and elementary school levels.

**Technology.** All of the schools are part of a fiber optic network that provides District networking capabilities and quick Internet access. Due to the COVID-19 pandemic, the District worked feverishly to provide a K-12 Chromebook environment in the later part of fiscal year 2020. This included utilizing Chromebooks in grades 6-12 for daily remote instruction. The K-5 environment was weekly packet based and parents could download student work or pickup physical copies at their student's respective building. Wireless access was added to all facilities and upper grade level buildings are allowing students to bring their own devices for education. The District is switching from SmartBoard technology to Clevertouch technology. The interactive Clevertouch solutions can be made mobile and utilized in multiple classrooms without the use of a projector. The District has moved forward with a district-wide integration of free Google software at all grade levels – this includes learning new products necessary for remote instruction such as Google Meet and Google Classroom. The District also has integrated STEAM (science, technology, engineering, art, and mathematics) throughout the K-12 environment. Students in grades K-5 will visit a STEAM specialist one day a week for a 45-minute block. During class, students build skills in each of the five STEAM areas to both raise achievement in the areas of science and math and to create interest in a future STEAM career through engineering design challenges.

**Class Size.** There is an average of 23 students per class in grades K through 5. The class size for grades 6 – 12 is dependent upon the class offered and ranges from 17 – 30 students. This range compares very favorably among comparable districts across the State as well as other districts in the area.

**Staff Development.** A continuum of multi-faceted opportunities are provided to keep staff current in methodology and technology through District in-service training, university courses, and partnerships with other educational associations and entities. In grades PreK-12, the District is committed to training teachers on the main tenets of UDL (Universal Design for Learning) to promote inclusive educational opportunities. At the elementary level, the District has job-embedded professional development through the support of a K-5 Literacy Coach. The District has also taken an active role in preparing staff to deliver remote lessons through the Learning Management Systems (Google Classroom & Seesaw).

**Comprehensive Support for Special Needs.** Through the efforts of many, the District is prepared to meet the needs of all students, but extra attention has been given to ensure that the District provides an outstanding and comprehensive special-needs and gifted program, along with interventions for identified students in specific areas. In grades K-12, the District is invested in the integration of UDL principles and providing access to core instruction through multi-tier supports. The District also prescribes to a multi-tier support system through the RTI (Response to Intervention) process and P.B.I.S. (Positive Behavior Intervention System).

## ***ECONOMIC CONDITIONS AND OUTLOOK***

The District's population has increased slightly over the last five years. The latest tax return data shows the District has approximately 26,564 personal exemptions, correlating closely to the number of district residents. Student population has seen a slight decrease over the last few years. Average federal adjusted gross income per tax return is at approximately \$73,819. The District also has a Federally Adjusted Gross Income (FAGI) rank of 107, making Springfield Local Schools one of the wealthier districts in the State of Ohio. Although the adjusted gross income has increased, the ranking value has remained around 100 over the last few years.

Growth in commercial development has increased in the past few years. Commercial real estate transfers and new-construction have remained steady in light of the recent events caused by the COVID-19 pandemic. The Airport Highway corridor, running right through the middle of District, has seen a large influx of new commercial growth or the reclamation of existing infrastructure. The District's Art Van Furniture store closed in early 2020 but was replaced by Love's Furniture almost immediately. Unfortunately, the COVID-19 pandemic caused Love's Furniture to file for bankruptcy in January of 2021. Construction was started on a new Capital One banking facility on a prime piece of Airport Highway real estate at the beginning of 2020. Home Goods and Party City recently opened up in the Spring Meadows shopping complex. The national craft and home goods retail chain, Hobby Lobby, opened up a new store in 2018. Over the last two years, the Airport Highway corridor has also welcomed many new food service-related chains including Chick-Fila, Domino's Pizza, Jimmy John's, Panda Express, and Moe's Southwest Grill. Hoopla, the leading supplier of digital media content to libraries across the world, started construction on a new facility in Springfield Township in 2015. Building permit data has remained steady, but the estimated value of new construction has increased substantially in the last three years.

The District partnered with Springfield Township to help bring an interstate interchange to the Dorr Street corridor of the township. Construction off the Interstate 475/23 expressway was completed in August of 2021. This has the potential to make the Dorr Street corridor resemble the Central Avenue corridor to the north and the Airport Highway corridor to the south. Both Central Avenue and Airport Highway are flush with commercial activity including many retail shopping and dining establishments.

The economic condition of the District remains stable, but the District is remaining ever cautious for the future. This is due mainly to the fact that the District lies in an affluent community with a small commercial tax base, which traditionally eliminates fluctuations in revenue sources due to changes in the business climate. The District has seen small year over year increases in property valuations. Although below the historic high valuations from the late 2000's, the District received a rather substantial increase (14-16% for most areas) in total valuation when the Lucas County Auditor's office completed its most recent triennial update of all properties. The District was able to pass a much needed \$3.9 million emergency tax levy in May of 2015. This levy was renewed successfully in November of 2019 and will remain in effect for an additional five years.

The State of Ohio continues to make changes to the traditional funding processes. This is due in part to the Ohio Supreme Court declaring the school funding system unconstitutional on four occasions, the Every Student Succeeds Act and funding formula revisions shown in House Bill 1, House Bill 153, and most recently the biennium budget bill. The District is still waiting for the final fiscal outcome caused by the change in the State funding model. This change was supposed to occur on July 1<sup>st</sup>, 2021. The District also faces reductions in State funding, including the elimination of State Fiscal Stabilization Funds and Public Utility Deregulation Replacement payments, and the phase-out of the Tangible Personal Property reimbursement.

The District has been fortunate to receive additional federal monies through the Elementary and Secondary School Emergency Relief (ESSER) Fund and the Coronavirus Relief Fund to help supplement some of the losses in state aid. These monies can be used for expenses occurring as early as March 2020. The District was forced in March of 2020 to transition, almost overnight, from an in-person education model to remote education model. Costs associated with moving to the remote model were offset by savings from the shutdown of facilities. The 2020-2021 school year was a mix of remote and hybrid education for much of the year. The District made every attempt to get back to a traditional 5 day a week, in-person educational model by the third trimester of the school year.

These factors contribute to the increasing burden on the public school districts to compete for tax payer dollars and student enrollment. In recent years, enrollment has remained fairly static and this trend is expected to continue into the foreseeable future. The total effect of the COVID-19 pandemic has yet to be fully recognized economically by the District. The immediate impact on learning loss and discipline are, however, starting to be felt. The effects of the pandemic will likely have a long-lasting consequence on public education in the State of Ohio.

## ***SIGNIFICANT IMPACTS ON FINANCIAL STATEMENTS FOR THE FISCAL YEAR: 2021***

The COVID-19 pandemic forced the District to change policies related to the method of instruction in March of 2020. This continued in the next school year with the District operating either remotely or in a hybrid model for at least two-thirds of the school year. The hybrid model brought two groups of students in for in-person instruction for two days each week. The remaining days were filled with remote instruction. The District was better prepared for these educational challenges after having a number of months from the previous year in full remote status. However, the District has had to continue to make purchases above and beyond pre-pandemic levels for things like cleaning supplies, safety supplies, and digital curriculum needs.

Due to the hybrid and remote models, the District moved some employees to a four day of week (or less) work structure and had the remaining day(s) paid under the State's Shared Work Ohio program. This saved the District almost \$100,000 in wages and benefits.

The District is also required to end the fiscal year with no negative fund balances. The District has had a continuing problem with food service operation being negatively impacted by the COVID-19 pandemic. Fiscal year 2021 was no exception and the Food Service Fund needed over \$360,000 to close the year at a zero balance. Fortunately, the regulations for the ESSER federal monies allowed the District to make the transfer out of those funds. This action saved the General Fund the obligation of having to make the transfer.

## ***SIGNIFICANT ACCOMPLISHMENTS/EVENTS FOR THE FISCAL YEAR: 2021***

Excellence and Accountability continue to be the underlying theme for the entire District. During the fiscal year 2021, the Board of Education and key senior administrators continued to work at meeting the new goal statements that were developed in fiscal year 2016. The goals of the District are based on four main considerations:

1. Academic Excellence:  
*All measurable objectives on the state report card will be a "B" or better*
2. District Culture:  
*Create a culture that supports student achievement, parental involvement, and staff pride in ownership.*
3. Community Engagement:  
*Residents will value the schools as an integral part of their community.*
4. Facilities and Infrastructure:  
*Work toward creating a facility and safety master plan.*

The focus of the District continues to align with these goals and will be the focus both academically and operationally for the next several years.

Academically, the District has focused attention on intervention programs for at-risk students in the full K-12 education spectrum. All of the schools have initiated appropriate interventions in alignment with District goals and continuous improvement plans. The high school has expended its college level opportunities for all students through the College Credit Plus option and additional advanced placement (AP) level courses. Work from these initiatives will raise the graduation standards for all District students in the years to come and will keep the District on the leading edge of initiating higher standards for all graduates.

The District worked very hard in fiscal year 2015 to pass a levy to provide financial stability to the District. After two failed attempts in 2014, the District was able to pass a \$3.9 million emergency levy in May of 2015. This money is being used to support the main initiatives of the District. In addition to the levy, the District had a performance audit completed by the Ohio Auditor of State's office. This audit provided many benchmarking opportunities to help compare the District to low cost leaders throughout Ohio public education. In many instances, the Springfield Local School District was at or below the operating costs of the recognized peers.

The District also continues to comply with new standards and mandates from the State and Federal levels, including the Every Student Succeeds Act.

## ***MAJOR INITIATIVES FOR THE FUTURE***

The District will continue to implement new courses of study in an ongoing effort to meet – and exceed - the national and State standards and the Common Core initiative to affect student outcomes in the retention of the excellence rating on the Ohio Report Card. Part of this effort is the continuation of a more rigorous high school program to better prepare students for the 21<sup>st</sup> Century workforce. Under the new State Report Card, the District is working hard towards “A” ratings in all categories and at all building levels. The District continues to prepare for full implementation of the online AIR (American Institutes for Research) assessments at many grade levels after the State of Ohio removed the PARCC testing from the state mandates.

Full implementation of the District Leadership Team initiatives will help keep the District focused on student learning through high-quality instruction, efficiency and effectiveness of District operations and vibrant school-community partnerships. The District has revamped its Springfield Digital Academy and is continuing to build upon the needs of students in our current pandemic-driven society. In August of 2021, the District purchased a new facility to accommodate the needs of the growing digital education community. The facility will also house a new career-based intervention program that allows students to earn high school credits while being gainfully employed.

The District again brought safety and security into the forefront during the 2020-2021 school year. The District passed a permanent improvement levy with an increase dedicated strictly for safety and security updates to district facilities. The new money will be further used to better secure facilities and classrooms from those looking to do harm to students or staff over the next five years.

The District is committed to working with the Springfield Schools Foundation to help further implement technology initiatives in the classroom. Through ongoing fundraising opportunities, the Springfield Schools Foundation has been able to help fund grant opportunities for classroom technology and has financially supported large-scale initiatives to bring technology assisted interaction into the classroom. The Foundation is also looking at alternative means to raise funds to further support the District and its educational initiatives.

With the full implementation of these plans and directives, the District will remain poised to retain the full academic excellence and fiscal accountability standards that the community has come to expect of the District.

With the renewal of the levy in 2019, the District was able to maintain and add additional focus to student achievement that was previously focused on fiscal emergencies. The District mission, goals, and values have been updated to encompass an ever-changing student population and a diverse workforce.

The COVID-19 pandemic forced school district’s across the State of Ohio to utilize and move to remote learning models in March of 2020. This continued increased remote learning opportunities into the 2020-2021 school year. This will continue to create a long-lasting effect on how education is delivered in the public setting. The District expects to offer more online learning opportunities for all K-12 students. Although the District has had an online learning platform for almost a decade, it has traditionally served less than 100 students in grades 6-12.

## ***LONG-TERM FINANCIAL PLANNING***

As part of the District’s long-term planning, the Treasurer/CFO prepares a five-year financial forecast. This document provides a snapshot of historical and projected revenues and expense over the next five years and is accompanied by financial assumption notes. The Board of Education reviews this document on a biannual basis for changes that might impact their financial decisions.

## ***FINANCIAL INFORMATION***

*Internal Accounting and Budgetary Control.* The District’s accounting system is organized on a “fund” basis. Each fund is a distinct self-balancing accounting entity. Governmental fund operations are presented on the modified accrual basis, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received.

In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from the implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year. Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level of expenditures. All purchase order requests must be approved by the Superintendent and certified by the Treasurer/CFO; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports, which detail year-to-date expenditures and encumbrances versus the original appropriation, plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal has electronic access to daily reports showing the status of the budget accounts for which they are responsible. As an additional safeguard, a blanket bond covers all employees, and a separate, higher limit bond covers certain individuals in policy-making roles. The basis of accounting, the basis of presentation of the District's various funds, and information on budgetary accounting can be found in Note 2 to the financial statements.

## ***FINANCIAL REPORTING***

The basic financial statements for reporting on the District's financial activities are as follows:

*Government-wide financial statements:* These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by business enterprises. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities. The District did not have any business-type activities.

*Fund financial statements:* These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Fiduciary funds use the accrual basis of accounting.

*Schedule of budgetary comparisons:* This schedule presents comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The budgetary comparison for the general fund has been presented as required supplementary information and is not considered part of the basic financial statements.

Management is responsible for preparing a Discussion and Analysis (MD&A) of the District. This discussion appears after the Report of Independent Auditors in the financial section of this report. The MD&A provides an assessment of the District's finances for fiscal year 2021. The MD&A is intended to be read in conjunction with this letter of transmittal.

## ***INDEPENDENT AUDIT***

Provisions of State statute require the District's financial statements to be subjected to an annual audit by an independent auditor. Those provisions have been satisfied and the opinion of the District's independent auditor is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio.

## ***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 Local School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report that conforms to program standards. Such a 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 believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA.

## ***ACKNOWLEDGMENTS***

The publication of this report significantly increases the accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to Julian & Grube, Inc. who provided technical assistance on this report. Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

Respectfully,



P. Ryan Lockwood III  
Treasurer/CFO



Matt Geha  
Superintendent

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**PRINCIPAL OFFICIALS  
JUNE 30, 2021**

**BOARD OF EDUCATION**

|                               | <u>Began Service as<br/>a Board Member</u> | <u>Present Term<br/>Expires</u> |
|-------------------------------|--|---------------------------------|
| Sherrri Koback, President     | January 1, 2010                            | December 31, 2021               |
| Kenneth Musch, Vice President | January 1, 1981                            | December 31, 2023               |
| Rachel Geiger, Member         | January 1, 2016                            | December 31, 2021               |
| Everett Harris, Member        | January 1, 1971                            | December 31, 2021               |
| Richard Helminski, Member     | January 1, 2014                            | December 31, 2021               |

**SUPERINTENDENT**

The superintendent is the executive officer of the District and is responsible for administering policies adopted by the Board of Education. The superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Board appointed Mr. Matt Geha, Superintendent of the Springfield Local School District effective August 1, 2017. Mr. Geha has been with the District since 2004 and previously served in the capacity of Assistant Superintendent, Director of Federal Programs, and Middle School Principal.

**TREASURER**

The treasurer serves as the fiscal officer of the District and, with the Board president, executes all conveyances made by the Board of Education. The Board appointed P. Ryan Lockwood III, Treasurer/C.F.O. of the Springfield Local School District effective January 1, 2011.



## ADMINISTRATIVE STAFF

|                          |  |
|--------------------------|--|
| Mr. Matt Geha            | Superintendent of Schools                        |
| Mr. P. Ryan Lockwood III | Treasurer/C.F.O.                                 |
| Mrs. Dana Falkenberg     | Assistant Superintendent of Operations/Personnel |
| Mrs. Paulette Baz        | Director of Federal Programs                     |
| Mr. Cory Cantu           | Technology Director                              |
| Mr. Ron Smith            | Transportation Director                          |
| Ms. Jamie Filipiak       | Food Service Director                            |
| Mr. Dustin Hamilton      | Maintenance Director                             |
| Mrs. Amanda Saucedo      | Director of Health Services                      |
| Mr. Brett Warner         | Director of Safety Services                      |
| Mrs. Kristina White      | Community Liaison                                |
| Mrs. Jackie Yackee       | Assistant Treasurer                              |
| Mr. Robb Brown           | Springfield High School Principal                |
| Mr. Kevin Rupp           | Springfield High School Asst. Principal          |
| Mr. Justin Bryson        | Springfield High School Asst. Principal          |
| Mr. Andrew Screptock     | Springfield High School Athletic Director        |
| Mr. Jeff Pendry          | Springfield Middle School Principal              |
| Mrs. Angie Duckworth     | Springfield Middle School Asst. Principal        |
| Mr. Andrew Ward          | Springfield Middle School Asst. Principal        |
| Mr. Oatis Amick          | Crissey Elementary Principal                     |
| Mrs. Cheri Copeland-Shaw | Dorr Elementary Principal                        |
| Mrs. Kelly Hartbarger    | Holland Elementary Principal                     |
| Mrs. Nelle Ratliff       | Holloway Elementary Principal                    |
| Mr. Jerry Bell           | Director of Instruction and Curriculum, 6-12     |
| Mrs. Taryn Miley         | Director of Instruction and Curriculum, K-5      |



Government Finance Officers Association

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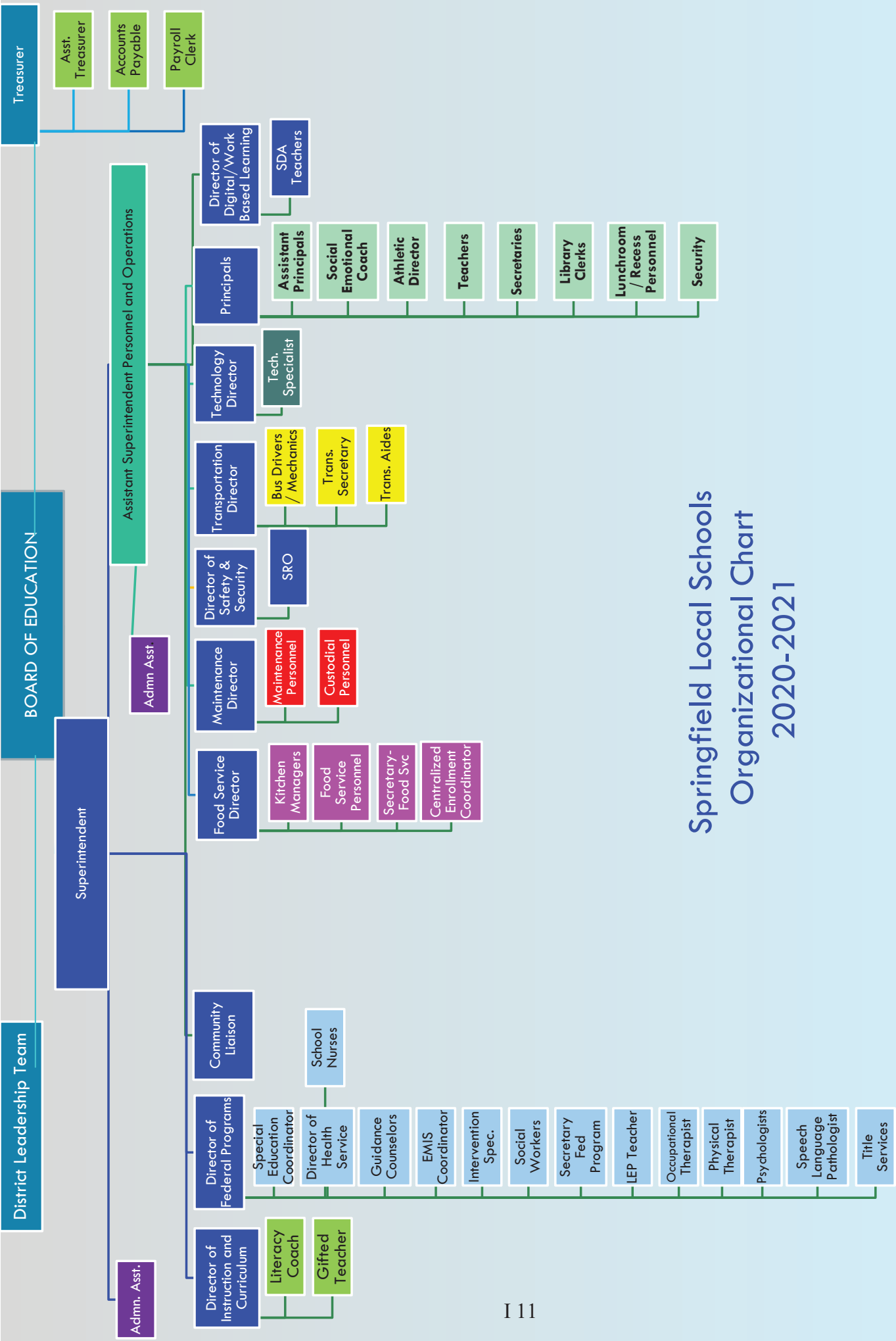
**Springfield Local School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO



# Springfield Local Schools Organizational Chart 2020-2021

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## FINANCIAL SECTION

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**INDEPENDENT AUDITOR'S REPORT**

Springfield Local School District  
Lucas County  
6900 Hall Street  
Holland, Ohio 43528

To the Board of Education:

***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the major fund and the aggregate remaining fund information of the Springfield Local School District, Lucas County, Ohio (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.

***Auditor's Responsibility***

Our responsibility is to express an opinion 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 auditor's 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 District'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 District'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 opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Springfield Local School District, Lucas County, Ohio, as of June 30, 2021, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 21 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the District. We did not modify our opinion regarding 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, budgetary comparison information and schedules of net pension liabilities, other postemployment benefit liabilities/assets, and pension and other postemployment benefit contributions listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary and Other Information***

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

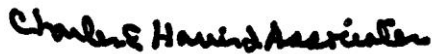


The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures 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 nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2021, on our consideration of the District's internal control over financial reporting and 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.



***Charles E. Harris & Associates, Inc.***  
December 17, 2021

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(UNAUDITED)

The management's discussion and analysis of the Springfield Local School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2021. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for fiscal year 2021 are as follows:

- In total, net position of governmental activities increased \$540,629 which represents a 3.11% increase over the 2020 deficit balance of \$17,370,921.
- General revenues accounted for \$40,444,539 in revenue or 81.33% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$9,284,233 or 18.67% of total revenues of \$49,728,772.
- The District had \$49,188,143 in expenses related to governmental activities; \$9,284,233 of these expenses were offset by program specific charges for services and operating grants and contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$40,444,539 were adequate to provide for these programs.
- The District has one major fund: the general fund. The general fund had \$41,875,373 in revenues and \$39,410,507 in expenditures and other financing uses. The general fund's fund balance increased \$2,464,866 from a balance of \$14,899,649 to a balance of \$17,364,515.

**Using these Basic Financial Statements**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *statement of net position* and *statement of activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. 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 District's most significant funds with all other nonmajor funds presented in total in one column. The District has one major fund: the general fund.

**Reporting the District as a Whole**

***Statement of Net Position and the Statement of Activities***

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2021?" The statement of net position and the statement of activities answer this question. These statements include *all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
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These two statements report the District's *net position* and changes in that net position. This change in net position is important because it tells the reader that, for the District as a whole, the *financial position* of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the statement of net position and the statement of activities, the governmental activities include the District's programs and services, including instruction, support services, operation and maintenance of facilities, pupil transportation, extracurricular activities, and food service operations.

**Reporting the District's Most Significant Funds**

***Fund Financial Statements***

The analysis of the District's major governmental funds begins on page 10. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental fund is the general fund.

***Governmental Funds***

Most of the 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 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 financial statements provide a detailed *short-term* view of the 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 basic financial statements.

***Reporting the District's Fiduciary Responsibilities***

The District acts in a trustee capacity as an agent for individuals or other entities. These activities are reported in custodial funds. All of the District's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

***Notes to the Basic Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

***Required Supplementary Information***

The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) for the general fund is provided. In addition to the Schedule of Revenues, Expenditures, and Changes in Fund Balance, this report also presents certain required supplementary information concerning the District's net pension liability and net OPEB asset/liability and District contributions for pension and OPEB.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**The District as a Whole**

The statement of net position provides the perspective of the District as a whole.

The table below provides a summary of the District's net position at June 30, 2021 and June 30, 2020.

|  | <b>Net Position</b>                       |   |
|--|---|---|
|  | Governmental<br>Activities<br><u>2021</u> | Governmental<br>Activities<br><u>2020</u> |
| <b><u>Assets</u></b>                         |   |   |
| Current and other assets                     | \$ 57,186,600                             | \$ 54,270,317                             |
| Capital assets, net                          | <u>14,845,206</u>                         | <u>15,783,962</u>                         |
| Total assets                                 | <u>72,031,806</u>                         | <u>70,054,279</u>                         |
| <b><u>Deferred Outflows of Resources</u></b> |   |   |
| Pension                                      | 9,163,523                                 | 8,939,366                                 |
| OPEB   | <u>1,248,873</u>                          | <u>833,986</u>                            |
| Total deferred outflows of resources         | <u>10,412,396</u>                         | <u>9,773,352</u>                          |
| <b><u>Liabilities</u></b>                    |   |   |
| Current liabilities                          | 4,766,447                                 | 5,420,449                                 |
| Long-term liabilities:                       |   |   |
| Due within one year                          | 1,206,806                                 | 1,174,018                                 |
| Due in more than one year:                   |   |   |
| Net pension liability                        | 49,260,018                                | 44,270,623                                |
| Net OPEB liability                           | 3,269,330                                 | 3,637,804                                 |
| Other amounts                                | <u>6,357,430</u>                          | <u>6,889,119</u>                          |
| Total liabilities                            | <u>64,860,031</u>                         | <u>61,392,013</u>                         |
| <b><u>Deferred Inflows of Resources</u></b>  |   |   |
| Property taxes levied for next year          | 28,771,607                                | 28,689,814                                |
| Pensions                                     | 474,287                                   | 2,727,844                                 |
| OPEB   | <u>5,168,569</u>                          | <u>4,388,881</u>                          |
| Total deferred inflows of resources          | <u>34,414,463</u>                         | <u>35,806,539</u>                         |
| <b><u>Net Position</u></b>                   |   |   |
| Net investment in capital assets             | 12,395,206                                | 12,834,150                                |
| Restricted                                   | 2,645,239                                 | 2,031,150                                 |
| Unrestricted (deficit)                       | <u>(31,870,737)</u>                       | <u>(32,236,221)</u>                       |
| Total net position (deficit)                 | <u>\$ (16,830,292)</u>                    | <u>\$ (17,370,921)</u>                    |

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LUCAS COUNTY, OHIO**

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The net pension liability (NPL) is the largest single liability reported by the 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." The District adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the 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.

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 *net OPEB asset/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 require the net pension liability and the net OPEB asset/liability to equal the 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, 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 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 system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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

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**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(UNAUDITED)**

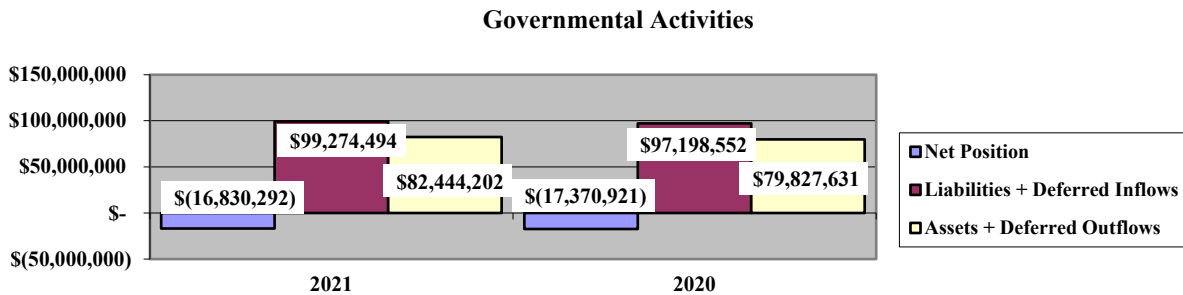
In accordance with GASB 68 and GASB 75, the District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted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

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2021, the District's liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources by \$16,830,292.

At year-end, capital assets represented 20.61% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment and vehicles. Net investment in capital assets at June 30, 2021, was \$12,395,206. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net position, \$2,645,239, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is (\$31,870,737).

The graph below shows the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position at June 30, 2021 and June 30, 2020.



The table below shows the change in net position for fiscal years 2021 and 2020.

|                                    | <b>Change in Net Position</b>             |   |
|------------------------------------|---|---|
|                                    | Governmental<br>Activities<br><u>2021</u> | Governmental<br>Activities<br><u>2020</u> |
| <b><u>Revenues</u></b>             |   |   |
| Program revenues:                  |   |   |
| Charges for services and sales     | \$ 1,454,317                              | \$ 2,021,403                              |
| Operating grants and contributions | 7,829,916                                 | 6,566,922                                 |
| General revenues:                  |   |   |
| Property taxes                     | 30,418,324                                | 30,092,600                                |
| Payment in lieu of taxes           | 16,324                                    | 32,967                                    |
| Grants and entitlements            | 9,928,935                                 | 8,965,389                                 |
| Investment earnings                | 34,317                                    | 333,706                                   |
| Other                              | <u>46,639</u>                             | <u>152,459</u>                            |
| Total revenues                     | <u>49,728,772</u>                         | <u>48,165,446</u>                         |

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MANAGEMENT'S DISCUSSION AND ANALYSIS  
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|   | <b>Change in Net Position (Continued)</b> |                        |
|---|---|------------------------|
|   | Governmental                              | Governmental           |
|   | Activities                                | Activities             |
|   | <u>2021</u>                               | <u>2020</u>            |
| <b><u>Expenses</u></b>                      |   |                        |
| Program expenses:                           |   |                        |
| Instruction:                                |   |                        |
| Regular                                     | \$ 20,917,463                             | \$ 19,839,461          |
| Special                                     | 6,005,222                                 | 6,244,352              |
| Vocational                                  | 118,686                                   | 136,422                |
| Other                                       | 3,091,065                                 | 3,122,959              |
| Support services:                           |   |                        |
| Pupil                                       | 3,184,718                                 | 2,854,965              |
| Instructional staff                         | 1,410,007                                 | 1,518,718              |
| Board of education                          | 24,237                                    | 27,512                 |
| Administration                              | 3,909,792                                 | 3,704,715              |
| Fiscal                                      | 873,664                                   | 950,537                |
| Operations and maintenance                  | 3,657,811                                 | 3,642,707              |
| Pupil transportation                        | 2,086,327                                 | 2,007,667              |
| Central                                     | 230,385                                   | 220,058                |
| Operations of non-instructional services:   |   |                        |
| Other non-instructional services            | 1,460,861                                 | 1,070,676              |
| Food service operations                     | 800,149                                   | 1,284,941              |
| Extracurricular activities                  | 1,270,747                                 | 1,332,639              |
| Interest and fiscal charges                 | <u>147,009</u>                            | <u>168,473</u>         |
| Total expenses                              | <u>49,188,143</u>                         | <u>48,126,802</u>      |
| Change in net position                      | 540,629                                   | 38,644                 |
| Net position (deficit) at beginning of year | <u>(17,370,921)</u>                       | <u>(17,409,565)</u>    |
| Net position (deficit) at end of year       | <u>\$ (16,830,292)</u>                    | <u>\$ (17,370,921)</u> |

**Governmental Activities**

Net position of the District's governmental activities increased \$540,629. Total governmental expenses of \$49,188,143 were offset by program revenues of \$9,284,233 and general revenues of \$40,444,539. Program revenues supported 18.87% of the total governmental expenses.

