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

Reports on Compliance and Internal Controls and
Schedule of Expenditures of Federal Awards
June 30, 2011



Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditors' Report* of the Springfield City School District, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2010 through June 30, 2011. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost
Auditor of State

February 23, 2012

This page intentionally left blank.

TABLE OF CONTENTS

Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards	2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	3-4
Report on Compliance with Requirements That Could Have a Direct And Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	5-6
Schedule of Findings and Questioned Costs.....	7-9
Independent Accountants' Report on Applying Agreed Upon Procedures.....	10

This page intentionally left blank.

Springfield City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2011

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Award Receipts</u>	<u>Award Disbursements</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through Ohio Department of Education</i>				
Child Nutrition Cluster				
Non-Cash Assistance (Food Distribution):				
National School Lunch Program	N/A	10.555	\$ 158,971	158,971
Cash Assistance				
National School Breakfast Program	PU	10.553	818,729	818,729
National School Lunch Program	LLP	10.555	2,181,698	2,181,698
Summer Food Service Program	24PU	10.559	57,427	57,427
Total Child Nutrition Cluster			<u>3,216,825</u>	<u>3,216,825</u>
Total U.S. Department of Agriculture			<u>3,216,825</u>	<u>3,216,825</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Passed Through Ohio Department of Education</i>				
Adult Education	AB	84.002	174,095	174,095
Title I Cluster				
Title I Grant	C1S	84.010	5,055,024	5,073,467
Title I Grant - ARRA	C1S	84.389	1,419,911	1,238,770
Total Title I Cluster			6,474,935	6,312,237
Special Education Cluster:				
IDEA B	6B	84.027	1,711,236	1,608,548
IDEA B - ARRA	6B	84.391	904,942	880,360
IDEA Preschool	PGS	84.173	54,188	54,096
IDEA Preschool - ARRA	PGS	84.392	39,805	43,007
Total Special Education Cluster			2,710,171	2,586,011
Safe and Drug-Free Schools and Communities State Grant	DRS	84.186	47,133	25,612
Even Start Family Literacy Grant	EVS	84.213	155,221	167,229
Education Technology Cluster				
Educational Technology (Title II-D)	TJS	84.318	171,180	142,421
Educational Technology (Title II-D) - ARRA	TJS	84.386	168,986	170,096
Total Education Technology Cluster			340,166	312,517
Reading First	RSS	84.357	46,085	64,571
English Language Acquisition (Title III)	T3S	84.365	16,070	20,057
Education for Homeless Children and Youth - ARRA	N/A	84.387	9,100	4,234
State Fiscal Stabilization Fund - ARRA	N/A	84.394	4,174,445	4,156,323
School Improvement - ARRA	N/A	84.388	1,417,308	1,355,049
Race to the Top - ARRA	N/A	84.395	53,001	22,949
Advanced Placement	N/A	84.330	4,707	-
Teacher Quality Grant (Title II-A)	TRS	84.367	829,063	755,235
Total U.S. Department of Education			<u>16,451,500</u>	<u>15,956,119</u>
TOTAL FEDERAL AWARD EXPENDITURES			<u>\$ 19,668,325</u>	<u>19,172,944</u>

See accompanying notes to federal award expenditures

Springfield City School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2011

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 2 – U.S. DEPARTMENT OF AGRICULTURE PROGRAMS

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District (the District), as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 28, 2011, wherein we noted the District adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

2525 north limestone street, ste. 103
springfield, oh 45503

www.cshco.com
p. 937.399.2000
f. 937.399.5433

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

We noted certain matters that we reported to management of the District, in a separate letter dated December 28, 2011.

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

Clark, Schaefer, Hackett ; Co.

Springfield, Ohio
December 28, 2011

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

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

Compliance

We have audited the compliance of the Springfield City School District (the District), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District, complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2011-001 and 2011-002.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

2525 north limestone street, ste. 103
springfield, oh 45503

www.cshco.com
p. 937.399.2000
f. 937.399.5433

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as item 2011-001 and 2011-002. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Schedule of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended, June 30, 2011, and have issued our report thereon dated December 28, 2011, wherein we noted the District adopted the provisions of the Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 28, 2011

**Springfield City School District
Schedule of Findings and Questioned Costs
Fiscal Year Ended June 30, 2011**

Section I – Summary of Auditors’ Results

Financial Statements

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

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	Yes
Type of auditors’ report issued on compliance for major programs:	Unqualified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	Yes
Identification of major programs:	
Improving Teacher Quality – CFDA 84.367	
School Improvement – ARRA – CFDA 84.388	
Special Education Cluster:	
CFDA 84.027 – IDEA B	
CFDA 84.173 – IDEA Preschool	
CFDA 84.391 – IDEA B – ARRA	
CFDA 84.392 – IDEA Preschool - ARRA	
State Fiscal Stabilization Fund – ARRA CFDA 84.394	
Education Technology Cluster:	
CFDA 84.318 – Title II-D	
CFDA 84.386 – Title II-D - ARRA	
Dollar threshold to distinguish between Type A and Type B programs:	\$575,188
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None noted.

Section III – Federal Awards Findings and Questioned Costs

Finding 2011-001 - State Fiscal Stabilization – ARRA – CFDA 84.394

Criteria: 34 CFR 80.20 (b)(7) requires that when advances are made by letter-of-credit or electronic transfer of funds methods, the grantee must make draw downs as close as possible to the time of making disbursements. The District received bi-monthly advance payments of State Fiscal Stabilization funds from the Ohio Department of Education foundation program.

Condition: For the period of March through June of the fiscal year ending June 30, 2011, the District maintained a cash balance indicating that funds were not spent timely.

Cause: The District did not implement procedures to ensure advance payments were spent timely.

Effect: The failure to spend federal money in a timely manner could result in loss of funding or other actions by the awarding agency.

Management Response:

Ohio Department of Education places impractical requirements on school districts to spend cash. The bi-monthly allocation changed on more than one occasion, making it difficult to accurately and honestly budget and project spending. There was a larger than normal settlement payment made in May that was nearly four times the normal monthly amount, again making it difficult to spend on the staff originally budgeted. Adjustments were made in June to remove the balance however; a balance remained due to an inability to make further changes and still meet budget compliance requirements.

Finding 2011-002 - Noncompliance – Technology Cluster – ARRA – CFDA 84.318 & 84.386, Special Education Cluster – ARRA – CFDA 84.027, 84.173, 84.391 & 84.392, School Improvement – ARRA CFDA 84.388

Criteria: American Recovery and Reinvestment Act of 2009 (ARRA), section 1512 (b) & (c) requires any entity that receives certain Recovery funds directly from the Federal Government to submit to the Federal Agency no later than 10 days after the end of each calendar quarter in which the Federal Recovery funds were received. The Ohio Department of Education's American Recovery and Reinvestment Act Reporting Guidance states that Ohio Department of Education (ODE), as a prime recipient of ARRA funding, is required to report quarterly to the federal government data on ARRA programs. The District did not receive direct ARRA funding. However, the ODE's reporting guidance indicates that ODE distributes ARRA funds to local education agencies (LEAs) as subrecipients and must collect quarterly data from LEAs to meet the 1512 reporting requirements associated with ARRA funding. Thus, the 1512 reporting requirements filter down to the District and the District is required to report certain information to ODE. Among the items to be reported, the vendor name and zip code are required for each vendor paid to date that received a single payment, from a single ARRA grant, in excess of \$25,000. The vendor reporting requirements in the Quarterly ARRA 1512 reporting is commutative in scope.

Condition: During the audit, the District did not report to ODE one vendor that received a single payment greater than \$25,000 on the 1512 ARRA Subrecipient Vendor report. In addition, the District only reported the activity during each quarterly reporting period and did not report on a cumulative basis as required.

Effect: Failure to properly report in accordance with program requirements could result in loss of funding or other actions by the funder.

Cause: The District did not implement procedures to ensure that all vendors, paid to date, receiving single payments of \$25,000 were reported on the ODE 1512 ARRA Subrecipient Vendor report on a quarterly basis.

Management Response

America's Choice was a vendor reported as being paid with ARRA funds. It was paid from multiple grants, and one of the grants was missed for reporting purposes.

Section IV – Summary of Prior Audit Findings and Questioned Costs

Finding 2010-01 – 1512 Reporting of vendors paid in excess of \$25,000. Not corrected. Repeated as Finding 2011-002.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Education
Springfield City School District:

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

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

1. We noted the Board did not amend its anti-harassment policy to include violence within a dating relationship within its definition of harassment, intimidation or bullying.

Ohio Rev. Code Section 3313.666 required the Board to amend its definition by September 28, 2010.

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

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 28, 2011

2525 north limestone street, ste. 103
springfield, oh 45503

www.cshco.com
p. 937.399.2000
f. 937.399.5433



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011



INNOVATION. COLLABORATION. SUCCESS.





Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us



INNOVATION. COLLABORATION. SUCCESS.

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011

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



Every Student | Every Opportunity | Every Day

Introductory Section

INNOVATION. COLLABORATION. SUCCESS.



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2011

Springfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2011

TABLE OF CONTENTS

INTRODUCTORY SECTION

Table of Contents	i
Letter of Transmittal	v
GFOA Certificate of Achievement	xiii
ASBO Certificate of Excellence	xiv
List of Principal Officials	xv
Organizational Chart	xvi

FINANCIAL SECTION

Independent Auditors' Report.....	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	12
Statement of Activities.....	13
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	14
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	17
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual - General Fund	18
Statement of Fund Net Assets - Internal Service Fund.....	19

TABLE OF CONTENTS
(Continued)

Statement of Revenues, Expenses and Changes in Fund Net Assets - Internal Service Fund	20
Statement of Cash Flows - Internal Service Fund	21
Statement of Fiduciary Net Assets - Fiduciary Funds	22
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds	23
Notes to the Basic Financial Statements	24
 Combining Statements:	
Nonmajor Governmental Fund Descriptions	63
Combining Balance Sheet - Nonmajor Governmental Funds.....	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	69
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	76
Combining Balance Sheet - Nonmajor Capital Projects Funds	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	83
Fiduciary Fund Descriptions.....	84
Combining Statement of Fiduciary Net Assets - Private Purpose Trust Funds.....	85
Combining Statement of Changes in Fiduciary Net Assets - Private Purpose Trust Funds	86
Statement of Changes in Assets and Liabilities - Agency Funds	87
 Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual:	
General Fund.....	89
Bond Retirement Fund.....	90
Food Service Fund	91
Mental Health/Early Start Fund	92
Other Grants Fund.....	93

TABLE OF CONTENTS
(Continued)

School Age Childcare/After School Enrichment Fund.....	94
Basic Education Foundation Fund.....	95
Ohio School Facilities Classroom Maintenance Fund.....	96
District Managed Student Activities Fund.....	97
Auxiliary Services Fund	98
Management Information Systems Fund.....	99
Early Childhood Education Fund.....	100
Data Communications Fund	101
Alternative Schools Fund.....	102
Miscellaneous State Grants Fund.....	103
Adult Basic Education Fund.....	104
Education Jobs Fund.....	105
Race To The Top Fund	106
Title VI-B Special Education Part B - IDEA Fund.....	107
School Foundation Stabilization Fund.....	108
Title II-D Technology Fund.....	109
Title I - School Improvement, Stimulus A Fund	110
Title I - School Improvement Fund	111
Title III - Limited English Proficiency Fund	112
Title I Fund	113
Drug-Free Schools Grant Fund.....	114
Preschool Grant Fund	115
Title VI-R Fund.....	116
Miscellaneous Federal Grants Fund.....	117
Permanent Improvement Fund.....	118
Building Fund	119
Project Construction Fund	120

STATISTICAL SECTION

Statistical Tables Descriptions.....	121
Net Assets by Component - Governmental Activities - Last Nine Fiscal Years	122
Changes in Net Assets - Governmental Activities - Last Nine Fiscal Years.....	124
Fund Balances - Governmental Funds - Last Ten Fiscal Years	128
Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years.....	130
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Collection (Calendar) Years.....	134
Principal Real Property Taxpayers - 2010 and 2001	136
Property Tax Rates (Per \$1,000 of Assessed Valuation) Direct and Overlapping Governments - Last Ten Collection (Calendar) Years.....	138
Property Tax Levies and Collections - Real, Public Utility Personal and General Business Personal Property - Last Ten Collection (Calendar) Years	142
Ratio of Debt to Estimated Actual Value, Personal Income and Debt Per Capita - Last Ten Fiscal Years	144

TABLE OF CONTENTS
(Continued)

Ratio of General Obligation Bonded Debt to Estimated Actual Value and General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years	146
Computation of Direct and Overlapping Debt - June 30, 2011	147
Computation of Legal Debt Margin - Last Ten Fiscal Years	148
Demographic and Economic Statistics - Last Ten Fiscal Years	151
Principal Employers - 2011 and 2006.....	152
Building Statistics - Last Three Fiscal Years.....	154
Per Pupil Cost - Last Ten Fiscal Years	155
Employees by Function - Last Six Fiscal Years	157
Enrollment – Last Three Fiscal Years	158
Percentage of Students who Receive Free and Reduced Lunches - Last Ten Fiscal Years	160



December 28, 2011

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Springfield City School District (District) for the fiscal year ended June 30, 2011. This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental entities and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The intent of this report is to provide taxpayers of the Springfield City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

Superintendent
David C. Estrop, Ph.D.
937.505.2806

Treasurer
Chris Mohr
937.505.2811

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

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of financial statements within five months of the close of each fiscal year. This report is published to fulfill the requirement for the fiscal year ended June 30, 2011.

This report was prepared by the Treasurer's Office. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

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

Clark, Schaefer, Hackett and Company has issued an unqualified ("clean") opinion on the Springfield City School District's financial statements for the fiscal year ended June 30, 2011. The Independent Auditors' Report is located at the front of the Financial Section of this report.

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

ORGANIZATION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The Board members represent a cross section of professions found in the City of Springfield. The Board members on June 30, 2011, were as follows:

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

The Superintendent is the chief executive officer of the School District, responsible directly to the Board of Education for all educational and support operations. Dr. David Estrop began his tenure as Superintendent on August 1, 2009. The Treasurer is the chief financial officer of the School District, responsible directly to the Board of Education for all financial records and statutorily defined duties which in part relate to paying all expenses, debt issuance, reporting, record retention, strategic planning and many other areas. Mr. Chris Mohr began his tenure as Treasurer on April 23, 2009.

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

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization’s governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization’s resources; the School District is legally obligated or has otherwise assumed the

responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes. The School District has no component units.

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

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

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

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District serves an area of approximately 17 square miles in and around the City of Springfield. It is located in Clark County, approximately 45 miles west of downtown Columbus, the State capital. The Springfield City School District is an urban school district with nearly 100 percent of the City of Springfield being located within the School District. According to City of Springfield, Springfield's population is 60,608.

Because of economic stress, as in most urban school districts, the Springfield City School District and its surrounding areas struggle. The School District had an enrollment of 7,662 students for the fiscal year ending June 30, 2011. This was an increase of 13 students compared to the fiscal year ending June 30, 2010. The School District estimates enrollment to be between 7,600 and 8,050 for the fiscal years ending June 30, 2012 through 2016. The School District's enrollment figures do not include students living within the School District's attendance area who attend charter schools. Currently, the School District has 771 students attending charter schools.

The School District's facilities include ten neighborhood elementary schools (grades K through 6), three middle schools (Grades 7 and 8), one alternative school, one high school (Grades 9 through 12), a maintenance building, a bus garage, an administration building/preschool and

several athletic fields. The maintenance building and stadiums were built in 1960 and 1977, respectively. Of the School District's 18 active buildings, 17 have been built since 2004. In August 2011, we opened a new transportation facility which includes offices, a maintenance area, an automatic bus washing system, and a fueling system.

SERVICES PROVIDED BY THE SCHOOL DISTRICT

The School District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or by Board directives. At the center of the School District's services are the instructional programs. The School District offers regular instructional programs daily to students in Grades K through 12. The School District serves approximately 250 students with an interest in vocational education, and approximately 1,400 children who need individual instruction or are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the School District. The School District issued 408 diplomas in 2011.

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

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

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

EMPLOYEE RELATIONS

The School District currently has 879 full-time and part-time employees. There are two organizations representing School District employees. The Springfield Education Association (SEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, which include bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Springfield Education United Support Staff (SEUSS). During the summer of 2011, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement for wages and fringe benefits. The SEA's wage agreement is in effect for the period August 1, 2011, through July 31, 2014, and includes no annual raises. The SEUSS's wage agreement is in effect for the period July 1, 2011, through June 30, 2014, and includes no annual raises.

ECONOMIC CONDITION AND OUTLOOK

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

Ohio's seasonally adjusted unemployment rate remains high after a small decrease to 10.1 percent in August 2011 from 10.7 percent in August 2010, while the nation's unemployment rate for August 2011 was 9.6 percent. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for August 2011 was 10.2 percent (Ohio Department of Job and Family Services). The School District has an excellent relationship with the City of Springfield, which assures that development projects selected by the City are also highly desirable for the School District. The School District will continue to work with the City of Springfield and the other government agencies to attract desirable development to the community.

FINANCIAL OUTLOOK

It is important to review the financial history of the School District and to understand its current financial position requires constant review and accountability of the Board of Education, Administration, and Treasurer. The current financial plans are included in the five-year forecast and the largest financial issue facing the School District is the State funding model and actual dollars that it receives from the State. The Springfield City School District is at a significant financial risk pending the final funding model and additional legislation that attacks public schools.

For fiscal year 2011, the School District's revenues exceeded its expenditures, primarily due to the increase in State fiscal stabilization funds (SFSF) received through State foundation payments and controlled expenditures. However, the School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency each fiscal year.

We also do not want to lose sight of the recent financial problems faced by the District. On February 28, 2005, the School District was placed in "Fiscal Emergency" status by the Auditor of the State of Ohio. On March 18, 2009, the Springfield City School District was removed from the Fiscal Emergency status by the Auditor of State of Ohio.

FINANCIAL PLANNING AND POLICIES

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

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

MAJOR INITIATIVES AND EVENTS

FOR THE YEAR

For fiscal year 2011, the School District implemented the high school restructuring plan that was part of the community engagement process. The middle school community engagement process continued during the year with proposed recommendation for fiscal year 2012.

FOR THE FUTURE

The School District is making progress on numerous programs that will continue over the next several years. These programs include the following:

Community Engagement Driving Reforms

Community involvement is critical to our schools' success. Over the past two years, the Springfield City School District invited community members to evaluate data and develop recommendations to improve our high school and middle schools. The restructured high school program which emerged from this process has been well-received and academic improvement has already been noted. The middle school changes will add consistency across schools and extend the student day to provide more customized learning opportunities. This community-based improvement effort will be extended next to our elementary schools.

Our community has partnered with us to develop a "Promise Neighborhood" centered around Lincoln Elementary School, our most challenged elementary school. Community organizations, including local funders and higher education partners, non-profits, service organizations, and dedicated individuals are working to revitalize the neighborhood and positively impact student achievement.

District high school students are benefitting from meaningful partnerships between our schools and local businesses. For the first time, students are engaged in significant summer internships arranged through these partnerships. Some students are earning high school credit for their internship work as well, through our newly adopted Credit Flex policy.

Our alternative programming at Keifer Academy has been expanded to serve grades 7-12 (formerly only high school) with the financial support of a competitive School Improvement Grant for \$4.3 million. While we have expanded the personalized educational options and supports at Keifer, we are also integrating significant participation of local non-profit organizations.

More than 300 individuals have become trained volunteers this year as we expand the opportunities for community members to support our staff and students. The district is paying for the background checks and small group training. This periodic training will continue as new volunteers enlist each year.

Staffing and Student Improvement

In the spring of 2011, the administration modeled a five-year forecast with an additional eight positions that was to target student performance. The Board and administration implemented the plan with the addition of ten Student Support Facilitators to assist the elementary principal, these positions were funded with reduction in some purchase service expenditures. The School District is aggressively looking to rebuild capacity to serve students' academic needs in strategically targeted areas.

Technology

An exciting opportunity became available to the School District in the spring of 2010. The School District worked to identify local E-Rate funding that can be used in technology. This money could be leveraged with local capital outlay money to make significant upgrades to technology to benefit the students of the Springfield City School District. This technology will provide unlimited opportunities that will benefit the educational experience of the students. Installation will be completed early in 2012.

Transportation Facility

The School District worked with the Community Investment Council and succeeded in finding a suitable site on Columbus Avenue within Springfield City limits and received favorable funding to construct a new transportation facility. Construction of the new facility was completed and occupied in August 2011.

Renewed Levies

In November 2009, the School District's voters renewed a 7.0 mill operating levy. Then in May 2011 the School District's voter renewed a 9.59 mill emergency levy. We thank the community for the support.

AWARDS AND ACKNOWLEDGEMENTS

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Springfield City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2010. This was the first year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ASBO Certificate

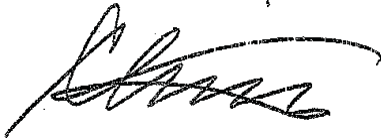
The Association of School Business Officials International (ASBO) Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's Comprehensive Annual Financial Report for review by an ASBO Panel of Review. This award certifies that the Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. The Springfield City School District will also be submitting its first CAFR for this award for the fiscal year ended June 30, 2011.

