



Dave Yost • Auditor of State



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

<b>FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Passed Through to Subrecipients</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<i>Passed Through Ohio Department of Education</i>			
<u>Child Nutrition Cluster:</u>			
School Breakfast Program - Cash Assistance	10.553		\$124,299
National School Lunch Program	10.555		
Cash Assistance			686,090
Non- Cash Assistance (Food Distribution)			67,628
Total National School Lunch Program			<u>753,718</u>
Total U.S. Department of Agriculture			<b>878,017</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<i>Passed Through Ohio Department of Education</i>			
Title I Grants to Local Educational Agencies	84.010		1,048,920
<u>Special Education Cluster:</u>			
Special Education Grants to States	84.027		940,179
Special Education Preschool Grants	84.173	\$13,259	13,259
Total Special Education Cluster		<u>13,259</u>	<u>953,438</u>
Improving Teacher Quality State Grants	84.367		<u>90,813</u>
Total U.S. Department of Education		<u>13,259</u>	<u>2,093,171</u>
<b>Total Federal Awards Expenditures</b>		<u><u>\$13,259</u></u>	<u><u>\$2,971,188</u></u>

*The accompanying notes are an integral part of this schedule.*

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Springfield Local School District, Lucas County (the District's) under programs of the federal government for the year ended June 30, 2016. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District

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

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE C - SUBRECIPIENTS**

The District passes certain federal awards received from the Ohio Department of Education to other governments or not-for-profit agencies (subrecipients). As Note B describes, the District reports expenditures of Federal awards to subrecipients when paid in cash.

As a subrecipient, the District has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

**NOTE D - CHILD NUTRITION CLUSTER**

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

**NOTE E – FOOD DONATION PROGRAM**

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



# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Springfield Local School District, Lucas County, Ohio, (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 20, 2016.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

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

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

### ***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

**Dave Yost**  
Auditor of State

Columbus, Ohio

December 20, 2016





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

To the Board of Education:

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

We have audited Springfield Local School District, Lucas County, Ohio's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the District's major federal program for the year ended June 30, 2016. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

### ***Management's Responsibility***

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

### ***Auditor's Responsibility***

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major program. However, our audit does not provide a legal determination of the District's compliance.

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

In our opinion, Springfield Local School District, Lucas County, Ohio complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2016.

### ***Report on Internal Control Over Compliance***

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

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

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

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

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

We have also audited the financial statements of the governmental activities, the major fund and the aggregate remaining fund information of Springfield Local School District, Lucas County, Ohio (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 20, 2016. We conducted our audit to opine on the District's' basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Springfield Local School District  
Lucas County  
Independent Auditor's Report on Compliance with Requirements  
Applicable to the Major Federal Program and on Internal Control Over  
Compliance Required by the Uniform Guidance  
Page 3

In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

Columbus, Ohio

December 20, 2016

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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2016**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Title I – CFDA #84.010
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	Yes

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

None

**3. FINDINGS FOR FEDERAL AWARDS**

None

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# Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2016



**S**pringfield  
Local Schools

Holland, Ohio





**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

OF THE

**SPRINGFIELD LOCAL  
SCHOOL DISTRICT**

FOR THE

**FISCAL YEAR ENDED JUNE 30, 2016**

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

**6900 HALL STREET  
HOLLAND, OHIO 43528**

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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December 20, 2016

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

As the Treasurer/CFO of the Springfield Local School District (the "District"), I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) issued by the District. This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2016. This CAFR, which includes an opinion from the State of Ohio Auditor who performed the District's audit, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the public library, financial rating services, and other interested parties.

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

The District provides a full range of educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels, and a broad range of co-curricular and extracurricular activities, and special education services. In addition, the District provides state-financed assistance to non-public schools located within its boundaries. This assistance is accounted for in a non-major governmental fund. The District currently serves 3,881 students in grades PreK-12. The District's facilities include four elementary schools, one middle school, one high school and one administrative building. Additional building information can be found in the statistical section of this report.

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

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

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

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

## ***THE REPORTING ENTITY***

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

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

## ***QUALITY IN EDUCATION***

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

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

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

**Technology.** All of the schools are part of a fiber optic network that provides District networking capabilities and quick Internet access. The District currently has iPad technology in all K-2 classrooms. The District has worked vigorously to update all computer labs and is starting to build mobile labs for the 3-5 grade levels. Wireless access was recently added to all facilities and upper grade level buildings are allowing students to bring their own devices for education. Most elementary classrooms have been equipped with SmartBoards or a similar interactive technology to enhance the teaching and learning process. In the upper grade levels, classrooms are being fitted with projectors or interactive projectors to enhance the learning experience. Training is a pre-requisite for SmartBoard installation in a classroom to ensure that every teacher can fully utilize the resources this tool offers. The District has moved forward with a district-wide integration of free Google software at all grade levels. New procedures are in place for beginning a one-to-one technology initiative at the middle school level. The goal is create a one-to-one environment where all students have daily access to Chromebook technology in grades sixth through twelfth.

**Class Size.** There is an average of 24 students per class in grades K through 5. The class size for grades 6 – 12 is dependent upon the class offered and ranges from 17 – 30 students. This range compares very favorably among comparable districts across the State as well as other districts in the area.

**Staff Development.** A continuum of multi-faceted opportunities are provided to keep staff current in methodology and technology through District in-service training, university courses, and partnerships with other educational associations and entities.



**Comprehensive Support for Special Needs.** Through the efforts of many, the District is prepared to meet the needs of all students, but extra attention has been given to ensure that the District provides an outstanding and comprehensive special-needs and gifted program, along with interventions for identified students in specific areas.

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

The District's population has decreased slightly over the last five years. The latest tax return data shows the district has approximately 25,312 personal exemptions, correlating closely to the number of district residents. Student population has seen a slight decrease over the last few years. Average federal adjusted gross income per tax return is at approximately \$65,427. The District also has a Federally Adjusted Gross Income (FAGI) rank of 106, making Springfield Local Schools one of the wealthier districts in the State of Ohio. Although the adjusted gross income has increased, the ranking value has fallen over the last few years.

Growth in commercial development has stabilized in the past few years. Commercial real estate transfers and new-construction are starting to pick up pace in the District. The Airport Highway corridor, running right through the middle of District, has seen a large influx of new commercial growth or the reclamation of existing infrastructure. The District welcomed Ohio's first Art Van Furniture store in fiscal year 2013. The Kroger Company opened a new Kroger Marketplace on the Airport Highway corridor in January of 2015. Over the last two years, the Airport Highway corridor has also welcomed many new food service related chains including Chick-Fila, Domino's Pizza, Pita Pit, Jimmie John's, and Panda Express. Hoopla, the leading supplier of digital media content to libraries across the world, started construction on a new facility in Springfield Township in 2015. Building permit data has remained steady, but the estimated value of new construction has increased substantially in the last three years.

The economic condition of the District remains somewhat stable, but the District is remaining ever cautious for the future. This is due mainly to the fact that the District lies in an affluent community with a small commercial tax base, which traditionally eliminates fluctuations in revenue sources due to changes in the business climate. However, with major property valuation reductions established by the Lucas County Auditor, the District continues to face problematic economic situations, due in large part to the reliance on property tax revenues and current economic times. The District was able to pass a much needed \$3.9 million emergency tax levy in May of 2015. This levy will remain in effect for five years.

The State of Ohio continues to make changes to the traditional funding processes. This is due in part to the Ohio Supreme Court declaring the school funding system unconstitutional on four occasions, the "No Child Left Behind Act of 2001" and funding formula revisions shown in House Bill 1 and most recently in House Bill 153. Changes to the funding model continue to evolve under the current Governor's administration. The District also faces reductions in State funding, including the elimination of State Fiscal Stabilization Funds and Public Utility Deregulation Replacement payments, and the phase-out of the Tangible Personal Property reimbursement. The updated funding model has increased transfer payments away from the District and to community/charter schools and educational service centers which has created a negative effect on State reported cost increases to education.

These factors contribute to the increasing burden on the public school districts to compete for tax payer dollars and student enrollment. In recent years, enrollment has remained fairly static and this trend is expected to continue into the foreseeable future.

### ***SIGNIFICANT ACCOMPLISHMENTS/EVENTS FOR THE FISCAL YEAR: 2016***

Excellence and Accountability continue to be the underlying theme for the entire District. During the fiscal year 2016, the Board of Education and key senior administrators met to develop new goal statements for the District. The new goals of the District are based on four main considerations:

1. Academic Excellence:  
*All measurable objectives on the state report card will be a "B" or better*
2. District Culture:  
*Create a culture that supports student achievement, parental involvement, and staff pride in ownership.*

3. Community Engagement:  
*Residents will value the schools as an integral part of their community.*
4. Facilities and Infrastructure:  
*Work toward creating a facility and safety master plan.*

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

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

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

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

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

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

Full implementation of the District Leadership Team initiatives will help keep the District focused on student learning through high-quality instruction, efficiency and effectiveness of district operations and vibrant school-community partnerships.

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

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

With the passage of the levy in 2015, the District is able to add additional focus to student achievement that was previously focused on fiscal emergencies. The District mission, goals, and values have been updated to encompass an ever changing student population and a diverse workforce.

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

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

## ***FINANCIAL INFORMATION***

*Internal Accounting and Budgetary Control.* The District's accounting system is organized on a "fund" basis. Each fund is a distinct self-balancing accounting entity. Governmental fund operations are presented on the modified accrual basis, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. The private-purpose trust fund operations are presented on the accrual basis, whereby revenues are recognized when earned, and expenses when incurred.

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

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

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

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the first digit object level within the general, debt service and permanent improvement funds and at the fund level for all other funds. All purchase order requests must be approved by the Superintendent and certified by the Treasurer/CFO; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

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

The basis of accounting, the basis of presentation of the District's various funds, and information on budgetary accounting can be found in Note 2 to the financial statements.

## ***FINANCIAL REPORTING***

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

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

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

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

Management is responsible for preparing a Discussion and Analysis (MD&A) of the District. This discussion appears after the Report of Independent Auditors in the financial section of this report. The MD&A provides an assessment of the District's finances for fiscal year 2016. The MD&A is intended to be read in conjunction with this letter of transmittal.

### ***INDEPENDENT AUDIT***

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

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

### ***AWARDS***

GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Springfield Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report that conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA.

### ***ACKNOWLEDGMENTS***

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

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

Respectfully,



P. Ryan Lockwood III  
Treasurer/CFO



Dr. Michael O'Shea  
Superintendent

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**PRINCIPAL OFFICIALS  
JUNE 30, 2016**

**BOARD OF EDUCATION**

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
Everett Harris, President	January 1, 1971	December 31, 2017
Richard Helminski, Vice President	January 1, 2014	December 31, 2017
Rachel Geiger, Member	January 1, 2016	December 31, 2019
Sherri Koback, Member	January 1, 2010	December 31, 2017
Kenneth Musch, Member	January 1, 1981	December 31, 2019

**SUPERINTENDENT**

The superintendent is the executive officer of the District and is responsible for administering policies adopted by the Board of Education. The superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Board appointed Dr. Michael O'Shea, Superintendent of the Springfield Local School District effective August 1, 2014. Dr. O'Shea has been with the District since 1999 and previously served in the capacity of Assistant Superintendent and High School Principal.

**TREASURER**

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

## ADMINISTRATIVE STAFF

Dr. Michael O'Shea	Superintendent of Schools
Mr. P. Ryan Lockwood III	Treasurer/C.F.O.
Mr. Matt Geha	Assistant Superintendent of Operations/Personnel
Mr. Troy Armstrong	Assistant Superintendent of Federal Programs
Mr. Cory Cantu	Director of Technology
Mr. Ron Smith	Director of Transportation
Mr. Dustin Hamilton	Buildings and Grounds Supervisor
Mrs. Kristina White	Community Liaison
Mrs. Amy Weemes*	Assistant Treasurer
Ms. Rhonda Kimmons	Springfield High School Principal
Mr. Robb Brown	Springfield High School Asst. Principal
Mr. Frank Kohlhofer	Springfield High School Athletic Director
Mr. Jeff Pendry	Springfield Middle School Principal
Mrs. Angie Duckworth	Springfield Middle School Asst. Principal
Mr. Oatis Amick	Crissey Elementary Principal
Mrs. Cheri Copeland-Shaw	Dorr Elementary Principal
Mrs. Hillary Steinmiller	Holland Elementary Principal
Mr. William Renwand	Holloway Elementary Principal
Mrs. Dana Falkenberg	Curriculum Director, 6-12
Mrs. Taryn Miley	Curriculum Director, K-5

\*Resigned effective October 2015



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

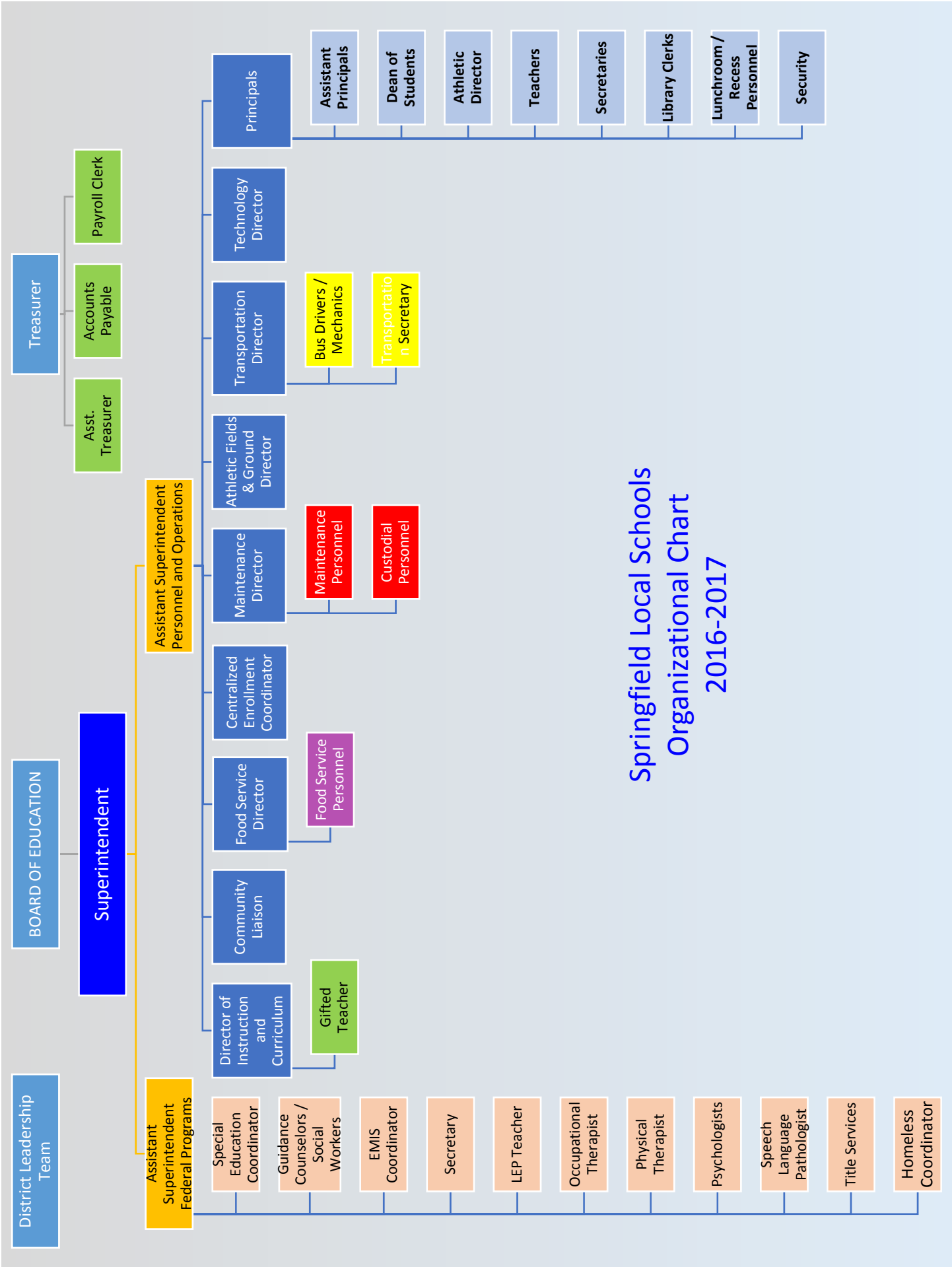
Presented to

**Springfield Local School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

Executive Director/CEO



## Springfield Local Schools Organizational Chart 2016-2017





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Springfield Local School District, Lucas County, Ohio (the District), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of Springfield Local School District, Lucas County, Ohio, as of June 30, 2016, and the

respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis, required budgetary comparison schedule* and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