The largest expense of the District is for instructional programs. Instruction expenses totaled \$30,132,436 or 61.26% of total governmental expenses for fiscal year 2021.

The primary sources of revenue for governmental activities are derived from property taxes, payment in lieu of taxes, and unrestricted grants and entitlements. These revenue sources represent 81.17% of total governmental revenue. Total governmental revenues increased during the year primarily due to the increase in State Foundation.

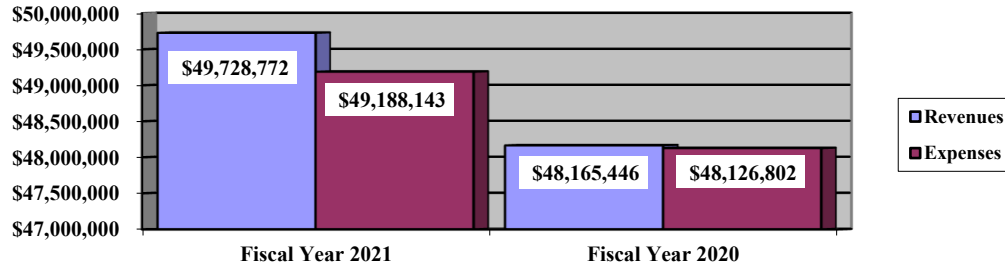


**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
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The graph below presents the District's governmental activities revenue and expenses for fiscal years 2021 and 2020.

**Governmental Activities - Revenues and Expenses**



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted state grants and entitlements.

|   | <b>Governmental Activities</b> |                         |                           |                         |
|---|--------------------------------|-------------------------|---------------------------|-------------------------|
|   | Total Cost of<br>Services      | Net Cost of<br>Services | Total Cost of<br>Services | Net Cost of<br>Services |
|   | <u>2021</u>                    | <u>2021</u>             | <u>2020</u>               | <u>2020</u>             |
| <b>Program expenses</b>                   |                                |                         |                           |                         |
| Instruction:                              |                                |                         |                           |                         |
| Regular                                   | \$ 20,917,463                  | \$ 18,731,549           | \$ 19,839,461             | \$ 17,732,602           |
| Special                                   | 6,005,222                      | 2,939,905               | 6,244,352                 | 3,125,427               |
| Vocational                                | 118,686                        | 20,082                  | 136,422                   | 37,818                  |
| Other                                     | 3,091,065                      | 3,091,065               | 3,122,959                 | 3,122,959               |
| Support services:                         |                                |                         |                           |                         |
| Pupil                                     | 3,184,718                      | 2,346,272               | 2,854,965                 | 2,710,283               |
| Instructional staff                       | 1,410,007                      | 1,315,050               | 1,518,718                 | 1,414,084               |
| Board of education                        | 24,237                         | 24,237                  | 27,512                    | 27,512                  |
| Administration                            | 3,909,792                      | 3,621,713               | 3,704,715                 | 3,415,002               |
| Fiscal                                    | 873,664                        | 873,053                 | 950,537                   | 950,085                 |
| Operations and maintenance                | 3,657,811                      | 3,489,667               | 3,642,707                 | 3,575,780               |
| Pupil transportation                      | 2,086,327                      | 1,903,861               | 2,007,667                 | 1,851,258               |
| Central                                   | 230,385                        | 219,142                 | 220,058                   | 208,058                 |
| Operations of non-instructional services: |                                |                         |                           |                         |
| Other non-instructional services          | 1,460,861                      | 29,085                  | 1,070,676                 | (3,275)                 |
| Food service operations                   | 800,149                        | 97,457                  | 1,284,941                 | 210,574                 |
| Extracurricular activities                | 1,270,747                      | 1,054,763               | 1,332,639                 | 991,837                 |
| Interest and fiscal charges               | <u>147,009</u>                 | <u>147,009</u>          | <u>168,473</u>            | <u>168,473</u>          |
| <b>Total</b>                              | <u>\$ 49,188,143</u>           | <u>\$ 39,903,910</u>    | <u>\$ 48,126,802</u>      | <u>\$ 39,538,477</u>    |

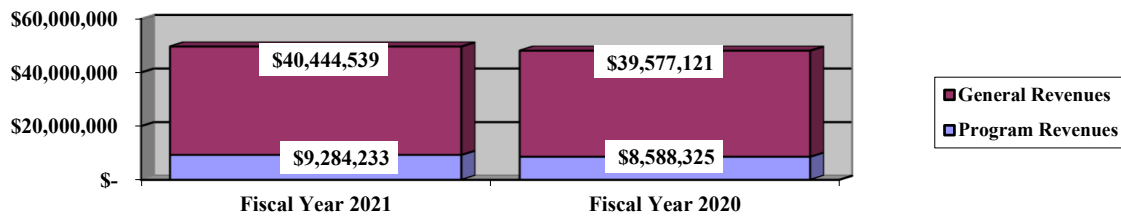
**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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The dependence upon tax and other general revenues for governmental activities is apparent as 82.25% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 81.13%. The District's taxpayers and unrestricted grants and entitlements are the primary support for District's students.

The graph below presents the District's governmental activities revenue for fiscal years 2021 and 2020.

**Governmental Activities - General and Program Revenues**



**The District's Funds**

The District's governmental funds reported a combined fund balance of \$19,406,546, which is a higher balance than last year's total balance of \$16,407,459. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2021 and 2020.

|                    | Fund Balance<br><u>June 30, 2021</u> | Fund Balance<br><u>June 30, 2020</u> | <u>Change</u>       | Percentage<br><u>Change</u> |
|--------------------|--------------------------------------|--------------------------------------|---------------------|-----------------------------|
| General            | \$ 17,364,515                        | \$ 14,899,649                        | \$ 2,464,866        | 16.54 %                     |
| Other Governmental | <u>2,042,031</u>                     | <u>1,507,810</u>                     | <u>534,221</u>      | 35.43 %                     |
| Total              | <u>\$ 19,406,546</u>                 | <u>\$ 16,407,459</u>                 | <u>\$ 2,999,087</u> | 18.28 %                     |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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MANAGEMENT'S DISCUSSION AND ANALYSIS  
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***General Fund***

During fiscal year 2021, the District's general fund balance increased \$2,464,866.

The table that follows assists in illustrating the financial activities of the general fund.

|                            | 2021<br><u>Amount</u> | 2020<br><u>Amount</u> | <u>Change</u>       | Percentage<br><u>Change</u> |
|----------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
| <b><u>Revenues</u></b>     |                       |                       |                     |                             |
| Taxes                      | \$ 28,569,066         | \$ 28,492,292         | \$ 76,774           | 0.27 %                      |
| Payment in lieu of taxes   | 16,324                | 32,967                | (16,643)            | (50.48) %                   |
| Tuition                    | 1,121,986             | 914,577               | 207,409             | 22.68 %                     |
| Earnings on investments    | 34,317                | 333,706               | (299,389)           | (89.72) %                   |
| Intergovernmental          | 11,966,305            | 11,078,970            | 887,335             | 8.01 %                      |
| Other revenues             | <u>167,375</u>        | <u>566,138</u>        | <u>(398,763)</u>    | <u>(70.44) %</u>            |
| Total                      | <u>\$ 41,875,373</u>  | <u>\$ 41,418,650</u>  | <u>\$ 456,723</u>   | 1.10 %                      |
| <b><u>Expenditures</u></b> |                       |                       |                     |                             |
| Instruction                | \$ 25,663,876         | \$ 25,776,798         | \$ (112,922)        | (0.44) %                    |
| Support services           | 12,621,389            | 12,672,839            | (51,450)            | (0.41) %                    |
| Extracurricular activities | 811,424               | 799,014               | 12,410              | 1.55 %                      |
| Debt service               | <u>260,563</u>        | <u>297,599</u>        | <u>(37,036)</u>     | <u>(12.44) %</u>            |
| Total                      | <u>\$ 39,357,252</u>  | <u>\$ 39,546,250</u>  | <u>\$ (188,998)</u> | (0.48) %                    |

The fund balance of the general fund increased \$2,464,866 or 16.54%. During the current fiscal year slightly increasing revenues still outpaced the expenditures. The most significant decrease was in the area of earnings on investment revenue. Earnings on investments decreased due to a decrease in the amount invested and the amount earned on those investments. Intergovernmental revenue increased in the current year because during the prior fiscal year there were reductions in State foundation and due to cuts at the State level related to COVID-19. Instruction and support service expenses fluctuated due to changes in employee salaries and benefits.

***General Fund Budgeting Highlights***

The 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 District amended its general fund budget several times. For the general fund, final budgeted revenues and other financing sources were \$38,705,625, which was \$105,559 more than the original budgeted revenues and other financing sources of \$38,600,066 due to an increase in expected revenue. Actual revenues and other financing sources for fiscal 2021 were \$38,960,353 which was \$254,728 more than the final budgeted revenues and other financing sources.

General fund original appropriations and other financing uses of \$43,860,443 were decreased to \$41,982,492 in the final budget. The actual budget basis expenditures and other financing uses for fiscal year 2021 totaled \$39,709,147, which was \$2,273,345 lower than the final budgeted appropriations. The decrease in expenditures from final budget to actual was due to the amount budgeted for instruction and support services compared to the amount actual spent.

The budgetary schedule for the general fund has been presented as required supplementary information.

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**Capital Assets and Debt Administration**

***Capital Assets***

At the end of fiscal year 2021, the District had \$14,845,206 invested in land, land improvements, buildings and improvements, furniture and equipment and vehicles. This entire amount is reported in governmental activities.

The table that follows shows June 30, 2021 balances compared to June 30, 2020:

**Capital Assets at June 30  
(Net of Depreciation)**

|                            | Governmental Activities |               |
|----------------------------|-------------------------|---------------|
|                            | 2021                    | 2020          |
| Land                       | \$ 1,425,358            | \$ 1,425,358  |
| Construction in progress   | -                       | 14,812        |
| Land improvements          | 1,764,388               | 1,981,514     |
| Buildings and improvements | 9,587,503               | 10,119,107    |
| Furniture and equipment    | 1,418,335               | 1,586,371     |
| Vehicles                   | 649,622                 | 656,800       |
| Total                      | \$ 14,845,206           | \$ 15,783,962 |

The overall decrease of \$938,756 is the result of depreciation expense of \$1,226,406 and exceeding capital asset additions of \$287,650.

See Note 8 to the basic financial statements for detail on the District's capital assets.

***Debt Administration***

At June 30, 2021, the District had \$940,000 in lease purchase agreement obligations and \$3,785,000 in general obligation bonds outstanding. Of this total, \$710,000 is due within one year and \$4,015,000 is due in greater than one year. The following table summarizes the outstanding obligations for fiscal year 2021 compared to 2020.

The table below summarizes the bonds and lease purchase agreement outstanding.

**Outstanding Debt, at Year End**

|                          | Governmental<br>Activities<br>2021 | Governmental<br>Activities<br>2020 |
|--------------------------|------------------------------------|------------------------------------|
|                          | 2021                               | 2020                               |
| Lease purchase agreement | \$ 940,000                         | \$ 1,085,000                       |
| General obligation bonds | 3,785,000                          | 4,325,000                          |
| Total                    | \$ 4,725,000                       | \$ 5,410,000                       |

At June 30, 2021, the District's overall legal debt margin was \$65,005,084 with an unvoted debt margin of \$758,456.

See Note 13 to the basic financial statements for detail on the District's debt administration.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(UNAUDITED)**

**Current Financial Related Activities**

The District is a suburban community of 25,000 people in Northwest Ohio. It has a number of retail/commercial businesses that are an important part of the economy. New home construction has slowly started to increase and real estate market conditions are generally seen to be improving. Home foreclosures, while over historic levels in the district lag those of Lucas County in general and Toledo specifically. The school district saw an average property valuation increase of between three (3%) and four (4%) for properties located within the Village of Holland and Springfield Township. Property values in the District remain above average when compared to other districts in the State. Per capita income levels also remain above average for comparable districts in Ohio.

The District passed a \$3.9 million emergency levy for operating monies in May of 2015 with collection starting in fiscal year 2016. This levy ran for five years and generated \$3.9 million in additional revenue per year. The District successfully renewed the Emergency Levy in November of 2019. Additionally, the District renewed a 1.35 mill permanent improvement levy in November of 2018. The District added an additional 0.9 mills to this levy for a total of 2.25 mills. This new levy will generate approximately \$1,462,500 in revenue per year to be used for maintaining, equipping and improving facilities within the District. There will be a special emphasis placed on making District facilities safe and secure. This levy will run for five years through December 31, 2024. The last passage of operating dollars occurred with a successful 3.9 mill operating levy in 2010. This levy was passed on a continuous basis. The District had three failed operating levy attempts leading up to the passage in May of 2015.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Mr. P. Ryan Lockwood III, Treasurer, Springfield Local School District, 6900 Hall Street, Holland, Ohio 43528.

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BASIC  
FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF NET POSITION  
JUNE 30, 2021

|  | <b>Governmental<br/>Activities</b> |
|--|------------------------------------|
| <b>Assets:</b>                                 |                                    |
| Equity in pooled cash and cash equivalents     | \$ 22,153,004                      |
| Cash in segregated accounts                    | 53,250                             |
| Receivables:                                   |                                    |
| Property taxes                                 | 30,745,316                         |
| Accounts                                       | 21,446                             |
| Intergovernmental                              | 1,324,001                          |
| Prepayments                                    | 6,372                              |
| Net OPEB asset                                 | 2,883,211                          |
| Capital assets:                                |                                    |
| Nondepreciable capital assets                  | 1,425,358                          |
| Depreciable capital assets, net                | 13,419,848                         |
| Capital assets, net                            | 14,845,206                         |
| Total assets                                   | 72,031,806                         |
| <br><b>Deferred outflows of resources:</b>     |                                    |
| Pension  | 9,163,523                          |
| OPEB   | 1,248,873                          |
| Total deferred outflows of resources           | 10,412,396                         |
| <br><b>Liabilities:</b>                        |                                    |
| Accounts payable                               | 57,014                             |
| Accrued wages and benefits payable             | 3,911,182                          |
| Intergovernmental payable                      | 101,806                            |
| Pension and postemployment benefits payable    | 685,884                            |
| Accrued interest payable                       | 10,561                             |
| Long-term liabilities:                         |                                    |
| Due within one year                            | 1,206,806                          |
| Due in more than one year:                     |                                    |
| Net pension liability                          | 49,260,018                         |
| Net OPEB liability                             | 3,269,330                          |
| Other amounts due in more than one year        | 6,357,430                          |
| Total liabilities                              | 64,860,031                         |
| <br><b>Deferred inflows of resources:</b>      |                                    |
| Property taxes levied for the next fiscal year | 28,771,607                         |
| Pension  | 474,287                            |
| OPEB   | 5,168,569                          |
| Total deferred inflows of resources            | 34,414,463                         |
| <br><b>Net position:</b>                       |                                    |
| Net investment in capital assets               | 12,395,206                         |
| Restricted for:                                |                                    |
| Capital projects                               | 1,008,865                          |
| Debt service                                   | 528,294                            |
| State funded programs                          | 717,650                            |
| Federally funded programs                      | 77,434                             |
| Extracurricular                                | 234,060                            |
| Other purposes                                 | 78,936                             |
| Unrestricted (deficit)                         | (31,870,737)                       |
| Total net position (deficit)                   | \$ (16,830,292)                    |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  |                 | <b>Program Revenues</b>                   |   | <b>Net (Expense)<br/>Revenue and<br/>Changes in<br/>Net Position</b> |
|--|-----------------|---|---|--|
|  | <b>Expenses</b> | <b>Charges for<br/>Services and Sales</b> | <b>Operating Grants<br/>and Contributions</b> | <b>Governmental<br/>Activities</b>                                   |
| <b>Governmental activities:</b>          |                 |   |   |  |
| Instruction:                             |                 |   |   |  |
| Regular                                  | \$ 20,917,463   | \$ 769,617                                | \$ 1,416,297                                  | \$ (18,731,549)  |
| Special                                  | 6,005,222       | 353,644                                   | 2,711,673                                     | (2,939,905)  |
| Vocational                               | 118,686         | -   | 98,604  | (20,082)   |
| Other                                    | 3,091,065       | -   | -   | (3,091,065)  |
| Support services:                        |                 |   |   |  |
| Pupil                                    | 3,184,718       | -   | 838,446                                       | (2,346,272)  |
| Instructional staff                      | 1,410,007       | 10,057                                    | 84,900  | (1,315,050)  |
| Board of education                       | 24,237          | -   | -   | (24,237)   |
| Administration                           | 3,909,792       | 33,029                                    | 255,050                                       | (3,621,713)  |
| Fiscal                                   | 873,664         | 611                                       | -   | (873,053)  |
| Operations and maintenance               | 3,657,811       | 65,481                                    | 102,663                                       | (3,489,667)  |
| Pupil transportation                     | 2,086,327       | 2,706                                     | 179,760                                       | (1,903,861)  |
| Central                                  | 230,385         | -   | 11,243  | (219,142)  |
| Operation of non-instructional services: |                 |   |   |  |
| Food service operations                  | 800,149         | 3,688                                     | 699,004                                       | (97,457)   |
| Other non-instructional services         | 1,460,861       | -   | 1,431,776                                     | (29,085)   |
| Extracurricular activities               | 1,270,747       | 215,484                                   | 500   | (1,054,763)  |
| Interest and fiscal charges              | 147,009         | -   | -   | (147,009)  |
| Totals                                   | \$ 49,188,143   | \$ 1,454,317                              | \$ 7,829,916                                  | (39,903,910)   |

**General revenues:**

|   |                        |
|---|------------------------|
| Property taxes levied for:                                  |                        |
| General purposes  | 28,652,050             |
| Debt service  | 274,114                |
| Capital outlay  | 1,492,160              |
| Payments in lieu of taxes                                   | 16,324                 |
| Grants and entitlements not restricted to specific programs | 9,928,935              |
| Investment earnings   | 34,317                 |
| Miscellaneous   | 46,639                 |
| Total general revenues                                      | 40,444,539             |
| Change in net position                                      | 540,629                |
| <b>Net position (deficit) at beginning of year</b>          | <b>(17,370,921)</b>    |
| <b>Net position (deficit) at end of year</b>                | <b>\$ (16,830,292)</b> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021

|   | <u>General</u>       | <u>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|---|----------------------|--|---|
| <b>Assets:</b>  |                      |  |   |
| Equity in pooled cash<br>and cash equivalents         | \$ 19,611,081        | \$ 2,541,923                               | \$ 22,153,004                           |
| Cash in segregated accounts                           | 53,250               | -  | 53,250                                  |
| Receivables:  |                      |  |   |
| Property taxes  | 29,080,045           | 1,665,271                                  | 30,745,316                              |
| Accounts  | 3,130                | 18,316                                     | 21,446                                  |
| Interfund loans                                       | 137,000              | -  | 137,000                                 |
| Intergovernmental                                     | 367,323              | 956,678                                    | 1,324,001                               |
| Prepayments   | 6,269                | 103  | 6,372                                   |
| Due from other funds                                  | 623,874              | -  | 623,874                                 |
| Total assets  | <u>\$ 49,881,972</u> | <u>\$ 5,182,291</u>                        | <u>\$ 55,064,263</u>                    |
| <b>Liabilities:</b>                                   |                      |  |   |
| Accounts payable                                      | \$ 4,819             | \$ 52,195                                  | \$ 57,014                               |
| Accrued wages and benefits payable                    | 3,582,575            | 328,607                                    | 3,911,182                               |
| Compensated absences payable                          | 142,431              | 4,421                                      | 146,852                                 |
| Intergovernmental payable                             | 97,800               | 4,006                                      | 101,806                                 |
| Pension obligation payable                            | 635,898              | 49,986                                     | 685,884                                 |
| Interfund loans payable                               | -                    | 137,000                                    | 137,000                                 |
| Due to other funds                                    | -                    | 623,874                                    | 623,874                                 |
| Total liabilities                                     | <u>4,463,523</u>     | <u>1,200,089</u>                           | <u>5,663,612</u>                        |
| <b>Deferred inflows of resources:</b>                 |                      |  |   |
| Property taxes levied for the next fiscal year        | 27,212,866           | 1,558,741                                  | 28,771,607                              |
| Delinquent property tax revenue not available         | 647,226              | 35,067                                     | 682,293                                 |
| Intergovernmental revenue not available               | 193,842              | 346,363                                    | 540,205                                 |
| Total deferred inflows of resources                   | <u>28,053,934</u>    | <u>1,940,171</u>                           | <u>29,994,105</u>                       |
| <b>Fund balances:</b>                                 |                      |  |   |
| Nonspendable:   |                      |  |   |
| Prepays   | 6,269                | 103  | 6,372                                   |
| Restricted:   |                      |  |   |
| Debt service  | -                    | 529,039                                    | 529,039                                 |
| Capital improvements                                  | -                    | 978,997                                    | 978,997                                 |
| Non-public schools                                    | -                    | 68,611                                     | 68,611                                  |
| State funded programs                                 | -                    | 645,609                                    | 645,609                                 |
| Extracurricular                                       | -                    | 234,060                                    | 234,060                                 |
| Scholarships  | -                    | 76,280                                     | 76,280                                  |
| Other purposes  | -                    | 2,656                                      | 2,656                                   |
| Committed:  |                      |  |   |
| Student and staff support                             | 6,602                | -  | 6,602                                   |
| Student instruction                                   | 100,509              | -  | 100,509                                 |
| Assigned:   |                      |  |   |
| Student instruction                                   | 94,394               | -  | 94,394                                  |
| Student and staff support                             | 294,885              | -  | 294,885                                 |
| Extracurricular activities                            | 740                  | -  | 740                                     |
| Subsequent year's appropriations                      | 4,893,673            | -  | 4,893,673                               |
| Public school support                                 | 174,098              | -  | 174,098                                 |
| Unassigned (deficit)                                  | <u>11,793,345</u>    | <u>(493,324)</u>                           | <u>11,300,021</u>                       |
| Total fund balances                                   | <u>17,364,515</u>    | <u>2,042,031</u>                           | <u>19,406,546</u>                       |
| Total liabilities, deferred inflows and fund balances | <u>\$ 49,881,972</u> | <u>\$ 5,182,291</u>                        | <u>\$ 55,064,263</u>                    |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2021

|   |              |                        |
|---|--------------|------------------------|
| <b>Total governmental fund balances</b>   |              | \$ 19,406,546          |
| <i>Amounts reported for governmental activities on the statement of net position are different because:</i>   |              |                        |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.   |              | 14,845,206             |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.  |              |                        |
| Property taxes receivable   | \$ 682,293   |                        |
| Intergovernmental receivable  | 540,205      |                        |
| Total   | 1,222,498    | 1,222,498              |
| Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.   |              | (10,561)               |
| The net pension/OPEB assets & liabilities are not due and payable in the current period; therefore, the assets, liabilities and related deferred inflows/outflows are not reported in governmental funds. |              |                        |
| Deferred outflows - pension   | 9,163,523    |                        |
| Deferred inflows - pension  | (474,287)    |                        |
| Net pension liability   | (49,260,018) |                        |
| Deferred outflows - OPEB  | 1,248,873    |                        |
| Deferred inflows - OPEB   | (5,168,569)  |                        |
| Net OPEB asset  | 2,883,211    |                        |
| Net OPEB liability  | (3,269,330)  |                        |
| Total   | (44,876,597) | (44,876,597)           |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.  |              |                        |
| General obligation bonds  | (3,785,000)  |                        |
| Lease purchase agreement  | (940,000)    |                        |
| Compensated absences  | (2,692,384)  |                        |
| Total   | (7,417,384)  | (7,417,384)            |
| <b>Net position of governmental activities</b>  |              | <b>\$ (16,830,292)</b> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>General</u>       | <u>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|---|----------------------|--|---|
| <b>Revenues:</b>                          |                      |  |   |
| Property taxes                            | \$ 28,569,066        | \$ 1,765,358                               | \$ 30,334,424                           |
| Intergovernmental                         | 11,966,305           | 5,712,177                                  | 17,678,482                              |
| Investment earnings                       | 34,317               | 383  | 34,700                                  |
| Tuition and fees                          | 1,121,986            | 829  | 1,122,815                               |
| Extracurricular                           | 37,017               | 177,942                                    | 214,959                                 |
| Rental income                             | 50,690               | 17,425                                     | 68,115                                  |
| Charges for services                      | 33,029               | 3,384                                      | 36,413                                  |
| Contributions and donations               | 7,637                | 41,804                                     | 49,441                                  |
| Payment in lieu of taxes                  | 16,324               | -  | 16,324                                  |
| Miscellaneous                             | 39,002               | 14,303                                     | 53,305                                  |
| Total revenues                            | <u>41,875,373</u>    | <u>7,733,605</u>                           | <u>49,608,978</u>                       |
| <b>Expenditures:</b>                      |                      |  |   |
| Current:                                  |                      |  |   |
| Instruction:                              |                      |  |   |
| Regular                                   | 17,445,854           | 1,437,505                                  | 18,883,359                              |
| Special                                   | 4,983,140            | 702,798                                    | 5,685,938                               |
| Vocational                                | 143,817              | -  | 143,817                                 |
| Other                                     | 3,091,065            | -  | 3,091,065                               |
| Support services:                         |                      |  |   |
| Pupil                                     | 2,361,567            | 609,317                                    | 2,970,884                               |
| Instructional staff                       | 912,693              | 443,518                                    | 1,356,211                               |
| Board of education                        | 26,034               | -  | 26,034                                  |
| Administration                            | 3,391,902            | 244,426                                    | 3,636,328                               |
| Fiscal                                    | 879,034              | 26,745                                     | 905,779                                 |
| Operations and maintenance                | 3,045,610            | 627,534                                    | 3,673,144                               |
| Pupil transportation                      | 1,801,684            | 151,261                                    | 1,952,945                               |
| Central                                   | 202,865              | 11,235                                     | 214,100                                 |
| Operation of non-instructional services:  |                      |  |   |
| Food service operations                   | -                    | 749,982                                    | 749,982                                 |
| Other non-instructional services          | -                    | 1,448,970                                  | 1,448,970                               |
| Extracurricular activities                | 811,424              | 226,058                                    | 1,037,482                               |
| Debt service:                             |                      |  |   |
| Principal retirement                      | 200,000              | 485,000                                    | 685,000                                 |
| Interest and fiscal charges               | 60,563               | 88,290                                     | 148,853                                 |
| Total expenditures                        | <u>39,357,252</u>    | <u>7,252,639</u>                           | <u>46,609,891</u>                       |
| Excess of revenues over expenditures      | <u>2,518,121</u>     | <u>480,966</u>                             | <u>2,999,087</u>                        |
| <b>Other financing sources (uses):</b>    |                      |  |   |
| Transfers in                              | -                    | 53,255                                     | 53,255                                  |
| Transfers (out)                           | (53,255)             | -  | (53,255)                                |
| Total other financing sources (uses)      | <u>(53,255)</u>      | <u>53,255</u>                              | <u>-</u>                                |
| Net change in fund balances               | 2,464,866            | 534,221                                    | 2,999,087                               |
| <b>Fund balances at beginning of year</b> | 14,899,649           | 1,507,810                                  | 16,407,459                              |
| <b>Fund balances at end of year</b>       | <u>\$ 17,364,515</u> | <u>\$ 2,042,031</u>                        | <u>\$ 19,406,546</u>                    |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

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

|  |                    |                              |
|--|--------------------|------------------------------|
| <b>Net change in fund balances - total governmental funds</b>  | \$                 | 2,999,087                    |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i>  |                    |                              |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.             |                    |                              |
| Capital asset additions  | \$ 287,650         |                              |
| Current year depreciation  | <u>(1,226,406)</u> |                              |
| Total  |                    | (938,756)                    |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.   |                    |                              |
| Property taxes   | 83,900             |                              |
| Intergovernmental  | <u>201,656</u>     |                              |
| Total  |                    | 285,556                      |
| Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.                                     |                    |                              |
|  |                    | 685,000                      |
| In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.   |                    |                              |
|  |                    | 1,844                        |
| Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.                                      |                    |                              |
| Pension  | 3,562,607          |                              |
| OPEB   | <u>(6,074,288)</u> |                              |
| Total  |                    | (2,511,681)                  |
| Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability/asset are reported as pension/OPEB expense in the statement of activities.                                   |                    |                              |
| Pension  | 90,370             |                              |
| OPEB   | <u>113,173</u>     |                              |
| Total  |                    | 203,543                      |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. |                    |                              |
|  |                    | <u>(183,964)</u>             |
| <b>Change in net position of governmental activities</b>   | <b>\$</b>          | <b><u><u>540,629</u></u></b> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND  
JUNE 30, 2021

|   | <u>Custodial</u> |
|---|------------------|
| <b>Assets:</b>  |                  |
| Equity in pooled cash and cash equivalents                      | \$ 32,700        |
| Total assets  | <u>32,700</u>    |
| <b>Net position:</b>  |                  |
| Restricted for individuals, organizations and other governments | <u>32,700</u>    |
| Total net position  | <u>\$ 32,700</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

|  | <u><b>Custodial</b></u> |
|--|-------------------------|
| <b>Net position at beginning of year</b> | \$ 32,700               |
| <b>Net position at end of year</b>       | <u><u>\$ 32,700</u></u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 1 - DESCRIPTION OF THE DISTRICT AND REPORTING ENTITY**

Springfield Local School District, Lucas County (the District) is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The District operates under a locally elected Board form of government consisting of five members elected at-large for staggered four-year terms. The District provides educational services as authorized by state statute and/or federal guidelines.

The District was established in 1881 through the consolidation of existing land areas and school districts. The District serves an area of approximately 25 square miles. It is located in Lucas County, and includes all of the Village of Holland and portions of the cities of Toledo and Maumee, and Monclova, Spencer, and Springfield Townships. It is staffed by 47 non-certified employees and 76 certified full-time teaching personnel who provide services to 3,605 students and other community members. The District currently operates six instructional buildings, one administrative building, and one garage.

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34". The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government's financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

The following activities are included within the reporting entity:

Parochial Schools - Within the District boundaries, St. Joan of Arc Elementary and St. Johns High School are operated through the Toledo Catholic Diocese; Westside Montessori is operated as a private school. 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 District, as directed by the parochial schools. The activity of these State monies by the District is reflected in a special revenue fund for financial reporting purposes.

The District is associated with four organizations, which are defined as jointly governed organizations or insurance purchasing pools. These organizations include the Northwest Ohio Computer Association, Penta County Career Center, the Ohio School Boards Association (OSBA) Workers' Compensation Group Rating Plan, and the Ohio School Plan. These organizations are presented in Notes 15 and 16 to the basic financial statements.

The financial statements of the 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 standard-setting body for establishing governmental accounting and financial reporting principles.



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Fund Accounting**

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories governmental and fiduciary.

Governmental Funds

Governmental funds focus on the sources, uses, and balances of current financial resources. Expendable assets and deferred outflows of resources are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities and deferred inflows of resources are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The general fund is the District's only major governmental fund:

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

The other governmental funds of the District account for grants and other resources, capital projects and debt service of the District whose uses are restricted to a particular purpose.