ACKNOWLEDGEMENTS

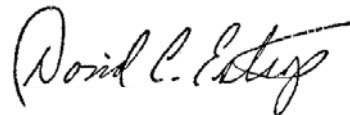
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to Clark, Schaefer, Hackett and Company and to the Local Government Services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

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

Sincerely,



Christopher S. Mohr
Treasurer/CFO



Dr. David C. Estrop
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Springfield City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

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



Linda C. Davidson

President

Jeffrey R. Emer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

SPRINGFIELD CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

The Springfield City School District Officials
(937) 505-2800
www.spr.k12.oh.us

Dr. David C. Estrop
Superintendent
(937) 505-2800

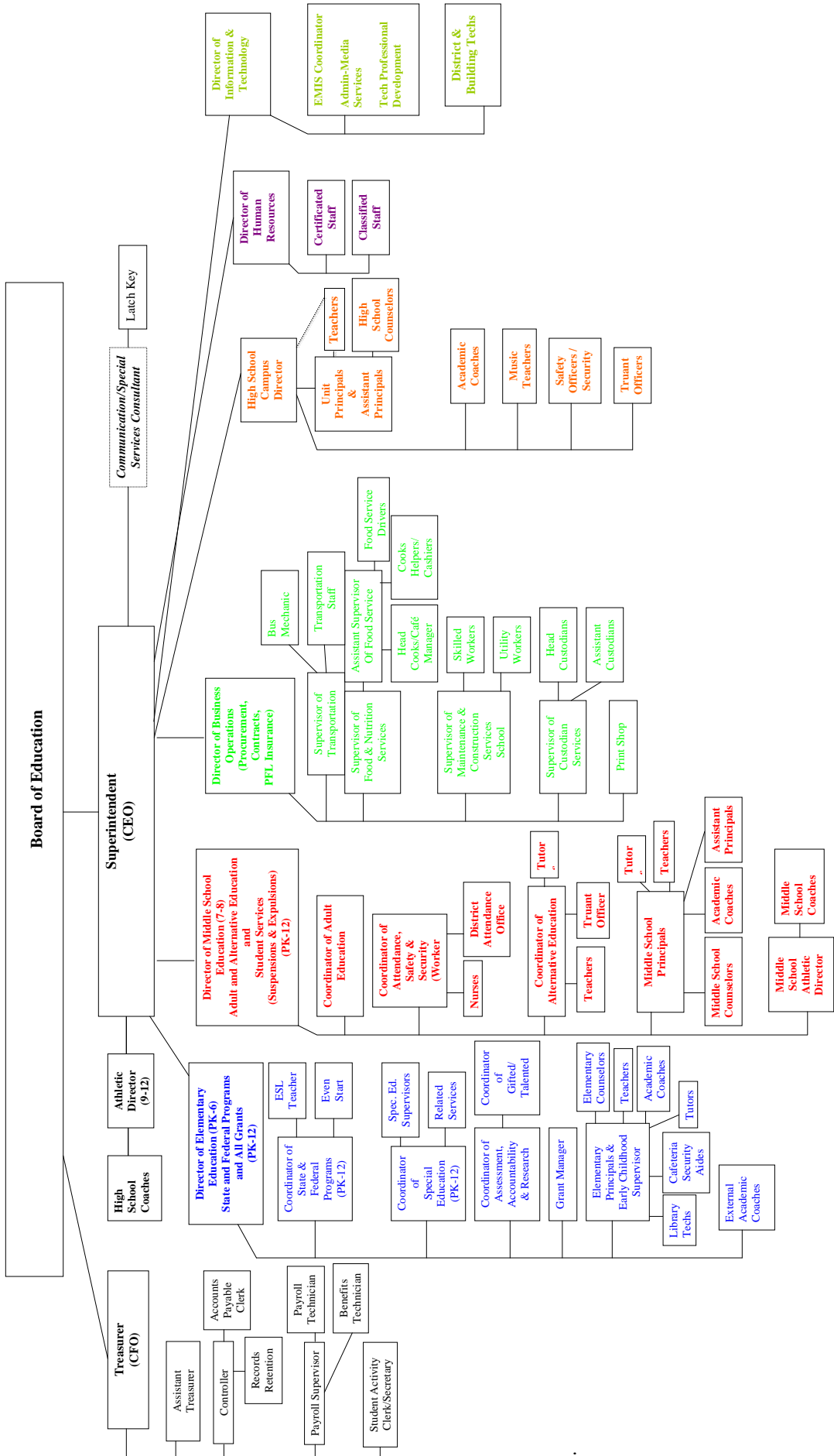
Christopher S. Mohr
Treasurer/CFO
(937) 505-2811

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

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

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

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





Every Student | Every Opportunity | Every Day

This page intentionally left blank.

Financial Section

INNOVATION. COLLABORATION. SUCCESS.



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2011

Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District (the District) as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 20, during the year ended June 30, 2011, the District adopted the provisions of Government Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2011, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

2525 north limestone street, ste. 103
springfield, oh 45503

www.cshco.com
p. 937.399.2000
f. 937.399.5433

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

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 28, 2011

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

The discussion and analysis of the Springfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2011 are as follows:

- Total net assets increased \$6,548,531 from fiscal year 2010.
- General revenues accounted for \$80,747,911 of total revenues. Program specific revenues in the form of charges for services and operating grants, contributions, and interest accounted for \$28,262,311 of total revenues of \$109,010,222.
- The School District had \$102,461,691 in expenses related to governmental activities; only \$28,262,311 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$80,747,911 were adequate to provide for these programs.

Using this Basic Financial Report

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

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

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2011?” The Statement of Net Assets and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These government-wide financial statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

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

Reporting the School District’s Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Springfield City School District
 Management's Discussion and Analysis
 For the Fiscal Year Ended June 30, 2011
 Unaudited

Proprietary Fund

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

Fiduciary Funds

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net assets for fiscal year 2011 compared to fiscal year 2010:

(Table 1)
 Net Assets
 Governmental Activities

	2011	2010	Change
<u>Assets:</u>			
Current Assets	\$88,557,873	\$80,200,159	\$8,357,714
Capital Assets, Net	181,596,940	184,359,466	(2,762,526)
<i>Total Assets</i>	\$270,154,813	\$264,559,625	\$5,595,188

(continued)

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

(Table 1)
Net Assets
Governmental Activities
(Continued)

	2011	2010	Change
<u>Liabilities:</u>			
Other Liabilities	\$37,484,114	\$36,697,708	\$786,406
Long-Term Liabilities	36,603,961	38,343,710	(1,739,749)
<i>Total Liabilities</i>	<u>74,088,075</u>	<u>75,041,418</u>	<u>(953,343)</u>
<u>Net Assets:</u>			
Invested in Capital Assets, Net of Related Debt	153,803,982	155,009,658	(1,205,676)
Restricted	19,585,138	15,596,423	3,988,715
Unrestricted	22,677,618	18,912,126	3,765,492
<i>Total Net Assets</i>	<u>\$196,066,738</u>	<u>\$189,518,207</u>	<u>\$6,548,531</u>

Current Assets increased as a result of an increase in equity in pooled cash and cash equivalents and intergovernmental receivables. The increase in cash and cash equivalents is due to revenues exceeding expenditures as a result of the School District closely monitoring expenditures. The increase in intergovernmental receivables is due to the School District participating in two new grant programs for which monies were awarded in fiscal year 2011 but not received.

The decrease in Capital Assets, Net and Invested in Capital Assets, Net of Related Debt are due to current year depreciation exceeding current year additions. The decrease in Long-Term Liabilities is due primarily to the reduction of outstanding bonds.

Restricted Net Assets increased primarily due to the School District being awarded but not yet expensing monies for the Education Jobs Grant during fiscal year 2011.

Unrestricted Net Assets increased due to the monthly monitoring of revenues and expenditures which has enabled the School District to keep expenditures lower than revenues.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

Table 2 shows the changes in net assets for fiscal years 2011 and 2010.

(Table 2)
Change in Net Assets
Governmental Activities

	2011	2010	Change
<u>Revenues:</u>			
Program Revenues:			
Charges for Services	\$2,559,235	\$2,616,340	(\$57,105)
Operating Grants, Contributions, and Interest	25,703,076	23,113,839	2,589,237
<i>Total Program Revenues</i>	<u>28,262,311</u>	<u>25,730,179</u>	<u>2,532,132</u>
General Revenues:			
Property Taxes	25,433,419	26,181,845	(748,426)
Grants and Entitlements not Restricted to Specific Programs	54,806,827	54,043,542	763,285
Investment Earnings	90,151	286,221	(196,070)
Miscellaneous	417,514	352,647	64,867
<i>Total General Revenues</i>	<u>80,747,911</u>	<u>80,864,255</u>	<u>(116,344)</u>
<i>Total Revenues</i>	<u>109,010,222</u>	<u>106,594,434</u>	<u>2,415,788</u>
<u>Program Expenses:</u>			
Instruction:			
Regular	43,206,893	39,305,210	3,901,683
Special	10,446,395	11,654,525	(1,208,130)
Vocational	198,230	198,117	113
Adult/Continuing	130,193	119,608	10,585
Student Intervention Services	\$391,333	\$1,488,378	(\$1,097,045)

(continued)

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

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

	2011	2010	Change
<u>Program Expenses:</u>			
Support Services:			
Pupils	\$7,029,551	\$6,228,605	\$800,946
Instructional Staff	7,017,109	7,482,630	(465,521)
Board of Education	233,064	323,239	(90,175)
Administration	6,892,481	6,357,072	535,409
Fiscal	1,545,232	1,685,061	(139,829)
Business	298,592	578,731	(280,139)
Operation and Maintenance of Plant	8,539,156	8,739,837	(200,681)
Pupil Transportation	2,398,981	2,160,195	238,786
Central	1,238,962	616,503	622,459
Operation of Non-Instructional Services	4,985,764	5,475,323	(489,559)
Extracurricular Activities	880,975	758,748	122,227
Interest and Fiscal Charges	2,295,411	2,356,708	(61,297)
Unallocated Depreciation	4,733,369	4,709,637	23,732
<i>Total Expenses</i>	<u>102,461,691</u>	<u>100,238,127</u>	<u>2,223,564</u>
<i>Change in Net Assets</i>	6,548,531	6,356,307	192,224
<i>Net Assets at Beginning of Year</i>	<u>189,518,207</u>	<u>183,161,900</u>	<u>6,356,307</u>
<i>Net Assets at End of Year</i>	<u><u>\$196,066,738</u></u>	<u><u>\$189,518,207</u></u>	<u><u>\$6,548,531</u></u>

Operating Grants, Contributions, and Interest increased due to the School District participating in several new federal grants during fiscal year 2011. Investment Earnings decreased due to declining interest rates on the School District's investments from the prior fiscal year.

Grants and Entitlements not Restricted to Specific Programs made up \$54,806,827 of the total revenues for governmental activities of the Springfield City School District for fiscal year 2011.

Property Tax revenues made up \$25,433,419 of the total revenues for governmental activities for a total of \$80,240,246, or 74 percent of all revenues coming from Property Taxes and Grants and Entitlements not Restricted to Specific Programs.

Total expenses increased \$2,223,564 due primarily to increased operating costs related to salaries, benefits related to new staffing, and purchase of new textbook. The School District closely monitors expenditures to keep them at or below budgeted appropriations.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

Regular Instruction increased from the prior fiscal year due to teachers' salaries that were being paid from different expenditure lines are now being paid from Regular Instruction. Special Instruction decreased due to the movement of teachers' salaries and a decrease in funding to provide for the special needs of students. Student Intervention Services decreased due to the decrease in funding for student intervention programs.

The School District's Funds

Information about the School District's major funds begins on page 14. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$105,333,010 and expenditures of \$102,957,511. The net change in fund balances was most significant in the General Fund with an increase of \$2,273,048. The increase in the General Fund is due to close monitoring of expenditures by the School District to keep expenditures at or below the budgeted appropriation.

The fund balance for the Bond Retirement Debt Service Fund decreased \$409,970, due to a decrease in property tax revenues while the debt payments remain constant. The Bond Retirement Debt Service Fund had an ending fund balance of \$6,485,072.

General Fund Budgeting Highlights

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

During the course of fiscal year 2011, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A summary of the General Fund original and final budgeted amounts, as well as the actual amounts, is listed on page 18. A variance comparison is presented between the final budgeted amount and the actual amounts.

For the General Fund, original budget basis revenues were \$81,028,038 with final budget basis revenues of \$80,993,013 for an immaterial difference of \$35,025.

Original budget basis appropriations were \$79,882,602 with final budget basis appropriations of \$80,556,116 for an immaterial difference of \$673,514.

The School District's ending unobligated cash balance was \$596,226 above the final budgeted amount.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2011, the School District had \$181,596,940 invested in land, buildings, furniture and equipment, and vehicles in governmental activities. The primary decrease was due to current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

Debt

At June 30, 2011, the School District had total bonded debt outstanding in the amount of \$32,997,913, which includes \$4,854,292 of accretion on capital appreciation bonds. \$3,835,000 of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$91,889, of which \$73,041 is due within one year.

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

As of June 30, 2011, the overall legal debt margin was \$43,099,622 with an unvoted debt margin of \$675,098, and an Energy Conservation debt margin of \$2,531,881 at June 30, 2011.

Current Financial Issues and Concerns

The School District has prepared a five-year forecast which projects positive balances in the next four years; however, with the poor economy and State funding issues, the projection uses those reserves into the fifth fiscal year. The Board of Education and Administration reviews these numbers on a monthly basis, with actual data, and will adjust as necessary to balance the finances with student needs. In November 2011, the taxpayers supported the renewal of the 9.59 Mill Emergency Operating levy which is imperative to continued operations.

The community engaged in a review of the Middle Schools curriculum and policies seeking to improve student performance and increase opportunities for all students. A similar process has begun in fiscal year 2012 to accomplish the same effort in the Elementary Schools.

The Board and Administration aggressively approached the staffing for fiscal year 2012 with an eye on Student performance; maintaining 13.5 positions that were funded with federal stimulus monies in fiscal year 2011. Such monies have been eliminated in fiscal year 2012.

An exciting opportunity for the School District became available in the Spring of 2010 and continues into fiscal year 2012. The School District worked to identify local E-Rate Priority II funding that can be used in technology. This money has been leveraged with local capital outlay money to make significant upgrades to the School District's technology to benefit the Springfield City School District students. This project should be completed in early 2012. This technology will provide unlimited opportunities that will benefit the educational experience of our students.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011
Unaudited

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

Contacting the School District's Financial Management

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

Springfield City School District

Statement of Net Assets

June 30, 2011

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$45,803,405
Inventory Held or Resale	28,125
Materials and Supplies Inventory	16,953
Accrued Interest Receivable	76,549
Accounts Receivable	87,592
Cash and Cash Equivalents with Fiscal Agents	1,705,580
Property Taxes Receivable	34,860,720
Intergovernmental Receivable	5,676,914
Deferred Charges	302,035
Capital Assets:	
Land and Construction in Progress	16,145,039
Depreciable Capital Assets, Net	165,451,901
	<hr/>
<i>Total Assets</i>	270,154,813
<u>Liabilities:</u>	
Accounts Payable	599,463
Contracts Payable	622,750
Accrued Wages and Benefits Payable	6,376,990
Intergovernmental Payable	2,620,880
Accrued Interest Payable	189,638
Matured Compensated Absences Payable	208,343
Retainage Payable	104,812
Deferred Revenue	21,958,187
Claims Payable	1,403,051
Notes Payable	3,400,000
Long-Term Liabilities:	
Due Within One Year	5,207,506
Due in More Than One Year	31,396,455
	<hr/>
<i>Total Liabilities</i>	74,088,075
<u>Net Assets:</u>	
Invested in Capital Assets, Net of Related Debt	153,803,982
Restricted for:	
Debt Service	6,843,744
Capital Improvements	3,096,513
Food Service Operations	1,424,401
Classroom Facilities Maintenance	1,735,067
Auxiliary Services	183,969
Title Programs	4,678,894
Other Purposes	376,860
Set-Asides	1,245,690
Unrestricted	22,677,618
	<hr/>
<i>Total Net Assets</i>	\$196,066,738

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2011

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Governmental Activities
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$43,206,893	\$764,143	\$3,605,303	(\$38,837,447)
Special	10,446,395	12,111	7,993,035	(2,441,249)
Vocational	198,230	0	204,670	6,440
Adult/Continuing	130,193	0	126,605	(3,588)
Student Intervention Services	391,333	0	192,250	(199,083)
Support Services:				
Pupils	7,029,551	4,623	2,161,644	(4,863,284)
Instructional Staff	7,017,109	0	5,552,670	(1,464,439)
Board of Education	233,064	0	0	(233,064)
Administration	6,892,481	0	1,454,247	(5,438,234)
Fiscal	1,545,232	0	58,930	(1,486,302)
Business	298,592	0	0	(298,592)
Operation and Maintenance of Plant	8,539,156	31,029	0	(8,508,127)
Pupil Transportation	2,398,981	0	426,474	(1,972,507)
Central	1,238,962	0	43,675	(1,195,287)
Operation of Non-Instructional Services	4,985,764	1,413,084	3,881,285	308,605
Extracurricular Activities	880,975	334,245	2,288	(544,442)
Interest and Fiscal Charges	2,295,411	0	0	(2,295,411)
Unallocated Depreciation *	4,733,369	0	0	(4,733,369)
Total Governmental Activities	\$102,461,691	\$2,559,235	\$25,703,076	(74,199,380)

General Revenues:

Property Taxes Levied for:	
General Purposes	19,890,366
Debt Service	4,163,701
Capital Outlay	1,141,206
Facilities Maintenance	238,146
Operating Grants and Entitlements not Restricted to Specific Programs	54,806,827
Investment Earnings	90,151
Miscellaneous	417,514
Total General Revenues	80,747,911
Change in Net Assets	6,548,531
Net Assets at Beginning of Year	189,518,207
Net Assets at End of Year	\$196,066,738

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

See accompanying notes to the basic financial statements

Springfield City School District

Balance Sheet

Governmental Funds

June 30, 2011

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$27,200,082	\$5,825,021	\$6,715,174	\$39,740,277
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	1,245,690	0	0	1,245,690
Cash and Cash Equivalents with Fiscal Agents	0	0	1,705,580	1,705,580
Receivables:				
Property Taxes	29,255,671	4,908,364	696,685	34,860,720
Accounts	48,220	0	39,372	87,592
Intergovernmental	48,837	0	5,628,077	5,676,914
Accrued Interest	58,924	0	3,958	62,882
Interfund	18,126	0	0	18,126
Inventory Held for Resale	0	0	28,125	28,125
Materials and Supplies Inventory	0	0	16,953	16,953
Total Assets	\$57,875,550	\$10,733,385	\$14,833,924	\$83,442,859
<u>Liabilities:</u>				
Accounts Payable	\$276,001	\$0	\$323,462	\$599,463
Contracts Payable	0	0	622,750	622,750
Accrued Wages and Benefits Payable	5,352,204	0	1,024,786	6,376,990
Intergovernmental Payable	2,267,932	0	352,948	2,620,880
Accrued Interest Payable	8,000	0	6,808	14,808
Interfund Payable	0	0	18,126	18,126
Retainage Payable	0	0	104,812	104,812
Matured Compensated Absences Payable	176,981	0	31,362	208,343
Notes Payable	1,500,000	0	1,900,000	3,400,000
Deferred Revenue	24,027,266	4,248,313	4,953,527	33,229,106
Total Liabilities	33,608,384	4,248,313	9,338,581	47,195,278
<u>Fund Balances:</u>				
Nonspendable	0	0	16,953	16,953
Restricted	1,249,178	6,485,072	7,245,360	14,979,610
Committed	11,000	0	136,326	147,326
Assigned	1,816,872	0	0	1,816,872
Unassigned (Deficit)	21,190,116	0	(1,903,296)	19,286,820
Total Fund Balances	24,267,166	6,485,072	5,495,343	36,247,581
Total Liabilities and Fund Balances	\$57,875,550	\$10,733,385	\$14,833,924	\$83,442,859

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2011

Total Governmental Fund Balances \$36,247,581

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

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

Land	14,834,896	
Construction in Progress	1,310,143	
Other Capital Assets	207,684,273	
Accumulated Depreciation	<u>(42,232,372)</u>	
Total Capital Assets		181,596,940

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

Property Taxes	6,748,275	
Intergovernmental	4,460,764	
Investment Earnings	50,224	
Miscellaneous	<u>11,656</u>	
		11,270,919

The Internal Service Fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Assets. 3,428,054

Bond issuance costs reported as an expenditure in governmental funds are allocated as an expense over the life of the debt on a full accrual basis. 302,035

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

Bonds Payable	(26,703,258)	
Energy Conservation Bonds	(985,000)	
Loss from Refunding	954,439	
Accretion on Capital Appreciation Bonds	(4,854,292)	
Premium on Bonds	(1,409,802)	
Accrued Interest on Bonds	(174,830)	
Capital Leases	(91,889)	
Compensated Absences	<u>(3,514,159)</u>	
Total Liabilities		<u>(36,778,791)</u>