*Supplementary and Other Information*

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2016, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

Columbus, Ohio

December 20, 2016

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED**

The management's discussion and analysis of the Springfield Local School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for fiscal year 2016 are as follows:

- In total, net position of governmental activities increased \$5,321,892 which represents a 11.85% increase from 2015's net position.
- General revenues accounted for \$37,561,272 in revenue or 81.29% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$8,643,982 or 18.71% of total revenues of \$46,205,254.
- The District had \$40,883,362 in expenses related to governmental activities; \$8,643,982 of these expenses were offset by program specific charges for services and operating grants and contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$37,561,272 were adequate to provide for these programs.
- The District has one major fund: the general fund. The general fund had \$41,400,157 in revenues and other financing sources and \$34,499,300 in expenditures and other financing uses. The general fund's fund balance increased \$6,900,857 from a deficit of \$1,816,224 to a balance of \$5,084,633.

**Using these Basic Financial Statements**

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

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

**Reporting the District as a Whole**

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

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2016?" The statement of net position and the statement of activities answer this question. These statements include *all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

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

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

The District's statement of net position and statement of activities can be found on pages F 17- F 18 of this report.

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

***Fund Financial Statements***

The analysis of the District's major governmental funds begins on page F 13. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental fund is the general fund.

***Governmental Funds***

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund financial statements provide a detailed *short-term* view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the statement of net position and the statement of activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages F 19 - F 22 of this report.

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

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for individuals or other entities. These activities are reported in agency funds. All of the District's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position on pages F 23 – F 24. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages F 26 - F 63 of this report.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

***Required Supplementary Information***

The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) for the general fund is provided on pages F 66 and F 67 of this report. In addition to the Schedule of Revenues, Expenditures, and Changes in Fund Balance, this report also presents certain required supplementary information concerning the District's net pension liability. The required supplementary information can be found on pages F 68 through F 74 of this report.

**The District as a Whole**

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

The table below provides a summary of the District's net position at June 30, 2016 and June 30, 2015.

	<b>Net Position</b>	
	Governmental Activities <u>2016</u>	Governmental Activities <u>2015</u>
<b><u>Assets</u></b>		
Current and other assets	\$ 41,566,042	\$ 33,703,066
Capital assets, net	<u>18,147,704</u>	<u>18,781,885</u>
Total assets	<u>59,713,746</u>	<u>52,484,951</u>
<b><u>Deferred Outflows of Resources</u></b>		
Unamortized deferred charges on debt refunding	6,965	8,126
Pension	<u>5,074,488</u>	<u>3,463,630</u>
Total deferred outflows of resources	<u>5,081,453</u>	<u>3,471,756</u>
<b><u>Liabilities</u></b>		
Current liabilities	4,765,102	5,079,653
Long-term liabilities:		
Due within one year	2,115,488	1,717,418
Due in more than one year:		
Net pension liability	53,998,616	49,722,725
Other amounts	<u>9,191,208</u>	<u>7,632,007</u>
Total liabilities	<u>70,070,414</u>	<u>64,151,803</u>
<b><u>Deferred Inflows of Resources</u></b>		
Property taxes levied for next year	28,656,849	27,693,814
Pensions	<u>5,640,073</u>	<u>9,005,119</u>
Total deferred inflows of resources	<u>34,296,922</u>	<u>36,698,933</u>
<b><u>Net Position</u></b>		
Net investment in capital assets	12,266,357	11,346,593
Restricted	2,469,979	2,443,159
Unrestricted (deficit)	<u>(54,308,473)</u>	<u>(58,683,781)</u>
Total net position	<u>\$ (39,572,137)</u>	<u>\$ (44,894,029)</u>

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

During a prior fiscal year, the District adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," and GASB Statement 71 "Pension Transition for Contributions made subsequent to the measurement date—an Amendment of GASB Statement No.68," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

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

Under the new standards required by GASB 68, the net pension liability equals the District's proportionate share of each plan's collective:

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

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

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

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



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

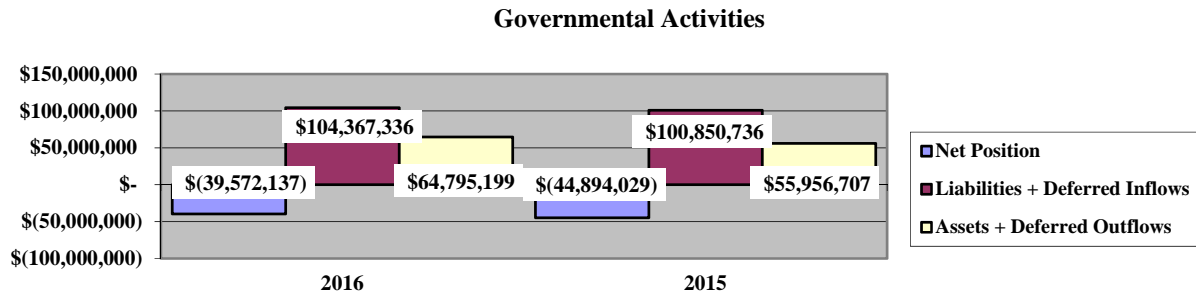
**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED**

Over time, net position can serve as a useful indicator of a government's financial position. At June 30, 2016, the District's liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources by \$39,572,137.

At year-end, capital assets represented 30.39% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment and vehicles. Net investment in capital assets at June 30, 2016, was \$12,266,357. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net position, \$2,469,979, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is (\$54,308,473).

The graph below shows the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position at June 30, 2016 and June 30, 2015.



The table below shows the change in net position for fiscal years 2016 and 2015.

	<b>Change in Net Position</b>	
	Governmental Activities <u>2016</u>	Governmental Activities <u>2015</u>
<b>Revenues</b>		
Program revenues:		
Charges for services and sales	\$ 2,179,570	\$ 2,060,577
Operating grants and contributions	6,464,412	6,181,492
General revenues:		
Property taxes	28,148,862	25,737,446
Payment in lieu of taxes	-	108,080
Grants and entitlements	9,367,355	9,759,026
Investment earnings	13,838	6,371
Other	<u>31,217</u>	<u>121,755</u>
Total revenues	<u>46,205,254</u>	<u>43,974,747</u>

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

	<b>Change in Net Position (Continued)</b>	
	Governmental	Governmental
	Activities	Activities
	<u>2016</u>	<u>2015</u>
<b><u>Expenses</u></b>		
Program expenses:		
Instruction:		
Regular	\$ 16,586,235	\$ 17,758,841
Special	5,271,796	6,027,417
Vocational	260,844	227,164
Adult/continuing	55,102	151,448
Other	2,472,790	2,546,765
Support services:		
Pupil	2,578,314	1,927,555
Instructional staff	738,958	548,000
Board of education	39,838	37,618
Administration	2,726,604	2,930,383
Fiscal	942,849	829,409
Operations and maintenance	3,464,150	2,975,424
Pupil transportation	1,563,015	1,494,195
Central	107,613	63,071
Operations of non-instructional services:		
Other non-instructional services	1,115,382	1,259,426
Food service operations	1,404,312	1,437,273
Extracurricular activities	1,223,269	1,171,245
Interest and fiscal charges	<u>332,291</u>	<u>818,731</u>
Total expenses	<u>40,883,362</u>	<u>42,203,965</u>
Change in net position	5,321,892	1,770,782
Net position at beginning of year	<u>(44,894,029)</u>	<u>(46,664,811)</u>
Net position at end of year	<u>\$ (39,572,137)</u>	<u>\$ (44,894,029)</u>

**Governmental Activities**

Net position of the District's governmental activities increased \$5,321,892. This increase is primarily a result of the \$1,320,603 decrease in expenses and a \$2,411,416 increase in property tax revenue and a \$282,920 increase in operating grants and contributions. Total governmental expenses of \$40,883,362 were offset by program revenues of \$8,643,982 and general revenues of \$37,561,272. Program revenues supported 21.14% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from property taxes, and unrestricted grants and entitlements. These revenue sources represent 81.19% of total governmental revenue. Total governmental revenues increased during the year primarily due to the increase in property tax revenue and operating grants and contributions. Tax revenues increased due to the current year collections of a \$3.9 million emergency levy which was approved in May of 2015. The increase in grants and entitlements is primarily due to an increase in grant revenues related to IDEA, Part B and Title I.

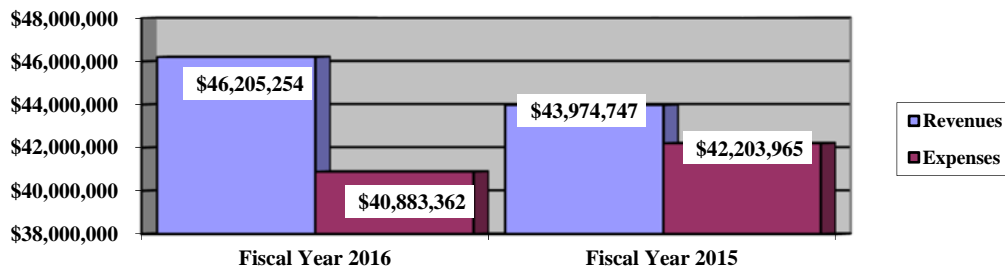
**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED**

The largest expense of the District is for instructional programs. Instruction expenses totaled \$24,646,764 or 60.29% of total governmental expenses for fiscal year 2016. The District's governmental expenses decreased during the current fiscal year due to a decrease in instruction expenses. These expenses decreased due to fluctuations in employee salaries and benefits.

The graph below presents the District's governmental activities revenue and expenses for fiscal years 2016 and 2015.

**Governmental Activities - Revenues and Expenses**



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

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED**

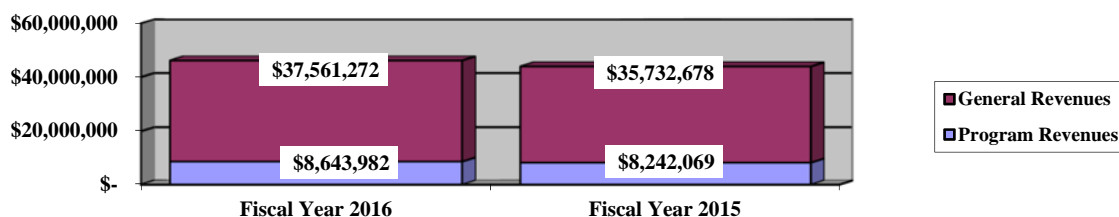
The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported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

	<b>Governmental Activities</b>			
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	<u>2016</u>	<u>2016</u>	<u>2015</u>	<u>2015</u>
<b>Program expenses</b>				
Instruction:				
Regular	\$ 16,586,235	\$ 15,148,166	\$ 17,758,841	\$ 16,294,633
Special	5,271,796	2,095,627	6,027,417	3,118,393
Vocational	260,844	242,785	227,164	198,083
Adult/continuing	55,102	55,102	151,448	151,448
Other	2,472,790	2,472,790	2,546,765	2,546,765
Support services:				
Pupil	2,578,314	2,270,513	1,927,555	1,843,577
Instructional staff	738,958	671,214	548,000	461,633
Board of education	39,838	39,838	37,618	37,618
Administration	2,726,604	2,534,153	2,930,383	2,594,834
Fiscal	942,849	942,601	829,409	826,264
Operations and maintenance	3,464,150	3,292,173	2,975,424	2,899,349
Pupil transportation	1,563,015	1,445,501	1,494,195	1,317,143
Central	107,613	100,110	63,071	43,371
Operations of non-instructional services:				
Other non-instructional services	1,115,382	(110,817)	1,259,426	44,995
Food service operations	1,404,312	(304)	1,437,273	84,647
Extracurricular activities	1,223,269	707,637	1,171,245	680,412
Interest and fiscal charges	332,291	332,291	818,731	818,731
<b>Total</b>	<b><u>\$ 40,883,362</u></b>	<b><u>\$ 32,239,380</u></b>	<b><u>\$ 42,203,965</u></b>	<b><u>\$ 33,961,896</u></b>

The dependence upon tax and other general revenues for governmental activities is apparent as 81.21% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 78.86%. The District's taxpayers and unrestricted grants and entitlements are the primary support for District's students.

The graph below presents the District's governmental activities revenue for fiscal years 2016 and 2015.

**Governmental Activities - General and Program Revenues**



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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

**The District's Funds**

The District's governmental funds reported a combined fund balance of \$7,209,476, which is a higher balance than last year's total balance of \$274,660. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2016 and 2015.

	Fund Balance <u>June 30, 2016</u>	Fund Balance (deficit) <u>June 30, 2015</u>	<u>Change</u>	Percentage <u>Change</u>
General	\$ 5,084,633	\$ (1,816,224)	\$ 6,900,857	(379.96) %
Other Governmental	<u>2,124,843</u>	<u>2,090,884</u>	<u>33,959</u>	1.62 %
Total	<u>\$ 7,209,476</u>	<u>\$ 274,660</u>	<u>\$ 6,934,816</u>	2,524.87 %

**General Fund**

During fiscal year 2016, the District's general fund balance increased \$6,900,857.