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 distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. The District has no trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The District's custodial funds are used to account for Ohio High School Athletic Association (OHSAA) tournament activity and rotary activity.

**B. Basis of Presentation and Measurement Focus**

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the District are included on the statement of net position.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, and current liabilities and deferred inflows of resources 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 custodial funds use the economic resources measurement focus.

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting.

**C. 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 are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting on the fund financial statements. Fiduciary funds also use the accrual basis of accounting.

Revenues - Exchange and Nonexchange 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 the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, property taxes, grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied.

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 year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange 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 as an advance, interest, tuition, grants, student fees and rentals.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will 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 District, see Notes 10 and 11 for deferred outflows of resources related the District's net pension liability and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. 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.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements 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 District, deferred inflows of resources include property taxes 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 a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the District unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the District, see Notes 10 and 11 for deferred inflows of resources related to the District's net pension liability and net OPEB liability/asset, respectively. This deferred inflow of resources is only reported on the government-wide statement of net position.

Expenditures/Expenses

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities used during the year is reported in the statement of revenues, expenditures and changes in fund balances as an expenditure with a like amount reported as intergovernmental revenue.

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 governmental funds.

**D. Budgets**

The District is required by State statute to adopt an annual appropriated cash basis budget for all funds (except custodial funds). The specific timetable for fiscal year 2021 is as follows:

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to July 1, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the final budgeted amount in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2021.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which are the legal levels of budgetary control. (State statute permits temporary appropriation to be effective until no later than October 1 of each year.)
5. Board adopted appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total expenditures and encumbrances may not exceed appropriations at the legal level of control.
6. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.
7. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized cash basis appropriations.
8. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations, which reallocated, increased or decreased the original appropriated amounts. The Board legally enacted all supplemental appropriations, during fiscal year 2021.
9. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements plus encumbrances may not legally exceed budgeted appropriations at the fund level.

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance.

**E. Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the basic financial statements.

During fiscal year 2021, investments were limited to securities, negotiable certificates of deposit (CDs), federal agency securities and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio). Investments are reported at fair value, which is based on quoted market prices, with the following exception: nonparticipating investment contracts such as nonnegotiable CDs deposit are reported at cost.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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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 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 adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The 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 exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, 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.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment earnings are credited to funds based on Board Policy and State statute. Interest revenue credited to the General Fund during fiscal year 2021 amounted to \$34,317, which includes \$2,765 assigned from other District funds.

For presentation on the basic financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the District's investment account at year end is provided in Note 4.

**F. Prepaid Items**

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed.

**G. Inventory**

On government-wide financial statements, supply inventories are presented at cost, inventories held for resale are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventory is presented at cost on first-in, first-out basis and is expended/expensed when used. Inventories are accounted for using the consumption method on the government-wide statements and the fund financial statements.

On the fund financial statements, reported material and supplies inventory is equally offset by nonspendable fund balance in the governmental funds, which indicates that it does not constitute available spending resources even though it is a component of net current assets. Inventory consists of donated and purchased food.

**H. Capital Assets**

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value. The District maintains a capitalization threshold of \$2,500. 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. The District does not possess infrastructure.

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:

| <b>Description</b>         | <b>Estimated<br/>Lives</b> |
|----------------------------|----------------------------|
| Land Improvements          | 15 - 20 years              |
| Buildings and Improvements | 25 - 40 years              |
| Furniture and Equipment    | 5 - 20 years               |
| Vehicles                   | 8 - 15 years               |

**I. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund loans receivable/payable." Short-term interfund loans from the general fund to cover negative cash balances in other governmental funds are classified as "due to/from other funds". These amounts are eliminated in the governmental activities columns on the statement of net position.

**J. Compensated Absences**

Compensated absences of the District consist of vacation leave and sick leave liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) benefits. A liability for severance is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at June 30, 2021, by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for sick leave on employees expected to become eligible to retire in the future, all employees at least 50 years of age with 10 years of service or any age with at least 15 years of service, were considered expected to become eligible to retire in accordance with GASB Statement No. 16.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2021 and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. Compensated absences are reported in the governmental funds only if they have matured. These amounts are recorded in the account “compensated absences payable” in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

**K. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, net pension liability, net OPEB liability and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and other long-term obligations are recognized as a liability on the fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan’s fiduciary net position is not sufficient for payment of those benefits.

**L. Net Position**

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component “net investment in capital assets,” consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**M. Fund Balance**

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

*Nonspendable* - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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 District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the District Board of Education 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 District for specific purposes, but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned amounts represent intended uses established by policies of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes. The Board of Education assigns fund balance by resolution. The Board of Education may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year's appropriated budget.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

**N. Interfund Transactions**

Transfers between governmental activities on the government-wide statements are reported in the same manner as general revenues.

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

**O. 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 on the financial statements and accompanying notes. Actual results may differ from those estimates.

**P. Pensions/Other Postemployment Benefits (OPEB)**

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



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**Q. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2021.

**R. Fair Value**

The 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 the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

For fiscal year 2021, the District has applied GASB Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance." GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

Certain provisions contained in the following pronouncements were scheduled to be implemented for the fiscal year ended June 30, 2021. Due to the implementation of GASB Statement No. 95, the effective dates of certain provisions contained in these pronouncements are postponed until the fiscal year ended June 30, 2022:

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*

For fiscal year 2021, the District has implemented GASB Statement No. 98, "The Annual Comprehensive Financial Report." GASB Statement No. 98 establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in general accepted accounting principles for state and local governments. The implementation of GASB Statement No. 98 did not have an effect on the financial statements of the District.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

**B. Deficit Fund Balances**

Fund balances at June 30, 2021 included the following individual fund deficits:

| <u>Nonmajor funds</u>                                    | <u>Deficit</u> |
|--|----------------|
| Food Service   | \$ 268,784     |
| Public School Preschool                                  | 12,378         |
| Elementary and Secondary School Emergency Relief (ESSER) | 6,645          |
| Coronavirus Relief                                       | 76             |
| IDEA, Part B   | 57,292         |
| Title I, Disadvantaged Children                          | 117,051        |
| Supporting Effective Instruction                         | 17,611         |
| Miscellaneous Federal Grants                             | 13,487         |

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

State statutes classify monies held by the District into three categories.

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

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

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

Interim monies 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 and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

4. Bonds and other obligations of the State of Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
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 items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and
8. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days and two-hundred-seventy days, respectively, from the purchase date in an amount not to exceed forty percent of the interim monies available for investment at any one time.

Protection of the deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions 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.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**A. Cash on Hand**

At fiscal year end, the District had \$1,140 in undeposited cash on hand which is included on the financial statements of the District as part of "equity in pooled cash and cash equivalents".

**B. Cash in Segregated Accounts**

At June 30, 2021, the District had \$53,250 held in segregated accounts related to employee flexible spending accounts. This amount is included in the depository balance below.

**C. Deposits with Financial Institutions**

At June 30, 2021, the carrying amount of all District deposits was \$2,097,683. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2021, \$1,210,718 of the District's bank balance of \$2,339,541 was covered by the FDIC, while \$803,810 was covered by the Ohio Pooled Collateral System (OPCS) and \$325,013 was exposed to custodial credit risk because this amount was uninsured and uncollateralized. The District's financial institution participates in the OPCS and was approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

Custodial credit risk is the risk that, in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the District's and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) 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 fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2021, the District's financial institution was approved for a collateral rate of 50 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the District to a successful claim by the FDIC.

**D. Investments**

As of June 30, 2021, the District had the following investments and maturities:

| Measurement/<br>Investment type | Measurement<br>Value | Investment Maturities |                   |                    |                    |                           |
|---------------------------------|----------------------|-----------------------|-------------------|--------------------|--------------------|---------------------------|
|                                 |                      | 6 months or<br>less   | 7 to 12<br>months | 13 to 18<br>months | 19 to 24<br>months | Greater than<br>24 months |
| <i>Net Asset Value:</i>         |                      |                       |                   |                    |                    |                           |
| STAR Ohio                       | \$ 17,348,382        | \$ 17,348,382         | \$ -              | \$ -               | \$ -               | \$ -                      |
| <i>Fair Value:</i>              |                      |                       |                   |                    |                    |                           |
| FHLB                            | 498,678              | -                     | -                 | -                  | -                  | 498,678                   |
| Negotiable CD's                 | <u>2,293,071</u>     | <u>373,520</u>        | <u>498,081</u>    | <u>555,153</u>     | <u>393,058</u>     | <u>473,259</u>            |
| Total                           | <u>\$ 20,140,131</u> | <u>\$ 17,721,902</u>  | <u>\$ 498,081</u> | <u>\$ 555,153</u>  | <u>\$ 393,058</u>  | <u>\$ 971,937</u>         |

The weighted average maturity of investments is 0.27 years.

The District's investments in federal agency securities and negotiable CD's are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

*Interest Rate Risk:* Interest rate risk arises potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less.

*Credit Risk:* The federal agency securities have been assigned a rating of AA+ by Standard & Poor's and a rating of Aaa by Moody's. STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The District's securities were rated AAAM by Standard and Poor's. The negotiable CDs are fully covered by the FDIC. The District's investment policy does not address credit risk beyond the adherence to Chapter 135 of the Ohio Revised Code.

STAR Ohio is an investment pool operated by the Ohio State Treasurer. It is unclassified since it is not evidenced by securities that exist in physical or book entry form. Ohio law requires STAR Ohio to maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of June 30, 2021 is 54 days and carries a rating of AAAM by Standard & Poor's.

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**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2021:

| <u>Measurement/<br/>Investment type</u> | <u>Measurement<br/>Value</u> | <u>% of Total</u> |
|---|------------------------------|-------------------|
| <i>Net Asset Value:</i>                 |                              |                   |
| STAR Ohio                               | \$ 17,348,382                | 86.13             |
| <i>Fair Value:</i>                      |                              |                   |
| FHLB                                    | 498,678                      | 2.48              |
| Negotiable CD's                         | <u>2,293,071</u>             | <u>11.39</u>      |
| Total                                   | <u>\$ 20,140,131</u>         | <u>100.00</u>     |

**E. Reconciliation of Cash and Investments to the Statement of Net Position**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of June 30, 2021:

|   |                      |
|---|----------------------|
| <u>Cash and investments per note</u>                          |                      |
| Carrying amount of deposits                                   | \$ 2,097,683         |
| Investments   | 20,140,131           |
| Cash on hand  | <u>1,140</u>         |
| Total   | <u>\$ 22,238,954</u> |
| <br><u>Cash and investments per statement of net position</u> |                      |
| Governmental activities                                       | \$ 22,206,254        |
| Custodial funds   | <u>32,700</u>        |
| Total   | <u>\$ 22,238,954</u> |

**NOTE 5 - PROPERTY TAXES**

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 5 - PROPERTY TAXES - (Continued)**

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2021 represent the collection of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed values 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 semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2021 represent the collection of calendar year 2020 taxes. Public utility real and personal property taxes received in calendar year 2020 became a lien on 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 is currently assessed at varying percentages of true value.

The District receives property taxes from Lucas County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2021, are available to finance fiscal year 2021 operations. The amount available as an advance at June 30, 2021 was \$1,219,953 in the general fund, \$7,242 in the debt service fund (a nonmajor governmental fund) and \$64,221 in the permanent improvement fund (a nonmajor governmental fund). This amount is recorded as revenue. The amount available for advance at June 30, 2020 was \$1,216,041 in the general fund, \$16,097 in the debt service fund (a nonmajor governmental fund) and \$63,708 in the permanent improvement fund (a nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are 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 reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

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

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

|   | 2020 Second<br>Half Collections |                | 2021 First<br>Half Collections |                |
|---|---------------------------------|----------------|--------------------------------|----------------|
|   | <u>Amount</u>                   | <u>Percent</u> | <u>Amount</u>                  | <u>Percent</u> |
| Agricultural/residential<br>and other real estate | \$ 735,025,230                  | 97.85          | \$ 741,585,970                 | 97.78          |
| Public utility personal                           | <u>16,130,380</u>               | <u>2.15</u>    | <u>16,870,090</u>              | <u>2.22</u>    |
| Total   | <u>\$ 751,155,610</u>           | <u>100.00</u>  | <u>\$ 758,456,060</u>          | <u>100.00</u>  |
| Tax rate per \$1,000 of<br>assessed valuation     | \$78.48                         |                | \$78.17                        |                |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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**NOTE 6 - RECEIVABLES**

Receivables at June 30, 2021 consisted of property taxes, accounts (billings for user charged services and student fees), and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported in the statement of net position follows:

|                                 |                      |
|---------------------------------|----------------------|
| <b>Governmental activities:</b> |                      |
| Property taxes                  | \$ 30,745,316        |
| Accounts                        | 21,446               |
| Intergovernmental               | <u>1,324,001</u>     |
| Total                           | <u>\$ 32,090,763</u> |

**NOTE 7 - INTERFUND TRANSACTIONS**

A. Interfund transfers for the fiscal year ended June 30, 2021, consisted of the following, as reported on the fund statements:

| <u>Transfers from the general fund to:</u> | <u>Amount</u>    |
|--|------------------|
| Nonmajor governmental funds                | <u>\$ 53,255</u> |

Transfers are used to move revenues from the fund that statute or budget requires them to be collected in to the fund that statute or budget requires them to be expended from and to use unrestricted revenues to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Transfers between governmental funds are eliminated on the government-wide statements.

All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

B. Interfund balances at June 30, 2021, as reported on the fund statements, consist of the following amounts interfund loans payable and receivable:

| <u>Receivable fund</u> | <u>Payable fund</u>         | <u>Amount</u>     |
|------------------------|-----------------------------|-------------------|
| General fund           | Nonmajor governmental funds | <u>\$ 137,000</u> |

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid in one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

C. Interfund balances at June 30, 2021, as reported on the fund statements, consist of the following amounts due to/from other funds:

| <u>Receivable fund</u> | <u>Payable fund</u>         | <u>Amount</u>     |
|------------------------|-----------------------------|-------------------|
| General fund           | Nonmajor governmental funds | <u>\$ 623,874</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 7 - INTERFUND TRANSACTIONS - (Continued)**

The primary purpose of the interfund balances is to cover negative cash balances in specific funds where revenues were requested but were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received.

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

**NOTE 8 - CAPITAL ASSETS**

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

|   | <u>Balance</u><br><u>June 30, 2020</u> | <u>Additions</u>    | <u>Disposals</u>    | <u>Balance</u><br><u>June 30, 2021</u> |
|---|--|---------------------|---------------------|--|
| <b>Governmental activities:</b>               |  |                     |                     |  |
| <i>Capital assets, not being depreciated:</i> |  |                     |                     |  |
| Land  | \$ 1,425,358                           | \$ -                | \$ -                | \$ 1,425,358                           |
| Construction in progress                      | <u>14,812</u>                          | <u>153,992</u>      | <u>(168,804)</u>    | <u>-</u>                               |
| Total capital assets, not being depreciated   | <u>1,440,170</u>                       | <u>153,992</u>      | <u>(168,804)</u>    | <u>1,425,358</u>                       |
| <i>Capital assets, being depreciated:</i>     |  |                     |                     |  |
| Land improvements                             | 5,158,707                              | -                   | -                   | 5,158,707                              |
| Buildings and improvements                    | 34,536,642                             | 168,804             | -                   | 34,705,446                             |
| Furniture and equipment                       | 8,757,415                              | 67,796              | (24,245)            | 8,800,966                              |
| Vehicles                                      | <u>3,104,179</u>                       | <u>65,862</u>       | <u>(2,500)</u>      | <u>3,167,541</u>                       |
| Total capital assets, being depreciated       | <u>51,556,943</u>                      | <u>302,462</u>      | <u>(26,745)</u>     | <u>51,832,660</u>                      |
| <i>Less: accumulated depreciation:</i>        |  |                     |                     |  |
| Land improvements                             | (3,177,193)                            | (217,126)           | -                   | (3,394,319)                            |
| Buildings and improvements                    | (24,417,535)                           | (700,408)           | -                   | (25,117,943)                           |
| Furniture and equipment                       | (7,171,044)                            | (235,832)           | 24,245              | (7,382,631)                            |
| Vehicles                                      | <u>(2,447,379)</u>                     | <u>(73,040)</u>     | <u>2,500</u>        | <u>(2,517,919)</u>                     |
| Total accumulated depreciation                | <u>(37,213,151)</u>                    | <u>(1,226,406)</u>  | <u>26,745</u>       | <u>(38,412,812)</u>                    |
| Governmental activities capital assets, net   | <u>\$ 15,783,962</u>                   | <u>\$ (769,952)</u> | <u>\$ (168,804)</u> | <u>\$ 14,845,206</u>                   |

Depreciation expense was charged to governmental functions as follows:

|                            |                     |
|----------------------------|---------------------|
| <u>Instruction:</u>        |                     |
| Regular                    | \$ 753,833          |
| Special                    | 1,585               |
| <u>Support services:</u>   |                     |
| Pupil                      | 20,555              |
| Instructional staff        | 11,279              |
| Administration             | 9,000               |
| Fiscal                     | 1,486               |
| Operations and maintenance | 104,138             |
| Pupil transportation       | 134,438             |
| Central                    | 8,510               |
| Extracurricular activities | 172,233             |
| Food service operations    | <u>9,349</u>        |
| Total depreciation expense | <u>\$ 1,226,406</u> |



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**NOTE 9 - RISK MANAGEMENT**

The 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. During fiscal year 2021, the District's insurance coverage was as follows:

| Type of Coverage   | Liability<br>Limit |
|--|--------------------|
| Buildings and Contents - replacement cost (\$1,000 deductible) | \$145,591,155      |
| Crime Insurance  | 500,000            |
| Automobile Liability   | 6,000,000          |
| Uninsured Motorists  | 1,000,000          |
| General Liability  |                    |
| Per Occurrence   | 6,000,000          |
| Total per Year   | 8,000,000          |

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has been no significant reduction in insurance coverage from last year.

For fiscal year 2021, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate.

Participation in the GRP is limited to participants that can meet the GRP's selection criteria. The firm of CompManagement Inc., a Sedgwick CMS Company, provides administrative, cost control and actuarial services to the GRP.

**NOTE 10 - DEFINED BENEFIT PENSION PLANS**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

***Net Pension Liability/Net OPEB Liability/Asset***

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/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 net pension/OPEB liability (asset) represent the District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) 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 these estimates annually.

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients.

The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

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

***Plan Description - School Employees Retirement System (SERS)***

Plan Description - The 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](http://www.ohsers.org) under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

|                              | Eligible to<br>Retire on or before<br>August 1, 2017 *                                | Eligible to<br>Retire after<br>August 1, 2017  |
|------------------------------|---|--|
| Full benefits                | Age 65 with 5 years of services credit; or<br>Any age with 30 years of service credit | Age 67 with 10 years of service credit; or<br>Age 57 with 30 years of service credit |
| Actuarially reduced benefits | Age 60 with 5 years of service credit; or<br>Age 55 with 25 years of service credit   | Age 62 with 10 years of service credit; or<br>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 years of service; 2.2% for the first thirty years of service and 2.5% for years of service credit over 30. Final average salary is the average of the highest three years of salary.

Effective January 1, 2018, SERS cost-of-living adjustment (COLA) changed from a fixed 3% annual increase to one based on the Consumer Price Index (CPI-W) with a cap of 2.5% and a floor of 0%. SERS also has the authority to award or suspend the COLA, or to adjust the COLA above or below CPI-W. SERS suspended the COLA increases for 2018, 2019 and 2020 for current retirees, and confirmed their intent to implement a four-year waiting period for the start of a COLA for future retirees. For 2021, the COLA was 0.5%.

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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14% 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% for plan members and 14% 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%.

The District's contractually required contribution to SERS was \$685,821 for fiscal year 2021. Of this amount, \$79,127 is reported as pension and postemployment benefits payable.

***Plan Description - State Teachers Retirement System (STRS)***

Plan Description - Licensed teachers participate in STRS, 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 website at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans: a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined (CO) 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% of final average salary for the five highest years of earnings multiplied by all years of service. Effective July 1, 2017, the cost-of-living adjustment was reduced to zero. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 28 years of service, or 33 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all of their member contributions and 9.53% of the 14% employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47% of the 14% 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% of the 14% member rate goes to the DC Plan and the remaining 2% is applied 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 service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 and after termination of employment.

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. 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.

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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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 to 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 fiscal year 2021, plan members were required to contribute 14% of their annual covered salary. The District was required to contribute 14%; the entire 14% was the portion used to fund pension obligations. The fiscal year 2021 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$2,876,786 for fiscal year 2021. Of this amount, \$505,860 is reported as pension and postemployment benefits 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 District's proportion of the net pension liability was based on the 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:

|  | <u>SERS</u>        | <u>STRS</u>        | <u>Total</u>  |
|--|--------------------|--------------------|---------------|
| Proportion of the net pension liability prior measurement date   | 0.14109870%        | 0.16201408%        |               |
| Proportion of the net pension liability current measurement date | <u>0.14461730%</u> | <u>0.16405191%</u> |               |
| Change in proportionate share                                    | <u>0.00351860%</u> | <u>0.00203783%</u> |               |
| Proportionate share of the net pension liability                 | \$ 9,565,293       | \$ 39,694,725      | \$ 49,260,018 |
| Pension expense  | \$ 1,211,758       | \$ 4,862,530       | \$ 6,074,288  |

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

|  | SERS                | STRS                | Total               |
|--|---------------------|---------------------|---------------------|
| <b>Deferred outflows of resources</b>  |                     |                     |                     |
| Differences between expected and actual experience   | \$ 18,579           | \$ 89,069           | \$ 107,648          |
| Net difference between projected and actual earnings on pension plan investments                                     | 607,201             | 1,930,358           | 2,537,559           |
| Changes of assumptions   | -                   | 2,130,840           | 2,130,840           |
| Difference between employer contributions and proportionate share of contributions/<br>change in proportionate share | 122,922             | 701,947             | 824,869             |
| Contributions subsequent to the measurement date   | <u>685,821</u>      | <u>2,876,786</u>    | <u>3,562,607</u>    |
| Total deferred outflows of resources   | <u>\$ 1,434,523</u> | <u>\$ 7,729,000</u> | <u>\$ 9,163,523</u> |
| <br>   |                     |                     |                     |
|  | SERS                | STRS                | Total               |
| <b>Deferred inflows of resources</b>   |                     |                     |                     |
| Differences between expected and actual experience   | \$ -                | \$ 253,819          | \$ 253,819          |
| Difference between employer contributions and proportionate share of contributions/<br>change in proportionate share | <u>23,767</u>       | <u>196,701</u>      | <u>220,468</u>      |
| Total deferred inflows of resources  | <u>\$ 23,767</u>    | <u>\$ 450,520</u>   | <u>\$ 474,287</u>   |

\$3,562,607 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal 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:

|                             | SERS              | STRS                | Total               |
|-----------------------------|-------------------|---------------------|---------------------|
| Fiscal Year Ending June 30: |                   |                     |                     |
| 2022                        | \$ 52,894         | \$ 1,502,172        | \$ 1,555,066        |
| 2023                        | 228,839           | 689,361             | 918,200             |
| 2024                        | 253,095           | 1,255,668           | 1,508,763           |
| 2025                        | <u>190,107</u>    | <u>954,493</u>      | <u>1,144,600</u>    |
| Total                       | <u>\$ 724,935</u> | <u>\$ 4,401,694</u> | <u>\$ 5,126,629</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

*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%  |
| Future salary increases, including inflation | 3.50% to 18.20%                                      |
| COLA or ad hoc COLA                          | 2.50%  |
| Investment rate of return                    | 7.50% net of investment expense, including inflation |
| Actuarial cost method                        | Entry age normal (level percent of payroll)          |

For 2020, the 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. 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 was 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 most recent experience study was completed for the five year period ended June 30, 2015.

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 a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| Asset Class            | Target<br>Allocation | Long-Term Expected<br>Real Rate of Return |
|------------------------|----------------------|---|
| Cash                   | 2.00 %               | 1.85 %                                    |
| US Equity              | 22.50                | 5.75                                      |
| International Equity   | 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 | 5.00                 | 6.65                                      |
| <b>Total</b>           | <b>100.00 %</b>      |   |

**Discount Rate** - The total pension liability was calculated using the discount rate of 7.50%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.50%). 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.

**Sensitivity of the 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%, 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%), or one percentage point higher (8.50%) than the current rate.

|  | 1% Decrease   | Current<br>Discount Rate | 1% Increase  |
|--|---------------|--------------------------|--------------|
| District's proportionate share<br>of the net pension liability | \$ 13,103,283 | \$ 9,565,293             | \$ 6,596,852 |

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020, actuarial valuation are presented below:

|                                      | July 1, 2020  |
|--------------------------------------|---|
| Inflation                            | 2.50%   |
| Projected salary increases           | 12.50% at age 20 to<br>2.50% at age 65                    |
| Investment rate of return            | 7.45%, net of investment<br>expenses, including inflation |
| Payroll increases                    | 3.00%   |
| Cost-of-living adjustments<br>(COLA) | 0.00%   |

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**NOTE 10 - DEFINED BENEFIT PENSION PLANS - (Continued)**

For the July 1, 2020, actuarial valuation, 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 disabled 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. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

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

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:

| Asset Class          | Target<br>Allocation | Long-Term Expected<br>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   | 1.00                 | 2.25  |
| <b>Total</b>         | <b>100.00 %</b>      |   |

\*\*10-Year 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% 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% was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2020.

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - The following table presents the District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45%, as well as what the 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%) or one-percentage-point higher (8.45%) than the current rate:

|  | 1% Decrease   | Current<br>Discount Rate | 1% Increase   |
|--|---------------|--------------------------|---------------|
| District's proportionate share<br>of the net pension liability | \$ 56,518,378 | \$ 39,694,725            | \$ 25,438,080 |



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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**NOTE 11 - DEFINED BENEFIT OPEB PLANS**

***Net OPEB Liability/Asset***

See Note 10 for a description of the net OPEB liability (asset).

***Plan Description - School Employees Retirement System (SERS)***

Health Care Plan Description - The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 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 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](http://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 the fiscal year ended June 30, 2021, SERS did not allocate any employer contributions to post-employment 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, this 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 District's surcharge obligation was \$90,370.

The surcharge added to the allocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$90,370 for fiscal year 2021. Of this amount, \$90,370 is reported as pension and postemployment benefits 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 reimbursements will be discontinued effective January 1, 2021. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

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**NOTE 11 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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, 2020, STRS did not allocate any employer contributions to post-employment health care.

***OPEB Liabilities/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/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability/asset was based on the 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:

|   | <u>SERS</u>        | <u>STRS</u>        | <u>Total</u>   |
|---|--------------------|--------------------|----------------|
| Proportion of the net OPEB liability/asset prior measurement date   | 0.14465640%        | 0.16201408%        |                |
| Proportion of the net OPEB liability/asset current measurement date | <u>0.15042970%</u> | <u>0.16405191%</u> |                |
| Change in proportionate share                                       | <u>0.00577330%</u> | <u>0.00203783%</u> |                |
| Proportionate share of the net OPEB liability                       | \$ 3,269,330       | \$ -               | \$ 3,269,330   |
| Proportionate share of the net OPEB asset                           | \$ -               | \$ (2,883,211)     | \$ (2,883,211) |
| OPEB expense  | \$ 55,020          | \$ (168,193)       | \$ (113,173)   |

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

|  | <u>SERS</u>       | <u>STRS</u>       | <u>Total</u>        |
|--|-------------------|-------------------|---------------------|
| <b>Deferred outflows of resources</b>  |                   |                   |                     |
| Differences between expected and actual experience   | \$ 42,939         | \$ 184,745        | \$ 227,684          |
| Net difference between projected and actual earnings on OPEB plan investments                                    | 36,835            | 101,047           | 137,882             |
| Changes of assumptions   | 557,306           | 47,593            | 604,899             |
| Difference between employer contributions and proportionate share of contributions/change in proportionate share | 126,356           | 61,682            | 188,038             |
| Contributions subsequent to the measurement date   | <u>90,370</u>     | <u>-</u>          | <u>90,370</u>       |
| Total deferred outflows of resources   | <u>\$ 853,806</u> | <u>\$ 395,067</u> | <u>\$ 1,248,873</u> |

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - DEFINED BENEFIT OPEB PLANS - (Continued)**

|  | <u>SERS</u>         | <u>STRS</u>         | <u>Total</u>        |
|--|---------------------|---------------------|---------------------|
| <b>Deferred inflows of resources</b>   |                     |                     |                     |
| Differences between expected and actual experience   | \$ 1,662,682        | \$ 574,297          | \$ 2,236,979        |
| Changes of assumptions   | 82,345              | 2,738,569           | 2,820,914           |
| Difference between employer contributions and proportionate share of contributions/<br>change in proportionate share | <u>49,375</u>       | <u>61,301</u>       | <u>110,676</u>      |
| Total deferred inflows of resources  | <u>\$ 1,794,402</u> | <u>\$ 3,374,167</u> | <u>\$ 5,168,569</u> |

\$90,370 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability/asset in the fiscal year ending June 30, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

|                             | <u>SERS</u>           | <u>STRS</u>           | <u>Total</u>          |
|-----------------------------|-----------------------|-----------------------|-----------------------|
| Fiscal Year Ending June 30: |                       |                       |                       |
| 2022                        | \$ (212,891)          | \$ (741,288)          | \$ (954,179)          |
| 2023                        | (210,229)             | (672,894)             | (883,123)             |
| 2024                        | (210,662)             | (648,901)             | (859,563)             |
| 2025                        | (202,712)             | (648,960)             | (851,672)             |
| 2026                        | (146,701)             | (128,209)             | (274,910)             |
| Thereafter                  | <u>(47,771)</u>       | <u>(138,848)</u>      | <u>(186,619)</u>      |
| Total                       | <u>\$ (1,030,966)</u> | <u>\$ (2,979,100)</u> | <u>\$ (4,010,066)</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 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.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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

|  |   |
|--|---|
| Wage inflation   | 3.00%   |
| Future salary increases, including inflation   | 3.50% to 18.20%   |
| Investment rate of return  | 7.50% net of investment<br>expense, including inflation |
| Municipal bond index rate:   |   |
| Measurement date   | 2.45%   |
| Prior measurement date   | 3.13%   |
| Single equivalent interest rate, net of plan investment expense,<br>including price inflation: |   |
| Measurement date   | 2.63%   |
| Prior measurement date   | 3.22%   |
| Medical trend assumption:  |   |
| Measurement date   |   |
| Medicare   | 5.25 to 4.75%   |
| Pre-Medicare   | 7.00 to 4.75%   |
| Prior measurement date   |   |
| Medicare   | 5.25 to 4.75%   |
| Pre-Medicare   | 7.00 to 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. RP-2000 Disabled Mortality Table with 90% for male rates and 100% for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

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.