Net Assets of Governmental Activities \$196,066,738

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2011

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$19,245,432	\$4,096,842	\$1,357,805	\$24,700,079
Intergovernmental	55,182,037	608,272	21,802,814	77,593,123
Investment Earnings	50,436	29	11,911	62,376
Tuition and Fees	763,074	0	429,883	1,192,957
Extracurricular Activities	88,018	0	199,887	287,905
Rentals	31,029	0	0	31,029
Charges for Services	46,340	0	1,001,004	1,047,344
Contributions and Donations	8,876	0	3,463	12,339
Miscellaneous	381,537	0	24,321	405,858
Total Revenues	75,796,779	4,705,143	24,831,088	105,333,010
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	38,921,964	0	4,376,676	43,298,640
Special	7,448,550	0	3,100,932	10,549,482
Vocational	198,329	0	0	198,329
Adult/Continuing	0	0	128,281	128,281
Student Intervention Services	11,728	0	389,141	400,869
Support Services:				
Pupils	4,949,441	0	2,030,860	6,980,301
Instructional Staff	2,346,744	0	4,843,923	7,190,667
Board of Education	233,064	0	0	233,064
Administration	5,821,672	0	1,083,400	6,905,072
Fiscal	1,375,530	79,805	77,594	1,532,929
Business	296,916	0	0	296,916
Operation and Maintenance of Plant	6,757,446	0	883,628	7,641,074
Pupil Transportation	2,706,858	0	18,751	2,725,609
Central	1,154,339	0	59,812	1,214,151
Operation of Non-Instructional Services	865	0	4,757,461	4,758,326
Extracurricular Activities	817,383	0	191,943	1,009,326
Capital Outlay	13,749	0	2,619,109	2,632,858
Debt Service:				
Principal Retirement	69,423	2,453,708	0	2,523,131
Interest and Fiscal Charges	165,478	1,060,891	201,763	1,428,132
Accretion	0	1,291,292	0	1,291,292
Issuance Costs	0	0	19,062	19,062
Total Expenditures	73,289,479	4,885,696	24,782,336	102,957,511
Excess of Revenues Over (Under) Expenditures	2,507,300	(180,553)	48,752	2,375,499
<u>Other Financing Sources (Uses):</u>				
Energy Conservation Notes Issued	0	0	985,000	985,000
Transfers In	0	0	463,669	463,669
Transfers Out	(234,252)	(229,417)	0	(463,669)
Total Other Financing Sources (Uses)	(234,252)	(229,417)	1,448,669	985,000
Net Change in Fund Balances	2,273,048	(409,970)	1,497,421	3,360,499
Fund Balances at Beginning of Year - Restated (See Note 20)	21,994,118	6,895,042	3,997,922	32,887,082
Fund Balances at End of Year	\$24,267,166	\$6,485,072	\$5,495,343	\$36,247,581

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of the Statement of Revenues, Expenditures
 and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 For the Fiscal Year Ended June 30, 2011

Net Change in Fund Balances - Total Governmental Funds \$3,360,499

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

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

Capital Assets Additions	1,249,241	
Construction in Progress Additions	1,310,143	
Depreciation Expense	<u>(5,321,890)</u>	
Excess of Depreciation Expense over Capital Outlay		(2,762,506)

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

Loss on Disposal of Capital Assets		(20)
------------------------------------	--	------

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

Delinquent Property Taxes	733,340	
Intergovernmental	2,904,441	
Investment Earnings	6,065	
Miscellaneous	<u>11,656</u>	
		3,655,502

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

Proceeds of Energy Conservation Notes		(985,000)
---------------------------------------	--	-----------

Governmental funds report bond issuance costs as expenditures, whereas these amounts are deferred and amortized in the Statement of Activities.

19,062

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

Amortization of Bond Issuance Costs	(25,531)	
Amortization of Bond Premium	115,196	
Amortization of Loss on Refunding	(76,355)	
Accretion on Bonds	(882,963)	
Decrease in Accrued Interest	<u>2,374</u>	
		(867,279)

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

559,402

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

Bond Principal Retirement	2,453,708	
Payment of Accretion	1,291,292	
Capital Lease Payments	<u>69,423</u>	
Total Long-Term Debt Repayment		3,814,423

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

These activities consist of:

Increase in Compensated Absences Payable		<u>(245,552)</u>
--	--	------------------

Change in Net Assets of Governmental Activities

\$6,548,531

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		Actual	Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Property Taxes	\$20,213,419	\$20,213,419	\$19,901,689	(\$311,730)
Intergovernmental	59,323,973	59,324,409	55,191,260	(4,133,149)
Investment Earnings	125,000	125,000	92,652	(32,348)
Tuition and Fees	811,056	801,100	792,485	(8,615)
Extracurricular Activities	99,716	80,220	86,322	6,102
Rentals	50,000	50,000	31,029	(18,971)
Contributions and Donations	9,744	8,850	8,876	26
Miscellaneous	395,130	390,015	315,502	(74,513)
Total Revenues	81,028,038	80,993,013	76,419,815	(4,573,198)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	43,258,904	39,509,360	38,852,222	657,138
Special	8,028,115	7,600,928	7,525,253	75,675
Vocational	250,089	231,042	214,835	16,207
Student Intervention Services	63,517	264,226	20,505	243,721
Support Services:				
Pupils	4,191,387	5,275,710	5,170,829	104,881
Instructional Staff	1,791,227	2,368,764	2,329,155	39,609
Board of Education	375,920	339,855	330,067	9,788
Administration	4,991,227	5,958,091	5,701,554	256,537
Fiscal	1,323,743	1,868,098	1,426,995	441,103
Business	509,074	532,921	418,207	114,714
Operation and Maintenance of Plant	7,769,525	7,708,526	7,412,993	295,533
Pupil Transportation	2,097,006	2,750,222	2,714,426	35,796
Central	2,613,679	3,107,918	1,808,903	1,299,015
Operation of Non-Instructional Services	122,452	124,102	1,095	123,007
Extracurricular Activities	483,038	866,829	829,630	37,199
Capital Outlay	3,140	13,749	13,749	0
Debt Service:				
Principal Retirement	1,660,000	1,660,000	1,400,000	260,000
Interest and Fiscal Charges	350,559	375,775	166,279	209,496
Total Expenditures	79,882,602	80,556,116	76,336,697	4,219,419
Excess of Revenues Over Expenditures	1,145,436	436,897	83,118	(353,779)
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	0	0	70,952	70,952
Refund of Prior Year Receipts	(2,644)	(48,532)	(45,906)	2,626
Transfers Out	0	(234,252)	(234,252)	0
Advances In	0	0	774,500	774,500
Advances Out	(128,000)	(101,927)	0	101,927
Total Other Financing Sources (Uses)	(130,644)	(384,711)	565,294	950,005
Net Change in Fund Balance	1,014,792	52,186	648,412	596,226
Fund Balance at Beginning of Year, Restated	24,766,337	24,766,337	24,766,337	0
Prior Year Encumbrances Appropriated	967,110	967,110	967,110	0
Fund Balance at End of Year	\$26,748,239	\$25,785,633	\$26,381,859	\$596,226

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fund Net Assets
Internal Service Fund
June 30, 2011

	<u>Self-Insurance</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$4,817,438
Accrued Interest	<u>13,667</u>
<i>Total Current Assets</i>	4,831,105
<u>Liabilities:</u>	
Claims Payable	<u>1,403,051</u>
<u>Net Assets:</u>	
Unrestricted	<u><u>\$3,428,054</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Internal Service Fund
For the Fiscal Year Ended June 30, 2011

	<u>Self-Insurance</u>
<u>Operating Revenues:</u>	
Charges for Services	\$9,666,359
<u>Operating Expenses:</u>	
Fringe Benefits	15,728
Purchased Services	940,607
Claims	8,172,332
<i>Total Operating Expenses</i>	9,128,667
<i>Operating Income</i>	537,692
<u>Non-Operating Revenues:</u>	
Investment Earnings	21,710
<i>Change in Net Assets</i>	559,402
<i>Net Assets at Beginning of Year</i>	2,868,652
<i>Net Assets at End of Year</i>	\$3,428,054

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2011

	<u>Self-Insurance</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u>Cash Flows From Operating Activities:</u>	
Receipts from Interfund Services Provided	\$9,666,359
Cash Payments to Suppliers for Goods and Services	(940,607)
Cash Payments for Employee Benefits	(15,728)
Cash Payments for Claims	<u>(8,068,653)</u>
<i>Net Cash Provided by Operating Activities</i>	641,371
<u>Cash Flows From Investing Activities:</u>	
Investment Earnings	<u>8,043</u>
<i>Increase in Cash and Cash Equivalents</i>	649,414
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>4,168,024</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$4,817,438</u></u>
<i>Reconciliation of Operating Income to Net Cash</i>	
<u>Provided by Operating Activities:</u>	
Operating Income	\$537,692
<i>Adjustments to Reconcile Operating Income to</i>	
<u>Net Cash Provided by Operating Activities:</u>	
Increase in Claims Payable	<u>103,679</u>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$641,371</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

	Private Purpose Trust	Agency
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$61,938	\$1,081,118
<u>Liabilities:</u>		
Due to Students	\$0	\$67,423
Due to Other Governments	0	1,013,695
<i>Total Liabilities</i>	0	\$1,081,118
<u>Net Assets:</u>		
Restricted - Nonexpendable	10,000	
Held in Trust for Scholarships	51,938	
<i>Total Net Assets</i>	\$61,938	

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Fiscal Year Ended June 30, 2011

	Private Purpose Trust
<u>Additions:</u>	
Investment Earnings	\$185
Contributions and Donations	2,600
Miscellaneous	3,293
<i>Total Additions</i>	6,078
<u>Deductions:</u>	
Payment in Accordance with Trust Agreements	5,611
<i>Change in Net Assets</i>	467
<i>Net Assets at Beginning of Year</i>	61,471
<i>Net Assets at End of Year</i>	\$61,938

See accompanying notes to the basic financial statements

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The Board controls the School District's 18 instructional/support facilities staffed by 354 non-certificated employees, 453 certificated full-time teaching personnel and 72 administrative employees who provide services to 7,662 students and other community members.

Reporting Entity

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

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

The following activities are included within the reporting entity:

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

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

Government-wide Financial Statements

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

General Fund - The General Fund is the operating fund of the School District and is used to account for and report all financial resources not accounted for in another fund. The General Fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Proprietary Fund

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

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

Fiduciary Funds

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

Measurement Focus

Government-wide Financial Statements

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

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

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

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2011, but which were levied to finance fiscal year 2012 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

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

During fiscal year 2011, the School District's investments were limited to STAROhio, Federal Home Loan Bank Bonds, Federal Farm Credit Bank Bonds, U. S. Treasury Notes, and Money Market Mutual Funds. Investments are reported at fair value which is based on quoted market prices or current share prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2011.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings credited to the General Fund during fiscal year 2011 amounted to \$50,436, of which \$19,754 was earned by other funds.

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

Restricted Assets

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventory

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

Capital Assets

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

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

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

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

Interfund Balances

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

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

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

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

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

Accrued Liabilities and Long-term Obligations

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

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Loss on Advance Refunding

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

Net Assets

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

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

Internal Activity

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

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

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Operating Revenues and Expenses

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

Fund Balance

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

Nonspendable

The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

Restricted

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

Committed

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

Assigned

Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Treasurer.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unassigned

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

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

Budgetary Process

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates

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

NOTE 3 - ACCOUNTABILITY

At June 30, 2011, the following funds had deficit fund balances:

<u>Funds</u>	<u>Amounts</u>
Special Revenue Funds:	
Basic Education Foundation	\$12,418
Alternative Schools	3,141
Preschool Grant	4,535
Capital Projects Fund:	
Project Construction	1,883,202

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

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments are recorded at fair value (GAAP) rather than cost (budget basis).

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

Net Change in Fund Balance	
GAAP Basis	\$2,273,048
Adjustments:	
Revenue Accruals	692,779
Expenditure Accruals	(1,028,002)
Advances (Net)	774,500
Encumbrances	(2,065,122)
Net Decrease in Fair Value of Investments - 2011	1,209
Budget Basis	\$648,412

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$9,140,689 of the School District's bank balance of \$27,125,269 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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

Investments

As of June 30, 2011, the School District had the following investments. All investments are in an internal investment pool.

	Fair Value	Investment Maturities		S & P Rating	Percentage of Total Investments
		Less than 1 Year	1 - 3		
STAROhio	\$132,391	\$132,391	\$0	AAAm	0.58%
Federal Home Loan Bank Bonds	17,071,890	10,547,655	6,524,235	AAA	74.50%
Federal Farm Credit Bank Bonds	3,005,690	0	3,005,690	AAA	13.12%
U. S. Treasury Notes	998,789	998,789	0	AAA	4.36%
Money Market Mutual Funds	1,705,580	1,705,580	0	AAA	7.44%
Totals	\$22,914,340	\$13,384,415	\$9,529,925		100.00%

Interest Rate Risk

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

Credit Risk

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Concentration of Credit Risk

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

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2011 represents collections of calendar year 2010 taxes. Real property taxes received in calendar year 2011 were levied after April 1, 2010, on the assessed value listed as of January 1, 2010, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established

Public utility property tax revenue received in calendar year 2011 represents collections of calendar year 2010 taxes. Public utility real and tangible personal property taxes received in calendar year 2011 became a lien December 31, 2009, were levied after April 1, 2010 and are collected in calendar year 2011 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Clark County. The Clark County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2011, are available to finance fiscal year 2011 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2011, 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 revenue.

The amounts available as an advance at June 30, 2011 was, \$5,286,327 in the General Fund, \$660,051 in the Bond Retirement Debt Service Fund, and \$207,880 in the Other Governmental Funds. The amounts available as an advance at June 30, 2010 was, \$5,942,584 in the General Fund, \$688,923 in the Bond Retirement Debt Service Fund, and \$216,402 in the Other Governmental Funds.

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

The assessed values upon which fiscal year 2011 taxes were collected are:

	2010 Second- Half Collections		2011 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$679,996,800	95.93%	\$647,537,921	95.92%
Public Utility Personal	26,700,460	3.77%	27,559,950	4.08%
General Business Personal	2,147,940	0.30%	0	0.00%
Total Assessed Value	<u>\$708,845,200</u>	<u>100.00%</u>	<u>\$675,097,871</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$64.82		\$65.25	

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 7 - RECEIVABLES

Receivables at June 30, 2011, consisted of property taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full. With the exception of delinquent property taxes, all receivables will be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amounts</u>
Miscellaneous Reimbursements	\$37,181
School Employees Retirement System Reimbursement	11,656
Mental Health/Early Start	24,959
Early Childhood Education	12,000
Alternative School	11,736
Adult Basic Education	39,313
Education Jobs	2,341,972
Race to the Top	582,344
Title VI-B Special Education Part B - IDEA	403,725
Federal Title II - D	9,623
Title I School Improvements	72,378
School Improvement Grant	239,692
Title III LEP	9,222
Title I	1,315,645
Drug Free School Grant	3,000
Preschool Grant	8,781
Title VI-R	553,687
Total Intergovernmental Receivables	<u><u>\$5,676,914</u></u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 8 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2011, was as follows:

	Balance at 6/30/10	Additions	Deductions	Balance at 6/30/11
Governmental Activities:				
Capital Assets Not				
Being Depreciated:				
Land	\$14,769,496	\$65,400	\$0	\$14,834,896
Construction in Progress	0	1,310,143	0	1,310,143
Total Capital Assets Not				
Being Depreciated	14,769,496	1,375,543	0	16,145,039
Depreciable Capital Assets:				
Buildings	197,618,909	0	0	197,618,909
Furniture and Equipment	7,057,643	804,585	(157,101)	7,705,127
Vehicles	1,980,981	379,256	0	2,360,237
Total Depreciable Capital				
Assets	206,657,533	1,183,841	(157,101)	207,684,273
Less Accumulated				
Depreciation:				
Buildings	(30,034,817)	(4,733,369)	0	(34,768,186)
Furniture and Equipment	(5,200,060)	(507,439)	157,081	(5,550,418)
Vehicles	(1,832,686)	(81,082)	0	(1,913,768)
Total Accumulated				
Depreciation	(37,067,563)	(5,321,890) *	157,081	(42,232,372)
Depreciable Capital				
Assets, Net	169,589,970	(4,138,049)	(20)	165,451,901
Governmental Activities				
Capital Assets, Net	\$184,359,466	(\$2,762,506)	(\$20)	\$181,596,940

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 8 - CAPITAL ASSETS (continued)

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$62,617
Special	60,019
Student Intervention Services	12
Support Services:	
Pupils	60,205
Instructional Staff	9,086
Administration	2,361
Fiscal	2,786
Business	1,635
Operation and Maintenance of Plant	35,092
Pupil Transportation	63,347
Central	41,811
Operation of Non-Instructional Services	238,641
Extracurricular Activities	10,909
Allocated Depreciation Expense	588,521
Unallocated Depreciation	4,733,369
Total Depreciation Expense	\$5,321,890

NOTE 9 - RISK MANAGEMENT

Workers' Compensation

For fiscal year 2011, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 18). The intent of the GRRP is to reward participants that are able to keep their claims costs below a predetermined amount. As part of the GRRP, school districts join together as a group. Each school district continues to pay its own individual premium to the State. However, each school district has the opportunity to receive retrospective premium adjustments (refunds or assessments) at 12, 24, and 36 months after the end of the policy year. At the end of each policy year, the Bureau of Workers' Compensation (BWC) will take a snap-shot of the incurred claims losses (indemnity, medical, and reserves) for the entire group and calculate the group's retrospective premium. If the retrospective premium that is calculated is less than the group's total standard premium, the participants will receive a refund. However, if the retrospective premium is greater than the group's total standard premium, an assessment will be levied by BWC. Each group limits the maximum assessment by selecting a premium cap between five percent and 100 percent of merit rated premium. Participation in the GRRP is limited to school districts that can meet the GRRP's selection criteria. The firm of CompManagement, Inc. provides administrative, cost control, and actuarial services to the GRRP.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 9 - RISK MANAGEMENT (continued)

Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District, along with other school districts in Ohio, participates in the Ohio School Plan (OSP), an insurance purchasing pool. Each individual School District enters into an agreement with OSP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The School District pays this annual premium to the OSP. (See Note 18). During fiscal year 2011, the School District contracted with the Ohio School Plan for property, inland marine, crime, automobile liability and general liability insurance coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant change in insurance coverage from last fiscal year.

Employee Health Insurance

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

The liability for unpaid claims of \$1,403,051 reported in the Self-Insurance Fund at June 30, 2011, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

During fiscal year 2010, the School District became self-insured for dental benefits with MetLife Dental as the plan administrator. The District made claims payments of \$410,218 during the fiscal year.

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

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2010	\$1,348,929	\$8,611,867	\$8,661,424	\$1,299,372
2011	1,299,372	8,172,332	8,068,653	1,403,051

NOTE 10 - DEFINED BENEFIT PENSION PLANS

School Employees Retirement System

Plan Description – The School District participates in the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. 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 and required supplementary information. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2011, the allocation to pension and death benefits was 11.81 percent. The remaining 2.19 percent of the 14 percent employer contribution rate is allocated to the Medicare B and Health Care funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2011, 2010, and 2009 were \$1,162,928, \$1,421,793 and \$861,733, respectively. For fiscal year 2011, 33.5 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2010 and 2009.

State Teachers Retirement System of Ohio

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50. Benefits are established by Ohio Revised Code Chapter 3307.

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

Funding Policy - Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon the recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. For the fiscal year ended June 30, 2011, plan members were required to contribute 10 percent of their annual covered salary. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations.

The School District's required contributions to STRS Ohio for the DB Plan and for the defined benefit portion of the Combined Plan was \$4,681,903 for the fiscal year ended June 30, 2011, \$4,566,512 for the fiscal year ended June 30, 2010, and \$4,575,339 for the fiscal year ended June 30, 2009. For fiscal year 2011, 83.47 percent has been contributed for the DB plan and Combined Plan, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2010 and 2009.

Contributions made to STRS Ohio for the DC Plan and for fiscal year 2011, were \$64,329 made by the School District and \$45,949 made by the plan members. In addition, member contributions of \$57,187 were made for fiscal year 2011 for the defined contribution portion of the Combined Plan.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2011, three members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages.

NOTE 11 - POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plans administrated by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligation to contribute are established by SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For fiscal year 2011, 1.43 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for fiscal year 2011, this amount was \$35,800. During fiscal year 2011, the School District paid \$144,369 in surcharge.

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

The School District's contributions for health care for the fiscal years ended June 30, 2011, 2010, and 2009 were \$285,181, \$193,140, and \$536,746, respectively. For fiscal year 2011, 33.5 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2010 and 2009.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2011, this actuarially required allocation was 0.76 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2011, 2010, and 2009, were \$74,837, \$84,551 and \$71,100 respectively. For fiscal year 2011, 33.5 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2010 and 2009.

State Teachers Retirement System of Ohio

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2011, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2011, 2010, and 2009 were \$360,146, \$351,270, and \$351,949 respectively. For fiscal year 2011, 83.47 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2010 and 2009.