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

	2016 <u>Amount</u>	2015 <u>Amount</u>	<u>Change</u>	Percentage <u>Change</u>
<b><u>Revenues</u></b>				
Taxes	\$ 25,824,445	\$ 23,072,918	\$ 2,751,527	11.93 %
Tuition	705,986	706,088	(102)	(0.01) %
Earnings on investments	13,838	6,371	7,467	117.20 %
Intergovernmental	11,059,596	11,484,495	(424,899)	(3.70) %
Other revenues	<u>586,292</u>	<u>651,164</u>	<u>(64,872)</u>	(9.96) %
Total	<u>\$ 38,190,157</u>	<u>\$ 35,921,036</u>	<u>\$ 2,269,121</u>	6.32 %
<b><u>Expenditures</u></b>				
Instruction	\$ 22,627,558	\$ 25,001,995	\$ (2,374,437)	(9.50) %
Support services	11,109,530	10,194,234	915,296	8.98 %
Extracurricular activities	707,807	699,107	8,700	1.24 %
Debt service	<u>50,960</u>	<u>-</u>	<u>50,960</u>	100.00 %
Total	<u>\$ 34,495,855</u>	<u>\$ 35,895,336</u>	<u>\$ (1,399,481)</u>	(3.90) %

Overall revenues of the general fund increased \$2,269,121 or 6.32%. The most significant increase was in the area of tax revenue. Tax revenues increased due to the current year collections of a \$3.9 million emergency levy which was approved in May of 2015. A decrease in revenues related to real estate property reimbursement and property tax rollback resulted in decreased intergovernmental revenues.

Expenditures decreased \$1,399,481 or 3.90%. Instructional expenditures decreased and support services increased \$2,374,437 and \$915,296, respectively, due to fluctuations in employee salaries and benefits costs.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

***General Fund Budgeting Highlights***

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

During the course of fiscal year 2016, the District amended its general fund budget several times. For the general fund, final budgeted revenues and other financing sources were \$39,459,158, which was \$2,235,158 higher than the original budgeted revenues and other financing sources of \$37,224,000. Actual revenues and other financing sources for fiscal 2016 were \$39,460,177 which was \$1,019 higher than the final budgeted revenues and other financing sources.

General fund original appropriations and other financing uses of \$38,039,681 were decreased to \$36,389,375 in the final budget. The actual budget basis expenditures and other financing uses for fiscal year 2016 totaled \$35,929,538, which was \$459,837 lower than the final budgeted appropriations. The decrease in expenditures from final budget to actual was due to the amount budgeted for instruction and support services compared to the amount actual spent.

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

**Capital Assets and Debt Administration**

***Capital Assets***

At the end of fiscal year 2016, the District had \$18,147,704 invested in land, land improvements, buildings and improvements, furniture and equipment and vehicles. This entire amount is reported in governmental activities.

The table that follows shows June 30, 2016 balances compared to June 30, 2015:

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

	Governmental Activities	
	2016	2015
Land	\$ 1,425,358	\$ 1,425,358
Land improvements	2,823,430	3,040,290
Buildings and improvements	11,409,179	12,024,774
Furniture and equipment	1,620,121	1,724,411
Vehicles	869,616	567,052
Total	\$ 18,147,704	\$ 18,781,885

The overall decrease of \$634,181 is the result of depreciation expense of \$1,262,276 exceeding capital asset additions of \$628,095.

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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
UNAUDITED

***Debt Administration***

At June 30, 2016, the District had \$33,312 in lease purchase agreement obligations and \$9,185,188 in general obligation bonds outstanding. Of this total, \$1,810,589 is due within one year and \$7,407,911 is due in greater than one year. The following table summarizes the outstanding obligations for fiscal year 2016 compared to 2015.

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

**Outstanding Debt, at Year End**

	Governmental Activities <u>2016</u>	Governmental Activities <u>2015</u>
Lease purchase agreement	\$ 33,312	\$ 43,418
General obligation bonds	<u>9,185,188</u>	<u>7,495,519</u>
Total	<u>\$ 9,218,500</u>	<u>\$ 7,538,937</u>

At June 30, 2016, the District's overall legal debt margin was \$52,489,690 with an unvoted debt margin of \$670,061.

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

**Current Financial Related Activities**

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

The District passed a \$3.9 million emergency levy for operating monies in May of 2015 with collection starting in fiscal year 2016. This levy will run for five years and generate \$3.9 million in additional revenue per year. Additionally, the District renewed a 1.35 mill permanent improvement levy in November of 2014. This levy generates approximately \$830,000 in revenue per year to be used for maintaining, equipping and improving facilities within the District. This levy will run for five years through December 31, 2019. The last passage of operating dollars occurred with a successful 3.9 mill operating levy in 2010. This levy was passed on a continuous basis. The District had three failed operating levy attempts leading up to the passage in May of 2015.

**Contacting the District's Financial Management**

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

**BASIC  
FINANCIAL STATEMENTS**



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

STATEMENT OF NET POSITION  
JUNE 30, 2016

	<b>Governmental Activities</b>
<b>Assets:</b>	
Equity in pooled cash and investments . . . . .	\$ 10,214,459
Receivables:	
Property taxes . . . . .	30,435,419
Accounts . . . . .	2,358
Intergovernmental . . . . .	878,679
Prepayments . . . . .	19,875
Materials and supplies inventory . . . . .	5,109
Inventory held for resale . . . . .	10,143
Capital assets:	
Land . . . . .	1,425,358
Depreciable capital assets, net . . . . .	16,722,346
Capital assets, net. . . . .	18,147,704
Total assets . . . . .	59,713,746
 <b>Deferred outflows of resources:</b>	
Unamortized deferred charges	
on debt refunding . . . . .	6,965
Pension - STRS. . . . .	4,291,642
Pension - SERS. . . . .	782,846
Total deferred outflows of resources . . . . .	5,081,453
 <b>Liabilities:</b>	
Accounts payable . . . . .	253,567
Accrued wages and benefits payable . . . . .	3,863,322
Pension and postemployment benefits payable . . . . .	528,112
Intergovernmental payable . . . . .	97,799
Accrued interest payable . . . . .	22,302
Long-term liabilities:	
Due within one year . . . . .	2,115,488
Due in more than one year:	
Net pension liability . . . . .	53,998,616
Other amounts due in more than one year . . . . .	9,191,208
Total liabilities . . . . .	70,070,414
 <b>Deferred inflows of resources:</b>	
Property taxes levied for the next fiscal year . . . . .	28,656,849
Pension - STRS. . . . .	4,350,654
Pension - SERS. . . . .	1,289,419
Total deferred inflows of resources . . . . .	34,296,922
 <b>Net position:</b>	
Net investment in capital assets . . . . .	12,266,357
Restricted for:	
Capital projects . . . . .	999,067
Debt service. . . . .	1,132,041
Locally funded programs . . . . .	176
State funded programs. . . . .	161,842
Federally funded programs . . . . .	7,420
Student activities . . . . .	131,303
Other purposes . . . . .	38,130
Unrestricted (deficit) . . . . .	(54,308,473)
Net position (deficit) . . . . .	\$ (39,572,137)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Sales	Operating Grants and Contributions	
<b>Governmental activities:</b>				
Instruction:				
Regular . . . . .	\$ 16,586,235	\$ 557,148	\$ 880,921	\$ (15,148,166)
Special . . . . .	5,271,796	379,010	2,797,159	(2,095,627)
Vocational . . . . .	260,844	-	18,059	(242,785)
Adult/continuing. . . . .	55,102	-	-	(55,102)
Other . . . . .	2,472,790	-	-	(2,472,790)
Support services:				
Pupil. . . . .	2,578,314	1,495	306,306	(2,270,513)
Instructional staff . . . . .	738,958	3,251	64,493	(671,214)
Board of education . . . . .	39,838	-	-	(39,838)
Administration. . . . .	2,726,604	48,786	143,665	(2,534,153)
Fiscal. . . . .	942,849	248	-	(942,601)
Operations and maintenance . . . . .	3,464,150	171,977	-	(3,292,173)
Pupil transportation. . . . .	1,563,015	5,005	112,509	(1,445,501)
Central . . . . .	107,613	-	7,503	(100,110)
Operation of non-instructional services:				
Other non-instructional services . . . . .	1,115,382	-	1,226,199	110,817
Food service operations . . . . .	1,404,312	497,018	907,598	304
Extracurricular activities. . . . .	1,223,269	515,632	-	(707,637)
Interest and fiscal charges . . . . .	332,291	-	-	(332,291)
<b>Total governmental activities . . . . .</b>	<b>\$ 40,883,362</b>	<b>\$ 2,179,570</b>	<b>\$ 6,464,412</b>	<b>(32,239,380)</b>

**General revenues:**

Property taxes levied for:	
General purposes . . . . .	25,626,432
Debt service. . . . .	1,725,158
Capital outlay . . . . .	797,272
Grants and entitlements not restricted	
to specific programs. . . . .	9,367,355
Investment earnings . . . . .	13,838
Miscellaneous . . . . .	31,217
<b>Total general revenues. . . . .</b>	<b>37,561,272</b>
Change in net position . . . . .	5,321,892
<b>Net position (deficit) at beginning of year . . . . .</b>	<b>(44,894,029)</b>
<b>Net position (deficit) at end of year . . . . .</b>	<b>\$ (39,572,137)</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2016

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 7,562,321	\$ 2,652,138	\$ 10,214,459
Receivables:			
Property taxes . . . . .	27,874,463	2,560,956	30,435,419
Accounts . . . . .	2,358	-	2,358
Interfund loans . . . . .	137,000	-	137,000
Intergovernmental . . . . .	300,295	578,384	878,679
Prepayments . . . . .	19,512	363	19,875
Materials and supplies inventory . . . . .	-	5,109	5,109
Inventory held for resale . . . . .	-	10,143	10,143
Due from other funds . . . . .	338,012	-	338,012
Total assets . . . . .	<u>36,233,961</u>	<u>5,807,093</u>	<u>42,041,054</u>
<b>Liabilities:</b>			
Accounts payable . . . . .	\$ 157,097	\$ 96,470	\$ 253,567
Accrued wages and benefits payable . . . . .	3,485,443	377,879	3,863,322
Compensated absences payable . . . . .	107,122	9,917	117,039
Interfund loans payable . . . . .	-	137,000	137,000
Pension and postemployment			
benefits payable . . . . .	491,832	36,280	528,112
Intergovernmental payable . . . . .	92,809	4,990	97,799
Due to other funds . . . . .	-	338,012	338,012
Total liabilities . . . . .	<u>4,334,303</u>	<u>1,000,548</u>	<u>5,334,851</u>
<b>Deferred inflows of resources:</b>			
Property taxes levied for the next fiscal year . . . . .	26,246,867	2,409,982	28,656,849
Delinquent property tax revenue not available . . . . .	300,761	28,248	329,009
Intergovernmental revenue not available . . . . .	267,397	243,472	510,869
Total deferred inflows of resources . . . . .	<u>26,815,025</u>	<u>2,681,702</u>	<u>29,496,727</u>
<b>Fund balances:</b>			
Nonspendable:			
Materials and supplies inventory . . . . .	-	5,109	5,109
Prepays . . . . .	19,512	363	19,875
Restricted:			
Debt service . . . . .	-	1,249,177	1,249,177
Capital improvements . . . . .	-	990,039	990,039
Non-public schools . . . . .	-	191,593	191,593
Other purposes . . . . .	-	39,724	39,724
Extracurricular . . . . .	-	130,993	130,993
Committed:			
Student and staff support . . . . .	30,438	-	30,438
Assigned:			
Student instruction . . . . .	77,548	-	77,548
Student and staff support . . . . .	570,185	-	570,185
Extracurricular activities . . . . .	2,534	-	2,534
Subsequent year's appropriations . . . . .	2,201,013	-	2,201,013
Unassigned (deficit) . . . . .	2,183,403	(482,155)	1,701,248
Total fund balances . . . . .	<u>\$ 5,084,633</u>	<u>\$ 2,124,843</u>	<u>\$ 7,209,476</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2016

<b>Total governmental fund balances</b>		\$	7,209,476
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			18,147,704
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Property taxes receivable	\$	329,009	
Intergovernmental receivable		510,869	
Total		839,878	839,878
Unamortized amounts on refundings are not recognized in the funds.			6,965
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/ outflows are not reported in governmental funds:			
Deferred outflows of resources - pension		5,074,488	
Deferred inflows of resources - pension		(5,640,073)	
Net pension liability		(53,998,616)	
Total		(54,564,201)	(54,564,201)
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(22,302)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
General obligation bonds		(9,185,188)	
Lease purchase agreement		(33,312)	
Compensated absences		(1,971,157)	
Total		(11,189,657)	(11,189,657)
<b>Net position of governmental activities</b>		\$	(39,572,137)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
From local sources:			
Property taxes . . . . .	\$ 25,824,445	\$ 2,549,629	\$ 28,374,074
Tuition . . . . .	705,986	-	705,986
Transportation fees . . . . .	-	7,347	7,347
Earnings on investments . . . . .	13,838	1,476	15,314
Charges for services . . . . .	-	497,018	497,018
Extracurricular . . . . .	115,498	393,809	509,307
Classroom materials and fees . . . . .	229,623	473	230,096
Rental income . . . . .	160,130	100	160,230
Contributions and donations . . . . .	278	21,235	21,513
Contract services . . . . .	48,786	-	48,786
Other local revenues . . . . .	31,977	31,660	63,637
Intergovernmental - intermediate . . . . .	9,500	-	9,500
Intergovernmental - state . . . . .	10,986,703	1,609,448	12,596,151
Intergovernmental - federal . . . . .	63,393	2,896,367	2,959,760
Total revenues . . . . .	<u>38,190,157</u>	<u>8,008,562</u>	<u>46,198,719</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	15,227,771	920,719	16,148,490
Special . . . . .	4,634,037	705,213	5,339,250
Vocational . . . . .	237,858	-	237,858
Adult/continuing . . . . .	55,102	-	55,102
Other . . . . .	2,472,790	-	2,472,790
Support services:			
Pupil . . . . .	2,300,450	310,165	2,610,615
Instructional staff . . . . .	512,655	232,733	745,388
Board of education . . . . .	41,199	-	41,199
Administration . . . . .	2,687,700	129,114	2,816,814
Fiscal . . . . .	916,002	40,644	956,646
Operations and maintenance . . . . .	2,906,206	619,870	3,526,076
Pupil transportation . . . . .	1,648,869	272,934	1,921,803
Central . . . . .	96,449	7,360	103,809
Operation of non-instructional services:			
Other non-instructional services . . . . .	-	1,128,866	1,128,866
Food service operations . . . . .	-	1,446,941	1,446,941
Extracurricular activities . . . . .	707,807	354,174	1,061,981
Debt service:			
Principal retirement . . . . .	-	1,555,106	1,555,106
Interest and fiscal charges . . . . .	-	254,209	254,209
Bond issuance costs . . . . .	50,960	-	50,960
Total expenditures . . . . .	<u>34,495,855</u>	<u>7,978,048</u>	<u>42,473,903</u>
Excess of revenues over expenditures . . . . .	<u>3,694,302</u>	<u>30,514</u>	<u>3,724,816</u>
<b>Other financing sources (uses):</b>			
Sale of bonds . . . . .	3,210,000	-	3,210,000
Transfers in . . . . .	-	3,445	3,445
Transfers (out) . . . . .	(3,445)	-	(3,445)
Total other financing sources (uses) . . . . .	<u>3,206,555</u>	<u>3,445</u>	<u>3,210,000</u>
Net change in fund balances . . . . .	6,900,857	33,959	6,934,816
<b>Fund balances (deficit) at beginning of year . . . . .</b>	<b>(1,816,224)</b>	<b>2,090,884</b>	<b>274,660</b>
<b>Fund balances at end of year . . . . .</b>	<b>\$ 5,084,633</b>	<b>\$ 2,124,843</b>	<b>\$ 7,209,476</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

<b>Net change in fund balances - total governmental funds</b>	\$	6,934,816
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset additions	\$ 628,095	
Current year depreciation	(1,262,276)	
Total		(634,181)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes	(225,212)	
Intergovernmental	389,141	
Total		163,929
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		1,555,106
Issuances of bonds are recorded as other financing sources in the funds; however, in the statement of activities, they are not reported as other financing sources as they increase liabilities on the statement of net position.		
		(3,210,000)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in more interest being reported in the statement of activities:		
Increase in accrued interest payable	(1,292)	
Accreted interest on capital appreciation bonds	(24,669)	
Amortization of deferred charges	(1,161)	
Total		(27,122)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of activities reports these amounts as deferred outflows.		
		2,843,639
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		
		(2,143,626)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(160,669)
<b>Change in net position of governmental activities</b>	<b>\$</b>	<b>5,321,892</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2016

	<b>Private Purpose Trust</b>	
	<b>Scholarship</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and cash equivalents . . . . .	\$ 27,017	\$ 137,165
Receivables:		
Accounts . . . . .	-	33
Total assets. . . . .	27,017	\$ 137,198
<b>Liabilities:</b>		
Accounts payable. . . . .	-	\$ 1,625
Due to students. . . . .	-	135,573
Total liabilities . . . . .	-	\$ 137,198
<b>Net position:</b>		
Held in trust for scholarships . . . . .	27,017	
Total net position. . . . .	\$ 27,017	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<b>Private Purpose Trust</b>
	<b>Scholarship</b>
<b>Deductions:</b>	
Scholarships awarded . . . . .	\$ 500
Change in net position . . . . .	(500)
<b>Net position at beginning of year. . . . .</b>	<b>27,517</b>
<b>Net position at end of year . . . . .</b>	<b>\$ 27,017</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



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**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

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

The District was established in 1881 through the consolidation of existing land areas and school districts. The District serves an area of approximately 25 square miles. It is located in Lucas County, and includes all of the Village of Holland and portions of the cities of Toledo and Maumee, and Monclova, Spencer, and Springfield Townships. It is staffed by 106 non-certified employees and 240 certified full-time teaching personnel who provide services to 3,881 students and other community members. The District currently operates six instructional buildings, one administrative building, and one garage.