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**NOTE 11 - DEFINED BENEFIT OPEB PLANS - (Continued)**

The target asset 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 as follows:

| Asset Class            | Target<br>Allocation | Long-Term Expected<br>Real Rate of Return |
|------------------------|----------------------|---|
| Cash                   | 2.00 %               | 1.85 %                                    |
| US Equity              | 22.50                | 5.75                                      |
| International Equity   | 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 | 5.00                 | 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 prior to 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 the System 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 the 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. A municipal bond rate of 3.13% was used as of June 30, 2019. 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 District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in 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 of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.63%) and higher (3.63%) than the current discount rate (2.63%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate (7.00% decreasing to 4.75%).

|  | 1% Decrease   | Current<br>Discount Rate | 1% Increase  |
|--|---|--------------------------|--------------|
|  | District's proportionate share<br>of the net OPEB liability | \$ 4,001,578             | \$ 3,269,330 |

|  | 1% Decrease   | Current<br>Trend Rate | 1% Increase  |
|--|---|-----------------------|--------------|
|  | District's proportionate share<br>of the net OPEB liability | \$ 2,574,348          | \$ 3,269,330 |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 11 - DEFINED BENEFIT OPEB PLANS - (Continued)**

***Actuarial Assumptions - STRS***

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020, actuarial valuation, compared with July 1, 2019, are presented below:

|                                      | July 1, 2020  |          | July 1, 2019  |          |
|--------------------------------------|---|----------|---|----------|
|                                      | Initial   | Ultimate | Initial   | Ultimate |
| Inflation                            | 2.50%   |          | 2.50%   |          |
| Projected salary increases           | 12.50% at age 20 to<br>2.50% at age 65                    |          | 12.50% at age 20 to<br>2.50% at age 65                    |          |
| Investment rate of return            | 7.45%, net of investment<br>expenses, including inflation |          | 7.45%, net of investment<br>expenses, including inflation |          |
| Payroll increases                    | 3.00%   |          | 3.00%   |          |
| Cost-of-living adjustments<br>(COLA) | 0.00%   |          | 0.00%   |          |
| Discount rate of return              | 7.45%   |          | 7.45%   |          |
| Blended discount rate of return      | N/A   |          | N/A   |          |
| Health care cost trends              |   |          |   |          |
| Medical                              |   |          |   |          |
| Pre-Medicare                         | 5.00%   | 4.00%    | 5.87%   | 4.00%    |
| Medicare                             | -6.69%  | 4.00%    | 4.93%   | 4.00%    |
| Prescription Drug                    |   |          |   |          |
| Pre-Medicare                         | 6.50%   | 4.00%    | 7.73%   | 4.00%    |
| Medicare                             | 11.87%  | 4.00%    | 9.62%   | 4.00%    |

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

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.

***Assumption Changes Since the Prior Measurement Date*** - There were no changes in assumptions since the prior measurement date of June 30, 2019.

***Benefit Term Changes Since the Prior Measurement Date*** - There was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year end 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 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 AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 11 - DEFINED BENEFIT OPEB 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<br>Allocation | Long-Term Expected<br>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   | 1.00                 | 2.25  |
| Total                | <u>100.00 %</u>      |   |

\*\*10-Year 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 asset was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS Ohio 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 to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45% was used to measure the total OPEB asset as of June 30, 2020.

**Sensitivity of the District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate** - The following table represents the net OPEB asset as of June 30, 2020, calculated using the current period discount rate assumption of 7.45%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45%) or one percentage point higher (8.45%) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

|   | Current      |               |              |
|---|--------------|---------------|--------------|
|   | 1% Decrease  | Discount Rate | 1% Increase  |
| District's proportionate share<br>of the net OPEB asset | \$ 2,508,580 | \$ 2,883,211  | \$ 3,201,069 |
|   | Current      |               |              |
|   | 1% Decrease  | Trend Rate    | 1% Increase  |
| District's proportionate share<br>of the net OPEB asset | \$ 3,181,339 | \$ 2,883,211  | \$ 2,520,044 |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 12 - EMPLOYEE BENEFITS**

**A. Compensated Absences**

Employees earn vacation at rates specified under State of Ohio law and based on credited service. Classified employees earn 10 to 20 days of vacation per fiscal year, depending upon length of service. Accumulated unused vacation time is paid to classified employees and administrators upon termination of employment.

All employees are entitled to a sick leave credit equal to one and one-quarter days for each month of service (earned on a pro rate basis for less than full-time employees). This sick leave will either be absorbed by time off due to illness or injury or, within certain limitations, be paid to the employee upon retirement. Sick leave may be accumulated up to a maximum of 240 days for classified personnel, 260 days for administrators, and 240 days for certified personnel. Upon retirement, payment is made for up to 31.25 percent (30% classified, 31.25% certified) of accrued, but unused sick leave credit to a maximum of 72 days for classified employees and 75 days for certified employees. Upon retirement, payment is made for up to 31.25 percent of accrued, but unused sick leave credit to a maximum of 75 days for 12 month administrative employees and 31.25 percent or 75 days for 10 month administrative employees.

**B. Life Insurance**

The District provides life insurance and accidental death and dismemberment insurance to most employees through Guardian Life Insurance Company.

**NOTE 13 - LONG-TERM OBLIGATIONS**

During the year ended June 30, 2021, the following changes occurred in the long-term obligations reported in the government-wide financial statements.

|   | <u>Balance<br/>06/30/20</u> | <u>Additions</u>    | <u>Reductions</u>     | <u>Balance<br/>06/30/21</u> | <u>Due in<br/>One Year</u> |
|---|-----------------------------|---------------------|-----------------------|-----------------------------|----------------------------|
| <u>General obligation bonds</u>                   |                             |                     |                       |                             |                            |
| 2008 Refunding Bonds                              | \$ 1,850,000                | \$ -                | \$ (340,000)          | \$ 1,510,000                | \$ 355,000                 |
| 2016 HB Energy Conservation Bonds                 | <u>2,475,000</u>            | <u>-</u>            | <u>(200,000)</u>      | <u>2,275,000</u>            | <u>205,000</u>             |
| Total bonds payable                               | <u>4,325,000</u>            | <u>-</u>            | <u>(540,000)</u>      | <u>3,785,000</u>            | <u>560,000</u>             |
| <u>Other long-term obligations</u>                |                             |                     |                       |                             |                            |
| Compensated absences payable                      | 2,653,137                   | 558,709             | (372,610)             | 2,839,236                   | 496,806                    |
| Lease purchase obligations -<br>direct borrowings | 1,085,000                   | -                   | (145,000)             | 940,000                     | 150,000                    |
| Net pension liability                             | 44,270,623                  | 4,989,395           | -                     | 49,260,018                  | -                          |
| Net OPEB liability                                | <u>3,637,804</u>            | <u>-</u>            | <u>(368,474)</u>      | <u>3,269,330</u>            | <u>-</u>                   |
| Total other long-term obligations                 | <u>51,646,564</u>           | <u>5,548,104</u>    | <u>(886,084)</u>      | <u>56,308,584</u>           | <u>646,806</u>             |
| Total governmental activities                     | <u>\$ 55,971,564</u>        | <u>\$ 5,548,104</u> | <u>\$ (1,426,084)</u> | <u>\$ 60,093,584</u>        | <u>\$ 1,206,806</u>        |

Compensated absences payable will be paid from the funds from which the employees' salaries are paid, which for the District is primarily the general fund.

The District's net pension liability is described in Note 10. The District pays obligations related to employee compensation from the fund benefitting from their service, which for the District is primarily the general fund.

The District's net OPEB liability is described in Note 11. The District pays obligations related to employee compensation from the fund benefitting from their service, which for the District is primarily the general fund.



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)**

- A. On February 1, 2008, the District issued general obligation bonds (Series 2008 School Improvement Refunding Bonds) to currently refund the callable portion of the 2004 School Improvement General Obligation Bonds (principal \$3,710,000; interest rate 4.58 percent). The refunded debt is considered defeased and accordingly has been removed from the statement of net position.

The refunding bonds outstanding are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to these liabilities are recorded as expenditures in the debt service fund (a nonmajor governmental fund). The source of payment is derived from a current tax levy.

The scheduled payments of principal and interest requirements on debt outstanding at June 30, 2021, are as follows:

| Fiscal Year<br>Year Ended | 2008 Refunding Bonds |                   |                     |
|---------------------------|----------------------|-------------------|---------------------|
|                           | Principal            | Interest          | Total               |
| 2022                      | \$ 355,000           | \$ 53,300         | \$ 408,300          |
| 2023                      | 370,000              | 38,800            | 408,800             |
| 2024                      | 385,000              | 23,700            | 408,700             |
| 2025                      | <u>400,000</u>       | <u>8,000</u>      | <u>408,000</u>      |
| Total                     | <u>\$ 1,510,000</u>  | <u>\$ 123,800</u> | <u>\$ 1,633,800</u> |

- B. On June 7, 2016, the District issued energy conservation bonds (2016 HB Energy Conservation Bonds). The bonds will mature in December 2030. The interest rate at June 30, 2021 was 2.550%.

Payments of principal and interest are recorded as expenditures in the general fund. The energy conservation project was primarily for various building maintenance and repairs, which have not been capitalized by the District.

The schedule payments of principal and interest requirements on debt outstanding at June 30, 2021, are as follows:

| Fiscal Year<br>Year Ended | HB 264 Energy Conservaton Bonds |                   |                     |
|---------------------------|---------------------------------|-------------------|---------------------|
|                           | Principal                       | Interest          | Total               |
| 2022                      | \$ 205,000                      | \$ 55,399         | \$ 260,399          |
| 2023                      | 210,000                         | 50,108            | 260,108             |
| 2024                      | 215,000                         | 44,689            | 259,689             |
| 2025                      | 220,000                         | 39,143            | 259,143             |
| 2026                      | 225,000                         | 33,469            | 258,469             |
| 2027 - 2031               | <u>1,200,000</u>                | <u>77,775</u>     | <u>1,277,775</u>    |
| Total                     | <u>\$ 2,275,000</u>             | <u>\$ 300,583</u> | <u>\$ 2,575,583</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)**

**C. Lease-Purchase Agreements**

On June 4, 2015, the District entered into a lease-purchase agreement with TCF Equipment Finance for the purpose of acquiring a new mower. The \$55,602 in proceeds are to be repaid over five years. This is a direct borrowing collateralized by the mower. Principal and interest payments related to this lease-purchase agreement are made from the permanent improvement fund (a nonmajor governmental fund).

On October 4, 2016, the District entered into a lease-purchase agreement with U.S. Bancorp Government Leasing and Financing, Inc. for the purpose of energy conservation. The \$1,500,000 in proceeds will be used for building improvements, maintenance and repairs for purchasing equipment. The proceeds will be repaid over 11 years, maturing on December 1, 2026, and bearing an interest rate of 2.074%. Principal and interest payments related to this lease-purchase agreement are made from the permanent improvement fund (a nonmajor governmental fund). Capital assets of \$1,406,902 have been capitalized in buildings and improvements at June 30, 2021.

Principal and interest requirements to retire the lease-purchase obligations at June 30, 2021 follows:

| Fiscal Year<br>Ending June 30, | Lease-Purchase Agreement |                  |                   |
|--------------------------------|--------------------------|------------------|-------------------|
|                                | Principal                | Interest         | Total             |
| 2022                           | \$ 150,000               | \$ 18,018        | \$ 168,018        |
| 2023                           | 150,000                  | 14,893           | 164,893           |
| 2024                           | 155,000                  | 11,717           | 166,717           |
| 2025                           | 160,000                  | 8,436            | 168,436           |
| 2026                           | 160,000                  | 5,103            | 165,103           |
| 2027                           | 165,000                  | 1,718            | 166,718           |
| Total                          | <u>\$ 940,000</u>        | <u>\$ 59,885</u> | <u>\$ 999,885</u> |

**D.** Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded 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. The effects of these debt limitations at June 30, 2021, are a voted debt margin of \$65,005,084 (including available funds of \$529,039) and an unvoted debt margin of \$758,456.

**NOTE 14 - SET-ASIDES**

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year.

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 14 - SET-ASIDES - (Continued)**

|   | <u>Capital<br/>Improvements</u> |
|---|---------------------------------|
| Set-aside balance June 30, 2020             | \$ -                            |
| Current year set-aside requirement          | 655,934                         |
| Current year qualifying expenditures        | (322,282)                       |
| Current year offsets                        | <u>(1,531,048)</u>              |
| Total                                       | <u>\$ (1,197,396)</u>           |
| Balance carried forward to fiscal year 2022 | <u>\$ -</u>                     |
| Set-aside balance June 30, 2021             | <u>\$ -</u>                     |

**NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS**

**A. Northwest Ohio Computer Association**

The District is a participant in the Northwest Ohio Computer Association (NWOCA). NWOCA is an association of public school districts within the boundaries of Defiance, Fulton, Henry, Lucas, and Williams counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts.

The NWOCA Assembly consists of a superintendent from each participating school district and a representative from the fiscal agent. The Assembly elects the Council. NWOCA is governed by a Council chosen from two representatives from each of the five counties in which the member school districts are located and the representative from the member school district serving as fiscal agent for NWOCA. The degree of control exercised by any participating school district is limited to its representation of the Board. Financial information can be obtained from the Treasurer at 22-900 State Route 34, Archbold, Ohio 43502.

**B. Penta County Career Center**

The Penta County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the sixteen participating school districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Penta County Career Center, Carrie J. Herringshaw, who serves as Treasurer, at 30095 Oregon Road, Perrysburg, Ohio 43551.

**NOTE 16 - INSURANCE POOLS**

**A. OSBA Workers' Compensation Group Rating Plan**

The District is a member of the OSBA Workers' Compensation Group Rating Program established in April 1991. The program was created by the Ohio Schools Boards Association as a result of the Workers' Compensation group rating plan as defined in 4123.29, Ohio Revised Code. The group-rating plan will allow school districts to group together to potentially achieve a lower premium rate than they may otherwise be able to acquire as individual employers.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 16 - INSURANCE POOLS - (Continued)**

**B. Ohio School Plan**

The District participates in the Ohio School Plan (the “Plan”), an insurance purchasing pool established under Section 2744.081 of the Ohio Revised Code. The Plan is an unincorporated nonprofit association of its members which enables the participants to provide for a formalized joint insurance purchasing program for maintaining adequate insurance protection and provides risk management programs and other administrative services. The Plan’s business and affairs are conducted by a fifteen member board consisting of superintendents, treasurers, the president of Harcum-Schuetz Insurance Agency, Inc., and a member of Hylant Group, Inc. Hylant Group, Inc. is the Plan’s administrator and is responsible for processing claims. Harcum-Schuetz Insurance Agency serves as the sales and marketing representative which establishes agreements between the Plan and its members. Financial information can be obtained from Harcum-Schuetz Insurance Agency, 246 East Sycamore Street, Columbus, Ohio 43206.

**NOTE 17 - CONTINGENCIES**

**A. Grants**

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

**B. Litigation**

The District is involved in certain litigation and claims that arise in the ordinary course of business. Management and its legal counsel periodically review the probable outcome of pending claims and proceedings, the costs and expenses reasonably expected to be incurred, the availability and limits of the District’s insurance coverage, and the District’s accruals for uninsured liabilities. While the ultimate legal and financial liability with respect to the claims and proceedings cannot be estimated with certainty, management believes, based on its reviews and experience to date, that any liability in excess of amounts covered by insurance will not have a material effect on the District’s financial statements.

**C. Foundation Funding**

District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. ODE has finalized the impact of enrollment adjustments to the June 30, 2021 foundation funding for the District. These adjustments were insignificant for the District.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**NOTE 18 - OTHER COMMITMENTS**

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are reported as part of fund balance for subsequent-year expenditures and may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the District’s commitments for encumbrances in the governmental funds were as follows:

| <u>Fund Type</u>   | <u>Year-End<br/>Encumbrances</u> |
|--------------------|----------------------------------|
| General            | \$ 504,558                       |
| Other governmental | <u>295,149</u>                   |
| Total              | <u>\$ 799,707</u>                |

**NOTE 19 - OPERATING LEASE - LESSOR DISCLOSURE**

The District is the lessor of a cell phone tower that sits on a land parcel owned by the District to SBA Towers V, LLC. The lease agreement is from January 15, 2016 through January 15, 2021. This is currently continued on a month to month basis. The District receives a monthly rent payment of \$1,000.

The District is the lessor of Wireless Services to Clearwire Spectrum Holdings III LLC. The lease agreement is from February 16, 2016 through February 16, 2046. The District receives a monthly rent payment of \$4,050. In addition to the monthly payment, during fiscal year 2016, the District also received an initial payment of \$100,000 at the inception of the lease.

**NOTE 20 - TAX ABATEMENTS ENTERED INTO BY OTHER GOVERNMENTS**

The Village of Holland entered into property tax abatement agreements with property owners under the Ohio Community Reinvestment Area (“CRA”) program with the taxing districts of the District. The CRA program is a directive incentive tax exemption program benefiting property owners who renovate or construct new buildings. Under this program, the other governments designated areas to encourage revitalization of the existing housing stock and the development of new structures. Within the taxing districts of the District, the Village of Holland has entered into such agreements. Under these agreements, the District’s property taxes were reduced by \$38,035.

**NOTE 21 - COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. The District’s investment portfolio and the pension and other employee benefits plan in which the District participate fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the District’s future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**NOTE 22 - SUBSEQUENT EVENT**

For fiscal year 2022, District foundation funding received from the state of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school and scholarship funding will be directly funded by the State of Ohio to the respective schools. For fiscal year 2021 and prior, the amounts related to students who were residents of the District were funded to the District who, in turn, made the payment to the respective school. For fiscal year 2021, the District reported \$2,772,459 in revenue and expenditures/expense related to these programs. This new funding system calculates a unique base cost and a unique “per-pupil local capacity amount” for each District. The District’s state core foundation funding is then calculated. Any change in funding will be subject to a phase in percentage of 16.67 percent for fiscal year 2022 and 33.33 percent for fiscal year 2023.

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REQUIRED SUPPLEMENTARY INFORMATION

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>Budgeted Amounts</u> |                     |                     | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|---|-------------------------|---------------------|---------------------|---|
|   | <u>Original</u>         | <u>Final</u>        | <u>Actual</u>       |   |
| <b>Revenues:</b>                            |                         |                     |                     |   |
| Property taxes                              | \$ 24,546,020           | \$ 24,689,750       | \$ 24,689,750       | \$ -  |
| Intergovernmental                           | 11,162,403              | 11,201,529          | 11,576,284          | 374,755   |
| Investment earnings                         | 333,706                 | 35,000              | 34,317              | (683)   |
| Tuition and fees                            | 1,177,068               | 1,142,791           | 1,124,325           | (18,466)  |
| Rental income                               | 53,964                  | 46,000              | 50,690              | 4,690   |
| Charges for services                        | 37,001                  | 32,493              | 33,029              | 536   |
| Contributions and donations                 | 30,150                  | 72,000              | 7,637               | (64,363)  |
| Payment in lieu of taxes                    | 118,995                 | 16,324              | 16,324              | -   |
| Miscellaneous                               | 59,236                  | 45,876              | 47,423              | 1,547   |
| <b>Total revenues</b>                       | <u>37,518,543</u>       | <u>37,281,763</u>   | <u>37,579,779</u>   | <u>298,016</u>  |
| <b>Expenditures:</b>                        |                         |                     |                     |   |
| Current:                                    |                         |                     |                     |   |
| Instruction:                                |                         |                     |                     |   |
| Regular                                     | 17,520,655              | 16,736,170          | 16,121,670          | 614,500   |
| Special                                     | 5,857,700               | 5,595,422           | 5,264,697           | 330,725   |
| Vocational                                  | 186,915                 | 178,546             | 170,692             | 7,854   |
| Other                                       | 3,425,745               | 3,272,358           | 3,100,840           | 171,518   |
| Support services:                           |                         |                     |                     |   |
| Pupil                                       | 2,862,754               | 2,734,575           | 2,520,714           | 213,861   |
| Instructional staff                         | 1,068,620               | 1,020,773           | 956,518             | 64,255  |
| Board of education                          | 41,454                  | 39,598              | 26,300              | 13,298  |
| Administration                              | 3,762,592               | 3,594,122           | 3,448,012           | 146,110   |
| Fiscal                                      | 918,956                 | 877,810             | 834,134             | 43,676  |
| Operations and maintenance                  | 3,615,041               | 3,453,178           | 3,221,556           | 231,622   |
| Pupil transportation                        | 2,154,514               | 2,058,046           | 1,695,236           | 362,810   |
| Central                                     | 222,982                 | 212,998             | 207,291             | 5,707   |
| Operation of non-instructional services:    |                         |                     |                     |   |
| Extracurricular activities                  | 924,738                 | 883,333             | 815,957             | 67,376  |
| Debt service:                               |                         |                     |                     |   |
| Principal                                   | 209,375                 | 200,000             | 200,000             | -   |
| Interest and fiscal charges                 | 63,402                  | 60,563              | 60,563              | -   |
| <b>Total expenditures</b>                   | <u>42,835,443</u>       | <u>40,917,492</u>   | <u>38,644,180</u>   | <u>2,273,312</u>  |
| Excess of expenditures over revenues        | <u>(5,316,900)</u>      | <u>(3,635,729)</u>  | <u>(1,064,401)</u>  | <u>2,571,328</u>  |
| <b>Other financing sources (uses):</b>      |                         |                     |                     |   |
| Refund of prior year's expenditures         | 106,647                 | 368,862             | 368,862             | -   |
| Transfers in                                | 974,646                 | 1,055,000           | 1,011,712           | (43,288)  |
| Transfers (out)                             | (1,025,000)             | (1,065,000)         | (1,064,967)         | 33  |
| Sale of capital assets                      | 230                     | -                   | -                   | -   |
| <b>Total other financing sources (uses)</b> | <u>56,523</u>           | <u>358,862</u>      | <u>315,607</u>      | <u>(43,255)</u>   |
| Net change in fund balance                  | (5,260,377)             | (3,276,867)         | (748,794)           | 2,528,073   |
| <b>Fund balance at beginning of year</b>    | 7,574,388               | 7,574,388           | 7,574,388           | -   |
| <b>Prior year encumbrances appropriated</b> | 870,437                 | 870,437             | 870,437             | -   |
| <b>Fund balance at end of year</b>          | <u>\$ 3,184,448</u>     | <u>\$ 5,167,958</u> | <u>\$ 7,696,031</u> | <u>\$ 2,528,073</u>   |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance 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 and disbursements.

The schedule of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis); and,
- (e) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund is as follows:

**Net Change in Fund Balance**

|   | <u>General fund</u> |
|---|---------------------|
| Budget basis                            | \$ (748,794)        |
| Net adjustment for revenue accruals     | 137,301             |
| Net adjustment for expenditure accruals | 698,239             |
| Net adjustment for other sources/uses   | (368,862)           |
| Funds budgeted elsewhere                | 2,240,681           |
| Adjustment for encumbrances             | 506,301             |
| GAAP basis                              | \$ 2,464,866        |

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the emergency levy fund, the public school support fund and the District wellness fund.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF  
THE NET PENSION LIABILITY  
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST EIGHT FISCAL YEARS

|  | <u>2021</u>  | <u>2020</u>  | <u>2019</u>  | <u>2018</u>  |
|--|--------------|--------------|--------------|--------------|
| District's proportion of the net pension liability   | 0.14461730%  | 0.14109870%  | 0.14330820%  | 0.14353030%  |
| District's proportionate share of the net pension liability  | \$ 9,565,293 | \$ 8,442,183 | \$ 8,207,526 | \$ 8,575,618 |
| District's covered payroll   | \$ 5,023,021 | \$ 4,852,859 | \$ 4,825,837 | \$ 5,016,457 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 190.43%      | 173.96%      | 170.07%      | 170.95%      |
| Plan fiduciary net position as a percentage of the total pension liability                         | 68.55%       | 70.85%       | 71.36%       | 69.50%       |

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u>   | <u>2016</u>  | <u>2015</u>  | <u>2014</u>   |
|---------------|--------------|--------------|---------------|
| 0.13809280%   | 0.14589380%  | 0.16866300%  | 0.16866300%   |
| \$ 10,107,119 | \$ 8,324,842 | \$ 8,535,938 | \$ 10,029,847 |
| \$ 4,580,621  | \$ 4,390,250 | \$ 4,901,017 | \$ 3,797,673  |
| 220.65%       | 189.62%      | 174.17%      | 264.11%       |
| 62.98%        | 69.16%       | 71.70%       | 65.52%        |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF  
THE NET PENSION LIABILITY  
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST EIGHT FISCAL YEARS

|  | <u>2021</u>   | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   |
|--|---------------|---------------|---------------|---------------|
| District's proportion of the net pension liability   | 0.16405191%   | 0.16201408%   | 0.15906114%   | 0.16164150%   |
| District's proportionate share of the net pension liability  | \$ 39,694,725 | \$ 35,828,440 | \$ 34,973,973 | \$ 38,398,285 |
| District's covered payroll   | \$ 20,258,136 | \$ 18,754,071 | \$ 18,483,957 | \$ 18,541,664 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 195.94%       | 191.04%       | 189.21%       | 207.09%       |
| Plan fiduciary net position as a percentage of the total pension liability                         | 75.48%        | 77.40%        | 77.31%        | 75.30%        |

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u>   | <u>2016</u>   | <u>2015</u>   | <u>2014</u>   |
|---------------|---------------|---------------|---------------|
| 0.15969314%   | 0.16526269%   | 0.16932947%   | 0.16932947%   |
| \$ 53,454,108 | \$ 45,673,774 | \$ 41,186,787 | \$ 49,061,432 |
| \$ 15,731,086 | \$ 17,255,950 | \$ 17,301,323 | \$ 17,264,508 |
| 339.80%       | 264.68%       | 238.06%       | 284.18%       |
| 66.80%        | 72.10%        | 74.70%        | 69.30%        |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS  
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

|  | LAST TEN FISCAL YEARS |                  |                  |                  |
|--|-----------------------|------------------|------------------|------------------|
|  | <u>2021</u>           | <u>2020</u>      | <u>2019</u>      | <u>2018</u>      |
| Contractually required contribution                                  | \$ 685,821            | \$ 703,223       | \$ 655,136       | \$ 651,488       |
| Contributions in relation to the contractually required contribution | <u>(685,821)</u>      | <u>(703,223)</u> | <u>(655,136)</u> | <u>(651,488)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>           | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      |
| District's covered payroll   | \$ 4,898,721          | \$ 5,023,021     | \$ 4,852,859     | \$ 4,825,837     |
| Contributions as a percentage of covered payroll                     | 14.00%                | 14.00%           | 13.50%           | 13.50%           |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u>      | <u>2016</u>      | <u>2015</u>      | <u>2014</u>      | <u>2013</u>      | <u>2012</u>      |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ 702,304       | \$ 641,287       | \$ 578,635       | \$ 679,281       | \$ 525,598       | \$ 501,165       |
| <u>(702,304)</u> | <u>(641,287)</u> | <u>(578,635)</u> | <u>(679,281)</u> | <u>(525,598)</u> | <u>(501,165)</u> |
| <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      |
| \$ 5,016,457     | \$ 4,580,621     | \$ 4,390,250     | \$ 4,901,017     | \$ 3,797,673     | \$ 3,726,134     |
| 14.00%           | 14.00%           | 13.18%           | 13.86%           | 13.84%           | 13.45%           |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS  
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

|  | LAST TEN FISCAL YEARS |                    |                    |                    |
|--|-----------------------|--------------------|--------------------|--------------------|
|  | <u>2021</u>           | <u>2020</u>        | <u>2019</u>        | <u>2018</u>        |
| Contractually required contribution                                  | \$ 2,876,786          | \$ 2,836,139       | \$ 2,625,570       | \$ 2,587,754       |
| Contributions in relation to the contractually required contribution | <u>(2,876,786)</u>    | <u>(2,836,139)</u> | <u>(2,625,570)</u> | <u>(2,587,754)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>           | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| District's covered payroll   | \$ 20,548,471         | \$ 20,258,136      | \$ 18,754,071      | \$ 18,483,957      |
| Contributions as a percentage of covered payroll                     | 14.00%                | 14.00%             | 14.00%             | 14.00%             |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION



| <u>2017</u>        | <u>2016</u>        | <u>2015</u>        | <u>2014</u>        | <u>2013</u>        | <u>2012</u>        |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$ 2,595,833       | \$ 2,202,352       | \$ 2,415,833       | \$ 2,249,172       | \$ 2,244,386       | \$ 2,293,227       |
| <u>(2,595,833)</u> | <u>(2,202,352)</u> | <u>(2,415,833)</u> | <u>(2,249,172)</u> | <u>(2,244,386)</u> | <u>(2,293,227)</u> |
| <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| \$ 18,541,664      | \$ 15,731,086      | \$ 17,255,950      | \$ 17,301,323      | \$ 17,264,508      | \$ 17,640,208      |
| 14.00%             | 14.00%             | 14.00%             | 13.00%             | 13.00%             | 13.00%             |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF  
THE NET OPEB LIABILITY  
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST FIVE FISCAL YEARS

|   | <u>2021</u>  | <u>2020</u>  | <u>2019</u>  | <u>2018</u>  | <u>2017</u>  |
|---|--------------|--------------|--------------|--------------|--------------|
| District's proportion of the net OPEB liability   | 0.15042970%  | 0.14465640%  | 0.14562510%  | 0.14582890%  | 0.13983827%  |
| District's proportionate share of the net OPEB liability  | \$ 3,269,330 | \$ 3,637,804 | \$ 4,040,034 | \$ 3,913,665 | \$ 3,985,908 |
| District's covered payroll  | \$ 5,023,021 | \$ 4,852,859 | \$ 4,825,837 | \$ 5,016,457 | \$ 4,580,621 |
| District's proportionate share of the net OPEB liability as a percentage of its covered payroll | 65.09%       | 74.96%       | 83.72%       | 78.02%       | 87.02%       |
| Plan fiduciary net position as a percentage of the total OPEB liability                         | 18.17%       | 15.57%       | 13.57%       | 12.46%       | 11.49%       |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF  
THE NET OPEB LIABILITY/ASSET  
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST FIVE FISCAL YEARS

|   | <u>2021</u>    | <u>2020</u>    | <u>2019</u>    | <u>2018</u>   | <u>2017</u>   |
|---|----------------|----------------|----------------|---------------|---------------|
| District's proportion of the net OPEB liability/asset   | 0.16405191%    | 0.16201408%    | 0.15906114%    | 0.16164150%   | 0.15969314%   |
| District's proportionate share of the net OPEB liability/(asset)                                      | \$ (2,883,211) | \$ (2,683,341) | \$ (2,555,950) | \$ 6,306,655  | \$ 8,540,431  |
| District's covered payroll  | \$ 20,258,136  | \$ 18,754,071  | \$ 18,483,957  | \$ 18,541,664 | \$ 15,731,086 |
| District's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll | 14.23%         | 14.31%         | 13.83%         | 34.01%        | 54.29%        |
| Plan fiduciary net position as a percentage of the total OPEB liability/asset                         | 182.10%        | 174.70%        | 176.00%        | 47.10%        | 37.30%        |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS  
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

|  | LAST TEN FISCAL YEARS |                 |                  |                  |
|--|-----------------------|-----------------|------------------|------------------|
|  | <u>2021</u>           | <u>2020</u>     | <u>2019</u>      | <u>2018</u>      |
| Contractually required contribution                                  | \$ 90,370             | \$ 98,345       | \$ 112,829       | \$ 103,863       |
| Contributions in relation to the contractually required contribution | <u>(90,370)</u>       | <u>(98,345)</u> | <u>(112,829)</u> | <u>(103,863)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>           | <u>\$ -</u>     | <u>\$ -</u>      | <u>\$ -</u>      |
| District's covered payroll   | \$ 4,898,721          | \$ 5,023,021    | \$ 4,852,859     | \$ 4,825,837     |
| Contributions as a percentage of covered payroll                     | 1.84%                 | 1.96%           | 2.33%            | 2.15%            |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u>     | <u>2016</u>     | <u>2015</u>      | <u>2014</u>     | <u>2013</u>     | <u>2012</u>     |
|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|
| \$ 80,307       | \$ 70,314       | \$ 121,634       | \$ 86,104       | \$ 75,820       | \$ 89,419       |
| <u>(80,307)</u> | <u>(70,314)</u> | <u>(121,634)</u> | <u>(86,104)</u> | <u>(75,820)</u> | <u>(89,419)</u> |
| <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>      | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     |
| \$ 5,016,457    | \$ 4,580,621    | \$ 4,390,250     | \$ 4,901,017    | \$ 3,797,673    | \$ 3,726,134    |
| 1.60%           | 1.54%           | 2.77%            | 1.76%           | 2.00%           | 2.40%           |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS  
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

|  | LAST TEN FISCAL YEARS |               |               |               |
|--|-----------------------|---------------|---------------|---------------|
|  | <u>2021</u>           | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   |
| Contractually required contribution                                  | \$ -                  | \$ -          | \$ -          | \$ -          |
| Contributions in relation to the contractually required contribution | <u>-</u>              | <u>-</u>      | <u>-</u>      | <u>-</u>      |
| Contribution deficiency (excess)                                     | <u>\$ -</u>           | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   |
| District's covered payroll   | \$ 20,548,471         | \$ 20,258,136 | \$ 18,754,071 | \$ 18,483,957 |
| Contributions as a percentage of covered payroll                     | 0.00%                 | 0.00%         | 0.00%         | 0.00%         |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u>   | <u>2016</u>   | <u>2015</u>   | <u>2014</u>   | <u>2013</u>   | <u>2012</u>   |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ -          | \$ -          | \$ -          | \$ 180,410    | \$ 172,645    | \$ 176,402    |
| -             | -             | -             | (180,410)     | (172,645)     | (176,402)     |
| <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   |
| \$ 18,541,664 | \$ 15,731,086 | \$ 17,255,950 | \$ 17,301,323 | \$ 17,264,508 | \$ 17,640,208 |
| 0.00%         | 0.00%         | 0.00%         | 1.04%         | 1.00%         | 1.00%         |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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PENSION

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*SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO*

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for fiscal years 2014-2017. For fiscal year 2018, SERS changed from a fixed 3% annual increase to a Cost of Living Adjustment (COLA) based on the changes in the Consumer Price Index (CPI-W), with a cap of 2.5% and a floor of 0%. There were no changes in benefit terms from the amounts previously reported for fiscal years 2019-2021.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2016. For fiscal year 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates and 110% of female rates, (g) mortality among disabled members was updated to 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 and (h) the discount rate was reduced from 7.75% to 7.50%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2018-2021.

*STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO*

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for fiscal years 2014-2017. For fiscal year 2018, STRS decreased the Cost of Living Adjustment (COLA) to zero. There were no changes in benefit terms from amounts previously reported for fiscal years 2019-2021.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2017. For fiscal year 2018, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) 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, (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2019-2021.

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OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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*SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO*

Changes in benefit terms: There were no changes in benefit terms from the amounts previously reported for fiscal years 2017-2021.

(Continued)



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

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Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017. For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement, and disability were updated to reflect recent experience, (e) mortality among active members was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, (g) mortality among disabled members was updated to the following: 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, (h) the municipal bond index rate increased from 2.92% to 3.56% and (i) the single equivalent interest rate, net of plan investment expense, including price inflation increased from 2.98% to 3.63%. For fiscal year 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate increased from 3.63% to 3.70%, (b) the health care cost trend rates for Medicare were changed from a range of 5.50%-5.00% to a range of 5.375%-4.75% and Pre-Medicare were changed from a range of 7.50%-5.00% to a range of 7.25%-4.75%, (c) the municipal bond index rate increased from 3.56% to 3.62% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation increased from 3.63% to 3.70%. For fiscal year 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.70% to 3.22%, (b) the health care cost trend rates for Medicare were changed from a range of 5.375%-4.75% to a range of 5.25%-4.75% and Pre-Medicare were changed from a range of 7.25%-4.75% to a range of 7.00%-4.75%, (c) the municipal bond index rate decreased from 3.62% to 3.13% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.70% to 3.22%. For fiscal year 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.22% to 2.63% and (b) the municipal bond index rate decreased from

*STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO*

Changes in benefit terms: There were no changes in benefit terms from the amounts previously reported for fiscal year 2017. For fiscal year 2018, STRS reduced the subsidy multiplier for non-Medicare benefit recipients 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 fiscal year 2019, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. For fiscal year 2020, STRS increased the subsidy percentage from 1.944% to 1.984% 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 monthly reimbursement elimination date was postponed to January 1, 2021. For fiscal year 2021, the non-Medicare subsidy percentage was increased effective January 1, 2021 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 AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017. For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) 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), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) 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 and (e) 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 fiscal year 2019, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) 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, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate. For fiscal year 2020, health care cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre-Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate. For fiscal year 2021, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.

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COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MAJOR FUND**

**General Fund**

The general fund accounts for and reports all financial resources not accounted for and reported in another fund. These general fund's activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation, and administration.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NONMAJOR FUND DESCRIPTIONS

**Nonmajor Special Revenue Funds**

Special revenue funds are used to account for and report specific revenue sources that are restricted or committed to an expenditure for a specific purpose. A description of the District's special revenue funds follows:

***Food Service Fund***

This fund accounts for the financial transactions related to the food service operations of the District.

***Special Trust Fund***

This fund is used to account for trust agreements in which principal and income are used to support District programs.

***Endowment Fund***

To account for scholarship programs, not administered through a trust agreement, where money was endowed to the District and where the District has administrative involvement in the selection of the scholarship recipient.

***Other Grants Fund***

This fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specific purposes.

***Student Managed Activity Fund***

This fund accounts for those student activity programs which have student participation in the activity and have students involved in the management of the program.

***District Managed Student Activity Fund***

This fund accounts for those student activity programs which have student participation in the activity but do not have student management of the programs.

***Auxiliary Services Fund***

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

***Public School Preschool Fund***

This fund accounts for funds which assist the school district in paying the cost of preschool programs for and three and four year olds.

***Data Communication Fund***

This fund accounts for State monies received to provide Ohio Educational Computer Network Connections.

***School Net Professional Development Fund***

This fund accounts for a professional development subsidy grants.

***Student Wellness & Success Fund***

This fund is used to account for state grants that are restricted for the student health and wellness activities.

***Miscellaneous State Grants Fund***

A fund used to account for various monies received from State agencies not classified elsewhere.

***Elementary and Secondary School Emergency Relief (ESSER) Fund***

A fund used to account for a federal grant awarded as emergency relief to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the nation.

***Coronavirus Relief Fund***

A fund used to accounts for grants provided by the Coronavirus Aid Relief and Economic Security Acts (CARES) Act to support the District's response to the COVID-19 pandemic.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NONMAJOR FUND DESCRIPTIONS

**Nonmajor Special Revenue Funds - (Continued)**

***IDEA Part B Fund***

This fund accounts for federal monies used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

***Title I Disadvantaged Children Fund***

This fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff developments.

***IDEA Preschool Grant Fund***

A fund used for the improvements and expansion of services for handicapped children ages three through five.

***Supporting Effective Instruction Fund***

To account for a Federal grant aimed at providing resources effective instruction for students.

***Miscellaneous Federal Grants Fund***

A fund used to account for various monies received from the federal government directly or through state agencies which are not classified elsewhere.

**The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis). These funds are not included in the combining statements for the nonmajor special revenue funds since they are reported in the general fund (GAAP basis); however, the budgetary schedules for these funds are presented in this section.**

***Emergency Levy Fund***

This fund accounts for the proceeds from a special levy. Such levy is necessary to satisfy a district's emergency needs or to prevent school closings.

***Public School Support Fund***

A fund provided to account for specific local revenue sources (i.e. profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

***District Wellness Fund***

This fund accounts for mandated health risk assessments. Expenditures represent district-wide wellness initiatives.

**Nonmajor Debt Service Fund**

***Debt Service Fund***

The debt service fund is used to account for the resources restricted for payment of general long-term debt principal, interest and related costs.

**Nonmajor Capital Projects Fund**

Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities or and other capital assets.

***Permanent Improvement Fund***

This fund accounts for the acquisition and construction of permanent improvements as authorized by Chapter 5705, Revised Code.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2021

|   | <b>Nonmajor<br/>Special Revenue<br/>Funds</b> | <b>Nonmajor<br/>Debt Service<br/>Fund</b> | <b>Nonmajor<br/>Capital Project<br/>Fund</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|---|---|---|--|--|
| <b>Assets:</b>  |   |   |  |  |
| Equity in pooled cash and cash equivalents            | \$ 1,123,266                                  | \$ 521,797                                | \$ 896,860                                   | \$ 2,541,923   |
| Receivables:  |   |   |  |  |
| Property taxes  | -   | 156,351                                   | 1,508,920                                    | 1,665,271  |
| Accounts  | 400   | -   | 17,916                                       | 18,316   |
| Intergovernmental                                     | 956,678                                       | -   | -  | 956,678  |
| Prepayments   | 103   | -   | -  | 103  |
| Total assets  | \$ 2,080,447                                  | \$ 678,148                                | \$ 2,423,696                                 | \$ 5,182,291   |
| <b>Liabilities:</b>                                   |   |   |  |  |
| Accounts payable                                      | \$ 52,195                                     | \$ -                                      | \$ -   | \$ 52,195  |
| Accrued wages and benefits payable                    | 328,607                                       | -   | -  | 328,607  |
| Compensated absences payable                          | 4,421   | -   | -  | 4,421  |
| Intergovernmental payable                             | 4,006   | -   | -  | 4,006  |
| Pension obligation payable                            | 49,986  | -   | -  | 49,986   |
| Interfund loans payable                               | 137,000                                       | -   | -  | 137,000  |
| Due to other funds                                    | 623,874                                       | -   | -  | 623,874  |
| Total liabilities                                     | 1,200,089                                     | -   | -  | 1,200,089  |
| <b>Deferred inflows of resources:</b>                 |   |   |  |  |
| Property taxes levied for the next fiscal year        | -   | 145,412                                   | 1,413,329                                    | 1,558,741  |
| Delinquent property tax revenue not available         | -   | 3,697                                     | 31,370                                       | 35,067   |
| Intergovernmental revenue not available               | 346,363                                       | -   | -  | 346,363  |
| Total deferred inflows of resources                   | 346,363                                       | 149,109                                   | 1,444,699                                    | 1,940,171  |
| <b>Fund Balances:</b>                                 |   |   |  |  |
| Nonspendable:   |   |   |  |  |
| Prepays   | 103   | -   | -  | 103  |
| Restricted:   |   |   |  |  |
| Debt service  | -   | 529,039                                   | -  | 529,039  |
| Capital improvements                                  | -   | -   | 978,997                                      | 978,997  |
| Non-public schools                                    | 68,611  | -   | -  | 68,611   |
| State funded programs                                 | 645,609                                       | -   | -  | 645,609  |
| Extracurricular                                       | 234,060                                       | -   | -  | 234,060  |
| Scholarships  | 76,280  | -   | -  | 76,280   |
| Other purposes  | 2,656   | -   | -  | 2,656  |
| Unassigned (deficit)                                  | (493,324)                                     | -   | -  | (493,324)  |
| Total fund balances                                   | 533,995                                       | 529,039                                   | 978,997                                      | 2,042,031  |
| Total liabilities, deferred inflows and fund balances | \$ 2,080,447                                  | \$ 678,148                                | \$ 2,423,696                                 | \$ 5,182,291   |

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  | <b>Nonmajor<br/>Special Revenue<br/>Funds</b> | <b>Nonmajor<br/>Debt Service<br/>Fund</b> | <b>Nonmajor<br/>Capital Project<br/>Fund</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|--|---|---|--|--|
| <b>Revenues:</b>   |   |   |  |  |
| Property taxes   | \$ -  | \$ 277,540                                | \$ 1,487,818                                 | \$ 1,765,358   |
| Intergovernmental  | 5,572,380                                     | 32,346                                    | 107,451                                      | 5,712,177  |
| Investment earnings  | 383   | -   | -  | 383  |
| Tuition and fees   | 829   | -   | -  | 829  |
| Extracurricular  | 177,942                                       | -   | -  | 177,942  |
| Rental income  | -   | -   | 17,425                                       | 17,425   |
| Charges for services   | 3,384   | -   | -  | 3,384  |
| Contributions and donations                                  | 41,804  | -   | -  | 41,804   |
| Miscellaneous  | 2,288   | -   | 12,015                                       | 14,303   |
| <b>Total revenues</b>  | <b>5,799,010</b>                              | <b>309,886</b>                            | <b>1,624,709</b>                             | <b>7,733,605</b>                                     |
| <b>Expenditures:</b>   |   |   |  |  |
| Current:   |   |   |  |  |
| Instruction:   |   |   |  |  |
| Regular  | 1,391,993                                     | -   | 45,512                                       | 1,437,505  |
| Special  | 702,798                                       | -   | -  | 702,798  |
| Support services:  |   |   |  |  |
| Pupil  | 609,317                                       | -   | -  | 609,317  |
| Instructional staff  | 84,775  | -   | 358,743                                      | 443,518  |
| Administration   | 244,426                                       | -   | -  | 244,426  |
| Fiscal   | -   | 4,952                                     | 21,793                                       | 26,745   |
| Operations and maintenance                                   | 99,901  | -   | 527,633                                      | 627,534  |
| Pupil transportation   | 54,739  | -   | 96,522                                       | 151,261  |
| Central  | 11,235  | -   | -  | 11,235   |
| Operation of non-instructional services:                     |   |   |  |  |
| Food service operations                                      | 749,982                                       | -   | -  | 749,982  |
| Other non-instructional services                             | 1,448,970                                     | -   | -  | 1,448,970  |
| Extracurricular activities                                   | 226,058                                       | -   | -  | 226,058  |
| Debt service:  |   |   |  |  |
| Principal retirement   | -   | 340,000                                   | 145,000                                      | 485,000  |
| Interest and fiscal charges                                  | -   | 67,200                                    | 21,090                                       | 88,290   |
| <b>Total expenditures</b>                                    | <b>5,624,194</b>                              | <b>412,152</b>                            | <b>1,216,293</b>                             | <b>7,252,639</b>                                     |
| Excess (deficiency) of revenues over<br>(under) expenditures | 174,816                                       | (102,266)                                 | 408,416                                      | 480,966  |
| <b>Other financing sources:</b>                              |   |   |  |  |
| Transfers in   | 53,255  | -   | -  | 53,255   |
| <b>Total other financing sources</b>                         | <b>53,255</b>                                 | <b>-</b>                                  | <b>-</b>                                     | <b>53,255</b>  |
| Net change in fund balances                                  | 228,071                                       | (102,266)                                 | 408,416                                      | 534,221  |
| <b>Fund balances at beginning of year</b>                    | <b>305,924</b>                                | <b>631,305</b>                            | <b>570,581</b>                               | <b>1,507,810</b>                                     |
| <b>Fund balances at end of year</b>                          | <b>\$ 533,995</b>                             | <b>\$ 529,039</b>                         | <b>\$ 978,997</b>                            | <b>\$ 2,042,031</b>                                  |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021

|   | <u>Food<br/>Service</u> | <u>Special<br/>Trust</u> | <u>Endowment</u> | <u>Other<br/>Grants</u> |
|---|-------------------------|--------------------------|------------------|-------------------------|
| <b>Assets:</b>  |                         |                          |                  |                         |
| Equity in pooled cash<br>and cash equivalents         | \$ 665                  | \$ 54,496                | \$ 21,784        | \$ 5,513                |
| Receivables:  |                         |                          |                  |                         |
| Accounts  | -                       | -                        | -                | -                       |
| Intergovernmental                                     | 14,354                  | -                        | -                | -                       |
| Prepayments   | -                       | -                        | -                | -                       |
| Total assets  | <u>\$ 15,019</u>        | <u>\$ 54,496</u>         | <u>\$ 21,784</u> | <u>\$ 5,513</u>         |
| <b>Liabilities:</b>                                   |                         |                          |                  |                         |
| Accounts payable                                      | \$ -                    | \$ -                     | \$ -             | \$ 2,857                |
| Accrued wages and benefits payable                    | 105,083                 | -                        | -                | -                       |
| Compensated absences payable                          | 4,421                   | -                        | -                | -                       |
| Intergovernmental payable                             | 1,198                   | -                        | -                | -                       |
| Pension obligation payable                            | 21,747                  | -                        | -                | -                       |
| Interfund loans payable                               | 137,000                 | -                        | -                | -                       |
| Due to other funds                                    | -                       | -                        | -                | -                       |
| Total liabilities                                     | <u>269,449</u>          | <u>-</u>                 | <u>-</u>         | <u>2,857</u>            |
| <b>Deferred inflows of resources:</b>                 |                         |                          |                  |                         |
| Intergovernmental revenue not available               | <u>14,354</u>           | <u>-</u>                 | <u>-</u>         | <u>-</u>                |
| Total deferred inflows of resources                   | <u>14,354</u>           | <u>-</u>                 | <u>-</u>         | <u>-</u>                |
| <b>Fund Balances:</b>                                 |                         |                          |                  |                         |
| Nonspendable:   |                         |                          |                  |                         |
| Prepays   | -                       | -                        | -                | -                       |
| Restricted:   |                         |                          |                  |                         |
| Non-public schools                                    | -                       | -                        | -                | -                       |
| State funded programs                                 | -                       | -                        | -                | -                       |
| Extracurricular                                       | -                       | -                        | -                | -                       |
| Scholarships  | -                       | 54,496                   | 21,784           | -                       |
| Other purposes  | -                       | -                        | -                | 2,656                   |
| Unassigned (deficit)                                  | <u>(268,784)</u>        | <u>-</u>                 | <u>-</u>         | <u>-</u>                |
| Total fund balances (deficit)                         | <u>(268,784)</u>        | <u>54,496</u>            | <u>21,784</u>    | <u>2,656</u>            |
| Total liabilities, deferred inflows and fund balances | <u>\$ 15,019</u>        | <u>\$ 54,496</u>         | <u>\$ 21,784</u> | <u>\$ 5,513</u>         |

| <u>Student Managed Activity</u> | <u>District Managed Student Activity</u> | <u>Auxiliary Services</u> | <u>Public School Preschool</u> | <u>Data Communication</u> | <u>School Net Professional Development</u> |
|---------------------------------|--|---------------------------|--------------------------------|---------------------------|--|
| \$ 124,497                      | \$ 111,434                               | \$ 129,429                | \$ -                           | \$ 10,800                 | \$ 1,418                                   |
| 400                             | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | 19,106                         | -                         | -  |
| -                               | -  | 103                       | -                              | -                         | -  |
| <u>\$ 124,897</u>               | <u>\$ 111,434</u>                        | <u>\$ 129,532</u>         | <u>\$ 19,106</u>               | <u>\$ 10,800</u>          | <u>\$ 1,418</u>                            |
| \$ 1,676                        | \$ 271                                   | \$ -                      | \$ -                           | \$ -                      | \$ -                                       |
| -                               | 10                                       | 52,833                    | 10,980                         | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | 669                       | 136                            | -                         | -  |
| -                               | 314                                      | 7,316                     | 1,262                          | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | 3,401                          | -                         | -  |
| <u>1,676</u>                    | <u>595</u>                               | <u>60,818</u>             | <u>15,779</u>                  | <u>-</u>                  | <u>-</u>                                   |
| <u>-</u>                        | <u>-</u>                                 | <u>-</u>                  | <u>15,705</u>                  | <u>-</u>                  | <u>-</u>                                   |
| <u>-</u>                        | <u>-</u>                                 | <u>-</u>                  | <u>15,705</u>                  | <u>-</u>                  | <u>-</u>                                   |
| -                               | -  | 103                       | -                              | -                         | -  |
| -                               | -  | 68,611                    | -                              | -                         | -  |
| -                               | -  | -                         | -                              | 10,800                    | 1,418                                      |
| 123,221                         | 110,839                                  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | (12,378)                       | -                         | -  |
| <u>123,221</u>                  | <u>110,839</u>                           | <u>68,714</u>             | <u>(12,378)</u>                | <u>10,800</u>             | <u>1,418</u>                               |
| <u>\$ 124,897</u>               | <u>\$ 111,434</u>                        | <u>\$ 129,532</u>         | <u>\$ 19,106</u>               | <u>\$ 10,800</u>          | <u>\$ 1,418</u>                            |

-- Continued

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021

|   | <u>Student Wellness<br/>&amp; Success</u> | <u>Miscellaneous<br/>State Grants</u> | <u>Elementary and<br/>Secondary School<br/>Emergency Relief<br/>(ESSER)</u> | <u>Coronavirus<br/>Relief</u> |
|---|---|---------------------------------------|---|-------------------------------|
| <b>Assets:</b>  |   |                                       |   |                               |
| Equity in pooled cash<br>and cash equivalents         | \$ 632,082                                | \$ 31,148                             | \$ -  | \$ -                          |
| Receivables:  |   |                                       |   |                               |
| Accounts  | -   | -                                     | -   | -                             |
| Intergovernmental                                     | -   | -                                     | 457,878   | 30,679                        |
| Prepayments   | -   | -                                     | -   | -                             |
| Total assets  | <u>\$ 632,082</u>                         | <u>\$ 31,148</u>                      | <u>\$ 457,878</u>   | <u>\$ 30,679</u>              |
| <b>Liabilities:</b>                                   |   |                                       |   |                               |
| Accounts payable                                      | \$ -                                      | \$ 4,417                              | \$ -  | \$ -                          |
| Accrued wages and benefits payable                    | 19,181                                    | -                                     | 7,458   | -                             |
| Compensated absences payable                          | -   | -                                     | -   | -                             |
| Intergovernmental payable                             | 233                                       | -                                     | 84  | -                             |
| Pension obligation payable                            | 6,008                                     | -                                     | -   | -                             |
| Interfund loans payable                               | -   | -                                     | -   | -                             |
| Due to other funds                                    | -   | -                                     | 450,337   | 30,755                        |
| Total liabilities                                     | <u>25,422</u>                             | <u>4,417</u>                          | <u>457,879</u>  | <u>30,755</u>                 |
| <b>Deferred inflows of resources:</b>                 |   |                                       |   |                               |
| Intergovernmental revenue not available               | -   | -                                     | 6,644   | -                             |
| Total deferred inflows of resources                   | <u>-</u>                                  | <u>-</u>                              | <u>6,644</u>  | <u>-</u>                      |
| <b>Fund Balances:</b>                                 |   |                                       |   |                               |
| Nonspendable:   |   |                                       |   |                               |
| Prepays   | -   | -                                     | -   | -                             |
| Restricted:   |   |                                       |   |                               |
| Non-public schools                                    | -   | -                                     | -   | -                             |
| State funded programs                                 | 606,660                                   | 26,731                                | -   | -                             |
| Extracurricular                                       | -   | -                                     | -   | -                             |
| Scholarships  | -   | -                                     | -   | -                             |
| Other purposes  | -   | -                                     | -   | -                             |
| Unassigned (deficit)                                  | -   | -                                     | (6,645)   | (76)                          |
| Total fund balances (deficit)                         | <u>606,660</u>                            | <u>26,731</u>                         | <u>(6,645)</u>  | <u>(76)</u>                   |
| Total liabilities, deferred inflows and fund balances | <u>\$ 632,082</u>                         | <u>\$ 31,148</u>                      | <u>\$ 457,878</u>   | <u>\$ 30,679</u>              |

| <b>IDEA<br/>Part B</b> | <b>Title I<br/>Disadvantaged<br/>Children</b> | <b>Supporting<br/>Effective<br/>Instruction</b> | <b>Miscellaneous<br/>Federal Grants</b> | <b>Total<br/>Nonmajor<br/>Special Revenue<br/>Funds</b> |
|------------------------|---|---|---|---|
| \$ -                   | \$ -  | \$ -  | \$ -                                    | \$ 1,123,266  |
| -                      | -   | -   | -                                       | 400   |
| 138,070                | 248,486                                       | 13,479  | 34,626                                  | 956,678   |
| -                      | -   | -   | -                                       | 103   |
| <u>\$ 138,070</u>      | <u>\$ 248,486</u>                             | <u>\$ 13,479</u>                                | <u>\$ 34,626</u>                        | <u>\$ 2,080,447</u>                                     |
| \$ -                   | \$ 37,692                                     | \$ -  | \$ 5,282                                | \$ 52,195   |
| 47,526                 | 69,458  | 16,078  | -                                       | 328,607   |
| -                      | -   | -   | -                                       | 4,421   |
| 552                    | 901   | 233   | -                                       | 4,006   |
| 9,215                  | 4,124   | -   | -                                       | 49,986  |
| -                      | -   | -   | -                                       | 137,000   |
| 41,534                 | 69,403  | 13,479  | 14,965                                  | 623,874   |
| <u>98,827</u>          | <u>181,578</u>                                | <u>29,790</u>                                   | <u>20,247</u>                           | <u>1,200,089</u>  |
| <u>96,535</u>          | <u>183,959</u>                                | <u>1,300</u>                                    | <u>27,866</u>                           | <u>346,363</u>  |
| <u>96,535</u>          | <u>183,959</u>                                | <u>1,300</u>                                    | <u>27,866</u>                           | <u>346,363</u>  |
| -                      | -   | -   | -                                       | 103   |
| -                      | -   | -   | -                                       | 68,611  |
| -                      | -   | -   | -                                       | 645,609   |
| -                      | -   | -   | -                                       | 234,060   |
| -                      | -   | -   | -                                       | 76,280  |
| -                      | -   | -   | -                                       | 2,656   |
| <u>(57,292)</u>        | <u>(117,051)</u>                              | <u>(17,611)</u>                                 | <u>(13,487)</u>                         | <u>(493,324)</u>  |
| <u>(57,292)</u>        | <u>(117,051)</u>                              | <u>(17,611)</u>                                 | <u>(13,487)</u>                         | <u>533,995</u>  |
| <u>\$ 138,070</u>      | <u>\$ 248,486</u>                             | <u>\$ 13,479</u>                                | <u>\$ 34,626</u>                        | <u>\$ 2,080,447</u>                                     |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  | <u>Food<br/>Service</u> | <u>Special<br/>Trust</u> | <u>Endowment</u> | <u>Other<br/>Grants</u> |
|--|-------------------------|--------------------------|------------------|-------------------------|
| <b>Revenues:</b>   |                         |                          |                  |                         |
| Intergovernmental  | \$ 696,716              | \$ -                     | \$ -             | \$ -                    |
| Investment earnings  | -                       | 55                       | -                | -                       |
| Tuition and fees   | 304                     | -                        | -                | -                       |
| Extracurricular  | -                       | -                        | -                | -                       |
| Charges for services   | 3,384                   | -                        | -                | -                       |
| Contributions and donations                                  | -                       | 31,304                   | -                | 10,000                  |
| Miscellaneous  | 2,288                   | -                        | -                | -                       |
| Total revenues   | <u>702,692</u>          | <u>31,359</u>            | <u>-</u>         | <u>10,000</u>           |
| <b>Expenditures:</b>   |                         |                          |                  |                         |
| Current:   |                         |                          |                  |                         |
| Instruction:   |                         |                          |                  |                         |
| Regular  | -                       | -                        | -                | 7,520                   |
| Special  | -                       | -                        | -                | -                       |
| Support services:  |                         |                          |                  |                         |
| Pupil  | -                       | 18,650                   | -                | -                       |
| Instructional staff  | -                       | -                        | -                | -                       |
| Administration   | -                       | -                        | -                | -                       |
| Operations and maintenance                                   | -                       | -                        | -                | -                       |
| Pupil transportation   | -                       | -                        | -                | -                       |
| Central  | -                       | -                        | -                | -                       |
| Operation of non-instructional services:                     |                         |                          |                  |                         |
| Food service operations                                      | 749,982                 | -                        | -                | -                       |
| Other non-instructional services                             | -                       | -                        | -                | -                       |
| Extracurricular activities                                   | -                       | -                        | -                | -                       |
| Total expenditures   | <u>749,982</u>          | <u>18,650</u>            | <u>-</u>         | <u>7,520</u>            |
| Excess (deficiency) of revenues over<br>(under) expenditures | <u>(47,290)</u>         | <u>12,709</u>            | <u>-</u>         | <u>2,480</u>            |
| <b>Other financing sources:</b>                              |                         |                          |                  |                         |
| Transfers in   | -                       | -                        | -                | -                       |
| Total other financing sources                                | <u>-</u>                | <u>-</u>                 | <u>-</u>         | <u>-</u>                |
| Net change in fund balances                                  | (47,290)                | 12,709                   | -                | 2,480                   |
| <b>Fund balances (deficit) at beginning of year</b>          | <u>(221,494)</u>        | <u>41,787</u>            | <u>21,784</u>    | <u>176</u>              |
| <b>Fund balances (deficit) at end of year</b>                | <u>\$ (268,784)</u>     | <u>\$ 54,496</u>         | <u>\$ 21,784</u> | <u>\$ 2,656</u>         |

| <u>Student Managed Activity</u> | <u>District Managed Student Activity</u> | <u>Auxiliary Services</u> | <u>Public School Preschool</u> | <u>Data Communication</u> | <u>School Net Professional Development</u> |
|---------------------------------|--|---------------------------|--------------------------------|---------------------------|--|
| \$ -                            | \$ -                                     | \$ 965,424                | \$ 81,741                      | \$ 10,800                 | \$ -                                       |
| -                               | -  | 328                       | -                              | -                         | -  |
| -                               | 525                                      | -                         | -                              | -                         | -  |
| 30,064                          | 147,878                                  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | 500                                      | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| <u>30,064</u>                   | <u>148,903</u>                           | <u>965,752</u>            | <u>81,741</u>                  | <u>10,800</u>             | <u>-</u>                                   |
| -                               | -  | -                         | 6,160                          | -                         | -  |
| -                               | -  | -                         | 72,735                         | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | -                         | -                              | -                         | -  |
| -                               | -  | 987,201                   | -                              | -                         | -  |
| 25,791                          | 200,267                                  | -                         | -                              | -                         | -  |
| <u>25,791</u>                   | <u>200,267</u>                           | <u>987,201</u>            | <u>78,895</u>                  | <u>-</u>                  | <u>-</u>                                   |
| <u>4,273</u>                    | <u>(51,364)</u>                          | <u>(21,449)</u>           | <u>2,846</u>                   | <u>10,800</u>             | <u>-</u>                                   |
| -                               | 53,255                                   | -                         | -                              | -                         | -  |
| -                               | 53,255                                   | -                         | -                              | -                         | -  |
| 4,273                           | 1,891                                    | (21,449)                  | 2,846                          | 10,800                    | -  |
| 118,948                         | 108,948                                  | 90,163                    | (15,224)                       | -                         | 1,418                                      |
| <u>\$ 123,221</u>               | <u>\$ 110,839</u>                        | <u>\$ 68,714</u>          | <u>\$ (12,378)</u>             | <u>\$ 10,800</u>          | <u>\$ 1,418</u>                            |