NOTE 12 - EMPLOYEE BENEFITS

Compensated Absences

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 12 - EMPLOYEE BENEFITS (continued)

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

Insurance

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

Deferred Compensation

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

NOTE 13 - LEASES - LESSEE DISCLOSURE

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

Capital assets acquired by lease were initially capitalized in the amount of \$335,000, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Assets for governmental activities. Principal payments in fiscal year 2011 totaled \$69,423 and were paid from the General Fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 13 - LEASES - LESSEE DISCLOSURE (continued)

The assets acquired through capital leases as of June 30, 2011, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Copiers and Booklet Machine	\$335,000	(\$179,464)	\$155,536

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2011:

Fiscal Year Ending June 30,	Total Payments
2012	\$76,030
2013	19,008
Total	95,038
Less: Amount Representing Interest	(3,149)
Present Value of Net Minimum Lease Payments	\$91,889

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2011 were as follows:

	Outstanding 6/30/10	Additions	Deductions	Outstanding 6/30/11	Due Within One Year
<u>Governmental Activities:</u>					
1996 School Improvement Refunding Bonds					
Capital Appreciation Bonds 5.35% to 5.55%	\$1,195,875	\$0	\$423,708	\$772,167	\$398,617
Accretion on Capital Appreciation Bonds	3,264,768	370,098	1,291,292	2,343,574	1,316,383
2001 Classroom Facilities Assistance Bonds					
Serial Bonds 4.0% to 4.6%	4,935,000	0	1,575,000	3,360,000	1,645,000
Capital Appreciation Bonds 5.2% to 5.3%	937,996	0	0	937,996	0
Accretion on Capital Appreciation Bonds	1,445,136	259,776	0	1,704,912	0
Bond Premium	92,888	0	7,145	85,743	0

(continued)

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

<u>Governmental Activities:</u>	<u>Outstanding</u> <u>6/30/10</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding</u> <u>6/30/11</u>	<u>Due Within</u> <u>One Year</u>
2006 Various Purpose					
Refunding Bonds					
Serial Bonds 3.0% to 5.0%	\$17,260,000	\$0	\$200,000	\$17,060,000	\$210,000
Capital Appreciation					
Bonds 4.25% to 4.3%	2,014,095	0	0	2,014,095	0
Accretion on Capital					
Appreciation Bonds	476,684	241,386	0	718,070	0
Bond Premium	1,370,828	0	101,543	1,269,285	0
Loss on Refunding	(1,030,794)	0	(76,355)	(954,439)	0
2008 School Energy Conservation					
Improvement Bonds					
Serial Bonds 3.5% to 4.5%	2,670,000	0	255,000	2,415,000	265,000
Capital Appreciation					
Bonds 5.25%	144,000	0	0	144,000	0
Accretion on Capital					
Appreciation Bonds	76,033	11,703	0	87,736	0
Bond Premium	61,282	0	6,508	54,774	0
Energy Conservation Notes					
Series 2010 5.9%	0	985,000	0	985,000	0
Compensated Absences	3,268,607	503,554	258,002	3,514,159	1,299,465
Capital Leases	161,312	0	69,423	91,889	73,041
Total Governmental Activities					
Long-Term Obligations	<u>\$38,343,710</u>	<u>\$2,371,517</u>	<u>\$4,111,266</u>	<u>\$36,603,961</u>	<u>\$5,207,506</u>

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Serial</u> <u>Bond</u> <u>Principal</u>	<u>Serial</u> <u>Bond</u> <u>Interest</u>	<u>Capital</u> <u>Appreciation</u> <u>Bond</u> <u>Principal</u>	<u>Capital</u> <u>Appreciation</u> <u>Bond</u> <u>Interest</u>	<u>Total</u>
2012	\$2,120,000	\$972,954	\$398,618	\$1,316,382	\$4,807,954
2013	2,210,000	879,520	373,550	1,336,450	4,799,520
2014	500,000	821,963	493,220	1,306,780	3,121,963
2015	525,000	802,300	444,775	1,355,225	3,127,300
2016	2,345,000	747,737	0	0	3,092,737
2017-2021	12,495,000	2,169,644	144,000	216,000	15,024,644
2022-2026	2,640,000	66,000	2,014,095	3,535,905	8,256,000
Total	<u>\$22,835,000</u>	<u>\$6,460,118</u>	<u>\$3,868,258</u>	<u>\$9,066,742</u>	<u>\$42,230,118</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

The School District's overall legal debt margin was \$43,099,622 with an unvoted debt margin of \$675,098, and an Energy Conservation debt margin of \$2,531,881 at June 30, 2011.

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

The capital appreciation bonds, issued at \$1,648,669, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2011, 2012 and 2013. The maturity amounts of the capital appreciation bonds are \$1,715,000, \$1,715,000 and \$1,710,000, respectively. Accretion on the capital appreciation bonds for fiscal year 2011 was \$370,098.

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

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

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

The capital appreciation bonds, issued at \$937,996, are not subject to redemption prior to scheduled maturity. The capital appreciation bonds will mature in fiscal years 2014 and 2015. The maturity amount of the capital appreciation bonds is \$1,800,000 in fiscal years 2014 and 2015. Accretion on the capital appreciation bonds for fiscal year 2011 was \$259,776.

2006 Various Purpose Refunding Bonds - On December 21, 2006, the School District issued bonds for the purpose of advance refunding the \$19,890,000 outstanding 2001 Classroom Facilities Assistance General Obligation Term Bonds. The refunded bonds outstanding at June 30, 2011 were \$19,890,000. The bonds will be retired from the Bond Retirement Debt Service Fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

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

The capital appreciation bonds, issued at \$2,014,095, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2023 and 2024. The maturity amounts of the capital appreciation bonds are \$2,775,000 in fiscal years 2023 and 2024. Accretion on the capital appreciation bonds for fiscal year 2011 was \$241,386.

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

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

The capital appreciation bonds, issued at \$144,000, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal year 2020. The maturity amount of the capital appreciation bonds is \$360,000. Accretion on the capital appreciation bonds for fiscal year 2011 was \$11,703.

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

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

Fiscal Year Ending June 30,	Energy Conservation Notes		
	Principal	Interest	Interest Subsidy
2012	\$0	\$54,864	\$52,292
2013	0	51,120	48,724
2014	0	47,376	45,155
2015	0	43,632	41,587
2016	0	39,888	38,018
2017-2021	0	143,280	136,564
2022-2026	985,000	49,104	46,802
Total	<u>\$985,000</u>	<u>\$429,264</u>	<u>\$409,142</u>

The notes are subject to extraordinary mandatory redemption if the School District fails to expend all of the proceeds of the bonds by September 22, 2013. The notes are subject to extraordinary mandatory redemption, in whole or part at a redemption price equal to 100 percent of the principal amount redeemed, plus any interest accrued to the redemption date.

The notes are not subject to optional redemption.

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 15 - FUND OBLIGATIONS

A summary of the short-term note transactions for the fiscal year ended June 30, 2011 follows:

Types / Issues	Balance 6/30/10	Issued	Retired	Balance 6/30/11
2005 - 4.3% Permanent Improvement Tax Anticipation Notes	\$2,300,000	\$0	\$400,000	\$1,900,000
2006 - 6.35% Current Expense Tax Anticipation Notes	2,900,000	0	1,400,000	1,500,000
2011 - 1.5% Transportation Facility Acquisition and Construction Note \$700,000	0	700,000	700,000	0
2011 - 1.5% Transportation Facility Acquisition and Construction Note \$700,000	0	700,000	700,000	0
Total Governmental Activities	<u>\$5,200,000</u>	<u>\$1,400,000</u>	<u>\$3,200,000</u>	<u>\$3,400,000</u>

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

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

On August 3, 2010, the School District issued a 1.5 percent Transportation Facility Acquisition and Construction Note in the amount of \$700,000. The note was issued to provide funding for the construction of a new transportation facility. The notes matured November 1, 2010.

On November 4, 2010, the School District issued a 1.5 percent Transportation Facility Acquisition and Construction Note in the amount of \$700,000. The note was issued to provide funding for the construction of a new transportation facility. The notes will mature on February 2, 2011.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 15 - FUND OBLIGATIONS (continued)

Fiscal Year Ending June 30,	Tax Anticipation Notes Principal	Tax Anticipation Notes Interest	Total
	2012	\$1,900,000	
2013	500,000	43,750	543,750
2014	500,000	32,250	532,250
2015	500,000	10,750	510,750
	<u>\$3,400,000</u>	<u>\$207,850</u>	<u>\$3,607,850</u>

NOTE 16 - INTERFUND ACTIVITY

Transfers made during the fiscal year ended June 30, 2011, were as follows:

	Transfers To	
	Other Governmental Funds	
Transfers From		
General	\$234,252	
Debt Service	229,417	
Total	<u>\$463,669</u>	

Transfers are made to move unrestricted balances to support programs and projects accounted for in other funds. The transfer to the Other Governmental Fund from the Debt Service Fund was to move levy proceeds for debt payments paid from a Capital Projects Fund in accordance with the local funding initiative after the close out of the Ohio School Facilities Project.

Interfund balances at June 30, 2011, consist of the following interfund receivables and payables:

	Receivable	
	<u>General Fund</u>	
Payable		
Other Governmental Funds	<u>\$18,126</u>	

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

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

Clark County Family and Children First Council

The School District participates in the Clark County Family and Children First Council. The Council coordinates and integrates services within Clark County, which are available for families and children, and establishes a comprehensive, coordinated, multi-disciplinary, interagency system for the delivery of such services in order to more effectively meet the needs of families and children. A board of 18 trustees, one of which is the Superintendent of the Springfield City School District, governs the Council. During fiscal year 2011, the School District contributed \$10,026 to the Council. Financial information can be obtained from Marilyn Demma, Executive Director, at 6 West High Street, Arcue Building, Suite 500, Springfield, Ohio 45502.

Southwestern Ohio Educational Purchasing Council

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

Each member district has one voting representative. Title to any and all equipment, furniture, and supplies purchased by the SOEPC is held in trust for the member district. Any district withdrawing from SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the SOEPC. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. The School District made no financial contributions to the SOEPC during fiscal year 2011. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Vandalia, Ohio 45377.

Springfield/Clark County Joint Vocational School

Springfield/Clark County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one or two representatives from each of the eight participating school districts' and educational service centers' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following: Clark-Shawnee Local School District, Greenon Local School District, Northeastern Local School District, Northwestern Local School District, Southeastern Local School District, Tecumseh Local School District, and the Clark County Educational Service Center. Two members are appointed from the Springfield City School District. The School District made no financial contributions to the Joint Vocational School during fiscal year 2011. To obtain financial information, write to the Springfield/Clark County Joint Vocational School, Pamela Mustovich, who serves as Treasurer, at 1901 Selma Road, Springfield, Ohio 45505-4329.

NOTE 18 - INSURANCE PURCHASING POOL

Ohio SchoolComp Group Retrospective Rating Program

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

Ohio School Plan

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

NOTE 19 - SET-ASIDES

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 19 - SET-ASIDES (continued)

	Textbooks and Instructional Materials	Capital Improvements
Set-aside Balance as of June 30, 2010	\$1,276,445	\$0
Current Fiscal Year Set-Aside Requirement	1,079,740	1,079,740
Current Fiscal Year Offsets	0	(1,079,740)
Qualifying Disbursements	(1,110,495)	0
Set-Aside Balance as of June 30, 2011	\$1,245,690	\$0
Required Set-Aside Balances Carried Forward to Fiscal Year 2012	\$1,245,690	\$0

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

NOTE 20 - CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2011, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, “*Fund Balance Reporting and Governmental Fund Type Definitions*” and Statement No. 59, “*Financial Instruments Omnibus*”.

GASB Statement No. 54 enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

GASB Statement No. 59 addresses the changes to several GASB statements regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools. The implementation of this statement did not result in any changes to the School District’s financial statements.

The fiscal year 2011, General Fund Budgetary Statement was adjusted resulting in an increase of \$124,806 to a restate balance of \$24,766,337.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 20 - CHANGES IN ACCOUNTING PRINCIPLES (continued)

The implementation of this statement resulted in the following change to fund balances at June 30, 2010, as previously reported:

	General Fund	Other Governmental Funds
Fund Balance, June 30, 2010, as Previously Reported	\$21,862,801	\$4,129,239
Reclassification of Funds	131,317	(131,317)
Fund Balance, June 30, 2010, as Restated	\$21,994,118	\$3,997,922

NOTE 21 - FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Bond Retirement	Other Governmental Funds	Total
<i>Nonspendable</i>				
Materials and Supplies Inventory	\$0	\$0	\$16,953	\$16,953
<i>Restricted for</i>				
Debt Service	0	6,485,072	0	6,485,072
Food Service Operations	0	0	1,491,362	1,491,362
Classroom Facilities Maintenance	0	0	1,683,012	1,683,012
Auxiliary Services	0	0	192,116	192,116
Title Programs	0	0	691,258	691,258
Other Purposes	3,488	0	255,280	258,768
Set-Asides	1,245,690	0	0	1,245,690
Capital Improvements	0	0	2,932,332	2,932,332
<i>Total Restricted</i>	\$1,249,178	\$6,485,072	\$7,245,360	\$14,979,610
<i>Committed to</i>				
Underground Storage	11,000	0	0	11,000
Other Purposes	0	0	136,326	136,326
<i>Total Committed</i>	11,000	0	136,326	147,326

(continued)

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2011

NOTE 21 - FUND BALANCES (continued)

Fund Balances	General	Bond Retirement	Other Governmental Funds	Total
<i>Assigned to</i>				
Encumbrances	\$1,709,276	\$0	\$0	\$1,709,276
Other Purposes	107,596	0	0	107,596
<i>Total Assigned</i>	1,816,872	0	0	1,816,872
<i>Unassigned (Deficit)</i>	21,190,116	0	(1,903,296)	19,286,820
<i>Total Fund Balances</i>	\$24,267,166	\$6,485,072	\$5,495,343	\$36,247,581

NOTE 22 – CONTRACUAL COMMITMENTS

The School District contracted for the construction of a new transportation facility. The outstanding construction commitment at June 30, 2011, is:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/11
Community Improvement Corporation	\$1,399,769	\$1,310,143	\$89,626

NOTE 23 - CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2011.

Litigation

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

Springfield City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

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

Nonmajor Special Revenue Funds

Food Service

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

Mental Health/Early Start

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

Other Grants

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

School Age Childcare/After School Enrichment

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

Basic Education Foundation

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

Ohio School Facilities Classroom Maintenance

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

District Managed Student Activities

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

Auxiliary Services

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

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Management Information Systems

To account for and report restricted State monies which support the hardware and software development or other costs associated with the requirements of the management information system.

Early Childhood Education

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

Data Communications

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

Alternative Schools

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

Miscellaneous State Grants

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

Adult Basic Education

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

Education Jobs

To account for and report restricted monies that provide compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary or secondary educational and related services.

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Race to The Top

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

Title VI-B Special Education Part B - IDEA

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

School Foundation Stabilization

To account for and report restricted federal monies from the American Recovery and Reinvestment Act in State Fiscal Stabilization Funds (SFSF) to help stabilize State and local budgets in order to minimize and avoid reductions in education and other essential services.

Title II-D Technology

To account for and report restricted federal monies allocated from the American Recovery and Reinvestment Act to Ohio for professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills.

Title I – School Improvement, Stimulus A

To account for and report restricted federal monies allocated from the American Recovery and Reinvestment Act to Ohio for distribution to school districts based on four distinct funding formulas as affected by census poverty data. The funding is to provide supplemental funding to economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Title I – School Improvement

To account for and report restricted federal school improvement funds provided to School District buildings through a competitive process in amounts ranging from \$50,000 to \$2,000,000 per year for three years for implementing a school improvement plan that is focused on the specific reasons that caused the building to be identified for school improvement under the No Child Left Behind Act.

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title III – Limited English Proficiency

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

Title I

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

Drug-Free Schools Grant

To account for and report restricted federal funds provided to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

Preschool Grant

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

Title VI-R

To account for and report restricted monies received from the Preschool Grant Program, Section 619 of Public Law 99-457, which addresses the improvement and expansion of services for handicapped children ages three through five years.

Miscellaneous Federal Grants

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

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Projects Funds

Permanent Improvement

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

Building

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

Project Construction

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

Springfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$4,889,057	\$1,826,117	\$6,715,174
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agents	0	1,705,580	1,705,580
Receivables:			
Property Taxes	266,962	429,723	696,685
Accounts	39,372	0	39,372
Intergovernmental	5,628,077	0	5,628,077
Accrued Interest	0	3,958	3,958
Inventory Held for Resale	28,125	0	28,125
Materials and Supplies Inventory	16,953	0	16,953
<i>Total Assets</i>	<u>\$10,868,546</u>	<u>\$3,965,378</u>	<u>\$14,833,924</u>
<u>Liabilities:</u>			
Accounts Payable	\$318,362	\$5,100	\$323,462
Contracts Payable	0	622,750	622,750
Accrued Wages and Benefits Payable	1,024,786	0	1,024,786
Intergovernmental Payable	352,948	0	352,948
Accrued Interest Payable	0	6,808	6,808
Interfund Payable	18,126	0	18,126
Retainage Payable	0	104,812	104,812
Matured Compensated Absences Payable	31,362	0	31,362
Notes Payable	0	1,900,000	1,900,000
Deferred Revenue	4,676,749	276,778	4,953,527
<i>Total Liabilities</i>	<u>6,422,333</u>	<u>2,916,248</u>	<u>9,338,581</u>
<u>Fund Balances:</u>			
Nonspendable	16,953	0	16,953
Restricted	4,313,028	2,932,332	7,245,360
Committed	136,326	0	136,326
Unassigned (Deficit)	(20,094)	(1,883,202)	(1,903,296)
<i>Total Fund Balances</i>	<u>4,446,213</u>	<u>1,049,130</u>	<u>5,495,343</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$10,868,546</u>	<u>\$3,965,378</u>	<u>\$14,833,924</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$232,564	\$1,125,241	\$1,357,805
Intergovernmental	21,630,396	172,418	21,802,814
Investment Earnings	5,342	6,569	11,911
Tuition and Fees	429,883	0	429,883
Extracurricular Activities	199,887	0	199,887
Charges for Services	1,001,004	0	1,001,004
Contributions and Donations	3,463	0	3,463
Miscellaneous	24,321	0	24,321
<i>Total Revenues</i>	<u>23,526,860</u>	<u>1,304,228</u>	<u>24,831,088</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	4,376,676	0	4,376,676
Special	3,100,932	0	3,100,932
Adult/Continuing	128,281	0	128,281
Student Intervention Services	389,141	0	389,141
Support Services:			
Pupils	2,030,860	0	2,030,860
Instructional Staff	4,843,923	0	4,843,923
Administration	1,083,400	0	1,083,400
Fiscal	63,619	13,975	77,594
Operation and Maintenance of Plant	647,615	236,013	883,628
Pupil Transportation	10,474	8,277	18,751
Central	59,812	0	59,812
Operation of Non-Instructional Services	4,757,461	0	4,757,461
Extracurricular Activities	191,943	0	191,943
Capital Outlay	56,992	2,562,117	2,619,109
Debt Service:			
Interest and Fiscal Charges	0	201,763	201,763
Issuance Costs	0	19,062	19,062
<i>Total Expenditures</i>	<u>21,741,129</u>	<u>3,041,207</u>	<u>24,782,336</u>
Excess of Revenues Over (Under) Expenditures	<u>1,785,731</u>	<u>(1,736,979)</u>	<u>48,752</u>
<u>Other Financing Sources:</u>			
Energy Conservation Notes Issued	0	985,000	985,000
Transfers In	234,252	229,417	463,669
<i>Total Other Financing Sources</i>	<u>234,252</u>	<u>1,214,417</u>	<u>1,448,669</u>
<i>Net Change in Fund Balances</i>	2,019,983	(522,562)	1,497,421
<i>Fund Balances at Beginning of Year - Restated (See Note 20)</i>	<u>2,426,230</u>	<u>1,571,692</u>	<u>3,997,922</u>
<i>Fund Balances at End of Year</i>	<u><u>\$4,446,213</u></u>	<u><u>\$1,049,130</u></u>	<u><u>\$5,495,343</u></u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Food Service	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,547,108	\$9,219	\$25,920	\$170,598
Receivables:				
Property Taxes	0	0	0	0
Accounts	38,055	0	25	519
Intergovernmental	0	24,959	0	0
Inventory Held for Resale	28,125	0	0	0
Materials and Supplies Inventory	16,953	0	0	0
Total Assets	\$1,630,241	\$34,178	\$25,945	\$171,117
<u>Liabilities:</u>				
Accounts Payable	\$39,342	\$1,876	\$0	\$1,419
Accrued Wages and Benefits Payable	41,704	332	0	10,956
Intergovernmental Payable	32,632	10,004	0	22,416
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	8,248	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	121,926	12,212	0	34,791
<u>Fund Balances:</u>				
Nonspendable	16,953	0	0	0
Restricted	1,491,362	21,966	25,945	0
Committed	0	0	0	136,326
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	1,508,315	21,966	25,945	136,326
Total Liabilities and Fund Balances	\$1,630,241	\$34,178	\$25,945	\$171,117