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

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

The following activities are included within the reporting entity:

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

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

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. Fund Accounting**

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

Governmental Funds

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

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

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private-purpose trust which accounts for scholarship programs for students. Agency funds are custodial in nature (assets net position) and do not involve measurement of results of operations. The student managed activities agency fund accounts for those 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.

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

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

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

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

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

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

The private purpose trust fund is reported using the economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

**C. Basis of Accounting**

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

Revenues - Exchange and Nonexchange Transactions

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

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

Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

*Deferred Outflows of Resources and Deferred Inflows of Resources* - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the District, See Note 10 for deferred outflows of resources related the District's net pension liability. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2016, but which were levied to finance fiscal year 2016 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the District unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the District, See Note 10 for deferred inflows of resources related to the District's net pension liability. This deferred inflow of resources is only reported on the government-wide statement of net position.

*Expenditures/Expenses*

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

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

**D. Budgets**

The District is required by State statute to adopt an annual appropriated cash basis budget for all funds (except agency funds). The specific timetable for fiscal year 2016 is as follows:

1. Prior to January 15, the Treasurer submits to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the board-adopted budget is filed with the County Budget Commission for tax rate determination.
3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to July 1, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the final budgeted amount in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2016.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which are the legal levels of budgetary control. (State statute permits temporary appropriation to be effective until no later than October 1 of each year.)
5. Board adopted appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total expenditures and encumbrances may not exceed appropriations at the legal level of control.
6. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.
7. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized cash basis appropriations.
8. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations, which reallocated, increased or decreased the original appropriated amounts. The Board legally enacted all supplemental appropriations, during fiscal year 2016.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

9. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements plus encumbrances may not legally exceed budgeted appropriations at the fund level.

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

**E. Cash and Investments**

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

During fiscal year 2016, investments were limited to U.S. Government money market funds, negotiable certificates of deposit and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio). Investments are reported at fair value, which is based on quoted market prices, with the following exception: nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

During fiscal year 2016, the District invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For the fiscal year 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment earnings are credited to funds based on Board Policy and State statute. Interest revenue credited to the General Fund during fiscal year 2016 amounted to \$13,838, which includes \$3,945 assigned from other District funds.



**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

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

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

**F. Prepaid Items**

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

**G. Inventory**

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method which means that the cost of inventory items are recorded as an expenditure in the governmental funds when consumed.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

**H. Capital Assets**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$2,500. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. The District does not possess infrastructure.

All reported capital assets except land 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>
Land Improvements	15 - 20 years
Buildings and Improvements	25 - 40 years
Furniture and Equipment	5 - 20 years
Vehicles	8 - 15 years

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

**I. Interfund Balances**

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

**J. Compensated Absences**

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

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) benefits. A liability for severance is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at June 30, 2016, by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for sick leave on employees expected to become eligible to retire in the future, all employees at least 50 years of age with 10 years of service or any age with at least 15 years of service, were considered expected to become eligible to retire in accordance with GASB Statement No. 16.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2016 and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

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

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

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

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

**L. Net Position**

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

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

**M. Fund Balance**

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

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

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

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

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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

*Assigned* - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes, but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned amounts represent intended uses established by policies of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes. The Board of Education assigns fund balance by resolution. The Board of Education may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year's appropriated budget.

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

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

**N. Interfund Transactions**

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

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

**O. Estimates**

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

**P. Pensions**

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

**Q. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2016.

**R. Fair Market Value**

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

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

For fiscal year 2016, the District has implemented GASB Statement No. 72, "Fair Value Measurement and Application", GASB Statement No. 73 "Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68", GASB Statement No. 76, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", and GASB Statement No. 79, "Certain External Investment Pools and Pool Participants".

GASB Statement No. 72 addresses accounting and financial reporting issues related to fair value measurement. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The implementation of GASB Statement No. 72 did not have an effect on the financial statements of the District.

GASB Statement No. 73 improves the usefulness of information about pensions included in the general purposes external financial reports of state and local governments for making decisions and assessing accountability. The implementation of GASB Statement No. 73 did not have an effect on the financial statements of the District.

GASB Statement No. 76 identifies - in the context of the current governmental financial reporting environment - the hierarchy of generally accepted accounting principles (GAAP). This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The implementation of GASB Statement No. 76 did not have an effect on the financial statements of the District.

GASB Statement No. 79 establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. The implementation of GASB Statement No. 79 did not have an effect on the financial statements of the District.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

**B. Deficit Fund Balances**

Fund balances at June 30, 2016 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Food service	\$ 233,847
Miscellaneous State grants	7,250
IDEA Part-B	81,528
Title I - disadvantaged children	134,089
Improving teacher quality	20,332

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

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

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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

**A. Cash on Hand**

At fiscal year end, the District had \$3,140 in undeposited cash on hand which is included on the financial statements of the District as part of "equity in pooled cash and cash equivalents".

**B. Deposits with Financial Institutions**

At June 30, 2016, the carrying amount of all District deposits was \$6,337,453. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2016, \$5,795,212 of the District's bank balance of \$6,892,039 was exposed to custodial risk as discussed below, while \$1,096,827 was covered by the FDIC.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

**C. Investments**

As of June 30, 2016, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>6 months or less</u>
STAR Ohio	\$ 3,836,278	\$ 3,836,278
U.S. Government money market	1,678	1,678
Negotiable CD's	<u>200,092</u>	<u>200,092</u>
Total	<u>\$ 4,038,048</u>	<u>\$ 4,038,048</u>

The weighted average maturity of investments is 0.01 years.

The District's investments in U.S. Government money market and negotiable certificates of deposit are valued using quoted market prices (Level 1 inputs).

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

*Credit Risk:* STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The District's U.S. Government money market funds were rated AAAM by Standard and Poor's. The District's investment policy does not address credit risk beyond the adherence to Chapter 135 of the Ohio Revised Code.



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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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

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

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2016:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
STAR Ohio	\$ 3,836,278	95.00
U.S. Government money market	1,678	0.04
Negotiable CD's	200,092	4.96
Total	<u>\$ 4,038,048</u>	<u>100.00</u>

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

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of June 30, 2016:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 6,337,453
Investments	4,038,048
Cash on hand	3,140
Total	<u>\$ 10,378,641</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 10,214,459
Private-purpose trust funds	27,017
Agency fund	137,165
Total	<u>\$ 10,378,641</u>

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**NOTE 5 - PROPERTY TAXES**

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

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2016 represent the collection of calendar year 2015 taxes. Real property taxes received in calendar year 2016 were levied after April 1, 2015, on the assessed values as of January 1, 2015, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2016 represent the collection of calendar year 2015 taxes. Public utility real and personal property taxes received in calendar year 2016 became a lien on December 31, 2014, were levied after April 1, 2015, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The District receives property taxes from Lucas County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2016, are available to finance fiscal year 2016 operations. The amount available as an advance at June 30, 2016 was \$1,326,835 in the general fund, \$83,351 in the debt service fund (a nonmajor governmental fund) and \$39,375 in the permanent improvement fund (a nonmajor governmental fund). This amount is recorded as revenue. The amount available for advance at June 30, 2015 was \$806,169 in the general fund, \$62,302 in the debt service fund (a nonmajor governmental fund) and \$27,983 in the permanent improvement fund (a nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2016 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

**NOTE 5 - PROPERTY TAXES - (Continued)**

The assessed values upon which the fiscal year 2016 taxes were collected are:

	2015 Second Half Collections		2016 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 639,011,450	98.01	\$ 657,008,780	98.05
Public utility personal	<u>12,991,040</u>	<u>1.99</u>	<u>13,052,470</u>	<u>1.95</u>
Total	<u>\$ 652,002,490</u>	<u>100.00</u>	<u>\$ 670,061,250</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation	\$74.75		\$80.53	

**NOTE 6 - RECEIVABLES**

Receivables at June 30, 2016 consisted of property taxes, accounts (billings for user charged services and student fees), and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported in the statement of net position follows:

<b>Governmental activities:</b>	
Property taxes	\$ 30,435,419
Accounts	2,358
Intergovernmental	<u>878,679</u>
Total	<u>\$ 31,316,456</u>

**NOTE 7 - INTERFUND TRANSACTIONS**

A. Interfund transfers for the fiscal year ended June 30, 2016, consisted of the following, as reported on the fund statements:

	<u>Amount</u>
<u>Transfers from the general fund to:</u>	
Nonmajor governmental funds	<u>\$ 3,445</u>

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

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

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

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

- B.** Interfund balances at June 30, 2016, as reported on the fund statements, consist of the following amounts interfund loans payable and receivable:

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

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

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

- C.** Interfund balances at June 30, 2016, as reported on the fund statements, consist of the following amounts due to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ <u>338,012</u>

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

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

**NOTE 8 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2016, was as follows:

	Balance <u>June 30, 2015</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>June 30, 2016</u>
<b>Governmental activities:</b>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 1,425,358	\$ -	\$ -	\$ 1,425,358
Total capital assets, not being depreciated	<u>1,425,358</u>	<u>-</u>	<u>-</u>	<u>1,425,358</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	5,132,457	-	-	5,132,457
Buildings and improvements	33,092,719	33,901	-	33,126,620
Furniture and equipment	7,790,641	157,714	-	7,948,355
Vehicles	3,018,687	436,480	-	3,455,167
Total capital assets, being depreciated	<u>49,034,504</u>	<u>628,095</u>	<u>-</u>	<u>49,662,599</u>
<i>Less: accumulated depreciation:</i>				
Land improvements	(2,092,167)	(216,860)	-	(2,309,027)
Buildings and improvements	(21,067,945)	(649,496)	-	(21,717,441)
Furniture and equipment	(6,066,230)	(262,004)	-	(6,328,234)
Vehicles	(2,451,635)	(133,916)	-	(2,585,551)
Total accumulated depreciation	<u>(31,677,977)</u>	<u>(1,262,276)</u>	<u>-</u>	<u>(32,940,253)</u>
Governmental activities capital assets, net	<u>\$ 18,781,885</u>	<u>\$ (634,181)</u>	<u>\$ -</u>	<u>\$ 18,147,704</u>

Depreciation expense was charged to governmental functions as follows:

<u>Instruction:</u>	
Regular	\$ 834,628
Special	486
<u>Support services:</u>	
Pupil	34,933
Administration	15,396
Fiscal	1,584
Operations and maintenance	41,186
Pupil transportation	128,285
Central	6,843
Extracurricular activities	178,145
Food service operations	20,790
Total depreciation expense	<u>\$ 1,262,276</u>

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 9 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2016, the District's insurance coverage was as follows:

Type of Coverage	Liability Limit
Buildings and Contents - replacement cost (\$1,000 deductible)	\$132,744,302
Crime Insurance	100,000
Automobile Liability	6,000,000
Uninsured Motorists	1,000,000
General Liability	
Per Occurrence	6,000,000
Total per Year	8,000,000

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

For fiscal year 2016, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate.

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

**NOTE 10 - DEFINED BENEFIT PENSION PLANS**

***Net Pension Liability***

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

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

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

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

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

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

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

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

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the 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, 2016, the entire 14 percent was allocated to pension, death benefits, and Medicare B and no portion of the employer contribution rate was allocated to the Health Care Fund.

The District's contractually required contribution to SERS was \$641,287 for fiscal year 2016. Of this amount, \$46,620 is reported as pension and postemployment benefits payable.

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

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

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.



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

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

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2016, plan members were required to contribute 13 percent of their annual covered salary. The District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2016 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$2,202,352 for fiscal year 2016. Of this amount, \$407,237 is reported as pension and postemployment benefits payable.

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

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

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

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate share of the net pension liability	\$ 8,324,842	\$ 45,673,774	\$ 53,998,616
Proportion of the net pension liability	0.145893800%	0.165262690%	
Pension expense	\$ 202,642	\$ 1,940,984	\$ 2,143,626

At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred outflows of resources</b>			
Differences between expected and actual experience	\$ 141,559	\$ 2,089,290	\$ 2,230,849
District contributions subsequent to the measurement date	<u>641,287</u>	<u>2,202,352</u>	<u>2,843,639</u>
Total deferred outflows of resources	<u>\$ 782,846</u>	<u>\$ 4,291,642</u>	<u>\$ 5,074,488</u>
<b>Deferred inflows of resources</b>			
Net difference between projected and actual earnings on pension plan investments	\$ 416,099	\$ 3,422,060	\$ 3,838,159
Changes in proportionate share	<u>873,320</u>	<u>928,594</u>	<u>1,801,914</u>
Total deferred inflows of resources	<u>\$ 1,289,419</u>	<u>\$ 4,350,654</u>	<u>\$ 5,640,073</u>

\$2,843,639 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
2017	\$ (423,647)	\$ (1,016,792)	\$ (1,440,439)
2018	(423,647)	(1,016,792)	(1,440,439)
2019	(423,648)	(1,016,792)	(1,440,440)
2020	<u>123,082</u>	<u>789,012</u>	<u>912,094</u>
Total	<u>\$ (1,147,860)</u>	<u>\$ (2,261,364)</u>	<u>\$ (3,409,224)</u>

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

***Actuarial Assumptions - SERS***

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2015, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	4.00 percent to 22.00 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00 %	0.00 %
US Stocks	22.50	5.00
Non-US Stocks	22.50	5.50
Fixed Income	19.00	1.50
Private Equity	10.00	10.00
Real Assets	10.00	5.00
Multi-Asset Strategies	15.00	7.50
Total	<u>100.00 %</u>	

**Discount Rate** - The total pension liability was calculated using the discount rate of 7.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.75 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.75 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	\$ 11,543,564	\$ 8,324,842	\$ 5,614,412

**Actuarial Assumptions - STRS**

The total pension liability in the June 30, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Projected salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment Rate of Return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA paid on fifth anniversary of retirement date.