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  | <u>Student Wellness<br/>&amp; Success</u> | <u>Miscellaneous<br/>State Grants</u> | <u>Elementary and<br/>Secondary School<br/>Emergency Relief<br/>(ESSER)</u> | <u>Coronavirus<br/>Relief</u> |
|--|---|---------------------------------------|---|-------------------------------|
| <b>Revenues:</b>   |   |                                       |   |                               |
| Intergovernmental  | \$ 520,141                                | \$ 97,784                             | \$ 1,000,753  | \$ 249,126                    |
| Investment earnings  | -   | -                                     | -   | -                             |
| Tuition and fees   | -   | -                                     | -   | -                             |
| Extracurricular  | -   | -                                     | -   | -                             |
| Charges for services   | -   | -                                     | -   | -                             |
| Contributions and donations                                  | -   | -                                     | -   | -                             |
| Miscellaneous  | -   | -                                     | -   | -                             |
| Total revenues   | <u>520,141</u>                            | <u>97,784</u>                         | <u>1,000,753</u>  | <u>249,126</u>                |
| <b>Expenditures:</b>   |   |                                       |   |                               |
| Current:   |   |                                       |   |                               |
| Instruction:   |   |                                       |   |                               |
| Regular  | -   | 16,282                                | 475,721   | 138,808                       |
| Special  | -   | -                                     | -   | -                             |
| Support services:  |   |                                       |   |                               |
| Pupil  | 310,105                                   | 10,279                                | 132,027   | 25,979                        |
| Instructional staff  | -   | -                                     | -   | -                             |
| Administration   | -   | -                                     | -   | -                             |
| Operations and maintenance                                   | -   | 8,763                                 | 342   | 84,415                        |
| Pupil transportation   | -   | 34,763                                | 19,976  | -                             |
| Central  | -   | -                                     | -   | -                             |
| Operation of non-instructional services:                     |   |                                       |   |                               |
| Food service operations                                      | -   | -                                     | -   | -                             |
| Other non-instructional services                             | -   | -                                     | 371,881   | -                             |
| Extracurricular activities                                   | -   | -                                     | -   | -                             |
| Total expenditures   | <u>310,105</u>                            | <u>70,087</u>                         | <u>999,947</u>  | <u>249,202</u>                |
| Excess (deficiency) of revenues over<br>(under) expenditures | <u>210,036</u>                            | <u>27,697</u>                         | <u>806</u>  | <u>(76)</u>                   |
| <b>Other financing sources:</b>                              |   |                                       |   |                               |
| Transfers in   | -   | -                                     | -   | -                             |
| Total other financing sources                                | <u>-</u>                                  | <u>-</u>                              | <u>-</u>  | <u>-</u>                      |
| Net change in fund balances                                  | 210,036                                   | 27,697                                | 806   | (76)                          |
| <b>Fund balances (deficit) at beginning of year</b>          | <u>396,624</u>                            | <u>(966)</u>                          | <u>(7,451)</u>  | <u>-</u>                      |
| <b>Fund balances (deficit) at end of year</b>                | <u>\$ 606,660</u>                         | <u>\$ 26,731</u>                      | <u>\$ (6,645)</u>   | <u>\$ (76)</u>                |



| <b>IDEA<br/>Part B</b> | <b>Title I<br/>Disadvantaged<br/>Children</b> | <b>IDEA<br/>Preschool Grant</b> | <b>Supporting<br/>Effective<br/>Instruction</b> | <b>Miscellaneous<br/>Federal Grants</b> | <b>Total<br/>Nonmajor<br/>Special Revenue<br/>Funds</b> |
|------------------------|---|---------------------------------|---|---|---|
| \$ 899,128             | \$ 808,570                                    | \$ 21,447                       | \$ 148,382                                      | \$ 72,368                               | \$ 5,572,380  |
| -                      | -   | -                               | -   | -                                       | 383   |
| -                      | -   | -                               | -   | -                                       | 829   |
| -                      | -   | -                               | -   | -                                       | 177,942   |
| -                      | -   | -                               | -   | -                                       | 3,384   |
| -                      | -   | -                               | -   | -                                       | 41,804  |
| -                      | -   | -                               | -   | -                                       | 2,288   |
| <u>899,128</u>         | <u>808,570</u>                                | <u>21,447</u>                   | <u>148,382</u>                                  | <u>72,368</u>                           | <u>5,799,010</u>  |
| -                      | 585,385                                       | -                               | 108,068   | 54,049                                  | 1,391,993   |
| 598,199                | 40  | 21,447                          | -   | 10,377                                  | 702,798   |
| 38,409                 | 73,868  | -                               | -   | -                                       | 609,317   |
| 1,186                  | 83,589  | -                               | -   | -                                       | 84,775  |
| 194,229                | 50,197  | -                               | -   | -                                       | 244,426   |
| -                      | 6,381   | -                               | -   | -                                       | 99,901  |
| -                      | -   | -                               | -   | -                                       | 54,739  |
| -                      | 11,235  | -                               | -   | -                                       | 11,235  |
| -                      | -   | -                               | -   | -                                       | 749,982   |
| 15,579                 | 18,995  | -                               | 35,191  | 20,123                                  | 1,448,970   |
| -                      | -   | -                               | -   | -                                       | 226,058   |
| <u>847,602</u>         | <u>829,690</u>                                | <u>21,447</u>                   | <u>143,259</u>                                  | <u>84,549</u>                           | <u>5,624,194</u>  |
| <u>51,526</u>          | <u>(21,120)</u>                               | <u>-</u>                        | <u>5,123</u>                                    | <u>(12,181)</u>                         | <u>174,816</u>  |
| <u>-</u>               | <u>-</u>                                      | <u>-</u>                        | <u>-</u>  | <u>-</u>                                | <u>53,255</u>   |
| <u>-</u>               | <u>-</u>                                      | <u>-</u>                        | <u>-</u>  | <u>-</u>                                | <u>53,255</u>   |
| 51,526                 | (21,120)                                      | -                               | 5,123   | (12,181)                                | 228,071   |
| (108,818)              | (95,931)                                      | -                               | (22,734)  | (1,306)                                 | 305,924   |
| <u>\$ (57,292)</u>     | <u>\$ (117,051)</u>                           | <u>\$ -</u>                     | <u>\$ (17,611)</u>                              | <u>\$ (13,487)</u>                      | <u>\$ 533,995</u>                                       |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|                                      | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--------------------------------------|-------------------------|------------------|------------------|--|
|                                      | <u>Original</u>         | <u>Final</u>     |                  |  |
| <b>Food Service</b>                  |                         |                  |                  |  |
| Total revenues and other sources     | \$ 1,543,449            | \$ 1,123,317     | \$ 672,592       | \$ (450,725)   |
| Total expenditures and other uses    | <u>1,534,271</u>        | <u>1,043,609</u> | <u>682,285</u>   | <u>361,324</u>   |
| Net change in fund balance           | 9,178                   | 79,708           | (9,693)          | (89,401)   |
| Fund balance at beginning of year    | 5,941                   | 5,941            | 5,941            | -  |
| Prior year encumbrances appropriated | <u>3,773</u>            | <u>3,773</u>     | <u>3,773</u>     | <u>-</u>   |
| Fund balance at end of year          | <u>\$ 18,892</u>        | <u>\$ 89,422</u> | <u>\$ 21</u>     | <u>\$ (89,401)</u>   |
| <b>Special Trust</b>                 |                         |                  |                  |  |
| Total revenues and other sources     | \$ 12,750               | \$ 7,681         | \$ 31,359        | \$ 23,678  |
| Total expenditures and other uses    | <u>26,200</u>           | <u>18,650</u>    | <u>18,650</u>    | <u>-</u>   |
| Net change in fund balance           | (13,450)                | (10,969)         | 12,709           | 23,678   |
| Fund balance at beginning of year    | 36,287                  | 36,287           | 36,287           | -  |
| Prior year encumbrances appropriated | <u>5,500</u>            | <u>5,500</u>     | <u>5,500</u>     | <u>-</u>   |
| Fund balance at end of year          | <u>\$ 28,337</u>        | <u>\$ 30,818</u> | <u>\$ 54,496</u> | <u>\$ 23,678</u>   |
| <b>Endowment</b>                     |                         |                  |                  |  |
| Total expenditures and other uses    | <u>\$ 1,000</u>         | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>  |
| Net change in fund balance           | (1,000)                 | -                | -                | -  |
| Fund balance at beginning of year    | <u>\$ 21,784</u>        | <u>\$ 21,784</u> | <u>\$ 21,784</u> | <u>\$ -</u>  |
| Fund balance at end of year          | <u>\$ 20,784</u>        | <u>\$ 21,784</u> | <u>\$ 21,784</u> | <u>\$ -</u>  |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-------------------|-------------------|--|
|  | <u>Original</u>         | <u>Final</u>      |                   |  |
| <b>Other Grants</b>                      |                         |                   |                   |  |
| Total revenues and other sources         | \$ -                    | \$ 49,243         | \$ 10,000         | \$ (39,243)  |
| Total expenditures and other uses        | <u>-</u>                | <u>10,000</u>     | <u>10,000</u>     | <u>-</u>   |
| Net change in fund balance               | -                       | 39,243            | -                 | (39,243)   |
| Fund balance at beginning of year        | <u>176</u>              | <u>176</u>        | <u>176</u>        | <u>-</u>   |
| Fund balance at end of year              | <u>\$ 176</u>           | <u>\$ 39,419</u>  | <u>\$ 176</u>     | <u>\$ (39,243)</u>   |
| <b>Student Managed Activity</b>          |                         |                   |                   |  |
| Total revenues and other sources         | \$ 77,148               | \$ 31,030         | \$ 29,664         | \$ (1,366)   |
| Total expenditures and other uses        | <u>79,950</u>           | <u>28,902</u>     | <u>27,615</u>     | <u>1,287</u>   |
| Net change in fund balance               | (2,802)                 | 2,128             | 2,049             | (79)   |
| Fund balance at beginning of year        | 117,890                 | 117,890           | 117,890           | -  |
| Prior year encumbrances appropriated     | <u>1,058</u>            | <u>1,058</u>      | <u>1,058</u>      | <u>-</u>   |
| Fund balance at end of year              | <u>\$ 116,146</u>       | <u>\$ 121,076</u> | <u>\$ 120,997</u> | <u>\$ (79)</u>   |
| <b>District Managed Student Activity</b> |                         |                   |                   |  |
| Total revenues and other sources         | \$ 352,029              | \$ 217,888        | \$ 202,158        | \$ (15,730)  |
| Total expenditures and other uses        | <u>341,809</u>          | <u>219,939</u>    | <u>216,058</u>    | <u>3,881</u>   |
| Net change in fund balance               | 10,220                  | (2,051)           | (13,900)          | (11,849)   |
| Fund balance at beginning of year        | 106,719                 | 106,719           | 106,719           | -  |
| Prior year encumbrances appropriated     | <u>2,462</u>            | <u>2,462</u>      | <u>2,462</u>      | <u>-</u>   |
| Fund balance at end of year              | <u>\$ 119,401</u>       | <u>\$ 107,130</u> | <u>\$ 95,281</u>  | <u>\$ (11,849)</u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>Budgeted Amounts</u> |                  | <u>Actual</u>     | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|---|-------------------------|------------------|-------------------|--|
|   | <u>Original</u>         | <u>Final</u>     |                   |  |
| <b>Auxiliary Services</b>                   |                         |                  |                   |  |
| Total revenues and other sources            | \$ 1,040,415            | \$ 965,773       | \$ 965,752        | \$ (21)  |
| Total expenditures and other uses           | <u>1,102,513</u>        | <u>1,108,043</u> | <u>1,030,428</u>  | <u>77,615</u>  |
| Net change in fund balance                  | (62,098)                | (142,270)        | (64,676)          | 77,594   |
| Fund balance at beginning of year           | 170,261                 | 170,261          | 170,261           | -  |
| Prior year encumbrances appropriated        | <u>4,389</u>            | <u>4,389</u>     | <u>4,389</u>      | <u>-</u>   |
| Fund balance at end of year                 | <u>\$ 112,552</u>       | <u>\$ 32,380</u> | <u>\$ 109,974</u> | <u>\$ 77,594</u>   |
| <b>Public School Preschool</b>              |                         |                  |                   |  |
| Total revenues and other sources            | \$ 101,091              | \$ 101,091       | \$ 80,994         | \$ (20,097)  |
| Total expenditures and other uses           | <u>98,437</u>           | <u>98,437</u>    | <u>81,741</u>     | <u>16,696</u>  |
| Net change in fund balance                  | 2,654                   | 2,654            | (747)             | (3,401)  |
| Fund balance (deficit) at beginning of year | <u>(2,654)</u>          | <u>(2,654)</u>   | <u>(2,654)</u>    | <u>-</u>   |
| Fund balance (deficit) at end of year       | <u>\$ -</u>             | <u>\$ -</u>      | <u>\$ (3,401)</u> | <u>\$ (3,401)</u>  |
| <b>Data Communication</b>                   |                         |                  |                   |  |
| Total revenues and other sources            | <u>\$ -</u>             | <u>\$ 10,800</u> | <u>\$ 10,800</u>  | <u>\$ -</u>  |
| Net change in fund balance                  | -                       | 10,800           | 10,800            | -  |
| Fund balance at beginning of year           | <u>-</u>                | <u>-</u>         | <u>-</u>          | <u>-</u>   |
| Fund balance at end of year                 | <u>\$ -</u>             | <u>\$ 10,800</u> | <u>\$ 10,800</u>  | <u>\$ -</u>  |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|  | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-------------------|-------------------|--|
|  | <u>Original</u>         | <u>Final</u>      |                   |  |
| <b>School Net Professional Development</b> |                         |                   |                   |  |
| Fund balance at beginning of year          | \$ 1,418                | \$ 1,418          | \$ 1,418          | \$ -   |
| Fund balance at end of year                | <u>\$ 1,418</u>         | <u>\$ 1,418</u>   | <u>\$ 1,418</u>   | <u>\$ -</u>  |
| <b>Student Wellness &amp; Success</b>      |                         |                   |                   |  |
| Total revenues and other sources           | \$ 350,000              | \$ 520,141        | \$ 520,141        | \$ -   |
| Total expenditures and other uses          | <u>-</u>                | <u>289,611</u>    | <u>289,611</u>    | <u>-</u>   |
| Net change in fund balance                 | 350,000                 | 230,530           | 230,530           | -  |
| Fund balance at beginning of year          | <u>396,624</u>          | <u>396,624</u>    | <u>396,624</u>    | <u>-</u>   |
| Fund balance at end of year                | <u>\$ 746,624</u>       | <u>\$ 627,154</u> | <u>\$ 627,154</u> | <u>\$ -</u>  |
| <b>Miscellaneous State Grants</b>          |                         |                   |                   |  |
| Total revenues and other sources           | \$ 10,720               | \$ 98,923         | \$ 98,923         | \$ -   |
| Total expenditures and other uses          | <u>5,461</u>            | <u>97,784</u>     | <u>86,558</u>     | <u>11,226</u>  |
| Net change in fund balance                 | 5,259                   | 1,139             | 12,365            | 11,226   |
| Fund balance at beginning of year          | <u>3,098</u>            | <u>3,098</u>      | <u>3,098</u>      | <u>-</u>   |
| Fund balance at end of year                | <u>\$ 8,357</u>         | <u>\$ 4,237</u>   | <u>\$ 15,463</u>  | <u>\$ 11,226</u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>Budgeted Amounts</u> |                  | <u>Actual</u>       | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|---|-------------------------|------------------|---------------------|--|
|   | <u>Original</u>         | <u>Final</u>     |                     |  |
| <b>Elementary and Secondary School Emergency Relief (ESSER)</b> |                         |                  |                     |  |
| Total revenues and other sources                                | \$ 679,763              | \$ 3,250,624     | \$ 549,519          | \$ (2,701,105)   |
| Total expenditures and other uses                               | <u>679,763</u>          | <u>3,226,575</u> | <u>1,000,700</u>    | <u>2,225,875</u>   |
| Net change in fund balance                                      | -                       | 24,049           | (451,181)           | (475,230)  |
| Fund balance (deficit) at beginning of year                     | (258,446)               | (258,446)        | (258,446)           | -  |
| Prior year encumbrances appropriated                            | <u>258,446</u>          | <u>258,446</u>   | <u>258,446</u>      | <u>-</u>   |
| Fund balance (deficit) at end of year                           | <u>\$ -</u>             | <u>\$ 24,049</u> | <u>\$ (451,181)</u> | <u>\$ (475,230)</u>  |
| <b>Coronavirus Relief</b>                                       |                         |                  |                     |  |
| Total revenues and other sources                                | \$ 349,635              | \$ 385,881       | \$ 218,447          | \$ (167,434)   |
| Total expenditures and other uses                               | <u>349,635</u>          | <u>385,881</u>   | <u>253,782</u>      | <u>132,099</u>   |
| Net change in fund balance                                      | -                       | -                | (35,335)            | (35,335)   |
| Fund balance at beginning of year                               | <u>-</u>                | <u>-</u>         | <u>-</u>            | <u>-</u>   |
| Fund balance (deficit) at end of year                           | <u>\$ -</u>             | <u>\$ -</u>      | <u>\$ (35,335)</u>  | <u>\$ (35,335)</u>   |
| <b>IDEA Part B</b>  |                         |                  |                     |  |
| Total revenues and other sources                                | \$ 1,148,626            | \$ 1,150,652     | \$ 896,046          | \$ (254,606)   |
| Total expenditures and other uses                               | <u>1,097,511</u>        | <u>1,099,540</u> | <u>905,950</u>      | <u>193,590</u>   |
| Net change in fund balance                                      | 51,115                  | 51,112           | (9,904)             | (61,016)   |
| Fund balance (deficit) at beginning of year                     | (41,715)                | (41,715)         | (41,715)            | -  |
| Prior year encumbrances appropriated                            | <u>3,263</u>            | <u>3,263</u>     | <u>3,263</u>        | <u>-</u>   |
| Fund balance (deficit) at end of year                           | <u>\$ 12,663</u>        | <u>\$ 12,660</u> | <u>\$ (48,356)</u>  | <u>\$ (61,016)</u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>Budgeted Amounts</u> |                  | <u>Actual</u>       | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|---|-------------------------|------------------|---------------------|--|
|   | <u>Original</u>         | <u>Final</u>     |                     |  |
| <b>Title I Disadvantaged Children</b>       |                         |                  |                     |  |
| Total revenues and other sources            | \$ 1,232,240            | \$ 1,387,448     | \$ 803,921          | \$ (583,527)   |
| Total expenditures and other uses           | <u>981,960</u>          | <u>1,278,302</u> | <u>911,724</u>      | <u>366,578</u>   |
| Net change in fund balance                  | 250,280                 | 109,146          | (107,803)           | (216,949)  |
| Fund balance (deficit) at beginning of year | (75,054)                | (75,054)         | (75,054)            | -  |
| Prior year encumbrances appropriated        | <u>15,175</u>           | <u>15,175</u>    | <u>15,175</u>       | <u>-</u>   |
| Fund balance (deficit) at end of year       | <u>\$ 190,401</u>       | <u>\$ 49,267</u> | <u>\$ (167,682)</u> | <u>\$ (216,949)</u>  |
| <b>IDEA Preschool Grant</b>                 |                         |                  |                     |  |
| Total revenues and other sources            | \$ 42,836               | \$ 42,782        | \$ 42,782           | \$ -   |
| Total expenditures and other uses           | <u>21,501</u>           | <u>21,447</u>    | <u>21,447</u>       | <u>-</u>   |
| Net change in fund balance                  | 21,335                  | 21,335           | 21,335              | -  |
| Fund balance (deficit) at beginning of year | <u>(21,335)</u>         | <u>(21,335)</u>  | <u>(21,335)</u>     | <u>-</u>   |
| Fund balance at end of year                 | <u>\$ -</u>             | <u>\$ -</u>      | <u>\$ -</u>         | <u>\$ -</u>  |
| <b>Supporting Effective Instruction</b>     |                         |                  |                     |  |
| Total revenues and other sources            | \$ 173,058              | \$ 186,410       | \$ 151,711          | \$ (34,699)  |
| Total expenditures and other uses           | <u>148,249</u>          | <u>161,601</u>   | <u>150,182</u>      | <u>11,419</u>  |
| Net change in fund balance                  | 24,809                  | 24,809           | 1,529               | (23,280)   |
| Fund balance (deficit) at beginning of year | (19,333)                | (19,333)         | (19,333)            | -  |
| Prior year encumbrances appropriated        | <u>3,825</u>            | <u>3,825</u>     | <u>3,825</u>        | <u>-</u>   |
| Fund balance (deficit) at end of year       | <u>\$ 9,301</u>         | <u>\$ 9,301</u>  | <u>\$ (13,979)</u>  | <u>\$ (23,280)</u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|   | <u>Budgeted Amounts</u> |                      | <u>Actual</u>        | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|---|-------------------------|----------------------|----------------------|--|
|   | <u>Original</u>         | <u>Final</u>         |                      |  |
| <b>Miscellaneous Federal Grants</b>         |                         |                      |                      |  |
| Total revenues and other sources            | \$ 112,667              | \$ 164,872           | \$ 69,562            | \$ (95,310)  |
| Total expenditures and other uses           | <u>102,357</u>          | <u>154,562</u>       | <u>108,752</u>       | <u>45,810</u>  |
| Net change in fund balance                  | 10,310                  | 10,310               | (39,190)             | (49,500)   |
| Fund balance (deficit) at beginning of year | (44,857)                | (44,857)             | (44,857)             | -  |
| Prior year encumbrances appropriated        | <u>40,904</u>           | <u>40,904</u>        | <u>40,904</u>        | <u>-</u>   |
| Fund balance (deficit) at end of year       | <u>\$ 6,357</u>         | <u>\$ 6,357</u>      | <u>\$ (43,143)</u>   | <u>\$ (49,500)</u>   |
| <b>Emergency Levy</b>                       |                         |                      |                      |  |
| Total revenues and other sources            | \$ 3,966,754            | \$ 3,953,957         | \$ 3,953,957         | \$ -   |
| Total expenditures and other uses           | <u>2,179,781</u>        | <u>2,026,433</u>     | <u>2,026,433</u>     | <u>-</u>   |
| Net change in fund balance                  | 1,786,973               | 1,927,524            | 1,927,524            | -  |
| Fund balance at beginning of year           | <u>9,931,001</u>        | <u>9,931,001</u>     | <u>9,931,001</u>     | <u>-</u>   |
| Fund balance at end of year                 | <u>\$ 11,717,974</u>    | <u>\$ 11,858,525</u> | <u>\$ 11,858,525</u> | <u>\$ -</u>  |
| <b>Public School Support</b>                |                         |                      |                      |  |
| Total revenues and other sources            | \$ 56,153               | \$ 34,180            | \$ 37,017            | \$ 2,837   |
| Total expenditures and other uses           | <u>80,216</u>           | <u>31,000</u>        | <u>26,356</u>        | <u>4,644</u>   |
| Net change in fund balance                  | (24,063)                | 3,180                | 10,661               | 7,481  |
| Fund balance at beginning of year           | 146,793                 | 146,793              | 146,793              | -  |
| Prior year encumbrances appropriated        | <u>9,216</u>            | <u>9,216</u>         | <u>9,216</u>         | <u>-</u>   |
| Fund balance at end of year                 | <u>\$ 131,946</u>       | <u>\$ 159,189</u>    | <u>\$ 166,670</u>    | <u>\$ 7,481</u>  |



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|                                   | <u>Budgeted Amounts</u>  |                          | <u>Actual</u>            | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|-----------------------------------|--------------------------|--------------------------|--------------------------|--|
|                                   | <u>Original</u>          | <u>Final</u>             |                          |  |
| <b>Debt Service</b>               |                          |                          |                          |  |
| Total revenues and other sources  | \$ 419,614               | \$ 318,741               | \$ 318,741               | \$ -   |
| Total expenditures and other uses | <u>416,075</u>           | <u>412,152</u>           | <u>412,152</u>           | <u>-</u>   |
| Net change in fund balance        | 3,539                    | (93,411)                 | (93,411)                 | -  |
| Fund balance at beginning of year | <u>615,208</u>           | <u>615,208</u>           | <u>615,208</u>           | <u>-</u>   |
| Fund balance at end of year       | <u><u>\$ 618,747</u></u> | <u><u>\$ 521,797</u></u> | <u><u>\$ 521,797</u></u> | <u><u>\$ -</u></u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|                                      | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--------------------------------------|-------------------------|-------------------|-------------------|--|
|                                      | <u>Original</u>         | <u>Final</u>      |                   |  |
| <b>Permanent Improvement</b>         |                         |                   |                   |  |
| Total revenues and other sources     | \$ 1,791,287            | \$ 1,797,181      | \$ 1,790,286      | \$ (6,895)   |
| Total expenditures and other uses    | <u>2,079,059</u>        | <u>1,623,412</u>  | <u>1,567,978</u>  | <u>55,434</u>  |
| Net change in fund balance           | (287,772)               | 173,769           | 222,308           | 48,539   |
| Fund balance at beginning of year    | 163,042                 | 163,042           | 163,042           | -  |
| Prior year encumbrances appropriated | <u>370,627</u>          | <u>370,627</u>    | <u>370,627</u>    | <u>-</u>   |
| Fund balance at end of year          | <u>\$ 245,897</u>       | <u>\$ 707,438</u> | <u>\$ 755,977</u> | <u>\$ 48,539</u>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**FIDUCIARY FUND DESCRIPTIONS**

**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 and custodial funds. Private purpose trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District has no trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

**Custodial Fund**

***District Custodial Fund***

The District's custodial funds are used to account for Ohio High School Athletic Association (OHSAA) tournament activity and rotary activity.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUND  
June 30, 2021

|   | <u><b>District Custodial</b></u> |
|---|----------------------------------|
| <b>Assets:</b>  |                                  |
| Equity in pooled cash and cash equivalents                      | \$ 32,700                        |
| Total assets  | <u>32,700</u>                    |
| <b>Net position:</b>  |                                  |
| Restricted for individuals, organizations and other governments | <u>32,700</u>                    |
| Total net position  | <u><u>\$ 32,700</u></u>          |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

|                                   | <u>District Custodial</u> |
|-----------------------------------|---------------------------|
| Net position at beginning of year | <u>\$ 32,700</u>          |
| Net position at end of year       | <u><u>\$ 32,700</u></u>   |

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# STATISTICAL SECTION

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

STATISTICAL SECTION

This part of the Springfield Local 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 District's overall financial health.

| <b><u>Contents</u></b>   | <b><u>Page</u></b> |
|--|--------------------|
| <b>Financial Trends</b><br>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.   | <b>S2 - S11</b>    |
| <b>Revenue Capacity</b><br>These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.   | <b>S12 - S17</b>   |
| <b>Debt Capacity</b><br>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.                            | <b>S18 - S21</b>   |
| <b>Demographic and Economic Information</b><br>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.  | <b>S22</b>         |
| <b>Operating Information</b><br>These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs. | <b>S23 - S31</b>   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

|  | <u>2021</u>            | <u>2020</u>            | <u>2019 (3)</u>        | <u>2018</u>            |
|--|------------------------|------------------------|------------------------|------------------------|
| <b>Governmental activities</b>                       |                        |                        |                        |                        |
| Net investment in capital assets                     | \$ 12,395,206          | \$ 12,834,150          | \$ 13,489,155          | \$ 13,845,369          |
| Restricted   | 2,645,239              | 2,031,150              | 1,471,259              | 1,453,387              |
| Unrestricted (deficit)                               | <u>(31,870,737)</u>    | <u>(32,236,221)</u>    | <u>(32,369,979)</u>    | <u>(41,223,318)</u>    |
| Total governmental activities net position (deficit) | <u>\$ (16,830,292)</u> | <u>\$ (17,370,921)</u> | <u>\$ (17,409,565)</u> | <u>\$ (25,924,562)</u> |

**Source:** School District financial records.

- (1) Restated due to the implementation of GASB68
- (2) Restated due to the implementation of GASB75
- (3) Restated due to the implementation of GASB84

| <u>2017 (2)</u>        | <u>2016</u>            | <u>2015</u>            | <u>2014</u>            | <u>2013 (1)</u>      | <u>2012</u>          |
|------------------------|------------------------|------------------------|------------------------|----------------------|----------------------|
| \$ 12,097,229          | \$ 12,266,357          | \$ 11,346,593          | \$ 10,842,154          | \$ 9,476,100         | \$ 8,751,023         |
| 2,343,023              | 2,469,979              | 2,443,159              | 2,249,221              | 3,143,716            | 2,654,186            |
| (64,864,740)           | (54,308,473)           | (58,683,781)           | (59,756,186)           | (341,560)            | (323,510)            |
| <u>\$ (50,424,488)</u> | <u>\$ (39,572,137)</u> | <u>\$ (44,894,029)</u> | <u>\$ (46,664,811)</u> | <u>\$ 12,278,256</u> | <u>\$ 11,081,699</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

| <b>Expenses</b>                               | <b>2021</b>       | <b>2020</b>       | <b>2019 (1)</b>   | <b>2018</b>       |
|---|-------------------|-------------------|-------------------|-------------------|
| Governmental activities:                      |                   |                   |                   |                   |
| Instruction:                                  |                   |                   |                   |                   |
| Regular                                       | \$ 20,917,463     | \$ 19,839,461     | \$ 15,901,036     | \$ 6,860,187      |
| Special                                       | 6,005,222         | 6,244,352         | 5,677,614         | 3,413,467         |
| Vocational                                    | 118,686           | 136,422           | 125,877           | 40,294            |
| Adult/Continuing                              | -                 | -                 | -                 | -                 |
| Other   | 3,091,065         | 3,122,959         | 3,081,947         | 3,023,043         |
| Support services:                             |                   |                   |                   |                   |
| Pupil   | 3,184,718         | 2,854,965         | 2,266,000         | 938,227           |
| Instructional staff                           | 1,410,007         | 1,518,718         | 1,061,136         | 537,762           |
| Board of education                            | 24,237            | 27,512            | 31,214            | 36,252            |
| Administration                                | 3,909,792         | 3,704,715         | 2,777,019         | 1,040,686         |
| Fiscal  | 873,664           | 950,537           | 587,586           | 760,699           |
| Operations and maintenance                    | 3,657,811         | 3,642,707         | 3,307,725         | 2,666,400         |
| Pupil transportation                          | 2,086,327         | 2,007,667         | 1,921,398         | 1,075,029         |
| Central                                       | 230,385           | 220,058           | 101,067           | 67,106            |
| Operation of non-instructional services:      |                   |                   |                   |                   |
| Other non-instructional services              | 1,460,861         | 1,070,676         | 982,432           | 665,195           |
| Food service operations                       | 800,149           | 1,284,941         | 1,310,560         | 933,808           |
| Extracurricular activities                    | 1,270,747         | 1,332,639         | 1,229,126         | 617,305           |
| Interest and fiscal charges                   | 147,009           | 168,473           | 200,850           | 255,902           |
| <b>Total governmental activities expenses</b> | <b>49,188,143</b> | <b>48,126,802</b> | <b>40,562,587</b> | <b>22,931,362</b> |

|    | <u>2017</u>       | <u>2016</u>       | <u>2015</u>       | <u>2014</u>       | <u>2013</u>       | <u>2012</u>       |
|----|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ | 17,586,672        | \$ 16,586,235     | \$ 17,758,841     | \$ 18,817,948     | \$ 18,296,017     | \$ 18,125,531     |
|    | 5,841,112         | 5,271,796         | 6,027,417         | 6,795,548         | 4,637,298         | 4,811,727         |
|    | 208,878           | 260,844           | 227,164           | 233,128           | 224,839           | 304,745           |
|    | -                 | 55,102            | 151,448           | 151,897           | -                 | -                 |
|    | 2,742,303         | 2,472,790         | 2,546,765         | 2,441,518         | 3,536,915         | 2,938,612         |
|    | 2,581,117         | 2,578,314         | 1,927,555         | 2,059,178         | 1,395,259         | 1,350,814         |
|    | 921,633           | 738,958           | 548,000           | 646,737           | 561,910           | 409,281           |
|    | 33,933            | 39,838            | 37,618            | 41,677            | 100,482           | 47,218            |
|    | 3,141,585         | 2,726,604         | 2,930,383         | 3,383,044         | 2,827,003         | 2,877,955         |
|    | 961,383           | 942,849           | 829,409           | 861,052           | 782,578           | 746,002           |
|    | 6,549,360         | 3,464,150         | 2,975,424         | 3,415,237         | 3,113,428         | 3,188,783         |
|    | 1,833,477         | 1,563,015         | 1,494,195         | 2,134,371         | 2,043,877         | 2,006,063         |
|    | 182,018           | 107,613           | 63,071            | 118,861           | 118,627           | 115,229           |
|    | 1,297,973         | 1,115,382         | 1,259,426         | 1,189,958         | 1,330,395         | 917,041           |
|    | 1,456,480         | 1,404,312         | 1,437,273         | 1,406,410         | 1,465,725         | 1,459,995         |
|    | 1,433,861         | 1,223,269         | 1,171,245         | 1,205,123         | 1,251,157         | 1,214,948         |
|    | 315,194           | 332,291           | 818,731           | 422,160           | 442,176           | 559,279           |
|    | <u>47,086,979</u> | <u>40,883,362</u> | <u>42,203,965</u> | <u>45,323,847</u> | <u>42,127,686</u> | <u>41,073,223</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