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services	Early Childhood Education	Data Communications
\$1,082	\$1,647,835	\$215,385	\$194,239	\$12,000	\$83,262
0	266,962	0	0	0	0
0	0	773	0	0	0
0	0	0	0	12,000	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$1,082</u>	<u>\$1,914,797</u>	<u>\$216,158</u>	<u>\$194,239</u>	<u>\$24,000</u>	<u>\$83,262</u>
\$0	\$15,555	\$4,163	\$60,934	\$0	\$6,892
0	0	0	16,277	0	0
0	245	0	3,285	24,000	0
13,500	0	4,626	0	0	0
0	0	0	0	0	0
0	215,985	0	0	0	0
<u>13,500</u>	<u>231,785</u>	<u>8,789</u>	<u>80,496</u>	<u>24,000</u>	<u>6,892</u>
0	0	0	0	0	0
0	1,683,012	207,369	113,743	0	76,370
0	0	0	0	0	0
(12,418)	0	0	0	0	0
<u>(12,418)</u>	<u>1,683,012</u>	<u>207,369</u>	<u>113,743</u>	<u>0</u>	<u>76,370</u>
<u>\$1,082</u>	<u>\$1,914,797</u>	<u>\$216,158</u>	<u>\$194,239</u>	<u>\$24,000</u>	<u>\$83,262</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011
(Continued)

	Alternative Schools	Miscellaneous State Grants	Adult Basic Education	Education Jobs
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$6,905	\$2,003	\$14,613	\$0
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	11,736	0	39,313	2,341,972
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$18,641	\$2,003	\$53,926	\$2,341,972
<u>Liabilities:</u>				
Accounts Payable	\$4,455	\$0	\$35	\$0
Accrued Wages and Benefits Payable	10,657	0	15,553	264,763
Intergovernmental Payable	1,934	0	5,179	41,127
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0
Deferred Revenue	4,736	0	29,313	2,009,989
Total Liabilities	21,782	0	50,080	2,315,879
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	0	2,003	3,846	26,093
Committed	0	0	0	0
Unassigned (Deficit)	(3,141)	0	0	0
Total Fund Balances (Deficit)	(3,141)	2,003	3,846	26,093
Total Liabilities and Fund Balances	\$18,641	\$2,003	\$53,926	\$2,341,972

Race to the Top	Title VI-B Special Education Part B - IDEA	School Foundation Stabilization	Title II-D Technology	Title I - School Improvement, Stimulus A	Title I - School Improvement
\$30,053	\$107,787	\$29,120	\$11,977	\$62,373	\$62,258
0	0	0	0	0	0
0	0	0	0	0	0
582,344	403,725	0	9,623	72,378	239,692
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$612,397</u>	<u>\$511,512</u>	<u>\$29,120</u>	<u>\$21,600</u>	<u>\$134,751</u>	<u>\$301,950</u>
\$1,168	\$1,302	\$0	\$6,165	\$29,906	\$16,813
5,361	194,120	0	5,108	10,608	28,313
1,951	69,280	6,728	1,055	5,025	24,865
0	0	0	0	0	0
0	0	0	0	0	0
552,344	110,455	0	5,615	45,715	83,569
<u>560,824</u>	<u>375,157</u>	<u>6,728</u>	<u>17,943</u>	<u>91,254</u>	<u>153,560</u>
0	0	0	0	0	0
51,573	136,355	22,392	3,657	43,497	148,390
0	0	0	0	0	0
0	0	0	0	0	0
<u>51,573</u>	<u>136,355</u>	<u>22,392</u>	<u>3,657</u>	<u>43,497</u>	<u>148,390</u>
<u>\$612,397</u>	<u>\$511,512</u>	<u>\$29,120</u>	<u>\$21,600</u>	<u>\$134,751</u>	<u>\$301,950</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011
(Continued)

	Title III - Limited English Proficiency	Title I	Drug-Free Schools Grant	Preschool Grant
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$615	\$549,419	\$26,438	\$830
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	9,222	1,315,645	3,000	8,781
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$9,837	\$1,865,064	\$29,438	\$9,611
<u>Liabilities:</u>				
Accounts Payable	\$45	\$128,292	\$0	\$0
Accrued Wages and Benefits Payable	0	323,241	0	7,696
Intergovernmental Payable	0	85,108	0	1,795
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	23,114	0	0
Deferred Revenue	9,222	1,111,464	0	4,655
Total Liabilities	9,267	1,671,219	0	14,146
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	570	193,845	29,438	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	(4,535)
Total Fund Balances (Deficit)	570	193,845	29,438	(4,535)
Total Liabilities and Fund Balances	\$9,837	\$1,865,064	\$29,438	\$9,611

Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$76,207	\$1,811	\$4,889,057
0	0	266,962
0	0	39,372
553,687	0	5,628,077
0	0	28,125
0	0	16,953
<u>\$629,894</u>	<u>\$1,811</u>	<u>\$10,868,546</u>
\$0	\$0	\$318,362
90,097	0	1,024,786
16,319	0	352,948
0	0	18,126
0	0	31,362
493,687	0	4,676,749
<u>600,103</u>	<u>0</u>	<u>6,422,333</u>
0	0	16,953
29,791	1,811	4,313,028
0	0	136,326
0	0	(20,094)
<u>29,791</u>	<u>1,811</u>	<u>4,446,213</u>
<u>\$629,894</u>	<u>\$1,811</u>	<u>\$10,868,546</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011

	Food Service	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	3,168,274	286,163	12,315	0
Investment Earnings	3,437	0	0	468
Tuition and Fees	0	0	17,778	412,105
Extracurricular Activities	0	0	0	0
Charges for Services	1,000,979	0	25	0
Contributions and Donations	0	0	0	0
Miscellaneous	14,175	0	0	0
<i>Total Revenues</i>	<u>4,186,865</u>	<u>286,163</u>	<u>30,118</u>	<u>412,573</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	2,502	0
Special	0	0	28,276	0
Adult/Continuing	0	10,798	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	0	10,815	0
Instructional Staff	0	246,434	0	0
Administration	0	23,861	0	0
Fiscal	0	6,491	0	0
Operation and Maintenance of Plant	161,828	0	0	0
Pupil Transportation	0	1,877	0	0
Central	15,332	0	0	0
Operation of Non-Instructional Services	3,644,045	521	0	351,672
Extracurricular Activities	2,315	0	0	0
Capital Outlay	2,829	0	0	0
<i>Total Expenditures</i>	<u>3,826,349</u>	<u>289,982</u>	<u>41,593</u>	<u>351,672</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	360,516	(3,819)	(11,475)	60,901
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	360,516	(3,819)	(11,475)	60,901
<i>Fund Balances (Deficit) at Beginning of Year - Restated (See Note 20)</i>	<u>1,147,799</u>	<u>25,785</u>	<u>37,420</u>	<u>75,425</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>\$1,508,315</u></u>	<u><u>\$21,966</u></u>	<u><u>\$25,945</u></u>	<u><u>\$136,326</u></u>

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services	Management Information Systems	Early Childhood Education
\$0	\$232,564	\$0	\$0	\$0	\$0
0	59,641	0	576,859	5,000	108,000
0	0	647	790	0	0
0	0	0	0	0	0
0	0	199,887	0	0	0
0	0	0	0	0	0
1,175	0	2,288	0	0	0
3,150	0	6,996	0	0	0
4,325	292,205	209,818	577,649	5,000	108,000
0	0	0	0	0	0
0	0	0	0	0	96,000
0	0	0	0	0	0
0	0	0	0	0	24,000
4,199	0	0	0	0	0
0	0	0	0	874	0
0	0	0	0	0	0
0	4,939	0	25,201	0	0
0	485,787	0	0	0	0
0	0	0	0	0	0
0	0	0	0	4,440	0
0	0	0	603,843	0	0
0	0	189,628	0	0	0
0	0	54,163	0	0	0
4,199	490,726	243,791	629,044	5,314	120,000
126	(198,521)	(33,973)	(51,395)	(314)	(12,000)
0	0	0	0	0	0
126	(198,521)	(33,973)	(51,395)	(314)	(12,000)
(12,544)	1,881,533	241,342	165,138	314	12,000
(\$12,418)	\$1,683,012	\$207,369	\$113,743	\$0	\$0

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011
(Continued)

	<u>Data Communications</u>	<u>Alternative Schools</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	38,675	154,959	2,000	255,905
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>38,675</u>	<u>154,959</u>	<u>2,000</u>	<u>255,905</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	103,019	1,772	0
Special	0	0	0	0
Adult/Continuing	0	0	0	117,483
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	52,000	0	0
Instructional Staff	0	600	2,349	131,173
Administration	0	0	0	0
Fiscal	0	0	0	390
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	180
Central	38,106	1,934	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>38,106</u>	<u>157,553</u>	<u>4,121</u>	<u>249,226</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	569	(2,594)	(2,121)	6,679
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	569	(2,594)	(2,121)	6,679
<i>Fund Balances (Deficit) at Beginning of Year - Restated (See Note 20)</i>	<u>75,801</u>	<u>(547)</u>	<u>4,124</u>	<u>(2,833)</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>\$76,370</u></u>	<u><u>(\$3,141)</u></u>	<u><u>\$2,003</u></u>	<u><u>\$3,846</u></u>

Education Jobs	Race to the Top	Title VI-B Special Education Part B - IDEA	School Foundation Stabilization	Title II-D Technology	Title I - School Improvement, Stimulus A
\$0	\$0	\$0	\$0	\$0	\$0
331,983	83,001	2,766,576	4,174,445	288,250	606,473
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
331,983	83,001	2,766,576	4,174,445	288,250	606,473
305,890	1,142	0	2,988,565	187,781	0
0	0	474,148	74,583	0	0
0	0	0	0	0	0
0	0	0	167,363	0	0
0	2,762	449,267	61,096	1,801	0
0	1,541	1,031,783	300	119,661	569,690
0	25,983	456,527	188,753	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	3,176	0	0	0
0	0	0	0	0	0
0	0	16,835	0	1,742	0
0	0	0	0	0	0
0	0	0	0	0	0
305,890	31,428	2,431,736	3,480,660	310,985	569,690
26,093	51,573	334,840	693,785	(22,735)	36,783
0	0	0	0	0	0
26,093	51,573	334,840	693,785	(22,735)	36,783
0	0	(198,485)	(671,393)	26,392	6,714
\$26,093	\$51,573	\$136,355	\$22,392	\$3,657	\$43,497

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011
(Continued)

	Title I - School Improvement	Title III - Limited English Proficiency	Title I	Drug-Free Schools Grant
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	1,573,431	16,070	5,720,579	50,133
Investments Earnings	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>1,573,431</u>	<u>16,070</u>	<u>5,720,579</u>	<u>50,133</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	679,864	0	102,320	0
Special	0	12,928	1,679,492	0
Adult/Continuing	0	0	0	0
Student Intervention Services	21,244	0	176,534	0
Support Services:				
Pupils	331,571	1,102	1,116,247	0
Instructional Staff	296,475	4,425	2,332,226	0
Administration	67,000	0	321,276	0
Fiscal	26,485	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	2,402	0	2,839	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	647	111,939	25,612
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>1,425,041</u>	<u>19,102</u>	<u>5,842,873</u>	<u>25,612</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	148,390	(3,032)	(122,294)	24,521
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	148,390	(3,032)	(122,294)	24,521
<i>Fund Balances (Deficit) at Beginning of Year - Restated (See Note 20)</i>	<u>0</u>	<u>3,602</u>	<u>316,139</u>	<u>4,917</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$148,390</u>	<u>\$570</u>	<u>\$193,845</u>	<u>\$29,438</u>

Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$232,564
98,049	773,324	480,291	21,630,396
0	0	0	5,342
0	0	0	429,883
0	0	0	199,887
0	0	0	1,001,004
0	0	0	3,463
0	0	0	24,321
<u>98,049</u>	<u>773,324</u>	<u>480,291</u>	<u>23,526,860</u>
0	0	3,821	4,376,676
23,582	711,923	0	3,100,932
0	0	0	128,281
0	0	0	389,141
0	0	0	2,030,860
69,028	37,364	0	4,843,923
0	0	0	1,083,400
0	0	113	63,619
0	0	0	647,615
0	0	0	10,474
0	0	0	59,812
0	605	0	4,757,461
0	0	0	191,943
0	0	0	56,992
<u>92,610</u>	<u>749,892</u>	<u>3,934</u>	<u>21,741,129</u>
5,439	23,432	476,357	1,785,731
0	0	234,252	234,252
5,439	23,432	710,609	2,019,983
<u>(9,974)</u>	<u>6,359</u>	<u>(708,798)</u>	<u>2,426,230</u>
<u>(\$4,535)</u>	<u>\$29,791</u>	<u>\$1,811</u>	<u>\$4,446,213</u>

Springfield City School District

Combining Balance Sheet

Nonmajor Capital Projects Funds

June 30, 2011

	Permanent Improvement	Building	Project Construction	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,157,318	\$645,193	\$23,606	\$1,826,117
Restricted Assets:				
Cash and Cash Equivalents with Fiscal Agents	1,705,580	0	0	1,705,580
Receivables:				
Property Taxes	429,723	0	0	429,723
Accrued Interest	3,750	208	0	3,958
<i>Total Assets</i>	<u>\$3,296,371</u>	<u>\$645,401</u>	<u>\$23,606</u>	<u>\$3,965,378</u>
<u>Liabilities:</u>				
Accounts Payable	\$5,100	\$0	\$0	\$5,100
Contracts Payable	150,822	471,928	0	622,750
Accrued Interest Payable	0	0	6,808	6,808
Retainage Payable	0	104,812	0	104,812
Notes Payable	0	0	1,900,000	1,900,000
Deferred Revenue	276,570	208	0	276,778
<i>Total Liabilities</i>	<u>432,492</u>	<u>576,948</u>	<u>1,906,808</u>	<u>2,916,248</u>
<u>Fund Balances:</u>				
Restricted	2,863,879	68,453	0	2,932,332
Unassigned (Deficit)	0	0	(1,883,202)	(1,883,202)
<i>Total Fund Balances (Deficit)</i>	<u>2,863,879</u>	<u>68,453</u>	<u>(1,883,202)</u>	<u>1,049,130</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,296,371</u>	<u>\$645,401</u>	<u>\$23,606</u>	<u>\$3,965,378</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2011

	Permanent Improvement	Building	Project Construction	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>				
Property Taxes	\$634,941	\$0	\$490,300	\$1,125,241
Intergovernmental	172,418	0	0	172,418
Investment Earnings	1,157	5,277	135	6,569
<i>Total Revenues</i>	<u>808,516</u>	<u>5,277</u>	<u>490,435</u>	<u>1,304,228</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal	13,975	0	0	13,975
Operation and Maintenance of Plant	236,013	0	0	236,013
Pupil Transportation	8,277	0	0	8,277
Capital Outlay	259,162	2,302,955	0	2,562,117
Debt Service:				
Interest and Fiscal Charges	0	5,250	196,513	201,763
Issuance Costs	0	19,062	0	19,062
<i>Total Expenditures</i>	<u>517,427</u>	<u>2,327,267</u>	<u>196,513</u>	<u>3,041,207</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	291,089	(2,321,990)	293,922	(1,736,979)
<u>Other Financing Sources:</u>				
Transfers In	0	229,417		229,417
Energy Conservation Notes Issued	0	985,000	0	985,000
<i>Total Other Financing Sources</i>	<u>0</u>	<u>1,214,417</u>	<u>0</u>	<u>1,214,417</u>
<i>Net Change in Fund Balances</i>	291,089	(1,107,573)	293,922	(522,562)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>2,572,790</u>	<u>1,176,026</u>	<u>(2,177,124)</u>	<u>1,571,692</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$2,863,879</u>	<u>\$68,453</u>	<u>(\$1,883,202)</u>	<u>\$1,049,130</u>

Springfield City School District

Fiduciary Fund Descriptions

FIDUCIARY FUNDS

Private Purpose Trust Funds

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

College Scholarship

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

Endowment

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

Agency Funds

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

District Agency

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

Student Managed Activities

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

Springfield City School District
Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds
June 30, 2011

	College Scholarship	Endowment	Total
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$45,514	\$16,424	\$61,938
<u>Liabilities:</u>	0	0	0
<u>Net Assets:</u>			
Restricted - Nonexpendable	0	10,000	10,000
Held in Trust for Scholarships	45,514	6,424	51,938
	0	10,000	10,000
	45,514	6,424	51,938
<i>Total Net Assets</i>	\$45,514	\$16,424	\$61,938

Springfield City School District
Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2011

	College Scholarship	Endowment	Total
<u>Additions:</u>			
Investment Earnings	\$139	\$46	\$185
Contributions and Donations	2,600	0	2,600
Miscellaneous	3,293	0	3,293
	6,032	46	6,078
<i>Total Additions</i>			
<u>Deductions:</u>			
Payments in Accordance with Trust Agreements	5,611	0	5,611
	421	46	467
<i>Change in Net Assets</i>			
<i>Net Assets at Beginning of Year</i>	45,093	16,378	61,471
<i>Net Assets at End of Year</i>	\$45,514	\$16,424	\$61,938

Springfield City School District
Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2011

	Beginning Balance <u>July 1, 2010</u>	Additions	Reductions	Ending Balance <u>June 30, 2011</u>
District Agency Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$841,687</u>	<u>\$830,394</u>	<u>\$658,386</u>	<u>\$1,013,695</u>
<u>Liabilities:</u>				
Due to Other Governments	<u>\$841,687</u>	<u>\$830,394</u>	<u>\$658,386</u>	<u>\$1,013,695</u>
Student Managed Activities Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$63,038</u>	<u>\$50,909</u>	<u>\$46,524</u>	<u>\$67,423</u>
<u>Liabilities:</u>				
Due to Students	<u>\$63,038</u>	<u>\$50,909</u>	<u>\$46,524</u>	<u>\$67,423</u>
Total Agency Funds				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$904,725</u>	<u>\$881,303</u>	<u>\$704,910</u>	<u>\$1,081,118</u>
<u>Liabilities:</u>				
Due to Students	<u>\$63,038</u>	<u>\$50,909</u>	<u>\$46,524</u>	<u>\$67,423</u>
Due to Other Governments	<u>841,687</u>	<u>830,394</u>	<u>658,386</u>	<u>1,013,695</u>
<i>Total Liabilities</i>	<u>\$904,725</u>	<u>\$881,303</u>	<u>\$704,910</u>	<u>\$1,081,118</u>

SPRINGFIELD CITY SCHOOL DISTRICT

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

Springfield City School District
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$20,213,419	\$19,901,689	(\$311,730)
Intergovernmental	59,324,409	55,191,260	(4,133,149)
Investment Earnings	125,000	92,652	(32,348)
Tuition and Fees	801,100	792,485	(8,615)
Extracurricular Activities	80,220	86,322	6,102
Rentals	50,000	31,029	(18,971)
Contributions and Donations	8,850	8,876	26
Miscellaneous	390,015	315,502	(74,513)
<i>Total Revenues</i>	<u>80,993,013</u>	<u>76,419,815</u>	<u>(4,573,198)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Salaries and Wages	37,291,712	36,596,709	695,003
Fringe Benefits	13,907,391	13,688,487	218,904
Purchased Services	20,334,259	19,703,352	630,907
Materials and Supplies	3,413,187	2,771,175	642,012
Other	1,039,319	649,859	389,460
Capital Outlay	2,534,473	1,360,836	1,173,637
Debt Service:			
Principal Retirement	1,660,000	1,400,000	260,000
Interest and Fiscal Charges	375,775	166,279	209,496
<i>Total Expenditures</i>	<u>80,556,116</u>	<u>76,336,697</u>	<u>4,219,419</u>
<i>Excess of Revenues Over Expenditures</i>	<u>436,897</u>	<u>83,118</u>	<u>(353,779)</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	0	70,952	70,952
Refund of Prior Year Receipts	(48,532)	(45,906)	2,626
Transfers Out	(234,252)	(234,252)	0
Advances In	0	774,500	774,500
Advances Out	(101,927)	0	101,927
<i>Total Other Financing Sources (Uses)</i>	<u>(384,711)</u>	<u>565,294</u>	<u>950,005</u>
<i>Net Change in Fund Balance</i>	52,186	648,412	596,226
<i>Fund Balance at Beginning of Year, Restated</i>	24,766,337	24,766,337	0
<i>Prior Year Encumbrances Appropriated</i>	<u>967,110</u>	<u>967,110</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$25,785,633</u></u>	<u><u>\$26,381,859</u></u>	<u><u>\$596,226</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Bond Retirement Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$4,114,183	\$4,125,714	\$11,531
Intergovernmental	378,135	608,272	230,137
Investment Earnings	0	29	29
<i>Total Revenues</i>	<u>4,492,318</u>	<u>4,734,015</u>	<u>241,697</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	79,805	79,805	0
Debt Service:			
Principal Retirement	5,145,000	5,145,000	0
Interest and Fiscal Charges	1,126,513	1,066,141	60,372
<i>Total Expenditures</i>	<u>6,351,318</u>	<u>6,290,946</u>	<u>60,372</u>
<i>Excess of Revenues Under Expenditures</i>	(1,859,000)	(1,556,931)	302,069
<u>Other Financing Sources:</u>			
Transfers-In	1,175,833	1,175,833	0
<i>Net Change in Fund Balance</i>	(683,167)	(381,098)	302,069
<i>Fund Balance at Beginning of Year</i>	<u>6,206,120</u>	<u>6,206,120</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$5,522,953</u></u>	<u><u>\$5,825,022</u></u>	<u><u>\$302,069</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,537,817	\$3,137,432	\$599,615
Investment Earnings	1,000	3,437	2,437
Charges for Services	1,780,050	1,000,979	(779,071)
Miscellaneous	10,000	8,077	(1,923)
<i>Total Revenues</i>	<u>4,328,867</u>	<u>4,149,925</u>	<u>(178,942)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant	323,359	238,858	84,501
Central	126,961	15,332	111,629
Operation of Non-Instructional Services	4,196,041	3,846,941	349,100
Extracurricular Activities	9,892	2,315	7,577
Capital Outlay	72,862	2,829	70,033
<i>Total Expenditures</i>	<u>4,729,115</u>	<u>4,106,275</u>	<u>622,840</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenditures</i>	(400,248)	43,650	443,898
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	10,000	0	(10,000)
<i>Net Change in Fund Balance</i>	(390,248)	43,650	433,898
<i>Fund Balance at Beginning of Year</i>	997,182	997,182	0
<i>Prior Year Encumbrances Appropriated</i>	229,483	229,483	0
<i>Fund Balance at End of Year</i>	<u><u>\$836,417</u></u>	<u><u>\$1,270,315</u></u>	<u><u>\$433,898</u></u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Mental Health/Early Start Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$410,974	\$286,183	(\$124,791)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing	15,053	14,477	576
Support Services:			
Instructional Staff	363,444	257,959	105,485
Administration	36,990	25,347	11,643
Fiscal	6,762	6,491	271
Pupil Transportation	1,999	1,989	10
Operation of Non-Instructional Services	5,600	1,859	3,741
<i>Total Expenditures</i>	429,848	308,122	121,726
<i>Net Change in Fund Balance</i>	(18,874)	(21,939)	(3,065)
<i>Fund Balance at Beginning of Year</i>	38,491	38,491	0
<i>Prior Year Encumbrances Appropriated</i>	2,670	2,670	0
<i>Fund Balance at End of Year</i>	\$22,287	\$19,222	(\$3,065)