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

Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males’ ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89 and not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2015, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

The 10 year expected real rate of return on pension plan investments was determined by STRS’ investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	<u>1.00</u>	3.00
Total	<u>100.00 %</u>	

**Discount Rate** - The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2015. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS’ fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2015. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2015.

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - The following table presents the District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

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

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	\$ 63,444,317	\$ 45,673,774	\$ 30,646,129

**NOTE 11 - POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

Health Care Plan Description - The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. 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, number of qualified years of service, Medicare eligibility and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required basic benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. For fiscal year 2016, none of the employer contribution was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. For fiscal year 2016, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2016, the District's surcharge obligation was \$70,314.

The District's contributions for health care for the fiscal years ended June 30, 2016, 2015, and 2014 were \$70,314, \$121,634, and \$86,104, respectively. The full amount has been contributed for fiscal years 2016, 2015 and 2014.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 11 - POSTEMPLOYMENT BENEFITS - (Continued)**

**B. State Teachers Retirement System**

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS 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. 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 years 2016 and 2015, STRS did not allocate any employer contributions to post-employment health care. The District's contributions for health care for the fiscal years ended June 30, 2016, 2015, and 2014 were \$0, \$0, and \$180,410, respectively. The full amount has been contributed for fiscal years 2016, 2015 and 2014.

**NOTE 12 - EMPLOYEE BENEFITS**

**A. Compensated Absences**

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

All employees are entitled to a sick leave credit equal to one and one-quarter days for each month of service (earned on a pro rate basis for less than full-time employees). This sick leave will either be absorbed by time off due to illness or injury or, within certain limitations, be paid to the employee upon retirement. Sick leave may be accumulated up to a maximum of 240 days for classified personnel, 260 days for administrators, and 240 days for certified personnel. Upon retirement, payment is made for up to 30 percent of accrued, but unused sick leave credit to a maximum of 72 days for classified employees and 75 days for certified employees. Upon retirement, payment is made for up to 30.58 percent of accrued, but unused sick leave credit to a maximum of 80 days for 12 month administrative employees and 28.85 percent or 75 days for 10 month administrative employees.

**B. Life Insurance**

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

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**NOTE 13 - LONG-TERM OBLIGATIONS**

During the year ended June 30, 2016, the following changes occurred in the long-term obligations reported in the government-wide financial statements.

	<u>Balance</u> <u>06/30/15</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>06/30/16</u>	<u>Due in</u> <u>One Year</u>
<u>General obligation bonds</u>					
2004 School Improvement Bonds (HVAC)	\$ 1,920,000	\$ -	\$ (445,000)	\$ 1,475,000	\$ 470,000
2008 Athletic Facilities Bonds	2,025,000	-	(645,000)	1,380,000	685,000
2008 Refunding Bonds	2,225,000	-	(5,000)	2,220,000	15,000
2011 School Building & Athletic Facility					
Current Interest Bonds	915,000	-	(450,000)	465,000	465,000
Capital Appreciation Bonds	315,000	-	-	315,000	-
Accreted Interest	95,519	24,669	-	120,188	-
2016 HB Energy Conservation Bonds	<u>-</u>	<u>3,210,000</u>	<u>-</u>	<u>3,210,000</u>	<u>165,000</u>
Total bonds payable	<u>7,495,519</u>	<u>3,234,669</u>	<u>(1,545,000)</u>	<u>9,185,188</u>	<u>1,800,000</u>
<u>Other long-term obligations</u>					
Compensated absences payable	1,810,488	444,378	(166,670)	2,088,196	304,899
Lease purchase obligation	43,418	-	(10,106)	33,312	10,589
Net pension obligation	<u>49,722,725</u>	<u>4,486,987</u>	<u>(211,096)</u>	<u>53,998,616</u>	<u>-</u>
Total other long-term obligations	<u>51,576,631</u>	<u>4,931,365</u>	<u>(387,872)</u>	<u>56,120,124</u>	<u>315,488</u>
Total governmental activities	<u>\$ 59,072,150</u>	<u>\$ 8,166,034</u>	<u>\$ (1,932,872)</u>	<u>\$ 65,305,312</u>	<u>\$ 2,115,488</u>

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

See Note 10 for details on the net pension liability.

- A.** On September 1, 2004, the District issued general obligation bonds (Series 2004 School Improvement Refunding Bonds) to currently refund the callable portion of the School Improvement General Obligation Bonds (principal \$7,215,000; interest rate 5-5.25 percent). The refunded debt is considered defeased and accordingly has been removed from the statement of net position.

The reacquisition price exceeded the net carrying amount of the old debt by \$130,342. This amount is netted against the old debt and amortized over the remaining life of the refunded debt. The carrying amount as of June 30, 2016 was \$6,965.

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



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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)**

The scheduled payments of principal and interest requirements on debt outstanding at June 30, 2016, are as follows:

Fiscal Year Year Ended	2004 Unrefunded Bonds		
	Principal	Interest	Total
2017	\$ 470,000	\$ 62,000	\$ 532,000
2018	490,000	38,000	528,000
2019	515,000	12,875	527,875
Total	<u>\$ 1,475,000</u>	<u>\$ 112,875</u>	<u>\$ 1,587,875</u>

- B.** On February 1, 2008, the District issued general obligation bonds (2008 Athletic Facilities Bonds) to construct the District's athletic complex. The bonds will mature in December 2017. The interest rate at June 30, 2016 was 2.5 percent to 4 percent.

The scheduled payments of principal and interest requirements on debt outstanding at June 30, 2016, are as follows:

Fiscal Year Year Ended	Athletic Facilities Bonds		
	Principal	Interest	Total
2017	\$ 685,000	\$ 37,181	\$ 722,181
2018	695,000	12,597	707,597
Total	<u>\$ 1,380,000</u>	<u>\$ 49,778</u>	<u>\$ 1,429,778</u>

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

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)**

The scheduled payments of principal and interest requirements on debt outstanding at June 30, 2016, are as follows:

Fiscal Year Year Ended	2008 Refunding Bonds		
	Principal	Interest	Total
2017	\$ 15,000	\$ 88,444	\$ 103,444
2018	5,000	88,091	93,091
2019	20,000	87,600	107,600
2020	330,000	80,600	410,600
2021	340,000	67,200	407,200
2022 - 2025	1,510,000	123,800	1,633,800
Total	<u>\$ 2,220,000</u>	<u>\$ 535,735</u>	<u>\$ 2,755,735</u>

- D.** On November 17, 2010, the District issued general obligation bonds (Series 2011 School Building and Athletic Facilities Improvement Bonds). The bonds were issued to finance certain improvements. The bonds consisted of par value \$935,000 current interest bonds and par value \$315,000 capital appreciation bonds. The interest rate on the current interest bonds and the capital appreciation bonds was 2% and 5.952%, respectively. The accreted value at maturity for the capital appreciation bonds is \$475,000. Total accreted interest of \$120,188 has been included on the statement of net position.

The scheduled payments of principal and interest requirements on debt outstanding at June 30, 2016, are as follows:

Fiscal Year Year Ended	School Building & Athletic Facilities Bonds					
	Current Interest			Capital Appreciation		
	Principal	Interest	Total	Principal	Interest	Total
2017	\$ 465,000	\$ 6,394	\$ 471,394	\$ -	\$ -	\$ -
2018	-	-	-	315,000	160,000	475,000
Total	<u>\$ 465,000</u>	<u>\$ 6,394</u>	<u>\$ 471,394</u>	<u>\$ 315,000</u>	<u>\$ 160,000</u>	<u>\$ 475,000</u>

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

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)**

The schedule payments of principal and interest requirements on debt outstanding at June 30, 2016, are as follows:

Fiscal Year Year Ended	<u>HB 264 Energy Conservation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 165,000	\$ 73,612	\$ 238,612
2018	185,000	75,289	260,289
2019	190,000	70,508	260,508
2020	195,000	65,599	260,599
2021	200,000	60,563	260,563
2022 - 2026	1,075,000	222,806	1,297,806
2027 - 2031	<u>1,200,000</u>	<u>77,775</u>	<u>1,277,775</u>
Total	<u>\$ 3,210,000</u>	<u>\$ 646,152</u>	<u>\$ 3,856,152</u>

**F. Lease-Purchase Agreement**

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

Principal and interest requirements to retire the lease-purchase obligation at June 30, 2016 follows:

Fiscal Year <u>Ending June 30,</u>	<u>Lease-Purchase Agreement</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 10,589	\$ 1,594	\$ 12,183
2018	11,096	1,087	12,183
2019	<u>11,627</u>	<u>557</u>	<u>12,184</u>
Total	<u>\$ 33,312</u>	<u>\$ 3,238</u>	<u>\$ 36,550</u>

**G.** The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2016, are a voted debt margin of \$52,489,690 (including available funds of \$1,249,177) and an unvoted debt margin of \$670,061.

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**NOTE 14 - SET-ASIDES**

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

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

	<u>Capital Improvements</u>
Set-aside balance June 30, 2015	\$ -
Current year set-aside requirement	690,631
Contributions in excess of the current fiscal year set-aside requirement	-
Current year qualifying expenditures	(280,488)
Excess qualified expenditures from prior years	-
Current year offsets	(905,259)
Waiver granted by ODE	-
Prior year offset from bond proceeds	-
Total	<u>\$ (495,116)</u>
Balance carried forward to fiscal year 2017	<u>\$ -</u>
Set-aside balance June 30, 2016	<u>\$ -</u>

**NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS**

**A. Northwest Ohio Computer Association**

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS - (Continued)**

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

**B. Penta County Career Center**

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

**NOTE 16 - INSURANCE POOLS**

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

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

**B. Ohio School Plan**

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

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**NOTE 17 - CONTINGENCIES**

**A. Grants**

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

**B. Litigation**

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

**C. Foundation Funding**

District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for the 2015-2016 school year, traditional Districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the District, which can extend past the fiscal year-end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2016 Foundation funding for the District; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

**NOTE 18 - OTHER COMMITMENTS**

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

<u>Fund Type</u>	<u>Year-End Encumbrances</u>
General	\$ 528,297
Other governmental	<u>434,852</u>
Total	<u>\$ 963,149</u>

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

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

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

**NOTE 20 – SUBSEQUENT EVENT**

On October 4, 2016, the District entered into a lease-purchase agreement with US Bancorp Government Leasing and Finance, Inc. for the purpose of energy conservation. The \$1,500,000 in proceeds will be used for building improvements, maintenance and repairs and for purchasing equipment. The proceeds will be repaid over 11 years, maturing on December 1, 2026, and bearing an interest rate of 2.074%.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
From local sources:				
Property taxes . . . . .	\$ 21,855,588	\$ 23,323,634	\$ 23,323,634	\$ -
Tuition. . . . .	660,009	704,344	703,936	(408)
Earnings on investments . . . . .	11,486	12,257	13,838	1,581
Classroom materials and fees . . . . .	214,347	228,745	230,861	2,116
Rental income . . . . .	150,103	160,185	160,195	10
Contributions and donations . . . . .	261	278	278	-
Contract services. . . . .	45,433	48,485	48,786	301
Other local revenues . . . . .	28,112	30,000	30,957	957
Intergovernmental - intermediate . . . . .	8,902	9,500	9,500	-
Intergovernmental - state . . . . .	10,234,563	10,922,021	10,922,021	-
Intergovernmental - federal . . . . .	67,190	71,703	64,874	(6,829)
<b>Total revenues . . . . .</b>	<u>33,275,994</u>	<u>35,511,152</u>	<u>35,508,880</u>	<u>(2,272)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	16,415,331	15,686,745	15,494,638	192,107
Special. . . . .	4,937,249	4,718,111	4,673,925	44,186
Vocational. . . . .	253,687	242,427	241,672	755
Adult/continuing . . . . .	79,007	75,500	75,172	328
Other. . . . .	2,591,620	2,476,592	2,473,020	3,572
Support services:				
Pupil. . . . .	2,523,322	2,411,325	2,400,173	11,152
Instructional staff . . . . .	551,182	526,718	517,982	8,736
Board of education . . . . .	54,087	51,686	48,463	3,223
Administration. . . . .	2,976,384	2,844,278	2,828,687	15,591
Fiscal . . . . .	1,074,215	1,026,536	974,446	52,090
Operations and maintenance. . . . .	3,167,848	3,027,244	3,005,098	22,146
Pupil transportation . . . . .	1,809,260	1,728,957	1,717,006	11,951
Central. . . . .	104,494	99,856	97,048	2,808
Extracurricular activities. . . . .	644,246	615,651	609,187	6,464
<b>Total expenditures . . . . .</b>	<u>37,181,932</u>	<u>35,531,626</u>	<u>35,156,517</u>	<u>375,109</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(3,905,938)</u>	<u>(20,474)</u>	<u>352,363</u>	<u>372,837</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures . . . . .	16,000	16,000	15,182	(818)
Refund of prior year's receipts. . . . .	(47,749)	(47,749)	(47,749)	-
Transfers in . . . . .	721,827	721,827	725,936	4,109
Transfers (out). . . . .	(810,000)	(810,000)	(725,272)	84,728
Other uses. . . . .	3,210,000	3,210,000	3,210,000	-
Sale of capital assets . . . . .	179	179	179	-
<b>Total other financing sources (uses) . . . . .</b>	<u>3,090,257</u>	<u>3,090,257</u>	<u>3,178,276</u>	<u>88,019</u>
Net change in fund balance . . . . .	(815,681)	3,069,783	3,530,639	460,856
<b>Fund balance at beginning of year . . . . .</b>	851,893	851,893	851,893	-
<b>Prior year encumbrances appropriated . . . . .</b>	701,533	701,533	701,533	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 737,745</u>	<u>\$ 4,623,209</u>	<u>\$ 5,084,065</u>	<u>\$ 460,856</u>

**SPRINGFIELD LOCAL SCHOOL DISTRICT  
LUCAS COUNTY**

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

**BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

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

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

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

**Net Change in Fund Balance**

	<u>General fund</u>
Budget basis	\$ 3,530,639
Net adjustment for revenue accruals	350,468
Net adjustment for expenditure accruals	131,427
Net adjustment for other sources/uses	32,388
Funds budgeted elsewhere	2,193,542
Adjustment for encumbrances	662,393
GAAP basis	<u>\$ 6,900,857</u>

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

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

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

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

LAST THREE FISCAL YEARS

	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability	0.14589380%	0.16866300%	0.16866300%
District's proportionate share of the net pension liability	\$ 8,324,842	\$ 8,535,938	\$ 10,029,847
District's covered-employee payroll	\$ 4,390,250	\$ 4,901,017	\$ 3,797,673
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	189.62%	174.17%	264.11%
Plan fiduciary net position as a percentage of the total pension liability	69.16%	71.70%	65.52%

Note: Information prior to fiscal year 2013 was unavailable.