CHANGES IN NET POSITION - (Continued)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

| <b>Program Revenues</b>                                   | <b>2021</b>            | <b>2020</b>            | <b>2019 (1)</b>        | <b>2018</b>            |
|---|------------------------|------------------------|------------------------|------------------------|
| Governmental activities:                                  |                        |                        |                        |                        |
| Charges for services and sales:                           |                        |                        |                        |                        |
| Instruction:  |                        |                        |                        |                        |
| Regular   | \$ 769,617             | \$ 834,445             | \$ 702,795             | \$ 824,880             |
| Special   | 353,644                | 349,633                | 309,553                | 412,714                |
| Support services:   |                        |                        |                        |                        |
| Pupil   | -                      | -                      | -                      | -                      |
| Instructional staff                                       | 10,057                 | 8,234                  | 3,149                  | 1,547                  |
| Administration  | 33,029                 | 37,028                 | 36,404                 | 39,664                 |
| Fiscal  | 611                    | 452                    | 122                    | 797                    |
| Operations and maintenance                                | 65,481                 | 66,927                 | 65,754                 | 55,276                 |
| Pupil transportation                                      | 2,706                  | -                      | 425                    | 1,752                  |
| Operation of non-instructional services:                  |                        |                        |                        |                        |
| Other non-instructional services                          | -                      | -                      | 16,871                 | 10,303                 |
| Food service operations                                   | 3,688                  | 384,382                | 464,476                | 461,059                |
| Extracurricular activities                                | 215,484                | 340,302                | 475,410                | 357,761                |
| Operating grants and contributions:                       |                        |                        |                        |                        |
| Instruction:  |                        |                        |                        |                        |
| Regular   | 1,416,297              | 1,272,414              | 877,935                | 733,721                |
| Special   | 2,711,673              | 2,769,292              | 2,846,180              | 2,686,723              |
| Vocational  | 98,604                 | 98,604                 | 99,059                 | 101,376                |
| Other   | -                      | -                      | -                      | -                      |
| Support services:   |                        |                        |                        |                        |
| Pupil   | 838,446                | 144,682                | 145,234                | 236,474                |
| Instructional staff                                       | 84,900                 | 96,400                 | 107,075                | 81,256                 |
| Administration  | 255,050                | 252,685                | 158,851                | 159,359                |
| Fiscal  | -                      | -                      | -                      | -                      |
| Operations and maintenance                                | 102,663                | -                      | -                      | 1,463                  |
| Pupil transportation                                      | 179,760                | 156,409                | 57,342                 | 64,275                 |
| Central   | 11,243                 | 12,000                 | 988                    | 2,912                  |
| Operation of non-instructional services:                  |                        |                        |                        |                        |
| Other non-instructional services                          | 1,431,776              | 1,073,951              | 1,008,892              | 1,054,141              |
| Food service operations                                   | 699,004                | 689,985                | 855,263                | 889,162                |
| Extracurricular activities                                | 500                    | 500                    | -                      | -                      |
| Total governmental program revenues                       | <u>9,284,233</u>       | <u>8,588,325</u>       | <u>8,231,778</u>       | <u>8,176,615</u>       |
| <b>Net (Expense)/Revenue</b>                              |                        |                        |                        |                        |
| Governmental activities                                   | <u>\$ (39,903,910)</u> | <u>\$ (39,538,477)</u> | <u>\$ (32,330,809)</u> | <u>\$ (14,754,747)</u> |
| <b>General Revenues and Other Changes in Net Position</b> |                        |                        |                        |                        |
| Governmental activities:                                  |                        |                        |                        |                        |
| Property taxes levied for:                                |                        |                        |                        |                        |
| General purposes  | \$ 28,652,050          | \$ 28,514,068          | \$ 28,675,830          | \$ 27,417,891          |
| Debt service  | 274,114                | 376,613                | 477,247                | 1,058,415              |
| Capital outlay  | 1,492,160              | 1,201,919              | 820,088                | 800,700                |
| Payments in lieu of taxes                                 | 16,324                 | 32,967                 | 92,584                 | -                      |
| Grants and entitlements not restricted                    |                        |                        |                        |                        |
| to specific programs                                      | 9,928,935              | 8,965,389              | 10,227,397             | 9,749,797              |
| Investment earnings                                       | 34,317                 | 333,706                | 345,049                | 163,259                |
| Miscellaneous   | 46,639                 | 152,459                | 71,203                 | 64,611                 |
| Total governmental activities                             | <u>40,444,539</u>      | <u>39,577,121</u>      | <u>40,709,398</u>      | <u>39,254,673</u>      |
| <b>Change in Net Position</b>                             |                        |                        |                        |                        |
| Governmental activities                                   | <u>\$ 540,629</u>      | <u>\$ 38,644</u>       | <u>\$ 8,378,589</u>    | <u>\$ 24,499,926</u>   |

Source: School District financial records.

(1) Restated due to the implementation of GASB84

|    | <u>2017</u>         | <u>2016</u>         | <u>2015</u>         | <u>2014</u>         | <u>2013</u>         | <u>2012</u>         |
|----|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$ | 553,676             | \$ 557,148          | \$ 507,721          | \$ 544,451          | \$ 481,063          | \$ 541,365          |
|    | 120,254             | 379,010             | 416,113             | 359,815             | 471,542             | 445,025             |
|    | 1,500               | 1,495               | 3,687               | 924                 | 1,226               | 52                  |
|    | 1,172               | 3,251               | 24,686              | 190                 | 409                 | -                   |
|    | 44,232              | 48,786              | 42,753              | 44,891              | 46,176              | 44,445              |
|    | 241                 | 248                 | 2,949               | 40                  | 113                 | 116                 |
|    | 62,205              | 171,977             | 76,075              | 33,331              | 134,218             | 41,760              |
|    | 111                 | 5,005               | -                   | 206                 | 98                  | 270                 |
|    | -                   | -                   | 700                 | 97                  | 400                 | 48                  |
|    | 495,840             | 497,018             | 495,060             | 513,676             | 586,974             | 663,503             |
|    | 435,062             | 515,632             | 490,833             | 514,215             | 536,067             | 499,850             |
|    | 1,139,714           | 880,921             | 956,487             | 690,623             | 765,721             | 1,060,448           |
|    | 2,705,219           | 2,797,159           | 2,492,911           | 2,548,196           | 1,266,177           | 1,156,057           |
|    | 22,088              | 18,059              | 29,081              | 15,597              | 6,490               | 6,490               |
|    | -                   | -                   | -                   | -                   | -                   | -                   |
|    | 130,888             | 306,306             | 80,291              | 361,567             | 197,203             | 124,984             |
|    | 77,765              | 64,493              | 61,681              | 76,663              | 76,627              | 57,326              |
|    | 256,807             | 143,665             | 292,796             | 282,377             | 202,137             | 256,533             |
|    | -                   | -                   | 196                 | -                   | -                   | -                   |
|    | 52,891              | -                   | -                   | -                   | -                   | -                   |
|    | 135,074             | 112,509             | 177,052             | 178,832             | 157,127             | 150,993             |
|    | 5,118               | 7,503               | 19,700              | 5,234               | 11,933              | 13,706              |
|    | 1,195,711           | 1,226,199           | 1,213,731           | 1,136,955           | 1,117,733           | 1,108,694           |
|    | 916,055             | 907,598             | 857,566             | 876,379             | 860,725             | 832,840             |
|    | -                   | -                   | -                   | 4,000               | -                   | 7,092               |
|    | <u>8,351,623</u>    | <u>8,643,982</u>    | <u>8,242,069</u>    | <u>8,188,259</u>    | <u>6,920,159</u>    | <u>7,011,597</u>    |
| \$ | <u>(38,735,356)</u> | <u>(32,239,380)</u> | <u>(33,961,896)</u> | <u>(37,135,588)</u> | <u>(35,207,527)</u> | <u>(34,061,626)</u> |
| \$ | 27,953,289          | \$ 25,626,432       | \$ 23,104,477       | \$ 22,088,611       | \$ 23,057,730       | \$ 23,626,653       |
|    | 1,710,354           | 1,725,158           | 1,848,595           | 1,918,363           | 2,011,425           | 2,094,809           |
|    | 813,504             | 797,272             | 784,374             | 763,268             | 803,688             | 842,666             |
|    | -                   | -                   | 108,080             | 102,834             | 94,952              | 111,829             |
|    | 9,758,292           | 9,367,355           | 9,759,026           | 9,410,824           | 9,647,607           | 10,126,427          |
|    | 58,427              | 13,838              | 6,371               | 9,412               | 5,850               | 11,056              |
|    | 35,171              | 31,217              | 121,755             | 62,035              | 782,832             | 31,291              |
|    | <u>40,329,037</u>   | <u>37,561,272</u>   | <u>35,732,678</u>   | <u>34,355,347</u>   | <u>36,404,084</u>   | <u>36,844,731</u>   |
| \$ | <u>1,593,681</u>    | <u>5,321,892</u>    | <u>1,770,782</u>    | <u>(2,780,241)</u>  | <u>1,196,557</u>    | <u>2,783,105</u>    |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

|                                    | <u>2021</u>          | <u>2020</u>          | <u>2019 (1)</u>      | <u>2018</u>          | <u>2017</u>         |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| General Fund:                      |                      |                      |                      |                      |                     |
| Nonspendable                       | \$ 6,269             | \$ 41,608            | \$ -                 | \$ 29,318            | \$ 7,045            |
| Committed                          | 107,111              | 220,807              | 871,840              | 270,787              | 341,689             |
| Assigned                           | 5,457,790            | 5,105,388            | 2,565,494            | 2,322,074            | 1,215,956           |
| Unassigned (deficit)               | <u>11,793,345</u>    | <u>9,531,846</u>     | <u>9,807,456</u>     | <u>7,323,216</u>     | <u>4,339,028</u>    |
| Total general fund                 | <u>17,364,515</u>    | <u>14,899,649</u>    | <u>13,244,790</u>    | <u>9,945,395</u>     | <u>5,903,718</u>    |
| All Other Governmental Funds:      |                      |                      |                      |                      |                     |
| Nonspendable                       | \$ 103               | \$ 7,352             | \$ 7,713             | \$ 7,611             | \$ 5,787            |
| Restricted                         | 2,535,252            | 1,981,053            | 1,435,545            | 1,519,595            | 3,029,254           |
| Assigned                           | -                    | -                    | -                    | -                    | -                   |
| Unassigned (deficit)               | <u>(493,324)</u>     | <u>(480,595)</u>     | <u>(538,603)</u>     | <u>(486,792)</u>     | <u>(560,624)</u>    |
| Total all other governmental funds | <u>2,042,031</u>     | <u>1,507,810</u>     | <u>904,655</u>       | <u>1,040,414</u>     | <u>2,474,417</u>    |
| Total governmental funds           | <u>\$ 19,406,546</u> | <u>\$ 16,407,459</u> | <u>\$ 14,149,445</u> | <u>\$ 10,985,809</u> | <u>\$ 8,378,135</u> |

**Source:** School District financial records.

(1) Restated due to the implementation of GASB84



| <u>2016</u>         | <u>2015</u>        | <u>2014</u>        | <u>2013</u>         | <u>2012</u>         |
|---------------------|--------------------|--------------------|---------------------|---------------------|
| \$ 19,512           | \$ -               | \$ 184             | \$ 282              | \$ -                |
| 30,438              | -                  | -                  | 5,968               | 315,532             |
| 2,851,280           | -                  | -                  | 1,083,184           | 863,027             |
| <u>2,183,403</u>    | <u>(1,816,224)</u> | <u>(1,842,108)</u> | <u>-</u>            | <u>-</u>            |
| <u>5,084,633</u>    | <u>(1,816,224)</u> | <u>(1,841,924)</u> | <u>1,089,434</u>    | <u>1,178,559</u>    |
| \$ 5,472            | \$ 5,109           | \$ 24,616          | \$ 22,960           | \$ 17,352           |
| 2,601,526           | 2,521,425          | 2,266,469          | 2,972,048           | 2,324,223           |
| -                   | -                  | -                  | -                   | 78,464              |
| <u>(482,155)</u>    | <u>(435,650)</u>   | <u>(182,771)</u>   | <u>(247,169)</u>    | <u>(286,668)</u>    |
| <u>2,124,843</u>    | <u>2,090,884</u>   | <u>2,108,314</u>   | <u>2,747,839</u>    | <u>2,133,371</u>    |
| <u>\$ 7,209,476</u> | <u>\$ 274,660</u>  | <u>\$ 266,390</u>  | <u>\$ 3,837,273</u> | <u>\$ 3,311,930</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

|  | <u>2021</u>         | <u>2020</u>         | <u>2019 (1)</u>     | <u>2018</u>         |
|--|---------------------|---------------------|---------------------|---------------------|
| <b>Revenues</b>  |                     |                     |                     |                     |
| From local sources:  |                     |                     |                     |                     |
| Property taxes   | \$ 30,334,424       | \$ 30,058,387       | \$ 29,986,105       | \$ 29,265,313       |
| Payment in lieu of taxes                                     | 16,324              | 32,967              | 92,584              | -                   |
| Tuition and fees   | 1,122,815           | 1,218,959           | 1,069,837           | 1,292,610           |
| Investment earnings  | 34,700              | 337,431             | 351,631             | 167,083             |
| Charges for services   | 36,413              | 384,382             | 464,476             | 461,059             |
| Extracurricular  | 214,959             | 339,482             | 470,387             | 351,459             |
| Rental income  | 68,115              | 57,154              | 58,259              | 49,625              |
| Contributions and donations                                  | 49,441              | 48,014              | 55,943              | 25,919              |
| Miscellaneous  | 53,305              | 147,735             | 51,769              | 79,987              |
| Intergovernmental  | 17,678,482          | 15,595,040          | 16,254,795          | 15,894,583          |
| Total revenues   | <u>49,608,978</u>   | <u>48,219,551</u>   | <u>48,855,786</u>   | <u>47,587,638</u>   |
| <b>Expenditures</b>  |                     |                     |                     |                     |
| Current:   |                     |                     |                     |                     |
| Instruction:   |                     |                     |                     |                     |
| Regular  | 18,883,359          | 18,258,744          | 18,252,413          | 17,041,071          |
| Special  | 5,685,938           | 6,053,288           | 6,342,702           | 5,824,584           |
| Vocational   | 143,817             | 157,380             | 147,212             | 121,363             |
| Adult/Continuing   | -                   | -                   | -                   | -                   |
| Other  | 3,091,065           | 3,122,959           | 3,081,947           | 3,023,043           |
| Current:   |                     |                     |                     |                     |
| Pupil  | 2,970,884           | 2,778,543           | 2,555,984           | 2,105,193           |
| Instructional staff  | 1,356,211           | 1,429,392           | 1,158,927           | 978,068             |
| Board of education   | 26,034              | 26,671              | 34,506              | 35,768              |
| Administration   | 3,636,328           | 3,508,209           | 3,205,210           | 3,042,977           |
| Fiscal   | 905,779             | 905,772             | 632,113             | 947,093             |
| Operations and maintenance                                   | 3,673,144           | 3,454,398           | 3,520,137           | 3,804,746           |
| Pupil transportation   | 1,952,945           | 1,837,154           | 2,036,578           | 1,960,128           |
| Central  | 214,100             | 196,530             | 120,203             | 110,569             |
| Operation of non-instructional services:                     |                     |                     |                     |                     |
| Other non-instructional services                             | 1,448,970           | 1,035,954           | 1,034,517           | 1,095,419           |
| Food service operations                                      | 749,982             | 1,242,843           | 1,421,667           | 1,418,931           |
| Extracurricular activities                                   | 1,037,482           | 1,118,673           | 1,209,300           | 1,058,429           |
| Facilities acquisitions and construction                     | -                   | -                   | -                   | 171,583             |
| Capital outlay   | -                   | -                   | -                   | -                   |
| Debt service:  |                     |                     |                     |                     |
| Principal retirement   | 685,000             | 665,000             | 876,627             | 1,836,096           |
| Interest and fiscal charges                                  | 148,853             | 170,257             | 198,515             | 244,903             |
| Accretion on capital appreciation bonds                      | -                   | -                   | -                   | 160,000             |
| Bond issuance costs  | -                   | -                   | -                   | -                   |
| Total expenditures   | <u>46,609,891</u>   | <u>45,961,767</u>   | <u>45,828,558</u>   | <u>44,979,964</u>   |
| Excess (deficiency) of revenues<br>over (under) expenditures | 2,999,087           | 2,257,784           | 3,027,228           | 2,607,674           |
| <b>Other financing sources (uses)</b>                        |                     |                     |                     |                     |
| Transfers in   | 53,255              | 217,771             | 81,280              | 71,034              |
| Transfers (out)  | (53,255)            | (217,771)           | (81,280)            | (71,034)            |
| Sale of capital assets                                       | -                   | 230                 | -                   | -                   |
| Issuance of lease-purchase agreement                         | -                   | -                   | -                   | -                   |
| Sale of bonds  | -                   | -                   | -                   | -                   |
| Total other financing sources (uses)                         | <u>-</u>            | <u>230</u>          | <u>-</u>            | <u>-</u>            |
| Net change in fund balances                                  | <u>\$ 2,999,087</u> | <u>\$ 2,258,014</u> | <u>\$ 3,027,228</u> | <u>\$ 2,607,674</u> |
| Capital expenditures (included in expenditures above)        | 287,650             | 117,776             | 219,352             | 731,200             |
| Debt service as a % of noncapital expenditures               | 1.80%               | 1.82%               | 2.36%               | 5.06%               |

**Source:** School District financial records.

(1) Restated due to the implementation of GASB84

Note: The accretion on capital appreciation bond expenditure is included in the calculation of the ratio of total debt service expenditures to noncapital expenditures.

| 2017              | 2016              | 2015              | 2014              | 2013              | 2012              |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 30,240,729     | \$ 28,374,074     | \$ 25,710,511     | \$ 25,160,721     | \$ 26,144,655     | \$ 26,941,069     |
| -                 | -                 | 108,080           | 102,834           | 94,952            | 111,829           |
| 723,596           | 992,215           | 967,097           | 954,908           | 1,004,377         | 1,038,419         |
| 61,739            | 15,314            | 6,641             | 9,493             | 6,244             | 11,238            |
| 495,840           | 497,018           | 495,077           | 513,676           | 586,974           | 663,503           |
| 430,725           | 509,307           | 480,783           | 507,964           | 529,869           | 490,263           |
| 51,598            | 160,230           | 37,370            | 35,288            | 137,066           | 44,249            |
| 15,772            | 21,513            | 56,805            | 62,356            | 25,103            | 43,821            |
| 53,953            | 63,637            | 163,629           | 27,434            | 785,224           | 21,179            |
| 16,241,610        | 15,565,411        | 15,950,577        | 15,625,719        | 14,262,228        | 15,258,710        |
| <u>48,315,562</u> | <u>46,198,719</u> | <u>43,976,570</u> | <u>43,000,393</u> | <u>43,576,692</u> | <u>44,624,280</u> |
| 16,717,504        | 16,148,490        | 17,675,915        | 17,858,010        | 17,378,341        | 17,211,382        |
| 5,800,710         | 5,339,250         | 6,155,384         | 6,808,374         | 4,647,850         | 4,834,523         |
| 202,314           | 237,858           | 233,940           | 231,092           | 223,638           | 303,545           |
| -                 | 55,102            | 151,448           | 151,897           | -                 | -                 |
| 2,742,303         | 2,472,790         | 2,546,765         | 2,441,518         | 3,536,915         | 2,938,612         |
| 2,581,067         | 2,610,615         | 2,002,407         | 2,119,052         | 1,404,904         | 1,435,845         |
| 925,464           | 745,388           | 589,967           | 640,651           | 556,703           | 429,776           |
| 33,229            | 41,199            | 37,824            | 41,876            | 100,482           | 47,218            |
| 3,092,430         | 2,816,814         | 3,083,093         | 3,310,527         | 2,829,322         | 2,764,039         |
| 936,680           | 956,646           | 826,416           | 886,406           | 776,705           | 743,600           |
| 7,667,005         | 3,526,076         | 3,041,840         | 3,537,310         | 3,367,494         | 3,359,559         |
| 1,694,084         | 1,921,803         | 1,422,924         | 2,104,996         | 1,965,393         | 1,924,707         |
| 168,423           | 103,809           | 91,734            | 80,123            | 78,020            | 74,245            |
| 1,290,891         | 1,128,866         | 1,249,119         | 1,162,320         | 1,330,395         | 967,897           |
| 1,432,135         | 1,446,941         | 1,449,096         | 1,433,681         | 1,459,018         | 1,379,024         |
| 1,250,092         | 1,061,981         | 1,025,511         | 1,039,974         | 1,097,249         | 1,039,443         |
| 12,119            | -                 | 964               | 397,855           | 149,880           | 18,554            |
| -                 | -                 | 55,602            | -                 | -                 | -                 |
| 1,810,589         | 1,555,106         | 1,542,184         | 1,965,000         | 1,720,000         | 1,625,000         |
| 289,864           | 254,209           | 841,769           | 360,614           | 429,040           | 489,750           |
| -                 | -                 | -                 | -                 | -                 | -                 |
| -                 | 50,960            | -                 | -                 | -                 | -                 |
| <u>48,646,903</u> | <u>42,473,903</u> | <u>44,023,902</u> | <u>46,571,276</u> | <u>43,051,349</u> | <u>41,586,719</u> |
| (331,341)         | 3,724,816         | (47,332)          | (3,570,883)       | 525,343           | 3,037,561         |
| 14,223            | 3,445             | -                 | -                 | 11,164            | -                 |
| (14,223)          | (3,445)           | -                 | -                 | (11,164)          | -                 |
| -                 | -                 | -                 | -                 | -                 | -                 |
| 1,500,000         | -                 | 55,602            | -                 | -                 | -                 |
| -                 | 3,210,000         | -                 | -                 | -                 | -                 |
| <u>1,500,000</u>  | <u>3,210,000</u>  | <u>55,602</u>     | <u>-</u>          | <u>-</u>          | <u>-</u>          |
| \$ 1,168,659      | \$ 6,934,816      | \$ 8,270          | \$ (3,570,883)    | \$ 525,343        | \$ 3,037,561      |
| 1,419,862         | 628,095           | 352,151           | 838,174           | 644,122           | 519,059           |
| 4.45%             | 4.32%             | 5.46%             | 5.09%             | 5.07%             | 5.15%             |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS

| Coll.<br>Year | Real Property     |                              | Public Utility    |                              |
|---------------|-------------------|------------------------------|-------------------|------------------------------|
|               | Assessed<br>Value | Estimated<br>Actual<br>Value | Assessed<br>Value | Estimated<br>Actual<br>Value |
| 2021          | \$ 741,585,970    | 2,118,817,057                | \$ 16,870,090     | 67,480,360                   |
| 2020          | 735,025,230       | 2,100,072,086                | 16,130,380        | 64,521,520                   |
| 2019          | 725,642,120       | 2,073,263,200                | 14,225,720        | 56,902,880                   |
| 2018          | 664,433,900       | 1,898,382,571                | 14,390,240        | 57,560,960                   |
| 2017          | 661,949,180       | 1,891,283,371                | 13,760,050        | 55,040,200                   |
| 2016          | 657,008,780       | 1,877,167,943                | 13,052,470        | 52,209,880                   |
| 2015          | 639,011,450       | 1,825,747,000                | 12,991,040        | 51,964,160                   |
| 2014          | 626,306,890       | 1,789,448,257                | 12,631,270        | 50,525,080                   |
| 2013          | 628,376,600       | 1,795,361,714                | 11,631,030        | 46,524,120                   |
| 2012          | 701,460,760       | 2,004,173,600                | 10,972,340        | 43,889,360                   |

**Source:** Lucas County Auditor's Office

| <b>Total</b>              |                                       |          |                                      |
|---------------------------|---------------------------------------|----------|--------------------------------------|
| <b>Assessed<br/>Value</b> | <b>Estimated<br/>Actual<br/>Value</b> | <b>%</b> | <b>Total<br/>Direct Tax<br/>Rate</b> |
| 758,456,060               | 2,186,297,417                         | 34.69%   | 78.17                                |
| 751,155,610               | 2,164,593,606                         | 34.70%   | 78.48                                |
| 739,867,840               | 2,130,166,080                         | 34.73%   | 77.66                                |
| 678,824,140               | 1,955,943,531                         | 34.71%   | 78.55                                |
| 675,709,230               | 1,946,323,571                         | 34.72%   | 80.32                                |
| 670,061,250               | 1,929,377,823                         | 34.73%   | 80.53                                |
| 652,002,490               | 1,877,711,160                         | 34.72%   | 74.75                                |
| 638,938,160               | 1,839,973,337                         | 34.73%   | 75.15                                |
| 640,007,630               | 1,841,885,834                         | 34.75%   | 75.15                                |
| 712,433,100               | 2,048,062,960                         | 34.79%   | 75.05                                |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS

**Direct Rates**

| Tax Year/<br>Collection<br>Year | Voted   |                 |                          | Unvoted | Total |
|---------------------------------|---------|-----------------|--------------------------|---------|-------|
|                                 | General | Debt<br>Service | Permanent<br>Improvement |         |       |
| 2020/2021                       | 70.17   | 0.25            | 2.25                     | 5.50    | 78.17 |
| 2019/2020                       | 70.17   | 0.56            | 2.25                     | 5.50    | 78.48 |
| 2018/2019                       | 70.25   | 0.56            | 1.35                     | 5.50    | 77.66 |
| 2017/2018                       | 70.70   | 1.00            | 1.35                     | 5.50    | 78.55 |
| 2016/2017                       | 70.70   | 2.77            | 1.35                     | 5.50    | 80.32 |
| 2015/2016                       | 70.88   | 2.80            | 1.35                     | 5.50    | 80.53 |
| 2014/2015                       | 64.90   | 3.00            | 1.35                     | 5.50    | 74.75 |
| 2013/2014                       | 64.90   | 3.40            | 1.35                     | 5.50    | 75.15 |
| 2012/2013                       | 64.90   | 3.40            | 1.35                     | 5.50    | 75.15 |
| 2011/2012                       | 64.90   | 3.30            | 1.35                     | 5.50    | 75.05 |

**Overlapping Rates**

| Tax Year/<br>Collection<br>Year | Lucas<br>County | City of<br>Toledo | Library | TARTA (a) | Vocational<br>School | Springfield<br>LSD | Total     |
|---------------------------------|-----------------|-------------------|---------|-----------|----------------------|--------------------|-----------|
| 2020/2021                       | \$ 22.22        | \$ 4.40           | \$ 3.70 | \$ 2.50   | \$ 3.20              | \$ 78.17           | \$ 114.19 |
| 2019/2020                       | 20.22           | 4.40              | 3.70    | 2.50      | 3.20                 | 78.48              | 112.50    |
| 2018/2019                       | 20.07           | 4.40              | 3.70    | 2.50      | 3.20                 | 77.66              | 111.53    |
| 2017/2018                       | 20.07           | 4.40              | 3.70    | 2.50      | 3.20                 | 78.55              | 112.42    |
| 2016/2017                       | 20.07           | 4.40              | 2.90    | 2.50      | 3.20                 | 80.32              | 113.39    |
| 2015/2016                       | 19.77           | 4.40              | 2.90    | 2.50      | 3.20                 | 80.53              | 113.30    |
| 2014/2015                       | 19.77           | 4.40              | 2.90    | 2.50      | 3.20                 | 74.75              | 107.52    |
| 2013/2014                       | 19.62           | 4.40              | 2.90    | 2.50      | 3.20                 | 75.15              | 107.77    |
| 2012/2013                       | 17.77           | 4.40              | 2.90    | 2.50      | 3.20                 | 75.15              | 105.92    |
| 2011/2012                       | 16.17           | 4.40              | 2.00    | 2.50      | 3.20                 | 75.05              | 103.32    |

Source: Lucas County Auditor's Office (TD 26)

(a) Toledo Area Regional Transit Authority

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
PROPERTY TAX  
DECEMBER 31, 2020 AND DECEMBER 31, 2011

| <b>December 31, 2020</b>            |                               |             |   |
|-------------------------------------|-------------------------------|-------------|---|
| <b>Taxpayer</b>                     | <b>Taxable Assessed Value</b> | <b>Rank</b> | <b>Percentage of Total District Property Tax Assessed Value</b> |
| Toledo Edison Co.                   | \$ 12,235,980                 | 1           | 1.84%   |
| DDRM Springfiled Commons LLC        | 7,460,960                     | 2           | 1.12%   |
| Ramco Spring Meadows LLC            | 7,320,690                     | 3           | 1.10%   |
| DGR Fox Chase TIC 4 LLC             | 5,207,300                     | 4           | 0.78%   |
| MIMG XX Associates, LLC             | 4,859,030                     | 5           | 0.73%   |
| Kroger Co, An Ohio Corporation      | 4,053,230                     | 6           | 0.61%   |
| TPAF V Quail Hollow LLC A Minnesota | 3,920,000                     | 7           | 0.59%   |
| Wal-Mart / Scott Lee TR             | 3,202,500                     | 8           | 0.48%   |
| RSH 506, LLC                        | 3,174,470                     | 9           | 0.48%   |
| Menard, INC                         | 3,032,440                     | 10          | 0.46%   |
| Total                               | \$ 54,466,600                 |             | \$ 664,433,900  |

| <b>December 31, 2011</b>    |                               |             |   |
|-----------------------------|-------------------------------|-------------|---|
| <b>Taxpayer</b>             | <b>Taxable Assessed Value</b> | <b>Rank</b> | <b>Total District Property Tax Assessed Value</b> |
| Toledo Edison Co.           | \$ 11,370,030                 | 1           | 1.61%   |
| Ramco Spring Meadows LLC    | 7,006,840                     | 2           | 0.99%   |
| DGR Fox Chase TIC 4 LLC     | 6,317,500                     | 3           | 1.13%   |
| Empirian CKT LLC            | 5,570,260                     | 4           | 0.79%   |
| TCI Courtyard Inc.          | 4,751,250                     | 5           | 0.67%   |
| MIMG XX Associates, LLC     | 4,647,140                     | 6           | 0.66%   |
| Wal-Mart / Scott Lee TR     | 3,546,100                     | 7           | 0.50%   |
| Woodside Terrace Apartments | 2,873,650                     | 8           | 0.41%   |
| Harvey A. Tolson            | 2,718,980                     | 9           | 0.39%   |
| Menard, INC                 | 2,714,430                     | 10          | 0.38%   |
| Total                       | \$ 51,516,180                 |             | 705,112,830                                       |

Source: Lucas County Auditor's Office

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN FISCAL YEARS

| <b>Tax Year/<br/>Collection<br/>Year</b> | <b>Current<br/>Levy (1)</b> | <b>Delinquent<br/>Levy (2)</b> | <b>Total<br/>Levy</b> | <b>Current<br/>Collection (1)</b> | <b>Percent of<br/>Current Levy<br/>Collected</b> |
|--|-----------------------------|--------------------------------|-----------------------|-----------------------------------|--|
| 2020/2021                                | \$ 33,404,755               | \$ 1,282,162                   | \$ 34,686,917         | \$ 32,525,765                     | 97.37%   |
| 2019/2020                                | 33,303,836                  | 1,470,458                      | 34,774,294            | 16,039,917                        | 48.16%   |
| 2018/2019                                | 32,206,656                  | 1,263,788                      | 33,470,444            | 31,368,254                        | 97.40%   |
| 2017/2018                                | 31,934,238                  | 1,138,058                      | 33,072,296            | 31,148,169                        | 97.54%   |
| 2016/2017                                | 32,911,212                  | 1,145,479                      | 34,056,691            | 29,111,673                        | 88.46%   |
| 2015/2016                                | 32,759,108                  | 1,241,521                      | 34,000,629            | 29,026,011                        | 88.60%   |
| 2014/2015                                | 28,720,542                  | 1,259,587                      | 29,980,129            | 27,544,361                        | 95.90%   |
| 2013/2014                                | 28,460,411                  | 1,276,826                      | 29,737,237            | 27,366,501                        | 96.16%   |
| 2012/2013                                | 28,399,973                  | 1,835,514                      | 30,235,487            | 26,985,658                        | 95.02%   |
| 2011/2012                                | 30,058,155                  | 2,341,039                      | 32,399,194            | 28,186,977                        | 93.77%   |

**Source:** Lucas County Auditor's Office

(1) Includes state-mandated tax-reduction amounts, which are subsequently reimbursed to the District by the State, and reported as Intergovernmental revenue.