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Grants Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$12,315	\$12,315	\$0
Tuition and Fees	14,500	17,903	3,403
<i>Total Revenues</i>	<u>26,815</u>	<u>30,218</u>	<u>3,403</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	5,585	2,846	2,739
Special	31,157	28,440	2,717
Support Services:			
Pupils	15,582	15,554	28
<i>Total Expenditures</i>	<u>52,324</u>	<u>46,840</u>	<u>5,484</u>
<i>Net Change in Fund Balance</i>	(25,509)	(16,622)	8,887
<i>Fund Balance at Beginning of Year, Restated</i>	31,035	31,035	0
<i>Prior Year Encumbrances Appropriated</i>	<u>6,426</u>	<u>6,426</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$11,952</u></u>	<u><u>\$20,839</u></u>	<u><u>\$8,887</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Age Childcare/After School Enrichment Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$0	\$468	\$468
Tuition and Fees	330,000	411,586	81,586
<i>Total Revenues</i>	330,000	412,054	82,054
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services	403,200	379,155	24,045
<i>Net Change in Fund Balance</i>	(73,200)	32,899	106,099
<i>Fund Balance at Beginning of Year</i>	101,029	101,029	0
<i>Prior Year Encumbrances Appropriated</i>	19,901	19,901	0
<i>Fund Balance at End of Year</i>	<u>\$47,730</u>	<u>\$153,829</u>	<u>\$106,099</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Basic Education Foundation Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Contributions and Donations	\$325	\$1,175	\$850
Miscellaneous	4,000	3,150	(850)
<i>Total Revenues</i>	4,325	4,325	0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils	4,600	4,199	401
<i>Net Change in Fund Balance</i>	(275)	126	401
<i>Fund Balance at Beginning of Year</i>	956	956	0
<i>Fund Balance at End of Year</i>	<u>\$681</u>	<u>\$1,082</u>	<u>\$401</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio School Facilities Classroom Maintenance Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$235,000	\$234,318	(\$682)
Intergovernmental	90,000	59,641	(30,359)
<i>Total Revenues</i>	<u>325,000</u>	<u>293,959</u>	<u>(31,041)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	5,200	4,939	261
Operation and Maintenance of Plant	748,208	711,320	36,888
<i>Total Expenditures</i>	<u>753,408</u>	<u>716,259</u>	<u>37,149</u>
<i>Net Change in Fund Balance</i>	(428,408)	(422,300)	6,108
<i>Fund Balance at Beginning of Year</i>	1,670,006	1,670,006	0
<i>Prior Year Encumbrances Appropriated</i>	<u>203,419</u>	<u>203,419</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,445,017</u></u>	<u><u>\$1,451,125</u></u>	<u><u>\$6,108</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Student Activities Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$222	\$647	\$425
Extracurricular Activities	194,620	199,878	5,258
Contributions and Donations	6,650	2,288	(4,362)
Miscellaneous	5,732	6,223	491
<i>Total Revenues</i>	<u>207,224</u>	<u>209,036</u>	<u>1,812</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	5,400	0	5,400
Extracurricular Activities	299,557	210,490	89,067
Capital Outlay	75,000	50,000	25,000
<i>Total Expenditures</i>	<u>379,957</u>	<u>260,490</u>	<u>119,467</u>
<i>Net Change in Fund Balance</i>	(172,733)	(51,445)	121,288
<i>Fund Balance at Beginning of Year</i>	198,435	198,435	0
<i>Prior Year Encumbrances Appropriated</i>	<u>52,629</u>	<u>52,629</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$78,331</u></u>	<u><u>\$199,619</u></u>	<u><u>\$121,288</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$630,024	\$630,024	\$0
Investment Earnings	527	790	263
<i>Total Revenues</i>	<u>630,551</u>	<u>630,814</u>	<u>263</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	25,201	25,201	0
Operation of Non-Instructional Services	737,693	709,978	27,715
<i>Total Expenditures</i>	<u>762,894</u>	<u>735,179</u>	<u>27,715</u>
<i>Net Change in Fund Balance</i>	(132,343)	(104,365)	27,978
<i>Fund Balance at Beginning of Year</i>	116,666	116,666	0
<i>Prior Year Encumbrances Appropriated</i>	<u>19,964</u>	<u>19,964</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$4,287</u></u>	<u><u>\$32,265</u></u>	<u><u>\$27,978</u></u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Management Information Systems Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$5,000	\$5,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff	874	874	0
Central	4,711	4,711	0
<i>Total Expenditures</i>	5,585	5,585	0
<i>Net Change in Fund Balance</i>	(585)	(585)	0
<i>Fund Balance at Beginning of Year</i>	1	1	0
<i>Prior Year Encumbrances Appropriated</i>	585	585	0
<i>Fund Balance at End of Year</i>	\$1	\$1	\$0

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Early Childhood Education Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$120,000	\$108,000	(\$12,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	132,000	132,000	0
<i>Net Change in Fund Balance</i>	(12,000)	(24,000)	(12,000)
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Prior Year Encumbrances Appropriated</i>	12,000	12,000	0
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$0</u>	<u>(\$12,000)</u>	<u>(\$12,000)</u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Data Communications Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$34,000	\$38,675	\$4,675
<u>Expenditures:</u>			
Current:			
Support Services:			
Central	110,820	40,249	70,571
<i>Net Change in Fund Balance</i>	(76,820)	(1,574)	75,246
<i>Fund Balance at Beginning of Year</i>	59,935	59,935	0
<i>Prior Year Encumbrances Appropriated</i>	16,885	16,885	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$75,246</u>	<u>\$75,246</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Alternative Schools Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$164,015	\$152,279	(\$11,736)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	123,618	109,447	14,171
Support Services:			
Pupils	52,000	52,000	0
Instructional Staff	616	615	1
<i>Total Expenditures</i>	176,234	162,062	14,172
<i>Net Change in Fund Balance</i>	(12,219)	(9,783)	2,436
<i>Fund Balance at Beginning of Year</i>	6,914	6,914	0
<i>Prior Year Encumbrances Appropriated</i>	5,303	5,303	0
<i>Fund Balance at End of Year</i>	(\$2)	\$2,434	\$2,436

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miscellaneous State Grants Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$0	\$2,000	\$2,000
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	15,050	15,050	0
Support Services:			
Instructional Staff	2,349	2,349	0
<i>Total Expenditures</i>	17,399	17,399	0
<i>Excess of Revenues Under Expenditures</i>	(17,399)	(15,399)	2,000
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(1,281)	(1,281)	0
<i>Net Change in Fund Balance</i>	(18,680)	(16,680)	2,000
<i>Fund Balance at Beginning of Year</i>	2,001	2,001	0
<i>Prior Year Encumbrances Appropriated</i>	16,680	16,680	0
<i>Fund Balance at End of Year</i>	\$1	\$2,001	\$2,000

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$292,373	\$253,060	(\$39,313)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing	145,583	122,986	22,597
Support Services:			
Instructional Staff	159,013	131,418	27,595
Fiscal	390	390	0
Pupil Transportation	300	180	120
Operation of Non-Instructional Services	400	0	400
<i>Total Expenditures</i>	<u>305,686</u>	<u>254,974</u>	<u>50,712</u>
<i>Net Change in Fund Balance</i>	(13,313)	(1,914)	11,399
<i>Fund Balance at Beginning of Year</i>	5,678	5,678	0
<i>Prior Year Encumbrances Appropriated</i>	<u>7,634</u>	<u>7,634</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>(\$1)</u></u>	<u><u>\$11,398</u></u>	<u><u>\$11,399</u></u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Education Jobs Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,341,972	\$0	(\$2,341,972)
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	1,724,635	0	1,724,635
<i>Net Change in Fund Balance</i>	617,337	0	(617,337)
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance at End of Year</i>	\$617,337	\$0	(\$617,337)

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Race to the Top Fund
 For the Fiscal Year Ended June 30, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$635,345</u>	<u>\$53,001</u>	<u>(\$582,344)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	125,750	1,132	124,618
Support Services:			
Pupils	375,000	2,762	372,238
Instructional Staff	94,595	26,593	68,002
Administration	<u>40,000</u>	<u>18,681</u>	<u>21,319</u>
<i>Total Expenditures</i>	<u>635,345</u>	<u>49,168</u>	<u>586,177</u>
<i>Net Change in Fund Balance</i>	0	3,833	3,833
<i>Fund Balance at Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$3,833</u>	<u>\$3,833</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Special Education Part B - IDEA Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,019,904	\$2,616,179	(\$403,725)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	558,616	533,163	25,453
Support Services:			
Pupils	554,504	461,233	93,271
Instructional Staff	1,300,852	1,057,023	243,829
Administration	482,690	439,254	43,436
Fiscal	32,797	0	32,797
Pupil Transportation	15,000	9,900	5,100
Operation of Non-Instructional Services	55,953	32,301	23,652
<i>Total Expenditures</i>	<u>3,000,412</u>	<u>2,532,874</u>	<u>467,538</u>
<i>Excess of Revenues Over Expenditures</i>	19,492	83,305	63,813
<u>Other Financing Uses:</u>			
Advances Out	<u>(43,500)</u>	<u>(43,500)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(24,008)	39,805	63,813
<i>Fund Balance at Beginning of Year</i>	2,498	2,498	0
<i>Prior Year Encumbrances Appropriated</i>	<u>21,515</u>	<u>21,515</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$5</u></u>	<u><u>\$63,818</u></u>	<u><u>\$63,813</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Foundation Stabilization Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,145,323	\$4,174,445	\$29,122
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	3,626,697	3,626,697	0
Special	74,171	74,171	0
Student Intervention Services	166,378	166,378	0
Support Services:			
Pupils	82,416	82,416	0
Instructional Staff	861	861	0
Administration	205,800	205,800	0
<i>Total Expenditures</i>	4,156,323	4,156,323	0
<i>Net Change in Fund Balance</i>	(11,000)	18,122	29,122
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Prior Year Encumbrances Appropriated</i>	11,000	11,000	0
<i>Fund Balance at End of Year</i>	\$0	\$29,122	\$29,122

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title II-D Technology Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$349,791	\$340,168	(\$9,623)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	195,442	195,263	179
Support Services:			
Pupils	7,089	7,089	0
Instructional Staff	123,643	116,177	7,466
Operation of Non-Instructional Services	2,333	1,742	591
<i>Total Expenditures</i>	328,507	320,271	8,236
<i>Net Change in Fund Balance</i>	21,284	19,897	(1,387)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(37,258)	(37,258)	0
<i>Prior Year Encumbrances Appropriated</i>	15,975	15,975	0
<i>Fund Balance (Deficit) at End of Year</i>	\$1	(\$1,386)	(\$1,387)

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Title I - School Improvement, Stimulus A Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$680,237	\$607,859	(\$72,378)
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff	683,930	605,190	78,740
<i>Net Change in Fund Balance</i>	(3,693)	2,669	6,362
<i>Fund Balance(Deficit) at Beginning of Year</i>	(8,308)	(8,308)	0
<i>Prior Year Encumbrances Appropriated</i>	12,000	12,000	0
<i>Fund Balance at End of Year</i>	(\$1)	\$6,361	\$6,362

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I - School Improvement Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,657,000	\$1,417,308	(\$239,692)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	736,214	683,595	52,619
Student Intervention Services	96,262	0	96,262
Support Services:			
Pupils	381,692	320,310	61,382
Instructional Staff	325,831	323,866	1,965
Administration	67,000	67,000	0
Fiscal	28,998	26,485	2,513
Pupil Transportation	21,003	2,402	18,601
<i>Total Expenditures</i>	1,657,000	1,423,658	233,342
<i>Net Change in Fund Balance</i>	0	(6,350)	(6,350)
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance at End of Year</i>	\$0	(\$6,350)	(\$6,350)

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title III - Limited English Proficiency Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$25,292	\$16,070	(\$9,222)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	20,440	12,968	7,472
Support Services:			
Pupils	1,760	1,504	256
Instructional Staff	6,587	5,425	1,162
Operation of Non-Instructional Services	1,107	647	460
<i>Total Expenditures</i>	29,894	20,544	9,350
<i>Net Change in Fund Balance</i>	(4,602)	(4,474)	128
<i>Fund Balance at Beginning of Year</i>	3,163	3,163	0
<i>Prior Year Encumbrances Appropriated</i>	1,439	1,439	0
<i>Fund Balance at End of Year</i>	\$0	\$128	\$128

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,366,529	\$6,031,398	(\$1,335,131)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	185,050	103,666	81,384
Special	2,244,962	1,792,694	452,268
Adult/Continuing	129	129	0
Student Intervention Services	234,642	179,985	54,657
Support Services:			
Pupils	1,516,138	1,213,648	302,490
Instructional Staff	3,025,901	2,412,147	613,754
Administration	370,134	323,213	46,921
Fiscal	0	0	0
Pupil Transportation	3,568	3,017	551
Operation of Non-Instructional Services	241,263	157,835	83,428
<i>Total Expenditures</i>	<u>7,821,787</u>	<u>6,186,334</u>	<u>1,635,453</u>
<i>Excess of Revenues Under Expenditures</i>	(455,258)	(154,936)	300,322
<u>Other Financing Uses:</u>			
Advances Out	(1,000)	(1,000)	0
<i>Net Change in Fund Balance</i>	(456,258)	(155,936)	300,322
<i>Fund Balance at Beginning of Year</i>	180,729	180,729	0
<i>Prior Year Encumbrances Appropriated</i>	<u>275,525</u>	<u>275,525</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>(\$4)</u></u>	<u><u>\$300,318</u></u>	<u><u>\$300,322</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug-Free Schools Grant Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$50,133	\$47,133	(\$3,000)
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff	1,000	1,000	0
Operation of Non-Instructional Services	54,050	54,019	31
<i>Total Expenditures</i>	55,050	55,019	31
<i>Net Change in Fund Balance</i>	(4,917)	(7,886)	(2,969)
<i>Fund Balance at Beginning of Year</i>	4,383	4,383	0
<i>Prior Year Encumbrances Appropriated</i>	534	534	0
<i>Fund Balance at End of Year</i>	\$0	(\$2,969)	(\$2,969)

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Preschool Grant Fund
 For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$102,704	\$93,923	(\$8,781)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	27,218	26,339	879
Support Services:			
Instructional Staff	78,401	70,762	7,639
Fiscal	1,092	0	1,092
<i>Total Expenditures</i>	106,711	97,101	9,610
<i>Net Change in Fund Balance</i>	(4,007)	(3,178)	829
<i>Fund Balance at Beginning of Year</i>	501	501	0
<i>Prior Year Encumbrances Appropriated</i>	3,505	3,505	0
<i>Fund Balance at End of Year</i>	(\$1)	\$828	\$829

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-R Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,382,750	\$829,063	(\$553,687)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	1,134,325	717,268	417,057
Support Services:			
Instructional Staff	250,200	61,984	188,216
Operation of Non-Instructional Services	605	605	0
<i>Total Expenditures</i>	1,385,130	779,857	605,273
<i>Net Change in Fund Balance</i>	(2,380)	49,206	51,586
<i>Fund Balance at Beginning of Year</i>	2,313	2,313	0
<i>Prior Year Encumbrances Appropriated</i>	68	68	0
<i>Fund Balance at End of Year</i>	\$1	\$51,587	\$51,586

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$531,793	\$531,793	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	13,433	13,433	0
Support Services:			
Pupils	434	434	0
Instructional Staff	52,406	50,593	1,813
Fiscal	113	113	0
<i>Total Expenditures</i>	66,386	64,573	1,813
<i>Excess of Revenues Over Expenditures</i>	465,407	467,220	1,813
<u>Other Financing Sources (Uses):</u>			
Advances Out	(730,000)	(730,000)	0
Transfers In	234,252	234,252	0
<i>Total Other Financing Sources (Uses)</i>	(495,748)	(495,748)	0
<i>Net Change in Fund Balance</i>	(30,341)	(28,528)	1,813
<i>Fund Balance at Beginning of Year</i>	13,360	13,360	0
<i>Prior Year Encumbrances Appropriated</i>	16,983	16,983	0
<i>Fund Balance at End of Year</i>	\$2	\$1,815	\$1,813

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$680,000	\$1,132,009	\$452,009
Intergovernmental	170,000	172,418	2,418
Investment Earnings	10,000	1,577	(8,423)
<i>Total Revenues</i>	<u>860,000</u>	<u>1,306,004</u>	<u>446,004</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	13,448	13,448	0
Support Services:			
Fiscal	199,693	13,975	185,718
Operation and Maintenance of Plant	289,986	286,305	3,681
Pupil Transportation	18,127	18,127	0
Capital Outlay	519,926	494,895	25,031
Debt Service:			
Principal Retirement	400,000	400,000	0
Interest and Fiscal Charges	90,300	90,300	0
<i>Total Expenditures</i>	<u>1,531,480</u>	<u>1,317,050</u>	<u>214,430</u>
<i>Net Change in Fund Balance</i>	(671,480)	(11,046)	660,434
<i>Fund Balance at Beginning of Year</i>	2,408,566	2,408,566	0
<i>Prior Year Encumbrances Appropriated</i>	<u>13,584</u>	<u>13,584</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,750,670</u></u>	<u><u>\$2,411,104</u></u>	<u><u>\$660,434</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$4,926	\$5,471	\$545
<u>Expenditures:</u>			
Capital Outlay	2,360,970	2,360,536	434
Debt Service:			
Issuance Costs	0	19,062	(19,062)
<i>Total Expenditures</i>	<u>2,360,970</u>	<u>2,379,598</u>	<u>(18,628)</u>
Excess of Revenues Under Expenditures	<u>(2,356,044)</u>	<u>(2,374,127)</u>	<u>(18,083)</u>
<u>Other Financing Sources (Uses):</u>			
Tax Anticipation Notes Issued	1,400,000	1,400,000	0
Energy Conservation Notes Issued	965,938	985,000	19,062
Transfers Out	(1,175,833)	(1,175,833)	0
<i>Total Other Financing Sources (Uses)</i>	1,190,105	1,209,167	19,062
<i>Net Change in Fund Balance</i>	(1,165,939)	(1,164,960)	979
<i>Fund Balance at Beginning of Year</i>	<u>1,175,832</u>	<u>1,175,832</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$9,893</u></u>	<u><u>\$10,872</u></u>	<u><u>\$979</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Project Construction Fund
For the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$135	\$135	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	135	135	0
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	<u>(131,254)</u>	<u>(107,647)</u>	<u>23,607</u>
<i>Net Change in Fund Balance</i>	(131,119)	(107,512)	23,607
<i>Fund Balance at Beginning of Year</i>	<u>131,119</u>	<u>131,119</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$23,607</u></u>	<u><u>\$23,607</u></u>

Statistical Section

INNOVATION. COLLABORATION. SUCCESS.