Amounts presented as of the District's measurement date which is the prior fiscal year.

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

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

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

LAST THREE FISCAL YEARS

	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability	0.16526269%	0.16932947%	0.16932947%
District's proportionate share of the net pension liability	\$ 45,673,774	\$ 41,186,787	\$ 49,061,432
District's covered-employee payroll	\$ 17,255,950	\$ 17,301,323	\$ 17,264,508
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	264.68%	238.06%	284.18%
Plan fiduciary net position as a percentage of the total pension liability	72.10%	74.70%	69.30%

Note: Information prior to fiscal year 2013 was unavailable.

Amounts presented as of the District's measurement date which is the prior fiscal year.

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

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN FISCAL YEARS

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 641,287	\$ 578,635	\$ 679,281	\$ 525,598
Contributions in relation to the contractually required contribution	<u>(641,287)</u>	<u>(578,635)</u>	<u>(679,281)</u>	<u>(525,598)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 4,580,621	\$ 4,390,250	\$ 4,901,017	\$ 3,797,673
Contributions as a percentage of covered-employee payroll	14.00%	13.18%	13.86%	13.84%

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ 501,165	\$ 493,322	\$ 590,722	\$ 966,409	\$ 902,279	\$ 895,969
<u>(501,165)</u>	<u>(493,322)</u>	<u>(590,722)</u>	<u>(966,409)</u>	<u>(902,279)</u>	<u>(895,969)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,726,134	\$ 3,924,598	\$ 4,362,792	\$ 9,821,230	\$ 9,188,177	\$ 8,389,223
13.45%	12.57%	13.54%	9.84%	9.82%	10.68%

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

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN FISCAL YEARS

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 2,202,352	\$ 2,415,833	\$ 2,249,172	\$ 2,244,386
Contributions in relation to the contractually required contribution	<u>(2,202,352)</u>	<u>(2,415,833)</u>	<u>(2,249,172)</u>	<u>(2,244,386)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 15,731,086	\$ 17,255,950	\$ 17,301,323	\$ 17,264,508
Contributions as a percentage of covered-employee payroll	14.00%	14.00%	13.00%	13.00%



<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ 2,293,227	\$ 2,276,472	\$ 2,436,770	\$ 2,471,037	\$ 2,367,708	\$ 2,297,401
<u>(2,293,227)</u>	<u>(2,276,472)</u>	<u>(2,436,770)</u>	<u>(2,471,037)</u>	<u>(2,367,708)</u>	<u>(2,297,401)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 17,640,208	\$ 17,511,323	\$ 18,744,385	\$ 19,007,977	\$ 18,213,138	\$ 17,672,315
13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

*SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO*

*Changes in benefit terms* : There were no changes in benefit terms from the amounts reported for fiscal years 2014-2016.

*Changes in assumptions* : There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2016. See the notes to the basic financials for the methods and assumptions in this calculation.

*STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO*

*Changes in benefit terms* : There were no changes in benefit terms from the amounts reported for fiscal years 2014-2016.

*Changes in assumptions* : There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2016. See the notes to the basic financials for the methods and assumptions in this calculation.

COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES

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

**MAJOR FUND**

**General Fund**

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

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

NONMAJOR FUND DESCRIPTIONS

**Nonmajor Special Revenue Funds**

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

***Food Service Fund***

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

***Special Trust Fund***

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

***Other Grants Fund***

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

***District Managed Student Activity Fund***

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

***Auxiliary Services Fund***

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

***Public School Preschool Fund***

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

***Data Communication Fund***

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

***School Net Professional Development Fund***

This fund accounts for a professional development subsidy grants.

***Alternative Schools Fund***

This fund accounts for funds for alternative educational programs for existing and new at-risk and delinquent youth.

***Miscellaneous State Grants***

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

***IDEA Part B Fund***

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

***Title III Limited English Proficiency Fund***

This fund accounts for federal monies used for instruction in the child's native language to the extent necessary to allow a child to achieve competence in English.

***Title I Disadvantaged Children Fund***

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

***Improving Teacher Quality Fund***

This fund accounts for various monies to hire additional classroom teachers, so that the number of students per teacher will be reduced.

**SPRINGFIELD LOCAL SCHOOL DISTRICT**  
**LUCAS COUNTY, OHIO**  
NONMAJOR FUND DESCRIPTIONS

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

***Emergency Levy Fund***

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

***Public School Support Fund***

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

***District Wellness Fund***

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

**Nonmajor Debt Service Fund**

***Debt Service Fund***

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

**Nonmajor Capital Projects Fund**

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

***Permanent Improvement Fund***

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

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

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2016

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Project Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 515,062	\$ 1,165,826	\$ 971,250	\$ 2,652,138
Receivables:				
Property taxes . . . . .	-	1,742,360	818,596	2,560,956
Accounts . . . . .	-	-	-	-
Intergovernmental . . . . .	578,384	-	-	578,384
Prepayments . . . . .	363	-	-	363
Materials and supplies inventory . . . . .	5,109	-	-	5,109
Inventory held for resale . . . . .	10,143	-	-	10,143
Total assets . . . . .	<u>\$ 1,109,061</u>	<u>\$ 2,908,186</u>	<u>\$ 1,789,846</u>	<u>\$ 5,807,093</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 75,884	\$ -	\$ 20,586	\$ 96,470
Accrued wages and benefits payable . . . . .	377,879	-	-	377,879
Interfund loans payable . . . . .	137,000	-	-	137,000
Compensated absences payable . . . . .	9,917	-	-	9,917
Pension and post employment benefits payable . . . . .	36,280	-	-	36,280
Intergovernmental payable . . . . .	4,990	-	-	4,990
Due to other funds . . . . .	338,012	-	-	338,012
Total liabilities . . . . .	<u>979,962</u>	<u>-</u>	<u>20,586</u>	<u>1,000,548</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year . . . . .	-	1,639,789	770,193	2,409,982
Delinquent property tax revenue not available . . . . .	-	19,220	9,028	28,248
Intergovernmental revenue not available . . . . .	243,472	-	-	243,472
Total deferred inflows of resources . . . . .	<u>243,472</u>	<u>1,659,009</u>	<u>779,221</u>	<u>2,681,702</u>
<b>Fund Balances:</b>				
Nonspendable:				
Materials and supplies inventory . . . . .	5,109	-	-	5,109
Prepays . . . . .	363	-	-	363
Restricted:				
Debt service . . . . .	-	1,249,177	-	1,249,177
Capital improvements . . . . .	-	-	990,039	990,039
Non-public schools . . . . .	191,593	-	-	191,593
Other purposes . . . . .	39,724	-	-	39,724
Extracurricular . . . . .	130,993	-	-	130,993
Unassigned (deficit) . . . . .	(482,155)	-	-	(482,155)
Total fund balances . . . . .	<u>(114,373)</u>	<u>1,249,177</u>	<u>990,039</u>	<u>2,124,843</u>
Total liabilities, deferred inflows and fund balances . . . . .	<u>\$ 1,109,061</u>	<u>\$ 2,908,186</u>	<u>\$ 1,789,846</u>	<u>\$ 5,807,093</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Project Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues:</b>				
From local sources:				
Property taxes . . . . .	\$ -	\$ 1,744,190	\$ 805,439	\$ 2,549,629
Transportation fees . . . . .	7,347	-	-	7,347
Earnings on investments . . . . .	1,476	-	-	1,476
Charges for services . . . . .	497,018	-	-	497,018
Extracurricular . . . . .	393,809	-	-	393,809
Classroom materials and fees . . . . .	473	-	-	473
Rental income . . . . .	-	-	100	100
Contributions and donations . . . . .	21,235	-	-	21,235
Other local revenues . . . . .	10,860	-	20,800	31,660
Intergovernmental - state . . . . .	1,289,537	208,699	111,212	1,609,448
Intergovernmental - federal . . . . .	2,896,367	-	-	2,896,367
Total revenues . . . . .	<u>5,118,122</u>	<u>1,952,889</u>	<u>937,551</u>	<u>8,008,562</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	892,015	-	28,704	920,719
Special . . . . .	705,213	-	-	705,213
Support services:				
Pupil . . . . .	310,165	-	-	310,165
Instructional staff . . . . .	62,645	-	170,088	232,733
Administration . . . . .	129,114	-	-	129,114
Fiscal . . . . .	-	27,678	12,966	40,644
Operations and maintenance . . . . .	-	-	619,870	619,870
Pupil transportation . . . . .	11,046	-	261,888	272,934
Central . . . . .	7,360	-	-	7,360
Operation of non-instructional services:				
Other non-instructional services . . . . .	1,128,866	-	-	1,128,866
Food service operations . . . . .	1,446,941	-	-	1,446,941
Extracurricular activities . . . . .	354,174	-	-	354,174
Debt service:				
Principal retirement . . . . .	-	1,545,000	10,106	1,555,106
Interest and fiscal charges . . . . .	-	252,131	2,078	254,209
Total expenditures . . . . .	<u>5,047,539</u>	<u>1,824,809</u>	<u>1,105,700</u>	<u>7,978,048</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	70,583	128,080	(168,149)	30,514
<b>Other financing sources:</b>				
Operating transfers in . . . . .	3,445	-	-	3,445
Total other financing sources . . . . .	<u>3,445</u>	<u>-</u>	<u>-</u>	<u>3,445</u>
Net change in fund balances . . . . .	74,028	128,080	(168,149)	33,959
<b>Fund balances (deficit) at beginning of year . . .</b>	<u>(188,401)</u>	<u>1,121,097</u>	<u>1,158,188</u>	<u>2,090,884</u>
<b>Fund balances (deficit) at end of year . . . . .</b>	<u>\$ (114,373)</u>	<u>\$ 1,249,177</u>	<u>\$ 990,039</u>	<u>\$ 2,124,843</u>



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

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2016

	<u>Food Service</u>	<u>Special Trust</u>	<u>Other Grants</u>	<u>District Managed Student Activity</u>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 2,759	\$ 38,130	\$ 176	\$ 138,067
Receivables:				
Intergovernmental . . . . .	13,464	-	-	310
Prepayments . . . . .	-	-	-	-
Materials and supplies inventory . . . . .	5,109	-	-	-
Inventory held for resale . . . . .	10,143	-	-	-
Total assets. . . . .	<u>\$ 31,475</u>	<u>\$ 38,130</u>	<u>\$ 176</u>	<u>\$ 138,377</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 814	\$ -	\$ -	\$ 7,074
Accrued wages and benefits payable . . . . .	88,257	-	-	-
Interfund loans payable. . . . .	137,000	-	-	-
Compensated absences payable. . . . .	9,917	-	-	-
Pension and post employment benefits payable . . . . .	14,919	-	-	-
Intergovernmental payable . . . . .	951	-	-	-
Due to other funds . . . . .	-	-	-	-
Total liabilities. . . . .	<u>251,858</u>	<u>-</u>	<u>-</u>	<u>7,074</u>
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available. . . . .	13,464	-	-	310
Total deferred inflows of resources. . . . .	<u>13,464</u>	<u>-</u>	<u>-</u>	<u>310</u>
<b>Fund Balances:</b>				
Nonspendable:				
Materials and supplies inventory. . . . .	5,109	-	-	-
Prepays. . . . .	-	-	-	-
Restricted:				
Non-public schools . . . . .	-	-	-	-
Other purposes. . . . .	-	38,130	176	-
Extracurricular . . . . .	-	-	-	130,993
Unassigned (deficit). . . . .	<u>(238,956)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficits). . . . .	<u>(233,847)</u>	<u>38,130</u>	<u>176</u>	<u>130,993</u>
Total liabilities, deferred inflows and fund balances . . . . .	<u>\$ 31,475</u>	<u>\$ 38,130</u>	<u>\$ 176</u>	<u>\$ 138,377</u>

<u>Auxiliary Services</u>	<u>Public School Preschool</u>	<u>School Net Professional Development</u>	<u>Miscellaneous State Grants</u>	<u>IDEA Part B</u>	<u>Title I Disadvantaged Children</u>
\$ 334,512	\$ -	\$ 1,418	\$ -	\$ -	\$ -
1,336	15,031	-	2,866	304,007	212,301
363	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 336,211</u>	<u>\$ 15,031</u>	<u>\$ 1,418</u>	<u>\$ 2,866</u>	<u>\$ 304,007</u>	<u>\$ 212,301</u>
\$ 57,109	\$ -	\$ -	\$ -	\$ 4,004	\$ -
76,347	-	-	5,251	70,814	125,015
-	-	-	-	-	-
-	-	-	-	-	-
8,483	-	-	582	5,688	5,497
980	-	-	75	1,021	1,819
-	15,031	-	1,342	249,646	67,811
<u>142,919</u>	<u>15,031</u>	<u>-</u>	<u>7,250</u>	<u>331,173</u>	<u>200,142</u>
<u>1,336</u>	<u>-</u>	<u>-</u>	<u>2,866</u>	<u>54,362</u>	<u>146,248</u>
<u>1,336</u>	<u>-</u>	<u>-</u>	<u>2,866</u>	<u>54,362</u>	<u>146,248</u>
-	-	-	-	-	-
363	-	-	-	-	-
191,593	-	-	-	-	-
-	-	1,418	-	-	-
-	-	-	-	-	-
-	-	-	(7,250)	(81,528)	(134,089)
<u>191,956</u>	<u>-</u>	<u>1,418</u>	<u>(7,250)</u>	<u>(81,528)</u>	<u>(134,089)</u>
<u>\$ 336,211</u>	<u>\$ 15,031</u>	<u>\$ 1,418</u>	<u>\$ 2,866</u>	<u>\$ 304,007</u>	<u>\$ 212,301</u>