(2) This amount cannot be calculated from other data in this table because of retroactive additions and deletions.

(3) Information not readily available.



| <b>Delinquent<br/>Collection</b> | <b>Total<br/>Collection</b> | <b>Total Collection<br/>As a Percent of<br/>Total Levy</b> |
|----------------------------------|-----------------------------|--|
| \$ 644,836                       | \$ 33,170,601               | 95.63%   |
| 915,435                          | 16,955,352                  | 48.76%   |
| 1,024,119                        | 32,392,373                  | 96.78%   |
| 771,166                          | 31,919,335                  | 96.51%   |
| 696,953                          | 29,808,626                  | 87.53%   |
| 787,836                          | 29,813,847                  | 87.69%   |
| 1,148,664                        | 28,693,025                  | 95.71%   |
| 719,528                          | 28,086,029                  | 94.45%   |
| 1,322,671                        | 28,308,329                  | 93.63%   |
| 1,722,177                        | 29,909,154                  | 92.31%   |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

| <b><u>Governmental Activities</u></b> |                                 |                                  |   |                           |  |                        |
|---------------------------------------|---------------------------------|----------------------------------|---|---------------------------|--|------------------------|
| <b>Fiscal Year</b>                    | <b>General Obligation Bonds</b> | <b>Lease Purchase Obligation</b> | <b>(a)<br/>Total Primary Government</b> | <b>(b)<br/>Per Capita</b> | <b>(b)<br/>Percentage of Personal Income</b> | <b>(b)<br/>Per ADM</b> |
| 2021                                  | \$ 3,785,000                    | \$ 940,000                       | \$ 4,725,000                            | (c)                       | (c)  | 1,311                  |
| 2020                                  | 4,325,000                       | 1,085,000                        | 5,410,000                               | 13                        | (c)  | 1,442                  |
| 2019                                  | 4,850,000                       | 1,225,000                        | 6,075,000                               | 14                        | 0.03%  | 1,623                  |
| 2018                                  | 5,575,000                       | 1,376,627                        | 6,951,627                               | 16                        | 0.03%  | 1,788                  |
| 2017                                  | 7,411,340                       | 1,522,723                        | 8,934,063                               | 21                        | 0.05%  | 2,284                  |
| 2016                                  | 9,185,188                       | 33,312                           | 9,218,500                               | 21                        | 0.05%  | 2,375                  |
| 2015                                  | 7,495,519                       | 43,418                           | 7,538,937                               | 17                        | 0.04%  | 1,928                  |
| 2014                                  | 9,002,248                       | -                                | 9,002,248                               | 21                        | 0.05%  | 2,160                  |
| 2013                                  | 10,945,296                      | -                                | 10,945,296                              | 25                        | 0.06%  | 2,615                  |
| 2012                                  | 12,644,588                      | -                                | 12,644,588                              | 29                        | 0.07%  | 3,043                  |

**Sources:**

(a) See notes to the financial statements regarding the District's outstanding debt information.

(b) See schedule "Demographic and Economic Statistic, Last Ten Years" for personal income, population and enrollment information.

(c) Information not readily available.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

| <b>Fiscal Year</b> | <b>General Bonded Debt Outstanding</b> |   |                                | <b>Percentage of Actual Taxable Value of Property</b> | <b>Net General Bonded Debt Per Capita</b> |
|--------------------|--|---|--------------------------------|---|---|
|                    | <b>(a) General Obligation Bonds</b>    | <b>Accumulated Resources Restricted for General Bonded Debt</b> | <b>Net General Bonded Debt</b> |   |   |
| 2021               | \$ 3,785,000                           | 529,039   | \$ 3,255,961                   | 0.15%   | (b)                                       |
| 2020               | 4,325,000                              | 631,305   | 3,693,695                      | 0.17%   | 9   |
| 2019               | 4,850,000                              | 590,521   | 4,259,479                      | 0.20%   | 10  |
| 2018               | 5,575,000                              | 690,840   | 4,884,160                      | 0.25%   | 11  |
| 2017               | 7,411,340                              | 1,297,647   | 6,113,693                      | 0.31%   | 14  |
| 2016               | 9,185,188                              | 1,249,177   | 7,936,011                      | 0.41%   | 18  |
| 2015               | 7,495,519                              | 1,121,097   | 6,374,422                      | 0.34%   | 15  |
| 2014               | 9,002,248                              | 1,443,042   | 7,559,206                      | 0.41%   | 17  |
| 2013               | 10,945,296                             | 1,738,980   | 9,206,316                      | 0.50%   | 21  |
| 2012               | 12,644,588                             | 1,650,005   | 10,994,583                     | 0.54%   | 25  |

(a) Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(b) Information not readily available.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2021

| <u>Governmental Unit</u>              | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable</u> | <u>Estimated<br/>Share of<br/>Overlapping Debt</u> |
|---------------------------------------|-----------------------------|--|--|
| Direct debt:                          |                             |  |  |
| Springfield Local School District (1) | \$ 4,725,000                | 100.00%  | \$ 4,725,000                                       |
| Total direct debt                     | <u>4,725,000</u>            |  | <u>4,725,000</u>                                   |
| Overlapping debt:                     |                             |  |  |
| Lucas County                          | 57,484,625                  | 9.43%  | 5,420,800  |
| Maumee City                           | 8,655,000                   | 1.80%  | 155,790  |
| Toledo City                           | 82,984,992                  | 1.86%  | 1,543,521  |
| Total overlapping debt                | <u>149,124,617</u>          |  | <u>7,120,111</u>                                   |
| Total direct and overlapping debt     | <u>\$ 153,849,617</u>       |  | <u>\$ 11,845,111</u>                               |

**Source:** Ohio Municipal Advisory Council

**Note:** Percent applicable to Springfield Local School District calculated using assessed valuation of the District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

(1) Includes general obligation bonds outstanding at fiscal year end.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

| Fiscal<br>Year | Voted<br>Debt<br>Limit | Total Debt<br>Applicable<br>to Limit (a) | Debt Service<br>Available Balance | Net Debt<br>Applicable<br>to Limit | Voted<br>Legal Debt<br>Margin | Total Net Debt<br>Applicable to Limit<br>as a Percentage<br>of Debt Limit |
|----------------|------------------------|--|-----------------------------------|------------------------------------|-------------------------------|---|
| 2021           | \$ 68,261,045          | \$ 3,785,000                             | \$ 529,039                        | \$ 3,255,961                       | \$ 65,005,084                 | 4.77%   |
| 2020           | 67,604,005             | 4,325,000                                | 631,305                           | 3,693,695                          | 63,910,310                    | 5.46%   |
| 2019           | 66,588,106             | 4,850,000                                | 590,521                           | 4,259,479                          | 62,328,627                    | 6.40%   |
| 2018           | 61,094,173             | 5,575,000                                | 690,840                           | 4,884,160                          | 56,210,013                    | 7.99%   |
| 2017           | 60,813,831             | 7,265,000                                | 1,297,647                         | 5,967,353                          | 54,846,478                    | 9.81%   |
| 2016           | 60,305,513             | 9,065,000                                | 1,249,177                         | 7,815,823                          | 52,489,690                    | 12.96%  |
| 2015           | 58,680,224             | 7,400,000                                | 1,121,097                         | 6,278,903                          | 52,401,321                    | 10.70%  |
| 2014           | 57,504,434             | 8,930,000                                | 1,443,042                         | 7,486,958                          | 50,017,476                    | 13.02%  |
| 2013           | 57,600,687             | 10,895,000                               | 1,738,980                         | 9,156,020                          | 48,444,667                    | 15.90%  |
| 2012           | 64,118,979             | 12,615,000                               | 1,650,005                         | 10,964,995                         | 53,153,984                    | 17.10%  |

**Source:** Lucas County Auditor and District financial records

**Note:** Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

(a) Excludes accreted interest on capital appreciation bonds

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

| <u>Fiscal Year</u> | <u>Population (1)</u> | <u>Per Capita Personal Income (2)</u> | <u>Total Personal Income (4)</u> | <u>School Enrollment (3)</u> | <u>Unemployment Rates</u> |             |                      |
|--------------------|-----------------------|---------------------------------------|----------------------------------|------------------------------|---------------------------|-------------|----------------------|
|                    |                       |                                       |                                  |                              | <u>Lucas County</u>       | <u>Ohio</u> | <u>United States</u> |
| 2021               | (5)                   | (5)                                   | (5)                              | 3,605                        | 10.3%                     | 5.2%        | 5.9%                 |
| 2020               | 428,348               | (5)                                   | (5)                              | 3,753                        | 13.4%                     | 11.0%       | 11.2%                |
| 2019               | 428,348               | 47,875                                | 20,507,160,500                   | 3,743                        | 4.5%                      | 4.2%        | 3.7%                 |
| 2018               | 430,887               | 46,290                                | 19,945,759,230                   | 3,888                        | 6.0%                      | 4.5%        | 4.0%                 |
| 2017               | 430,887               | 44,820                                | 19,312,355,340                   | 3,912                        | 6.7%                      | 5.0%        | 4.4%                 |
| 2016               | 432,488               | 42,917                                | 18,561,087,496                   | 3,881                        | 4.9%                      | 5.0%        | 4.9%                 |
| 2015               | 433,689               | 41,777                                | 18,118,225,353                   | 3,911                        | 5.1%                      | 4.6%        | 5.0%                 |
| 2014               | 435,286               | 41,751                                | 18,173,625,786                   | 4,168                        | 5.0%                      | 4.7%        | 5.6%                 |
| 2013               | 436,393               | 41,556                                | 18,134,747,508                   | 4,186                        | 7.4%                      | 6.6%        | 6.7%                 |
| 2012               | 437,998               | 39,289                                | 17,208,503,422                   | 4,155                        | 8.3%                      | 7.2%        | 8.2%                 |

(1) Population of Lucas County from U.S. Census Bureau

(2) Ohio Department of Taxation (per household).

(3) District records - EMIS October Count Week

(4) Equals "Population" times "Per Capita Personal Income".

(5) Information not readily available.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

PRINCIPAL EMPLOYERS IN LUCAS COUNTY  
DECEMBER 31, 2020 AND DECEMBER 31, 2011

| <b>December 31, 2020</b>                               |                  |             |  |
|--|------------------|-------------|--|
| <b>Employer</b>  | <b>Employees</b> | <b>Rank</b> | <b>Percentage<br/>of Total County<br/>Employment</b> |
| Promedica Health Systems                               | 11,538           | 1           | 6.08%  |
| University of Toledo                                   | 6,893            | 2           | 3.63%  |
| Fiat Chrysler - Toledo North Plant; Toledo South Plant | 6,479            | 3           | 3.41%  |
| Mercy Health Partners                                  | 5,880            | 4           | 3.10%  |
| Toledo Public Schools                                  | 4,317            | 5           | 2.27%  |
| Lucas County   | 2,739            | 6           | 1.44%  |
| City of Toledo   | 2,669            | 7           | 1.41%  |
| Kroger   | 2,630            | 8           | 1.38%  |
| Wal-Mart   | 1,969            | 9           | 1.04%  |
| Meijer, Inc.   | 1,771            | 10          | 0.93%  |
| <b>Total</b>   | <b>46,885</b>    |             | <b>24.69%</b>  |
| <b>Total County Employment</b>                         | <b>189,900</b>   |             |  |

| <b>December 31, 2011</b>       |                  |             |  |
|--------------------------------|------------------|-------------|--|
| <b>Employer</b>                | <b>Employees</b> | <b>Rank</b> | <b>Percentage<br/>of Total County<br/>Employment</b> |
| Promedica Health Systems       | 10,174           | 1           | 5.32%  |
| Mercy Health Partners          | 6,185            | 2           | 3.23%  |
| University of Toledo           | 4,691            | 3           | 2.45%  |
| U.T. Health Science Campus     | 3,750            | 4           | 1.96%  |
| Lucas County                   | 3,700            | 5           | 1.93%  |
| Toledo Public Schools          | 3,193            | 6           | 1.67%  |
| City of Toledo                 | 2,700            | 7           | 1.41%  |
| Kroger                         | 2,632            | 8           | 1.38%  |
| State of Ohio                  | 2,268            | 9           | 1.19%  |
| Wal-Mart                       | 2,215            | 10          | 1.16%  |
| <b>Total</b>                   | <b>41,508</b>    |             | <b>21.70%</b>  |
| <b>Total County Employment</b> | <b>191,300</b>   |             |  |

**Source:** Lucas County Auditor's Office

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE  
LAST TEN FISCAL YEARS**

| <b>Type</b>                      | <b>2021</b>   | <b>2020</b>   | <b>2019</b>   | <b>2018</b>   | <b>2017</b>   | <b>2016</b>   | <b>2015</b>   | <b>2014</b>   | <b>2013</b>   | <b>2012</b>   |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Professional Staff:              |               |               |               |               |               |               |               |               |               |               |
| Teaching Staff:                  |               |               |               |               |               |               |               |               |               |               |
| Regular Teachers                 | 198.80        | 179.50        | 195.10        | 189.40        | 191.00        | 183.60        | 196.12        | 193.68        | 182.52        | 180.97        |
| Remedial Specialist              | -             | -             | -             | -             | -             | 1.00          | 2.00          | 2.00          | 5.00          | 6.00          |
| Special Education Teaching (1)   | 38.00         | 45.50         | 40.02         | 12.10         | 10.00         | 10.00         | 12.00         | 10.67         | 10.82         | 13.08         |
| Vocational Ed Teaching (1)       | -             | -             | -             | -             | 2.00          | 1.00          | 1.00          | 1.00          | 1.00          | 2.00          |
| Tutors (1)                       | -             | -             | -             | -             | -             | -             | -             | 3.00          | 3.00          | 2.00          |
| Educ. Service Personnel Teacher  | -             | 10.00         | -             | -             | -             | -             | -             | -             | -             | -             |
| Suppl. Service Teacher (Spec Ed) | 2.40          | 5.00          | 3.40          | 3.00          | 32.00         | 29.00         | 26.24         | 29.00         | 29.00         | 28.00         |
| Others                           | 2.00          | 2.00          | 2.00          | 2.00          | 7.00          | 16.00         | 3.00          | 24.00         | 13.00         | 7.00          |
| Administration:                  |               |               |               |               |               |               |               |               |               |               |
| District                         | 23.00         | 21.00         | 20.00         | 20.00         | 20.00         | 17.00         | 17.00         | 14.45         | 16.50         | 17.50         |
| Auxiliary Positions:             |               |               |               |               |               |               |               |               |               |               |
| Counselors                       | 13.00         | 11.50         | 14.00         | 12.00         | 9.00          | 9.00          | 8.00          | 8.00          | 7.00          | 7.00          |
| Nurses                           | 1.00          | 1.00          |               |               |               |               |               |               |               |               |
| Psychologist                     | 4.00          | 4.00          | 4.00          | 3.00          | 3.00          | 3.00          | 2.00          | 1.00          | -             | -             |
| Librarian/Media                  | 3.00          | 2.00          | 3.00          | 3.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          |
| Support Staff:                   |               |               |               |               |               |               |               |               |               |               |
| Accounting                       | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          |
| Public Relations                 | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 0.80          | 0.80          |
| Social Work                      | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             |
| Library Aide                     | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 3.40          | 3.00          | 4.00          |
| Secretarial/clerical             | 22.00         | 22.00         | 21.00         | 21.00         | 21.00         | 19.00         | 19.63         | 20.20         | 18.00         | 18.60         |
| Records Managing                 | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | -             | -             | -             |
| Aides                            | 1.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          |
| Crossing Guards                  |               |               |               |               |               |               |               |               |               |               |
| Hall monitor/Security            | -             | -             | -             | -             | -             | -             | -             | -             | -             | 1.00          |
| Technical                        | 2.00          | 2.00          | 1.00          | 1.00          | 1.00          | -             | -             | -             | -             | -             |
| Cafeteria                        | 26.00         | 33.00         | 33.00         | 34.00         | 34.00         | 32.00         | 33.00         | 35.40         | 21.80         | 20.10         |
| Monitoring                       | 28.00         | 27.00         | 27.00         | 23.00         | 25.00         | 16.00         | 24.00         | 23.00         | 21.00         | 23.30         |
| Custodial                        | 22.00         | 21.00         | 19.50         | 19.50         | 18.50         | 17.63         | 17.25         | 18.00         | 14.00         | 17.00         |
| Maintenance                      | 5.00          | 5.00          | 5.00          | 5.00          | 5.00          | 5.00          | 5.00          | 6.00          | 5.00          | 4.00          |
| Grounds                          |               |               |               |               |               |               |               |               |               |               |
| Bus Driver                       | 25.00         | 28.00         | 26.00         | 28.00         | 27.00         | 27.00         | 18.00         | 36.00         | 31.30         | 35.30         |
| Mechanics                        | 1.00          | 1.00          | 2.00          | 2.00          | 2.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          |
| Other                            | 2.00          | 2.00          | 2.00          | 2.00          | 2.63          | 2.63          | 2.00          | 2.00          | -             | 1.00          |
| <b>Total</b>                     | <b>424.20</b> | <b>429.50</b> | <b>425.02</b> | <b>387.00</b> | <b>418.13</b> | <b>397.86</b> | <b>395.24</b> | <b>437.80</b> | <b>388.74</b> | <b>394.65</b> |

**Source:** School District records - EMIS Staff Summary Reports (Period K) from Years 2011-2020



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

| <b>Function</b>                                   | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> | <b>2014</b> | <b>2013</b> | <b>2012</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Instruction:</b>                               |             |             |             |             |             |             |             |             |             |             |
| Regular and Special                               |             |             |             |             |             |             |             |             |             |             |
| Enrollment (students)                             | 3,605       | 3,753       | 3,743       | 3,888       | 3,912       | 3,881       | 3,911       | 4,168       | 4,186       | 4,155       |
| Graduates   | 275         | 288         | 303         | 282         | 273         | 267         | 277         | 295         | 265         | 273         |
| <b>Support services:</b>                          |             |             |             |             |             |             |             |             |             |             |
| <b>Board of education</b>                         |             |             |             |             |             |             |             |             |             |             |
| Regular meetings per year                         | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          |
| Work sessions                                     | 10          | 9           | 10          | 9           | 10          | 10          | 11          | 11          | 11          | 12          |
| Special meetings per year                         | 2           | -           | 1           | 2           | 1           | 4           | 4           | 5           | 3           | 1           |
| <b>Administration</b>                             |             |             |             |             |             |             |             |             |             |             |
| Student attendance rate                           | 92.2%       | 95.4%       | 94.0%       | 96.7%       | 94.8%       | 94.7%       | 95.0%       | 91.5%       | 92.4%       | 94.4%       |
| <b>Fiscal</b>                                     |             |             |             |             |             |             |             |             |             |             |
| Nonpayroll checks issued                          | 2,676       | 3,019       | 3,221       | 3,273       | 3,540       | 3,325       | 3,171       | 3,510       | 3,504       | 3,595       |
| <b>Pupil transportation</b>                       |             |             |             |             |             |             |             |             |             |             |
| Avg. students transported daily+                  | 572         | 2,550       | 2,584       | 2,636       | 2,613       | 2,634       | 2,492       | 3,110       | 3,057       | 3,032       |
| <b>Food service operations</b>                    |             |             |             |             |             |             |             |             |             |             |
| Meals served to students^                         | 146,980     | 210,131     | 284,114     | 302,135     | 320,560     | 326,051     | 328,734     | 335,605     | 367,187     | 369,713     |
| Number of lunches served at free or reduced cost^ | 66,620      | 130,304     | 183,229     | 193,821     | 205,034     | 208,188     | 211,213     | 210,486     | 223,753     | 224,490     |

**Source:** District records

+ - T-1 State Reports (Pupils by Service Type)

^ - MR12 Monthly Lunch Report

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**CAPITAL ASSET STATISTICS  
LAST TEN FISCAL YEARS**

|  | <u>2021</u>          | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          | <u>2017</u>          |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Land   | \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         |
| Construction in progress                             | -                    | 14,812               | -                    | -                    | 1,173,968            |
| Land improvements                                    | 1,764,388            | 1,981,514            | 2,198,639            | 2,415,765            | 2,610,860            |
| Buildings and improvements                           | 9,587,503            | 10,119,107           | 10,787,550           | 11,484,647           | 10,762,177           |
| Furniture, fixtures and equipment                    | 1,418,335            | 1,586,371            | 1,783,537            | 1,767,758            | 1,638,778            |
| Vehicles   | 649,622              | 656,800              | 699,071              | 747,009              | 768,423              |
| <br>   |                      |                      |                      |                      |                      |
| Total Governmental Activities<br>Capital Assets, net | <u>\$ 14,845,206</u> | <u>\$ 15,783,962</u> | <u>\$ 16,894,155</u> | <u>\$ 17,840,537</u> | <u>\$ 18,379,564</u> |

**Source:** School District financial records.

**Note:** Amounts above are presented net of accumulated depreciation.

| <u>2016</u>          | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         | \$ 1,425,358         |
| -                    | -                    | -                    | 210,507              | 166,983              |
| 2,823,430            | 3,040,290            | 3,248,913            | 3,071,137            | 3,213,663            |
| 11,409,179           | 12,024,774           | 12,593,088           | 12,963,447           | 13,406,151           |
| 1,620,121            | 1,724,411            | 1,789,101            | 1,878,456            | 2,148,061            |
| 869,616              | 567,052              | 706,407              | 811,747              | 994,198              |
| <u>\$ 18,147,704</u> | <u>\$ 18,781,885</u> | <u>\$ 19,762,867</u> | <u>\$ 20,360,652</u> | <u>\$ 21,354,414</u> |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS

|                                  | 2021    | 2020    | 2019    | 2018    | 2017    | 2016    |
|----------------------------------|---------|---------|---------|---------|---------|---------|
| Crissey Elementary (1956)        |         |         |         |         |         |         |
| Square feet                      | 45,726  | 45,726  | 45,726  | 45,726  | 45,726  | 45,726  |
| Capacity (students)              | 508     | 508     | 508     | 508     | 508     | 508     |
| Enrollment                       | 306     | 331     | 330     | 382     | 402     | 388     |
| Dorr Elementary (1956)           |         |         |         |         |         |         |
| Square feet                      | 57,104  | 57,104  | 57,104  | 57,104  | 57,104  | 57,104  |
| Capacity (students)              | 634     | 634     | 634     | 634     | 634     | 634     |
| Enrollment                       | 483     | 519     | 469     | 510     | 515     | 511     |
| Holland Elementary (1962)        |         |         |         |         |         |         |
| Square feet                      | 48,316  | 48,316  | 48,316  | 48,316  | 48,316  | 48,316  |
| Capacity (students)              | 537     | 537     | 537     | 537     | 537     | 537     |
| Enrollment                       | 407     | 441     | 461     | 498     | 496     | 475     |
| Holloway Elementary (1993)       |         |         |         |         |         |         |
| Square feet                      | 68,474  | 68,474  | 68,474  | 68,474  | 68,474  | 68,474  |
| Capacity (students)              | 761     | 761     | 761     | 761     | 761     | 761     |
| Enrollment                       | 392     | 393     | 400     | 402     | 428     | 425     |
| Springfield Middle School (1959) |         |         |         |         |         |         |
| Square feet                      | 128,612 | 128,612 | 128,612 | 128,612 | 128,612 | 128,612 |
| Capacity (students)              | 1,159   | 1,159   | 1,159   | 1,159   | 1,159   | 1,159   |
| Enrollment                       | 861     | 904     | 876     | 871     | 887     | 903     |
| Springfield High School (1963)   |         |         |         |         |         |         |
| Square feet                      | 225,574 | 225,574 | 225,574 | 225,574 | 225,574 | 225,574 |
| Capacity (students)              | 1,455   | 1,455   | 1,455   | 1,455   | 1,455   | 1,455   |
| Enrollment                       | 1,156   | 1,165   | 1,207   | 1,225   | 1,184   | 1,190   |
| Administrative Building (1989)   |         |         |         |         |         |         |
| Square feet                      | 15,368  | 15,368  | 15,368  | 15,368  | 15,368  | 15,368  |
| Total square feet                | 589,174 | 589,174 | 589,174 | 589,174 | 589,174 | 589,174 |
| Total capacity (students)        | 5,054   | 5,054   | 5,054   | 5,054   | 5,054   | 5,054   |
| Total enrollment                 | 3,605   | 3,753   | 3,743   | 3,888   | 3,912   | 3,892   |

**Source:** District records

**Capacity Square Footage Per Student**

Elementary - 90 sq. ft. per student

Middle School - 111 sq. ft. per student

High School - 155 sq. ft. per student

| <b>2015</b> | <b>2014</b> | <b>2013</b> | <b>2012</b> |
|-------------|-------------|-------------|-------------|
| 45,726      | 45,726      | 45,726      | 45,726      |
| 508         | 508         | 508         | 508         |
| 401         | 431         | 431         | 428         |
| 57,104      | 57,104      | 57,104      | 57,104      |
| 634         | 634         | 634         | 634         |
| 498         | 504         | 538         | 543         |
| 48,316      | 48,316      | 48,316      | 48,316      |
| 537         | 537         | 537         | 537         |
| 476         | 594         | 535         | 566         |
| 68,474      | 68,474      | 68,474      | 68,474      |
| 761         | 761         | 761         | 761         |
| 422         | 462         | 463         | 441         |
| 128,612     | 128,612     | 128,612     | 128,612     |
| 1,159       | 1,159       | 1,159       | 1,159       |
| 905         | 951         | 1,017       | 981         |
| 225,574     | 225,574     | 225,574     | 225,574     |
| 1,455       | 1,455       | 1,455       | 1,455       |
| 1,209       | 1,226       | 1,202       | 1,196       |
| 15,368      | 15,368      | 15,368      | 15,368      |
| 589,174     | 589,174     | 589,174     | 589,174     |
| 5,054       | 5,054       | 5,054       | 5,054       |
| 3,911       | 4,168       | 4,186       | 4,155       |

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

| Fiscal Year | General Government |                | Governmental Activities |                | Enrollment | Percent Change |
|-------------|--------------------|----------------|-------------------------|----------------|------------|----------------|
|             | Expenditures (1)   | Cost per pupil | Expenses (1)            | Cost per pupil |            |                |
| 2021        | \$ 45,776,038      | \$ 12,698      | \$ 49,041,134           | \$ 13,604      | 3,605      | -3.94%         |
| 2020        | 45,126,510         | 12,024         | 47,958,329              | 12,779         | 3,753      | 0.27%          |
| 2019        | 44,753,416         | 11,957         | 40,361,737              | 10,783         | 3,743      | -3.73%         |
| 2018        | 42,738,965         | 10,993         | 22,675,460              | 5,832          | 3,888      | -0.61%         |
| 2017        | 46,546,450         | 11,898         | 46,771,785              | 11,956         | 3,912      | 0.80%          |
| 2016        | 40,613,628         | 10,465         | 40,551,071              | 10,449         | 3,881      | -0.77%         |
| 2015        | 41,639,949         | 10,647         | 41,385,234              | 10,582         | 3,911      | -6.17%         |
| 2014        | 44,245,662         | 10,616         | 44,901,687              | 10,773         | 4,168      | -0.43%         |
| 2013        | 40,902,309         | 9,771          | 41,685,510              | 9,958          | 4,186      | 0.75%          |
| 2012        | 39,471,969         | 9,500          | 40,513,944              | 9,751          | 4,155      | 3.00%          |

**Source:** District records

(1) Debt Service totals have been excluded.

(2) Classroom teachers only.

| <b>Teaching Staff (2)</b> | <b>Pupil/Teacher Ratio</b> | <b>Student Attendance Percentage</b> |
|---------------------------|----------------------------|--------------------------------------|
| 241                       | 14.95                      | 92.2%                                |
| 242                       | 15.51                      | 95.4%                                |
| 241                       | 15.53                      | 94.0%                                |
| 207                       | 18.78                      | 96.7%                                |
| 242                       | 16.17                      | 94.8%                                |
| 241                       | 16.10                      | 94.7%                                |
| 240                       | 16.30                      | 95.0%                                |
| 263                       | 15.85                      | 91.5%                                |
| 244                       | 17.16                      | 92.4%                                |
| 239                       | 17.38                      | 94.4%                                |

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# OHIO AUDITOR OF STATE KEITH FABER



**SPRINGFIELD LOCAL SCHOOL DISTRICT**

**LUCAS 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 2/22/2022**

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