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2011

STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	122-133
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	134-143
These schedules contain information to help the reader assess the School District’s most significant local revenue sources.	
Debt Capacity	144-149
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	151-153
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating information	154-161
These schedules contain service and capital assets data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

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

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$102,632,932	\$131,033,126	\$154,126,291	\$157,096,582	\$155,009,658	\$153,803,982
92,795,953	46,664,528	25,439,929	17,127,725	15,596,423	19,585,138
<u>(14,174,189)</u>	<u>(3,845,543)</u>	<u>3,011,251</u>	<u>8,937,593</u>	<u>18,912,126</u>	<u>22,677,618</u>
<u><u>\$181,254,696</u></u>	<u><u>\$173,852,111</u></u>	<u><u>\$182,577,471</u></u>	<u><u>\$183,161,900</u></u>	<u><u>\$189,518,207</u></u>	<u><u>\$196,066,738</u></u>

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

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

2007	2008	2009	2010	2011
\$37,310,790	\$39,199,235	\$41,317,982	\$39,305,210	\$43,206,893
9,223,281	10,004,147	10,467,442	11,654,525	10,446,395
524,686	412,139	191,489	198,117	198,230
321,361	263,628	145,162	119,608	130,193
2,054,909	1,734,542	1,929,098	1,488,378	391,333
0	0	0	0	0
34,043	0	0	0	0
7,139,932	5,869,183	5,855,781	6,228,605	7,029,551
6,317,903	7,019,596	6,940,114	7,482,630	7,017,109
320,789	205,787	207,244	323,239	233,064
5,804,654	5,906,938	6,679,185	6,357,072	6,892,481
1,667,309	1,630,265	1,562,836	1,685,061	1,545,232
560,950	356,499	395,008	578,731	298,592
7,102,571	8,981,875	8,374,131	8,739,837	8,539,156
1,882,612	1,953,952	2,188,121	2,160,195	2,398,981
723,014	790,228	527,764	616,503	1,238,962
6,571,885	6,326,691	7,573,260	5,475,323	4,985,764
1,016,271	953,138	1,214,731	758,748	880,975
2,823,909	2,643,336	2,596,675	2,356,708	2,295,411
3,589,448	3,250,259	4,757,102	4,709,637	4,733,369
<u>94,990,317</u>	<u>97,501,438</u>	<u>102,923,125</u>	<u>100,238,127</u>	<u>102,461,691</u>
872,283	6,260	9,835	267	764,143
142,317	743,729	627,922	716,601	12,111
0	0	18,820	19,195	0
16	7	0	0	0
0	0	0	0	4,623
0	360,720	183,791	180,412	0
0	0	0	0	0
0	0	0	0	0
18,696	16,898	19,912	28,690	31,029
43,480	0	0	0	0
0	0	0	0	0
1,256,866	1,247,487	1,430,653	1,368,210	1,413,084
440,027	772,927	325,145	302,965	334,245
22,909,118	30,453,610	26,340,799	23,113,839	25,703,076
0	0	0	0	0
<u>25,682,803</u>	<u>33,601,638</u>	<u>28,956,877</u>	<u>25,730,179</u>	<u>28,262,311</u>
<u>(\$69,307,514)</u>	<u>(\$63,899,800)</u>	<u>(\$73,966,248)</u>	<u>(\$74,507,948)</u>	<u>(\$74,199,380)</u>

(continued)

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

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

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$20,383,150	\$21,606,509	\$22,126,066	\$20,978,321	\$19,890,366
4,482,266	3,910,137	3,812,724	4,312,062	4,163,701
506,710	959,601	713,133	650,578	1,141,206
456,157	254,555	250,471	240,884	238,146
44,344,228	43,674,024	46,431,981	54,043,542	54,806,827
2,318,224	1,774,771	665,442	286,221	90,151
767,261	445,563	550,860	352,647	417,514
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
73,257,996	72,625,160	74,550,677	80,864,255	80,747,911
<u>(11,353,067)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(\$7,402,585)</u>	<u>\$8,725,360</u>	<u>\$584,429</u>	<u>\$6,356,307</u>	<u>\$6,548,531</u>

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
General Fund:				
Restricted	\$0	\$0	\$0	\$0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	3,278,457	2,514,179	3,594,476	5,389,780
Unreserved (Deficit)	<u>1,370,424</u>	<u>(4,871,026)</u>	<u>(13,127,565)</u>	<u>(21,273,841)</u>
<i>Total General Fund (Deficit)</i>	<u>4,648,881</u>	<u>(2,356,847)</u>	<u>(9,533,089)</u>	<u>(15,884,061)</u>
All Other Governmental Funds:				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Unassigned	0	0	0	0
Reserved	22,792,527	27,527,823	40,894,103	12,667,839
Unreserved, Undesignated (Deficit), Reported in:				
Special Revenue Funds	1,875,683	3,647,887	4,039,300	3,771,681
Debt Service Funds	0	0	0	4,912,006
Capital Projects Funds	<u>27,258,693</u>	<u>5,880,606</u>	<u>(8,445,021)</u>	<u>8,232,870</u>
<i>Total All Other Governmental Funds</i>	<u>51,926,903</u>	<u>37,056,316</u>	<u>36,488,382</u>	<u>29,584,396</u>
<i>Total Governmental Funds</i>	<u>\$56,575,784</u>	<u>\$34,699,469</u>	<u>\$26,955,293</u>	<u>\$13,700,335</u>

The School District implemented GASB 54 in fiscal year 2011.

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$0	\$0	\$0	\$0	\$1,326,046	\$1,249,178
0	0	0	0	11,000	11,000
0	0	0	0	569,315	1,816,872
0	0	0	0	20,087,757	21,190,116
5,350,111	7,034,658	5,189,476	6,740,373	0	0
<u>(14,122,482)</u>	<u>(8,925,428)</u>	<u>(1,379,067)</u>	<u>4,380,681</u>	<u>0</u>	<u>0</u>
<u>(8,772,371)</u>	<u>(1,890,770)</u>	<u>3,810,409</u>	<u>11,121,054</u>	<u>21,994,118</u>	<u>24,267,166</u>
0	0	0	0	41,620	16,953
0	0	0	0	14,557,617	13,730,432
0	0	0	0	75,425	136,326
0	0	0	0	(3,781,698)	(1,903,296)
6,387,661	28,584,305	8,319,515	3,680,185	0	0
6,246,250	4,083,378	3,675,599	2,727,072	0	0
5,689,964	6,428,095	6,637,702	6,398,209	0	0
<u>14,926,220</u>	<u>(11,705,716)</u>	<u>1,273,530</u>	<u>893,990</u>	<u>0</u>	<u>0</u>
<u>33,250,095</u>	<u>27,390,062</u>	<u>19,906,346</u>	<u>13,699,456</u>	<u>10,892,964</u>	<u>11,980,415</u>
<u>\$24,477,724</u>	<u>\$25,499,292</u>	<u>\$23,716,755</u>	<u>\$24,820,510</u>	<u>\$32,887,082</u>	<u>\$36,247,581</u>

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

	2002	2003	2004	2005
<u>Revenues:</u>				
Property Taxes	\$24,532,962	\$24,291,832	\$25,177,447	\$23,645,175
Intergovernmental	68,897,863	83,246,462	95,018,302	101,344,962
Investment Earnings	2,385,745	1,264,058	485,061	809,907
Increase (Decrease) in Fair Value of Investments	0	0	0	0
Tuition and Fees	764,857	565,871	1,249,508	1,832,092
Extracurricular Activities	577,482	545,058	515,164	480,874
Rentals	0	0	0	10,484
Charges for Services	0	1,568,107	1,674,685	1,011,206
Transportation	49,724	39,529	46,247	0
Contributions and Donations	75,000	111,711	0	88,813
Miscellaneous	388,368	374,698	397,646	357,953
Total Revenues	97,672,001	112,007,326	124,564,060	129,581,466
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	31,231,574	31,559,702	31,487,099	39,158,033
Special	11,308,825	12,039,942	11,752,571	11,495,499
Vocational	1,973,918	2,218,849	2,310,668	1,734,979
Adult/Continuing	233,764	200,794	202,124	397,113
Student Intervention Services	0	0	0	0
Other	1,661,956	2,339,892	5,050,449	0
Intergovernmental	0	117,105	80,370	76,503
Support Services:				
Pupils	6,582,724	6,667,794	6,793,363	6,828,261
Instructional Staff	6,456,672	7,174,600	7,084,010	7,166,787
Board of Education	200,498	139,198	390,905	183,043
Administration	7,111,086	7,893,677	7,020,407	6,299,829
Fiscal	1,417,676	1,677,273	3,241,927	4,061,954
Business	1,277,318	1,236,654	1,157,067	1,041,009
Operation and Maintenance of Plant	6,824,432	6,629,716	6,416,713	6,977,280
Pupil Transportation	2,524,840	2,612,908	2,731,598	2,408,642
Central	907,764	935,894	985,422	864,886
Operation of Non-Instructional Services	854,613	4,551,550	6,179,909	5,195,749
Extracurricular Activities	1,414,656	1,529,011	1,471,113	1,147,840
Capital Outlay	10,000,957	42,415,080	34,505,576	42,971,693
Debt Service:				
Principal Retirement	3,270,000	2,670,872	2,860,177	2,710,579
Interest and Fiscal Charges	3,632,864	2,135,559	2,048,617	2,116,745
Accretion	0	0	0	0
Issuance Costs	0	0	0	0
Total Expenditures	98,886,137	136,746,070	133,770,085	142,836,424
Excess of Revenues Over (Under) Expenditures	(\$1,214,136)	(\$24,738,744)	(\$9,206,025)	(\$13,254,958)

2006	2007	2008	2009	2010	2011
\$24,220,601	\$25,782,161	\$26,037,975	\$27,397,079	\$25,523,863	\$24,700,079
84,487,705	87,796,914	91,072,774	74,101,419	78,338,410	77,593,123
1,311,816	2,197,911	1,798,633	591,030	246,957	62,376
0	77,074	(84,598)	0	0	0
1,819,183	1,380,622	1,853,954	1,195,941	1,263,384	1,192,957
553,802	440,027	358,925	279,393	251,343	287,905
16,326	18,696	16,898	19,912	28,690	31,029
880,077	934,340	918,251	1,120,832	1,072,923	1,047,344
0	0	0	0	0	0
135,736	117,698	54,459	75,338	15,603	12,339
1,036,492	767,261	445,563	550,860	352,647	405,858
<u>114,461,738</u>	<u>119,512,704</u>	<u>122,472,834</u>	<u>105,331,804</u>	<u>107,093,820</u>	<u>105,333,010</u>
37,557,460	38,409,865	39,375,026	40,154,588	39,452,176	43,298,640
10,493,820	9,579,262	10,083,496	10,152,738	11,787,128	10,549,482
145,046	622,126	414,629	213,312	198,329	198,329
339,761	320,917	261,753	141,456	119,716	128,281
0	2,022,568	1,737,343	1,882,924	1,490,488	400,869
0	0	0	0	0	0
0	34,043	0	0	0	0
4,822,195	5,414,311	5,898,809	5,687,337	6,514,307	6,980,301
6,339,065	6,616,654	7,136,895	6,677,472	7,478,741	7,190,667
147,583	311,735	205,787	202,439	329,567	233,064
5,191,128	5,997,766	6,018,205	6,438,872	6,380,678	6,905,072
1,413,658	1,701,555	1,645,196	1,530,193	1,553,080	1,532,929
809,181	571,377	354,993	362,042	576,928	296,916
7,408,541	6,966,148	7,599,335	8,026,038	7,513,983	7,641,074
1,784,493	1,855,149	1,908,896	2,085,567	2,133,109	2,725,609
642,686	679,510	766,860	476,258	688,599	1,214,151
4,690,220	6,285,115	6,010,956	7,047,588	5,284,008	4,758,326
967,340	1,042,572	949,361	1,170,683	751,944	1,009,326
16,110,651	25,013,500	29,962,375	9,441,964	1,596,306	2,632,858
2,826,671	2,948,071	3,349,783	4,054,503	2,473,778	2,523,131
2,415,440	2,110,792	1,861,975	1,661,639	1,481,789	1,428,132
0	0	0	0	1,262,206	1,291,292
0	277,925	0	71,586	0	19,062
<u>104,104,939</u>	<u>118,780,961</u>	<u>125,541,673</u>	<u>107,479,199</u>	<u>99,066,860</u>	<u>102,957,511</u>
<u>\$10,356,799</u>	<u>\$731,743</u>	<u>(\$3,068,839)</u>	<u>(\$2,147,395)</u>	<u>\$8,026,960</u>	<u>\$2,375,499</u>

(continued)

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

	2002	2003	2004	2005
<i>Other Financing Sources (Uses):</i>				
Refunding General Obligation Bonds Issued	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	0	0	0	0
Premium on Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Proceeds from Sale of Capital Assets	27,893	37,752	15,876	0
Energy Conservation Bonds Issued	0	0	0	0
Pass Through Payments	(184,981)	0	0	0
Inception of Capital Leases	0	0	1,300,000	0
Refund of Prior Year Expenditures	271,349	0	216,068	0
Refund of Prior Year Receipts	(25,817)	0	(70,095)	0
Transfers In	114,658	0	161,299	677,475
Transfers Out	(114,658)	0	(161,299)	(677,475)
<i>Total Other Financing Sources (Uses)</i>	88,444	37,752	1,461,849	0
<i>Prior Year Restatement</i>	2,824,677	0	0	0
Net Change in Fund Balances	\$1,698,985	(\$24,700,992)	(\$7,744,176)	(\$13,254,958)
 Debt Service as a Percentage of Noncapital Expenditures	 7.7%	 4.9%	 5.0%	 4.8%

2006	2007	2008	2009	2010	2011
\$0	\$19,889,095	\$0	\$0	\$0	\$0
0	(21,337,398)	0	0	0	0
0	1,726,228	0	0	0	0
0	0	0	71,586	0	0
420,590	11,900	951,302	115,564	39,612	0
0	0	0	3,064,000	0	985,000
0	0	0	0	0	0
0	0	335,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	437,153	0	11,000	6,600	463,669
0	(437,153)	0	(11,000)	(6,600)	(463,669)
<u>420,590</u>	<u>289,825</u>	<u>1,286,302</u>	<u>3,251,150</u>	<u>39,612</u>	<u>985,000</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$10,777,389</u>	<u>\$1,021,568</u>	<u>(\$1,782,537)</u>	<u>\$1,103,755</u>	<u>\$8,066,572</u>	<u>\$3,360,499</u>
5.8%	5.6%	5.4%	5.8%	4.0%	4.0%

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

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value			Public Utility		
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Assessed Value	Estimated Actual Value	
2002	\$422,495,600	\$149,142,730	\$571,638,330	\$1,633,252,371	\$32,071,070	\$128,284,280
2003	424,464,520	148,335,970	572,800,490	1,636,572,829	29,246,750	116,987,000
2004	425,652,220	153,926,240	579,578,460	1,655,938,457	32,933,730	131,734,920
2005	465,208,760	172,350,880	637,559,640	1,821,598,971	33,116,440	132,465,760
2006	465,382,380	187,681,800	653,064,180	1,865,897,657	30,002,090	120,008,360
2007	464,858,380	189,962,220	654,820,600	1,870,916,000	31,547,980	126,191,920
2008	501,845,620	212,070,710	713,916,330	2,039,760,943	24,561,290	98,245,160
2009	496,581,440	214,643,590	711,225,030	2,032,071,514	25,631,950	102,527,800
2010	484,517,960	195,478,840	679,996,800	1,942,848,000	26,700,460	106,801,840
2011	448,100,050	199,437,871	647,537,921	1,850,108,346	27,559,950	110,239,800

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

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

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

Source: Ohio Department of Taxation

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

Tangible Personal Property General Business		Total			Weighted Average Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$68,683,229	\$274,732,916	\$672,392,629	\$2,036,269,567	33.02	32.67
69,146,945	276,587,780	671,194,185	2,030,147,609	33.06	32.59
63,570,612	254,282,448	676,082,802	2,041,955,825	33.11	32.58
63,880,535	255,522,140	734,556,615	2,209,586,871	33.24	29.92
50,990,861	271,951,259	734,057,131	2,257,857,276	32.51	29.58
34,412,887	275,303,096	720,781,467	2,272,411,016	31.72	38.28
17,337,190	277,395,040	755,814,810	2,415,401,143	31.29	33.18
2,210,900	22,109,000	739,067,880	2,156,708,314	34.27	33.61
2,147,940	42,958,800	708,845,200	2,092,608,640	33.87	35.17
0	0	675,097,871	1,960,348,146	34.44	36.77

*Springfield City School District
Principal Real Property Taxpayers
2010 and 2001*

Tax Payer	2010		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
City of Springfield	\$8,177,000	1	1.20%
Allied SSR Shopping Center Inc.	3,420,190	2	0.50%
AHE of Ohio Inc.	3,091,670	3	0.45%
Coventry Village LLC	1,945,450	4	0.29%
Eby Brown Company LLC	1,815,300	5	0.27%
Wellington Square Hotel	1,750,000	6	0.26%
Westerville Square Inc.	1,743,510	7	0.26%
DW28 Sylvania Towers LLC	1,732,300	8	0.25%
JAN Ltd.	1,713,910	9	0.25%
Main Associates	1,669,980	10	0.25%
Skilken Properties	-		-
Community Hospital of Springfield	-		-
Northland Plaza Limited Liability	-		-
Michael & Sherri Hufford	-		-
Moorefield Mall Associates Inc.	-		-
Arlington Towers	-		-
Total	27,059,310		3.98%
All Others	652,937,490		96.02%
Total Assessed Valuation	<u>\$679,996,800</u>		<u>100.00%</u>

Source: Clark County Auditor

2001		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$0		0.00%
9,123,830	1	1.82%
4,814,320	6	0.96%
-		-
4,769,950	7	0.95%
-		-
-		-
-		-
4,497,380	9	0.90%
-		-
5,868,490	2	1.17%
5,705,950	3	1.14%
5,109,950	4	1.02%
4,909,120	5	0.98%
4,650,980	8	0.93%
4,126,800	10	0.82%
53,576,770		10.69%
447,960,660		89.31%
<u>\$501,537,430</u>		<u>100.00%</u>

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

	2002	2003	2004	2005
UNVOTED MILLAGE:				
Operating	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
VOTED MILLAGE - BY LEVY:				
1976 Current Expense				
Residential/Agricultural Real	\$7.20	\$7.21	\$7.20	\$6.58
Commercial/Industrial and Public Utility Real	14.48	14.49	14.34	13.76
General Business and Public Utility Personal	26.50	26.50	26.50	26.50
1987 Current Expense				
Residential/Agricultural Real	3.60	3.60	3.60	3.29
Commercial/Industrial and Public Utility Real	5.03	5.03	4.98	4.78
General Business and Public Utility Personal	7.00	7.00	7.00	7.00
1991 Bond Levy (\$20,000,000)				
Residential/Agricultural Real	3.00	3.00	3.00	2.60
Commercial/Industrial and Public Utility Real	3.00	3.00	3.00	2.60
General Business and Public Utility Personal	3.00	3.00	3.00	2.60
1996 Permanent Improvement				
Residential/Agricultural Real	1.17	1.17	1.17	1.07
Commercial/Industrial and Public Utility Real	1.43	1.43	1.42	1.36
General Business and Public Utility Personal	1.56	1.55	1.55	1.55
2000 Current Expense				
Residential/Agricultural Real	5.99	5.99	5.98	5.47
Commercial/Industrial and Public Utility Real	6.68	6.68	6.61	6.34
General Business and Public Utility Personal	7.00	7.00	7.00	7.00
2000 Bond Levy (\$29,853,000)				
Residential/Agricultural Real	4.20	4.20	4.30	3.80
Commercial/Industrial and Public Utility Real	4.20	4.20	4.30	3.80
General Business and Public Utility Personal	4.20	4.20	4.30	3.80
2000 Site Acquisition (\$8,250,000)				
Residential/Agricultural Real	1.30	1.30	1.30	1.00
Commercial/Industrial and Public Utility Real	1.30	1.30	1.30	1.00
General Business and Public Utility Personal	1.30	1.30	1.30	1.00
2001 Classroom Facilities				
Residential/Agricultural Real	0.43	0.43	0.43	0.39
Commercial/Industrial and Public Utility Real	0.48	0.48	0.47	0.45
General Business and Public Utility Personal	0.50	0.50	0.50	0.50
2006 Emergency Levy (\$6,462,895)				
Residential/Agricultural Real	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
\$6.58	\$6.58	\$6.10	\$6.17	\$6.32	\$6.83
13.78	14.27	11.72	12.12	12.60	12.84
26.50	26.50	26.50	26.50	26.50	26.50
3.29	3.29	3.05	3.08	3.16	3.41
4.79	4.95	4.07	4.21	4.38	4.46
7.00	7.00	7.00	7.00	7.00	7.00
2.60	2.63	2.16	2.21	2.37	2.49
2.60	2.63	2.16	2.21	2.37	2.49
2.60	2.63	2.16	2.21	2.37	2.49
1.07	1.07	0.99	1.00	1.02	1.11
1.36	1.41	1.16	1.20	1.24	1.27
1.55	1.55	1.55	1.55	1.55	1.55
5.47	5.47	5.07	5.13	5.25	5.67
6.36	6.58	5.41	5.59	5.81	5.92
7.00	7.00	7.00	7.00	7.00	7.00
3.80	3.86	2.80	2.83	3.33	3.14
3.80	3.86	2.80	2.83	3.33	3.14
3.80	3.86	2.80	2.83	3.33	3.14
1.00	1.02	0.79	0.79	0.82	0.88
1.00	1.02	0.79	0.79	0.82	0.88
1.00	1.02	0.79	0.79	0.82	0.88
0.39	0.39	0.36	0.37	0.38	0.41
0.45	0.47	0.39	0.40	0.42	0.42
0.50	0.50	0.50	0.50	0.50	0.50
0.00	8.75	8.35	8.76	9.15	9.59
0.00	8.75	8.35	8.76	9.15	9.59
0.00	8.75	8.35	8.76	9.15	9.59