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

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2016

	<b>Improving Teacher Quality</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Assets:</b>		
Equity in pooled cash and investments . . . . .	\$ -	\$ 515,062
Receivables:		
Intergovernmental . . . . .	29,069	578,384
Prepayments . . . . .	-	363
Materials and supplies inventory . . . . .	-	5,109
Inventory held for resale . . . . .	-	10,143
	<u>29,069</u>	<u>1,109,061</u>
Total assets. . . . .	<u>\$ 29,069</u>	<u>\$ 1,109,061</u>
<b>Liabilities:</b>		
Accounts payable. . . . .	\$ 6,883	\$ 75,884
Accrued wages and benefits payable . . . . .	12,195	377,879
Interfund loans payable. . . . .	-	137,000
Compensated absences payable. . . . .	-	9,917
Pension and post employment benefits payable . . . . .	1,111	36,280
Intergovernmental payable . . . . .	144	4,990
Due to other funds . . . . .	4,182	338,012
	<u>24,515</u>	<u>979,962</u>
Total liabilities. . . . .	<u>24,515</u>	<u>979,962</u>
<b>Deferred inflows of resources:</b>		
Intergovernmental revenue not available. . . . .	24,886	243,472
	<u>24,886</u>	<u>243,472</u>
Total deferred inflows of resources. . . . .	<u>24,886</u>	<u>243,472</u>
<b>Fund Balances:</b>		
Nonspendable:		
Materials and supplies inventory. . . . .	-	5,109
Prepays. . . . .	-	363
Restricted:		
Non-public schools . . . . .	-	191,593
Other purposes. . . . .	-	39,724
Extracurricular . . . . .	-	130,993
Unassigned (deficit). . . . .	(20,332)	(482,155)
	<u>(20,332)</u>	<u>(114,373)</u>
Total fund balances (deficits). . . . .	<u>(20,332)</u>	<u>(114,373)</u>
Total liabilities, deferred inflows and fund balances . . . . .	<u>\$ 29,069</u>	<u>\$ 1,109,061</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<b>Food Service</b>	<b>Special Trust</b>	<b>Other Grants</b>	<b>District Managed Student Activity</b>
<b>Revenues:</b>				
From local sources:				
Transportation fees . . . . .	\$ -	\$ -	\$ -	\$ 7,347
Earnings on investments . . . . .	-	82	-	-
Charges for services . . . . .	497,018	-	-	-
Extracurricular . . . . .	-	1,495	-	392,314
Classroom materials and fees. . . . .	-	-	-	473
Contributions and donations . . . . .	-	21,235	-	-
Other local revenues . . . . .	10,860	-	-	-
Intergovernmental - state . . . . .	1,421	-	-	-
Intergovernmental - federal . . . . .	895,317	-	-	-
Total revenues. . . . .	1,404,616	22,812	-	400,134
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	-	-	-
Special . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	28,551	-	-
Instructional staff. . . . .	-	-	-	-
Administration . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Other non-instructional services. . . . .	-	-	-	-
Food service operations . . . . .	1,446,941	-	-	-
Extracurricular activities. . . . .	-	-	-	354,174
Total expenditures . . . . .	1,446,941	28,551	-	354,174
Excess (deficiency) of revenues over (under) expenditures. . . . .	(42,325)	(5,739)	-	45,960
<b>Other financing sources:</b>				
Transfers in. . . . .	3,445	-	-	-
Total other financing sources. . . . .	3,445	-	-	-
Net change in fund balances . . . . .	(38,880)	(5,739)	-	45,960
<b>Fund balances (deficit) at beginning of year . . . . .</b>	<b>(194,967)</b>	<b>43,869</b>	<b>176</b>	<b>85,033</b>
<b>Fund balances (deficit) at end year . . . . .</b>	<b>\$ (233,847)</b>	<b>\$ 38,130</b>	<b>\$ 176</b>	<b>\$ 130,993</b>

<u>Auxiliary Services</u>	<u>Public School Preschool</u>	<u>Data Communication</u>	<u>School Net Professional Development</u>	<u>Miscellaneous State Grants</u>	<u>IDEA Part B</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,394	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,181,709	71,475	10,800	-	24,132	-
-	-	-	-	-	918,987
<u>1,183,103</u>	<u>71,475</u>	<u>10,800</u>	<u>-</u>	<u>24,132</u>	<u>918,987</u>
-	82,232	10,800	-	-	-
-	-	-	-	-	705,213
-	-	-	-	31,382	24,621
-	-	-	-	-	2,261
-	-	-	-	-	86,214
-	3,835	-	-	-	-
-	-	-	-	-	60
1,088,199	-	-	-	-	13,117
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,088,199</u>	<u>86,067</u>	<u>10,800</u>	<u>-</u>	<u>31,382</u>	<u>831,486</u>
94,904	(14,592)	-	-	(7,250)	87,501
-	-	-	-	-	-
-	-	-	-	-	-
<u>94,904</u>	<u>(14,592)</u>	<u>-</u>	<u>-</u>	<u>(7,250)</u>	<u>87,501</u>
97,052	14,592	-	1,418	-	(169,029)
<u>\$ 191,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,418</u>	<u>\$ (7,250)</u>	<u>\$ (81,528)</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<b>Title I Disadvantaged Children</b>	<b>Improving Teacher Quality</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>			
From local sources:			
Transportation fees . . . . .	\$ -	\$ -	\$ 7,347
Earnings on investments . . . . .	-	-	1,476
Charges for services . . . . .	-	-	497,018
Extracurricular . . . . .	-	-	393,809
Classroom materials and fees. . . . .	-	-	473
Contributions and donations . . . . .	-	-	21,235
Other local revenues . . . . .	-	-	10,860
Intergovernmental - state . . . . .	-	-	1,289,537
Intergovernmental - federal . . . . .	992,964	89,099	2,896,367
Total revenues. . . . .	992,964	89,099	5,118,122
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular. . . . .	726,811	72,172	892,015
Special . . . . .	-	-	705,213
Support services:			
Pupil . . . . .	225,611	-	310,165
Instructional staff. . . . .	38,286	22,098	62,645
Administration . . . . .	38,098	4,802	129,114
Pupil transportation . . . . .	7,211	-	11,046
Central . . . . .	7,300	-	7,360
Operation of non-instructional services:			
Other non-instructional services. . . . .	27,550	-	1,128,866
Food service operations . . . . .	-	-	1,446,941
Extracurricular activities. . . . .	-	-	354,174
Total expenditures . . . . .	1,070,867	99,072	5,047,539
Excess (deficiency) of revenues over (under) expenditures. . . . .	(77,903)	(9,973)	70,583
<b>Other financing sources:</b>			
Transfers in. . . . .	-	-	3,445
Total other financing sources. . . . .	-	-	3,445
Net change in fund balances . . . . .	(77,903)	(9,973)	74,028
<b>Fund balances (deficit) at beginning of year . . . . .</b>	<b>(56,186)</b>	<b>(10,359)</b>	<b>(188,401)</b>
<b>Fund balances (deficit) at end year . . . . .</b>	<b>\$ (134,089)</b>	<b>\$ (20,332)</b>	<b>\$ (114,373)</b>



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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Food Service</b>				
Total revenues and other sources . . . . .	\$ 1,425,000	\$ 1,340,306	\$ 1,340,433	\$ 127
Total expenditures and other uses . . . . .	<u>1,553,744</u>	<u>1,369,576</u>	<u>1,369,576</u>	<u>-</u>
Net change in fund balance . . . . .	(128,744)	(29,270)	(29,143)	127
Fund balance at beginning of year . . . . .	22,878	22,878	22,878	-
Prior year encumbrances appropriated . . . . .	<u>6,393</u>	<u>6,393</u>	<u>6,393</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (99,473)</u>	<u>\$ 1</u>	<u>\$ 128</u>	<u>\$ 127</u>
<b>Special Trust</b>				
Total revenues and other sources . . . . .	\$ 15,000	\$ 23,804	\$ 23,312	\$ (492)
Total expenditures and other uses . . . . .	<u>28,744</u>	<u>29,718</u>	<u>29,719</u>	<u>(1)</u>
Net change in fund balance . . . . .	(13,744)	(5,914)	(6,407)	(493)
Fund balance at beginning of year . . . . .	43,769	43,769	43,769	-
Prior year encumbrances appropriated . . . . .	<u>768</u>	<u>768</u>	<u>768</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 30,793</u>	<u>\$ 38,623</u>	<u>\$ 38,130</u>	<u>\$ (493)</u>
<b>Other Grants</b>				
Total expenditures and other uses . . . . .	<u>\$ 1,899</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance . . . . .	(1,899)	-	-	-
Fund balance at beginning of year . . . . .	<u>176</u>	<u>176</u>	<u>176</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (1,723)</u>	<u>\$ 176</u>	<u>\$ 176</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>District Managed Student Activity</b>				
Total revenues and other sources . . . . .	\$ 334,000	\$ 399,424	\$ 400,134	\$ 710
Total expenditures and other uses . . . . .	<u>457,195</u>	<u>434,210</u>	<u>428,407</u>	<u>5,803</u>
Net change in fund balance . . . . .	(123,195)	(34,786)	(28,273)	6,513
Fund balance at beginning of year . . . . .	53,884	53,884	53,884	-
Prior year encumbrances appropriated . . . . .	<u>50,927</u>	<u>50,927</u>	<u>50,927</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (18,384)</u>	<u>\$ 70,025</u>	<u>\$ 76,538</u>	<u>\$ 6,513</u>
<b>Auxiliary Services</b>				
Total revenues and other sources . . . . .	\$ 1,200,000	\$ 1,149,970	\$ 1,150,021	\$ 51
Total expenditures and other uses . . . . .	<u>1,300,551</u>	<u>1,372,509</u>	<u>1,161,781</u>	<u>210,728</u>
Net change in fund balance . . . . .	(100,551)	(222,539)	(11,760)	210,779
Fund balance at beginning of year . . . . .	97,235	97,235	97,235	-
Prior year encumbrances appropriated . . . . .	<u>130,445</u>	<u>130,445</u>	<u>130,445</u>	<u>-</u>
Fund balance at end of year . . . . .	<u>\$ 127,129</u>	<u>\$ 5,141</u>	<u>\$ 215,920</u>	<u>\$ 210,779</u>
<b>Public School Preschool</b>				
Total revenues and other sources . . . . .	\$ 80,000	\$ 94,592	\$ 71,036	\$ (23,556)
Total expenditures and other uses . . . . .	<u>94,592</u>	<u>94,592</u>	<u>93,428</u>	<u>1,164</u>
Net change in fund balance . . . . .	(14,592)	-	(22,392)	(22,392)
Fund balance (deficit) at beginning of year . . . . .	(14,592)	(14,592)	(14,592)	-
Prior year encumbrances appropriated . . . . .	<u>14,592</u>	<u>14,592</u>	<u>14,592</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (14,592)</u>	<u>\$ -</u>	<u>\$ (22,392)</u>	<u>\$ (22,392)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Data Communication</b>				
Total revenues and other sources . . . . .	\$ 10,800	\$ 10,800	\$ 10,800	\$ -
Total expenditures and other uses . . . . .	<u>-</u>	<u>10,800</u>	<u>10,800</u>	<u>-</u>
Net change in fund balance . . . . .	10,800	-	-	-
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year. . . . .	<u><u>\$ 10,800</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>School Net Professional Development</b>				
Fund balance at beginning of year . . . . .	<u>\$ 1,418</u>	<u>\$ 1,418</u>	<u>\$ 1,418</u>	<u>\$ -</u>
Fund balance at end of year. . . . .	<u><u>\$ 1,418</u></u>	<u><u>\$ 1,418</u></u>	<u><u>\$ 1,418</u></u>	<u><u>\$ -</u></u>
<b>Alternative Schools</b>				
Total revenues and other sources . . . . .	<u>\$ -</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ (30,000)</u>
Net change in fund balance . . . . .	-	30,000	-	(30,000)
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year. . . . .	<u><u>\$ -</u></u>	<u><u>\$ 30,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (30,000)</u></u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Miscellaneous State Grants</b>				
Total revenues and other sources . . . . .	\$ -	\$ 26,998	\$ 24,132	\$ (2,866)
Total expenditures and other uses . . . . .	26,998	26,998	25,474	1,524
Net change in fund balance . . . . .	(26,998)	-	(1,342)	(1,342)
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance (deficit) at end of year . . . . .	<u>\$ (26,998)</u>	<u>\$ -</u>	<u>\$ (1,342)</u>	<u>\$ (1,342)</u>
<b>IDEA Part B</b>				
Total revenues and other sources . . . . .	\$ 937,000	\$ 1,054,671	\$ 669,342	\$ (385,329)
Total expenditures and other uses . . . . .	1,017,353	1,075,862	941,845	134,017
Net change in fund balance . . . . .	(80,353)	(21,191)	(272,503)	(251,312)
Fund balance at beginning of year . . . . .	17,672	17,672	17,672	-
Prior year encumbrances appropriated . . . . .	3,519	3,519	3,519	-
Fund balance (deficit) at end of year . . . . .	<u>\$ (59,162)</u>	<u>\$ -</u>	<u>\$ (251,312)</u>	<u>\$ (251,312)</u>
<b>Title III Limited English Proficiency</b>				
Total revenues and other sources . . . . .	\$ 7,500	\$ -	\$ -	\$ -
Net change in fund balance . . . . .	7,500	-	-	-
Fund balance at beginning of year . . . . .	-	-	-	-
Fund balance at end of year . . . . .	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Title I Disadvantaged Children</b>				
Total revenues and other sources . . . . .	\$ 1,087,000	\$ 1,388,072	\$ 926,911	\$ (461,161)
Total expenditures and other uses . . . . .	<u>1,429,426</u>	<u>1,440,870</u>	<u>1,057,678</u>	<u>383,192</u>
Net change in fund balance . . . . .	(342,426)	(52,798)	(130,767)	(77,969)
Fund balance at beginning of year . . . . .	22,755	22,755	22,755	-
Prior year encumbrances appropriated . . . . .	<u>31,443</u>	<u>31,443</u>	<u>31,443</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (288,228)</u>	<u>\$ 1,400</u>	<u>\$ (76,569)</u>	<u>\$ (77,969)</u>
<b>Improving Teacher Quality</b>				
Total revenues and other sources . . . . .	\$ 108,000	\$ 228,443	\$ 160,542	\$ (67,901)
Total expenditures and other uses . . . . .	<u>110,726</u>	<u>154,531</u>	<u>101,185</u>	<u>53,346</u>
Net change in fund balance . . . . .	(2,726)	73,912	59,357	(14,555)
Fund balance (deficit) at beginning of year . . . . .	(75,831)	(75,831)	(75,831)	-
Prior year encumbrances appropriated . . . . .	<u>1,919</u>	<u>1,919</u>	<u>1,919</u>	<u>-</u>
Fund balance (deficit) at end of year . . . . .	<u>\$ (76,638)</u>	<u>\$ -</u>	<u>\$ (14,555)</u>	<u>\$ (14,555)</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Emergency Levy</b>				
Total revenues and other sources . . . . .	\$ -	\$ -	\$ 2,025,099	\$ 2,025,099
Total expenditures and other uses . . . . .	<u>-</u>	<u>30,870</u>	<u>30,870</u>	<u>-</u>
Net change in fund balance . . . . .	-	(30,870)	1,994,229	2,025,099
Fund balance at beginning of year . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year. . . . .	<u><u>\$ -</u></u>	<u><u>\$ (30,870)</u></u>	<u><u>\$ 1,994,229</u></u>	<u><u>\$ 2,025,099</u></u>
<b>Public School Support</b>				
Total revenues and other sources . . . . .	\$ 125,000	\$ 115,480	\$ 115,480	\$ -
Total expenditures and other uses . . . . .	<u>148,038</u>	<u>167,168</u>	<u>109,162</u>	<u>58,006</u>
Net change in fund balance . . . . .	(23,038)	(51,688)	6,318	58,006
Fund balance at beginning of year . . . . .	129,511	129,511	129,511	-
Prior year encumbrances appropriated . . . . .	<u>16,631</u>	<u>16,631</u>	<u>16,631</u>	<u>-</u>
Fund balance at end of year. . . . .	<u><u>\$ 123,104</u></u>	<u><u>\$ 94,454</u></u>	<u><u>\$ 152,460</u></u>	<u><u>\$ 58,006</u></u>
<b>District Wellness</b>				
Total revenues and other sources . . . . .	\$ 1,000	\$ 1,038	\$ 1,038	\$ -
Total expenditures and other uses . . . . .	<u>709</u>	<u>4,707</u>	<u>4,707</u>	<u>-</u>
Net change in fund balance . . . . .	291	(3,669)	(3,669)	-
Fund balance at beginning of year . . . . .	3,460	3,460	3,460	-
Prior year encumbrances appropriated . . . . .	<u>209</u>	<u>209</u>	<u>209</u>	<u>-</u>
Fund balance at end of year. . . . .	<u><u>\$ 3,960</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Debt Service</b>				
Total revenues and other sources. . . . .	\$ 2,091,000	\$ 1,905,000	\$ 1,931,840	\$ 26,840
Total expenditures and other uses. . . . .	<u>2,401,180</u>	<u>2,401,180</u>	<u>1,824,809</u>	<u>576,371</u>
Net change in fund balance . . . . .	(310,180)	(496,180)	107,031	603,211
Fund balance at beginning of year . . . . .	<u>1,058,795</u>	<u>1,058,795</u>	<u>1,058,795</u>	<u>-</u>
Fund balance at end of year. . . . .	<u>\$ 748,615</u>	<u>\$ 562,615</u>	<u>\$ 1,165,826</u>	<u>\$ 603,211</u>

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Permanent Improvement</b>				
Total revenues and other sources . . . . .	\$ 973,000	\$ 875,900	\$ 926,159	\$ 50,259
Total expenditures and other uses . . . . .	<u>1,246,654</u>	<u>1,418,578</u>	<u>1,416,759</u>	<u>1,819</u>
Net change in fund balance . . . . .	(273,654)	(542,678)	(490,600)	52,078
Fund balance at beginning of year . . . . .	817,034	817,034	817,034	-
Prior year encumbrances appropriated . . . . .	<u>331,630</u>	<u>331,630</u>	<u>331,630</u>	<u>-</u>
Fund balance at end of year. . . . .	<u>\$ 875,010</u>	<u>\$ 605,986</u>	<u>\$ 658,064</u>	<u>\$ 52,078</u>



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

**FIDUCIARY FUND DESCRIPTIONS**

**Fiduciary Funds**

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust and agency funds. Private purpose trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results.