(continued)

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

	2002	2003	2004	2005
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY				
Residential/Agricultural Real	\$26.89	\$26.90	\$26.98	\$24.20
Commercial/Industrial and Public Utility Real	36.60	36.61	36.42	34.09
General Business and Public Utility Personal	<u>51.06</u>	<u>51.05</u>	<u>51.15</u>	<u>49.95</u>
TOTAL MILLAGE BY TYPE OF PROPERTY				
Residential/Agricultural Real	33.49	33.50	33.58	30.80
Commercial/Industrial and Public Utility Real	43.20	43.21	43.02	40.69
General Business and Public Utility Personal	<u>57.66</u>	<u>57.65</u>	<u>57.75</u>	<u>56.55</u>
OVERLAPPING RATES BY TAXING DISTRICT (1)				
TOWNSHIPS:				
Residential/Agricultural Real	0.03 - 1.79	0.03 - 1.79	0.03 - 1.79	0.03 - 1.65
Commercial/Industrial and Public Utility Real	0.03 - 1.97	0.03 - 1.98	0.03 - 1.94	0.03 - 1.87
General Business and Public Utility Personal	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
CORPORATIONS:				
Residential/Agricultural Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
Commercial/Industrial and Public Utility Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
General Business and Public Utility Personal	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:				
Residential/Agricultural Real	0.89 - 1.79	0.89 - 1.79	0.89 - 1.78	0.82 - 1.65
Commercial/Industrial and Public Utility Real	0.93 - 1.86	0.93 - 1.87	0.91 - 1.82	0.87 - 1.74
General Business and Public Utility Personal	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
COUNTY AND OTHER UNITS:				
Residential/Agricultural Real	0.05 - 3.35	0.04 - 3.35	0.04 - 3.49	0.03 - 3.22
Commercial/Industrial and Public Utility Real	0.05 - 3.49	0.04 - 3.50	0.04 - 3.41	0.03 - 3.27
General Business and Public Utility Personal	0.05 - 3.75	0.04 - 3.75	0.04 - 3.50	0.03 - 3.50

Source: Ohio Department of Taxation

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

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

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

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

2006	2007	2008	2009	2010	2010
\$24.20	\$33.06	\$29.67	\$30.34	\$31.80	\$33.53
34.14	43.94	36.85	38.11	40.12	41.01
49.95	58.81	56.65	57.14	58.22	58.65
30.80	39.66	36.27	36.94	38.40	40.13
40.74	50.54	43.45	44.71	46.72	47.61
56.55	65.41	63.25	63.74	64.82	65.25
0.03 - 2.00	0.03 - 2.00	0.03 - 1.85	0.03 - 1.87	0.03 - 1.87	0.03 - 2.00
0.03 - 1.98	0.03 - 2.00	0.03 - 1.64	0.03 - 1.66	0.03 - 1.69	0.03 - 1.74
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.82 - 1.64	0.82 - 1.64	0.77 - 1.54	0.77 - 1.55	0.79 - 1.57	0.82 - 1.64
0.87 - 1.74	0.88 - 1.76	0.76 - 1.51	0.77 - 1.53	0.78 - 1.56	0.79 - 1.57
1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
0.03 - 3.22	0.03 - 3.22	0.03 - 3.01	0.03 - 3.03	0.03 - 3.08	0.48 - 3.20
0.03 - 3.26	0.03 - 3.30	0.03 - 2.84	0.03 - 2.87	0.03 - 2.92	0.58 - 2.95
0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	1.00 - 3.50

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

Collection Year (1)	Total Tax Levied (2)	Current Tax Collection (3)	Percent of Current Levy Collected	Delinquent Tax Collection (4)	Total Tax Collections
2001	\$28,920,097	\$25,457,636	88.03%	\$1,060,642	\$26,518,278
2002	27,036,296	25,766,356	95.30%	1,060,207	26,826,563
2003	23,887,125	18,862,594	78.97%	1,394,347	20,256,941
2004	25,605,795	21,759,040	84.98%	1,339,233	23,098,273
2005	26,295,790	21,184,929	80.56%	1,265,704	22,450,633
2006	27,610,349	21,156,283	76.62%	1,361,727	22,518,010
2007	33,077,855	26,611,945	80.45%	1,450,860	28,062,805
2008	34,003,514	25,447,519	74.84%	1,629,100	27,076,619
2009	32,505,854	25,626,121	78.84%	1,870,135	27,496,256
2010	31,700,100	26,587,887	83.87%	1,708,664	28,296,551

Source: Clark County Auditor

- (1) The 2011 information cannot be presented because all collections have not been made by June 30, 2011.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) State reimbursements of rollback and homestead exemptions are included.
- (4) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Percent of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
91.69%	\$2,174,235	7.52%
99.22%	2,310,033	8.54%
84.80%	2,790,978	11.68%
90.21%	3,081,716	12.04%
85.38%	3,935,267	14.97%
81.56%	5,508,270	19.95%
84.84%	5,031,848	15.21%
79.63%	6,214,388	18.28%
84.59%	5,603,350	17.24%
89.26%	6,146,955	19.39%

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

Fiscal Year	General Obligation Bonds (1)	Energy Conservation Notes (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2002	\$48,488,665	\$0	\$0	\$48,488,665	\$2,036,269,567
2003	46,208,510	0	21,080	46,229,590	2,030,147,609
2004	43,409,063	0	1,241,903	44,650,966	2,041,955,825
2005	43,451,121	0	1,121,324	44,572,445	2,209,586,871
2006	41,285,297	0	994,653	42,279,950	2,257,857,276
2007	39,335,813	0	861,582	40,197,395	2,272,411,016
2008	36,945,713	0	1,011,799	37,957,512	2,415,401,143
2009	37,727,063	0	227,296	37,954,359	2,156,708,314
2010	34,913,791	0	161,312	35,075,103	2,092,608,640
2011	32,012,913	985,000	91,889	33,089,802	1,960,348,146

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.
 (2) Ohio Department of Taxation
 (3) City of Springfield 2010 Comprehensive Annual Financial Report; information is reported for calendar years 2001 through 2010 as fiscal years 2002 through 2011.

<u>Population (3)</u>	<u>Total Personal Income (3)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
65,358	\$1,277,812,650	2.38%	3.79%	\$741.89
68,818	1,242,639,283	2.28%	3.72%	671.77
65,700	1,252,323,486	2.19%	3.57%	679.62
65,358	1,243,798,850	2.02%	3.58%	681.97
63,609	1,259,866,700	1.87%	3.36%	664.69
63,302	1,268,964,250	1.77%	3.17%	635.01
64,483	1,329,346,768	1.57%	2.86%	588.64
62,417	1,413,044,050	1.76%	2.69%	608.08
62,269	1,135,131,514	1.68%	3.09%	563.28
60,608	1,089,004,544	1.69%	3.04%	545.96

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

Fiscal Year	General Obligation Bonded Debt (1)	Estimated Actual Value (2)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2002	\$48,488,665	\$2,036,269,567	65,358	2.38%	\$741.89
2003	46,208,510	2,030,147,609	68,818	2.28%	671.46
2004	43,409,063	2,041,955,825	65,700	2.13%	660.72
2005	43,451,121	2,209,586,871	65,358	1.97%	664.82
2006	41,285,297	2,257,857,276	63,609	1.83%	649.05
2007	39,335,813	2,272,411,016	63,302	1.73%	621.40
2008	36,945,713	2,415,401,143	64,483	1.53%	572.95
2009	37,727,063	2,156,708,314	62,417	1.75%	604.44
2010	34,913,791	2,092,608,640	62,269	1.67%	560.69
2011	32,012,913	1,960,348,146	60,608	1.63%	528.20

Source: (1) Includes the School District's general obligation bonds and energy conservation bonds
(2) Ohio Department of Taxation
(3) City of Springfield 2010 Comprehensive Annual Financial Report;
information is reported for calendar years 2001 through 2010 as fiscal
years 2002 through 2011.

Springfield City School District
Computation of Direct and Overlapping Debt
 June 30, 2011

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Springfield City School District:			
General Obligation Bonds	\$28,910,814	100.00%	\$28,910,814
Energy Conservation Bonds	2,646,736	100.00	2,646,736
Energy Conservation Notes	985,000	100.00	985,000
Capital Lease Obligation	91,889	100.00	91,889
Total Direct Debt	<u>32,634,439</u>		<u>32,634,439</u>
Overlapping:			
Clark County:			
General Obligation Bonds	15,760,000	28.57	4,502,632
Springfield-Clark County Joint Vocational School District:			
General Obligation Bonds	355,000	28.64	101,672
Capital Lease Obligation	3,271,854	28.64	937,059
City of Springfield:			
General Obligation Bonds	9,951,000	76.54	7,616,495
Department of Development Loan	5,000,000	76.54	3,827,000
Capital Lease Obligation	585,733	76.54	448,320
Total Overlapping Debt	<u>34,923,587</u>		<u>17,433,178</u>
Total Direct and Overlapping Debt	<u>\$67,558,026</u>		<u>\$50,067,617</u>

Source: Ohio Municipal Advisory Council

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

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

	2002	2003	2004
Total Assessed Valuation	\$672,392,629	\$671,194,185	\$676,082,802
Less Railroad and Telephone Property Valuation	0	0	0
Less General Business Tangible Personal Property Valuation	0	0	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	672,392,629	671,194,185	676,082,802
Overall debt limitation - 9.0% of assessed valuation (2)	60,515,337	60,407,477	60,847,452
Gross indebtedness authorized by the School District	48,488,665	45,822,665	43,041,665
Less exempt debt:			
Energy Conservation Bonds	(228,000)	(114,000)	0
Debt within 9.0% limitation	48,260,665	45,708,665	43,041,665
Less amount available in the debt service fund	(2,891,626)	(4,204,991)	(5,319,971)
Net debt within 9.0% limitation	45,369,039	41,503,674	37,721,694
Legal debt margin within 9.0% limitation	<u>\$15,146,298</u>	<u>\$18,903,803</u>	<u>\$23,125,758</u>
Legal Debt Margin as a Percentage of the Debt Limit	25.0%	31.3%	38.0%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$6,051,534	\$6,040,748	\$6,084,745
Net debt within 0.9% limitation	(228,000)	(114,000)	0
Energy Conservation Debt Margin	<u>\$5,823,534</u>	<u>\$5,926,748</u>	<u>\$6,084,745</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	96.2%	98.1%	100.0%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$672,393	\$671,194	\$676,083
Gross indebtedness authorized by the School District	228,000	114,000	0
Less exempt debt:			
Energy Conservation Bonds	(228,000)	(114,000)	0
Legal debt margin within .10% limitation	<u>\$672,393</u>	<u>\$671,194</u>	<u>\$676,083</u>
Unvoted Legal Debt Margin as a Percentage of the Excess of Revenues Over (Under) Expenditures	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

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

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

2005	2006	2007	2008	2009	2010	2011
\$734,556,615	\$734,057,131	\$720,781,467	\$755,814,810	\$739,067,880	\$708,845,200	\$675,097,871
0	(148,170)	(119,740)	(122,050)	(116,630)	(121,570)	0
0	(50,990,861)	(34,412,887)	(17,337,190)	(2,210,900)	(2,147,940)	0
734,556,615	682,918,100	686,248,840	738,355,570	736,740,350	706,575,690	675,097,871
66,110,095	61,462,629	61,762,396	66,452,001	66,306,632	63,591,812	60,758,808
40,451,665	37,751,665	34,935,760	31,770,760	31,564,760	29,156,966	27,688,258
0	0	0	0	(3,064,000)	(2,814,000)	(3,544,000)
40,451,665	37,751,665	34,935,760	31,770,760	28,500,760	26,342,966	24,144,258
(5,590,276)	(6,430,733)	(7,072,270)	(7,004,400)	(6,962,224)	(6,895,042)	(6,485,072)
34,861,389	31,320,932	27,863,490	24,766,360	21,538,536	19,447,924	17,659,186
\$31,248,706	\$30,141,697	\$33,898,906	\$41,685,641	\$44,768,096	\$44,143,888	\$43,099,622
47.3%	49.0%	54.9%	62.7%	67.5%	69.4%	70.9%
\$6,611,010	\$6,146,263	\$6,176,240	\$6,645,200	\$6,630,663	\$6,359,181	\$6,075,881
0	0	0	0	(3,064,000)	(2,814,000)	(3,544,000)
\$6,611,010	\$6,146,263	\$6,176,240	\$6,645,200	\$3,566,663	\$3,545,181	\$2,531,881
100.0%	100.0%	100.0%	100.0%	53.8%	55.7%	41.7%
\$734,557	\$682,918	\$686,249	\$738,356	\$736,740	\$706,576	\$675,098
0	0	0	0	3,064,000	2,814,000	3,544,000
0	0	0	0	(3,064,000)	(2,814,000)	(3,544,000)
\$734,557	\$682,918	\$686,249	\$738,356	\$736,740	\$706,576	\$675,098
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



Every Student | Every Opportunity | Every Day

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

Year	Population (1)	Total Personal Income (1)	Per Capita Personal Income (2)	Clark County Unemployment Rate (3)
2002	65,358	\$1,277,812,650	\$19,551	7.20
2003	68,818	1,242,639,283	18,057	7.90
2004	65,700	1,252,323,486	19,061	6.90
2005	65,358	1,243,798,850	19,031	6.30
2006	63,609	1,259,866,700	19,806	5.50
2007	63,302	1,268,964,250	20,046	6.30
2008	64,483	1,329,346,768	20,615	6.50
2009	62,417	1,413,044,050	22,639	10.80
2010	62,269	1,135,131,514	18,229	10.70
2011	60,608	1,089,004,544	17,968	10.20

Source: (1) City of Springfield 2010 Comprehensive Annual Financial Report; information is reported for calendar years 2001 through 2010 as fiscal years 2002 through 2011.
(2) Computation of total personal income divided by population
(3) Ohio Department of Job and Family Services

*Springfield City School District
Principal Employers
Fiscal Years 2011 and 2006*

Employer	2011		
	Total Employees	Rank	Percentage of Total Employees
Springfield Regional Medical Center (1)	1,929	1	7.42%
Assurant Specialty Property	1,700	2	6.54
Springfield City School District	1,413	3	5.43
Clark County, Ohio	1,223	4	4.70
Kroger Company	622	5	2.39
City of Springfield	612	6	2.35
Wal-Mart	550	7	2.12
Gordon Food Service, LLC	480	8	1.85
Tac Industries	450	9	1.73
Clark State Community College	436	10	1.68
Wittenberg University	-		-
Ohio Masonic Homes	-		-
American Security Insurance Co.	-		-
Dole Fresh Vegetables	-		-
Eby Brown Company LLC	-		-
Total Employees	9,415		35.94%
All Other Employers	16,785		64.06%
Total Employees (2)	26,200		100.00%

Source: City of Springfield Comprehensive Annual Financial report; information is reported for calendar years 2005 through 2010 as fiscal years 2006 through 2011. Information prior to fiscal year 2006 is not available.

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

(2) Ohio Department of Job and Family Services

2006		
Total Employees	Rank	Percentage of Total Employees
2,650	1	9.48%
-		-
1,000	4	3.57
1,425	3	5.09
-		-
770	5	2.75
530	8	1.89
-		-
575	7	2.06
-		-
525	9	1.87
496	10	1.77
1,579	2	5.64
610	6	5.68
575	7	2.21
10,735		38.37%
17,240		61.63%
27,975		100.00%

*Springfield City School District
Building Statistics
Last Three Fiscal Years*

Buildings	Primary Use of Building	Year Built/ Renovated	2009 Average Daily Membership	2010 Average Daily Membership	2011 Average Daily Membership
Fulton Elementary School	Elementary K to 6	2004	309	348	365
Kenton Elementary School	Elementary K to 6	2004	394	429	384
Kenwood Elementary School	Elementary K to 6	2004	371	413	393
Lagonda Elementary School	Elementary K to 6	2004	451	358	371
Lincoln Elementary School	Elementary K to 6	2004	369	387	408
Mann Elementary School	Elementary K to 6	2004	422	484	458
Perrin Woods Elementary School	Elementary K to 6	2004	398	444	425
Snowhill Elementary School	Elementary K to 6	2006	425	485	487
Snyder Park Elementary	Elementary K to 6	2006	400	404	385
Warder Park - Wayne Elementary School	Elementary K to 6	2004	330	468	523
Springfield High School	High School 9 to 12	2008	2,174	1,965	1,963
Hayward Middle School	Middle School 7 to 8	2005	415	395	403
Roosevelt Middle School	Middle School 7 to 8	2005	456	362	393
Schaefer Middle School	Middle School 7 to 8	2005	407	283	272
Clark Center (1)	Administration and Preschool Administration, K to 12 Special Education, and 9 to 12 Alternative Education	2005	284	241	253
Keifer Alternative School	Administration and Warehouse	2006	93	183	179
Service Center	Administration and Warehouse	2004			
South High School	Transportation	1981			
Evans Stadium	Athletic Activities	1985			
North Stadium	Athletic Activities	1973			

Source: School District Records

Prior to fiscal year 2010, the elementary schools were Pre-K through 5th grade and the middle schools were 6th through 8th grade.

(1) For fiscal year 2009, the Clark Center used to be Clark Middle School. Due to redistricting the administrative offices and all preschool students were moved to the Clark Center.

*Springfield City School District
Per Pupil Cost
Last Ten Fiscal Years*

Year	General Government Expenditures (1)	Average Daily Membership	Per Pupil Cost	Teaching Staff	Pupil/ Teacher Ratio
2002	\$98,886,137	10,381	\$9,525	818	12.69
2003	136,746,070	10,387	13,165	807	12.87
2004	133,770,085	9,232	14,490	821	11.24
2005	142,836,424	8,924	16,006	630	14.17
2006	104,104,939	8,795	11,837	569	15.46
2007	118,780,961	8,323	14,271	561	14.84
2008	125,541,673	7,760	16,178	559	13.88
2009	107,479,199	7,698	13,962	540	14.26
2010	99,066,860	7,649	12,952	557	13.73
2011	102,957,511	7,662	13,437	530	14.46

Source: School District Records

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



Every Student | Every Opportunity | Every Day

Springfield City School District
Employees by Function
Last Six Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<i>Governmental Activities</i>						
Instruction:						
Regular	375	362	356	352	334	336
Special	113	110	118	118	107	111
Vocational	35	35	4	4	3	3
Adult/Continuing	1	2	2	2	1	1
Student Intervention Services	3	3	5	5	2	2
Support Services:						
Pupils	59	58	59	57	55	68
Instructional Staff	113	112	118	118	110	111
Administration	71	71	76	78	68	72
Fiscal	9	9	8	7	7	8
Business	4	4	4	5	5	5
Operation and Maintenance of Plant	59	58	61	63	57	58
Pupil Transportation	40	41	40	36	32	33
Operation of Non-Instructional Services	<u>77</u>	<u>76</u>	<u>84</u>	<u>82</u>	<u>70</u>	<u>71</u>
<i>Total Number of Employees</i>	<u>959</u>	<u>941</u>	<u>935</u>	<u>927</u>	<u>851</u>	<u>879</u>

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

Information prior to fiscal year 2006 was not available.

Springfield City School District
Enrollment
Last Three Fiscal Years

<u>Year</u>	<u>Preschool</u>	<u>K</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
2009	205	633	624	615	624	622	551
2010	242	625	613	609	595	613	627
2011	252	657	608	589	573	592	596

Source: School District Records

Information prior to fiscal year 2009 was not available

<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>Total</u>
555	521	503	875	520	441	409	7,698
550	558	503	813	510	415	376	7,649
600	535	545	704	556	458	397	7,662

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Free Lunches	41.45%	42.94%	48.30%	53.27%
Reduced Lunches	<u>5.90%</u>	<u>4.52%</u>	<u>5.26%</u>	<u>4.85%</u>
Total	<u>47.35%</u>	<u>47.46%</u>	<u>53.56%</u>	<u>58.12%</u>

Source: Ohio Department of Education

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
54.77%	59.45%	63.62%	66.60%	69.09%	70.04%
<u>4.53%</u>	<u>5.85%</u>	<u>5.78%</u>	<u>6.40%</u>	<u>5.46%</u>	<u>3.40%</u>
<u><u>59.30%</u></u>	<u><u>65.30%</u></u>	<u><u>69.40%</u></u>	<u><u>73.00%</u></u>	<u><u>74.55%</u></u>	<u><u>73.44%</u></u>



Every Student | Every Opportunity | Every Day

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street
Springfield, OH 45506
Phone: (937) 505-2800
www.spr.k12.oh.us

This page intentionally left blank.



Dave Yost • Auditor of State

SPRINGFIELD CITY SCHOOL DISTRICT

CLARK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
MARCH 8, 2012