**Private-Purpose Trust Fund**

***Scholarship Fund***

A fund provided to account for monies set aside from endowments for scholarships for students enrolled in the District. The principal and income from such a fund may be expended.

**Agency Funds**

***District Agency Fund***

This fund reflects resources that belong to the student bodies of the various schools, accounting for sales and other revenue

***Student Managed Activities Fund***

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

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Scholarship Fund</b>				
Total revenues and other sources . . . . .	\$ 1,500	\$ -	\$ -	\$ -
Total expenditures and other uses . . . . .	<u>2,000</u>	<u>2,000</u>	<u>500</u>	<u>1,500</u>
Net change in fund balance . . . . .	(500)	(2,000)	(500)	1,500
Fund balance at beginning of year . . . . .	<u>27,517</u>	<u>27,517</u>	<u>27,517</u>	<u>-</u>
Fund balance at end of year. . . . .	<u>\$ 27,017</u>	<u>\$ 25,517</u>	<u>\$ 27,017</u>	<u>\$ 1,500</u>

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

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance July 1, 2015	Additions	Deletions	Ending Balance June 30, 2016
<b>District Agency</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ 32,700	\$ 12,495	\$ 12,048	\$ 33,147
Total assets . . . . .	<u>\$ 32,700</u>	<u>\$ 12,495</u>	<u>\$ 12,048</u>	<u>\$ 33,147</u>
<b>Liabilities:</b>				
Due to students . . . . .	\$ 32,700	\$ 12,495	\$ 12,048	\$ 33,147
Total liabilities. . . . .	<u>\$ 32,700</u>	<u>\$ 12,495</u>	<u>\$ 12,048</u>	<u>\$ 33,147</u>
 <b>Student Managed Activities Fund</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ 107,632	\$ 104,027	\$ 107,641	\$ 104,018
Receivables:				
Accounts . . . . .	<u>250</u>	<u>33</u>	<u>250</u>	<u>33</u>
Total assets . . . . .	<u>\$ 107,882</u>	<u>\$ 104,060</u>	<u>\$ 107,891</u>	<u>\$ 104,051</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 6,736	\$ 1,625	\$ 6,736	\$ 1,625
Due to students . . . . .	<u>101,146</u>	<u>102,435</u>	<u>101,155</u>	<u>102,426</u>
Total liabilities. . . . .	<u>\$ 107,882</u>	<u>\$ 104,060</u>	<u>\$ 107,891</u>	<u>\$ 104,051</u>
 <b>Total - All Agency Funds</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents. . . . .	\$ 140,332	\$ 116,522	\$ 119,689	\$ 137,165
Receivables:				
Accounts . . . . .	<u>250</u>	<u>33</u>	<u>250</u>	<u>33</u>
Total assets . . . . .	<u>\$ 140,582</u>	<u>\$ 116,555</u>	<u>\$ 119,939</u>	<u>\$ 137,198</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	6,736	1,625	6,736	1,625
Due to students . . . . .	<u>\$ 133,846</u>	<u>\$ 114,930</u>	<u>\$ 113,203</u>	<u>\$ 135,573</u>
Total liabilities. . . . .	<u>\$ 140,582</u>	<u>\$ 116,555</u>	<u>\$ 119,939</u>	<u>\$ 137,198</u>

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# STATISTICAL SECTION

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

STATISTICAL SECTION

This part of the Sylvania 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 District's overall financial health.

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

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

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Governmental activities</b>				
Net investment in capital assets	\$ 12,266,357	\$ 11,346,593	\$ 10,842,154	\$ 9,476,100
Restricted	2,469,979	2,443,159	2,249,221	3,143,716
Unrestricted (deficit)	<u>(54,308,473)</u>	<u>(58,683,781)</u>	<u>(59,756,186) *</u>	<u>(341,560)</u>
Total governmental activities net position (deficit)	<u>\$ (39,572,137)</u>	<u>\$ (44,894,029)</u>	<u>\$ (46,664,811)</u>	<u>\$ 12,278,256</u>

**Source:** School District financial records.

\* - Restated due to the implementation of GASB68



<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ 8,751,023	\$ 22,518,319	\$ 23,157,532	\$ 21,057,274	\$ 14,886,347	\$ 12,376,409
2,654,186	1,798,082	(8,432,547)	(6,997,883)	2,457,706	4,259,824
(323,510)	(10,796,557)	(5,334,061)	(3,842,195)	(6,716,194)	(5,761,366)
<u>\$ 11,081,699</u>	<u>\$ 13,519,844</u>	<u>\$ 9,390,924</u>	<u>\$ 10,217,196</u>	<u>\$ 10,627,859</u>	<u>\$ 10,874,867</u>

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

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

<b>Expenses</b>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Governmental activities:				
Instruction:				
Regular	\$ 16,586,235	\$ 17,758,841	\$ 18,817,948	\$ 18,296,017
Special	5,271,796	6,027,417	6,795,548	4,637,298
Vocational	260,844	227,164	233,128	224,839
Adult/Continuing	55,102	151,448	151,897	-
Other	2,472,790	2,546,765	2,441,518	3,536,915
Support services:				
Pupil	2,578,314	1,927,555	2,059,178	1,395,259
Instructional staff	738,958	548,000	646,737	561,910
Board of education	39,838	37,618	41,677	100,482
Administration	2,726,604	2,930,383	3,383,044	2,827,003
Fiscal	942,849	829,409	861,052	782,578
Operations and maintenance	3,464,150	2,975,424	3,415,237	3,113,428
Pupil transportation	1,563,015	1,494,195	2,134,371	2,043,877
Central	107,613	63,071	118,861	118,627
Operation of non-instructional services:				
Other non-instructional services	1,115,382	1,259,426	1,189,958	1,330,395
Food service operations	1,404,312	1,437,273	1,406,410	1,465,725
Extracurricular activities	1,223,269	1,171,245	1,205,123	1,251,157
Capital outlay	-	-	-	-
Interest and fiscal charges	332,291	818,731	422,160	442,176
Total governmental activities expenses	<u>40,883,362</u>	<u>42,203,965</u>	<u>45,323,847</u>	<u>42,127,686</u>

	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
\$	18,125,531	\$ 18,720,079	\$ 19,347,619	\$ 18,028,193	\$ 17,699,650	\$ 17,300,777
	4,811,727	4,157,739	4,744,873	4,450,743	4,113,088	4,061,518
	304,745	274,485	308,828	301,295	276,649	319,731
	-	-	-	-	-	-
	2,938,612	2,910,565	3,164,207	3,236,442	2,727,183	2,474,062
	1,350,814	1,780,572	1,875,362	1,767,370	1,798,601	1,615,844
	409,281	468,060	637,677	718,377	645,353	576,205
	47,218	26,982	29,758	52,929	42,396	53,771
	2,877,955	2,980,440	3,159,130	2,991,954	3,203,992	2,770,042
	746,002	678,237	792,169	733,101	677,359	695,079
	3,188,783	3,186,127	3,356,485	3,916,885	3,816,672	3,491,374
	2,006,063	1,939,074	2,024,828	2,250,713	1,985,055	2,146,412
	115,229	84,112	160,294	188,099	141,201	133,593
	917,041	2,464,485	2,667,323	2,496,250	2,549,294	2,450,604
	1,459,995	-	-	-	-	-
	1,214,948	1,084,089	1,227,737	1,162,912	1,112,172	1,102,427
	-	-	-	964,145	732,949	823,431
	559,279	570,913	648,294	984,853	1,179,859	717,091
	<u>41,073,223</u>	<u>41,325,959</u>	<u>44,144,584</u>	<u>44,244,261</u>	<u>42,701,473</u>	<u>40,731,961</u>

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

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

<b>Program Revenues</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Governmental activities:				
Charges for services and sales:				
Instruction:				
Regular	\$ 557,148	\$ 507,721	\$ 544,451	\$ 481,063
Special	379,010	416,113	359,815	471,542
Support services:				
Pupil	1,495	3,687	924	1,226
Instructional staff	3,251	24,686	190	409
Administration	48,786	42,753	44,891	46,176
Fiscal	248	2,949	40	113
Operations and maintenance	171,977	76,075	33,331	134,218
Pupil transportation	5,005	-	206	98
Operation of non-instructional services:				
Other non-instructional services	-	700	97	400
Food service operations	497,018	495,060	513,676	586,974
Extracurricular activities	515,632	490,833	514,215	536,067
Operating grants and contributions:				
Instruction:				
Regular	880,921	956,487	690,623	765,721
Special	2,797,159	2,492,911	2,548,196	1,266,177
Vocational	18,059	29,081	15,597	6,490
Other	-	-	-	-
Support services:				
Pupil	306,306	80,291	361,567	197,203
Instructional staff	64,493	61,681	76,663	76,627
Administration	143,665	292,796	282,377	202,137
Fiscal	-	196	-	-
Pupil transportation	112,509	177,052	178,832	157,127
Central	7,503	19,700	5,234	11,933
Operation of non-instructional services:				
Other non-instructional services	1,226,199	1,213,731	1,136,955	1,117,733
Food service operations	907,598	857,566	876,379	860,725
Extracurricular activities	-	-	4,000	-
Capital grants and contributions:				
Support services:				
Pupil transportation	-	-	-	-
Total governmental program revenues	<u>8,643,982</u>	<u>8,242,069</u>	<u>8,188,259</u>	<u>6,920,159</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	<u>\$ (32,239,380)</u>	<u>\$ (33,961,896)</u>	<u>\$ (37,135,588)</u>	<u>\$ (35,207,527)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 25,626,432	\$ 23,104,477	\$ 22,088,611	\$ 23,057,730
Debt service	1,725,158	1,848,595	1,918,363	2,011,425
Capital outlay	797,272	784,374	763,268	803,688
Payments in lieu of taxes	-	108,080	102,834	94,952
Grants and entitlements not restricted				
to specific programs	9,367,355	9,759,026	9,410,824	9,647,607
Investment earnings	13,838	6,371	9,412	5,850
Gain on disposal of capital assets	-	-	-	-
Miscellaneous	31,217	121,755	62,035	782,832
Accrued interest received on bonds and notes issued	-	-	-	-
Total governmental activities	<u>37,561,272</u>	<u>35,732,678</u>	<u>34,355,347</u>	<u>36,404,084</u>
<b>Change in Net Position</b>				
Governmental activities	<u>\$ 5,321,892</u>	<u>\$ 1,770,782</u>	<u>\$ (2,780,241)</u>	<u>\$ 1,196,557</u>

Source: School District financial records.

Note: Effective for fiscal years 2012 and later the District disaggregated food service operations expenses from expenses for other non instructional services.

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$	541,365	\$ 1,083,623	\$ 1,068,961	\$ 1,177,434	\$ 1,411,608	\$ 1,695,227
	445,025	-	-	-	-	-
	52	3,370	28,489	8,253	-	-
	-	-	-	-	-	-
	44,445	-	-	-	-	-
	116	-	-	-	-	-
	41,760	-	-	-	-	-
	270	-	-	-	-	-
	48	679,050	731,981	766,433	755,774	749,183
	663,503	-	-	-	-	-
	499,850	532,004	599,438	404,836	482,686	430,704
	1,060,448	1,239,590	1,392,430	409,859	314,834	310,770
	1,156,057	669,198	494,490	1,260,338	2,067,002	2,000,969
	6,490	6,490	6,442	6,246	6,491	8,173
	-	89,215	856,286	1,360,658	269,303	242,987
	124,984	679,921	74,743	-	12,651	13,057
	57,326	28,879	107,279	26,274	33,257	3,300
	256,533	349,367	311,575	921,903	-	-
	-	-	-	-	-	-
	150,993	122,853	155,919	148,375	148,312	155,078
	13,706	23,186	8,110	11,435	13,498	13,003
	1,108,694	1,875,124	1,633,511	1,680,102	1,593,608	1,464,987
	832,840	-	-	-	-	-
	7,092	-	-	-	-	-
	-	-	-	-	31,589	52,214
	<u>7,011,597</u>	<u>7,712,562</u>	<u>7,810,924</u>	<u>8,182,146</u>	<u>7,140,613</u>	<u>7,139,652</u>
\$	<u>(34,061,626)</u>	<u>(33,613,397)</u>	<u>(36,333,660)</u>	<u>(36,062,115)</u>	<u>(35,560,860)</u>	<u>(33,592,309)</u>
\$	23,626,653	\$ 23,065,856	\$ 21,046,644	\$ 23,423,561	\$ 22,200,923	\$ 22,793,473
	2,094,809	2,088,489	1,924,082	2,140,480	2,113,201	2,151,363
	842,666	869,660	932,269	890,596	868,446	919,215
	111,829	-	-	-	-	-
	10,126,427	11,244,628	10,707,123	8,794,665	9,198,864	8,227,712
	11,056	27,414	80,376	171,972	600,800	596,543
	-	575	425	12,250	2,305	200
	31,291	445,695	813,416	214,800	309,656	406,265
	-	-	3,053	3,128	19,657	-
	<u>36,844,731</u>	<u>37,742,317</u>	<u>35,507,388</u>	<u>35,651,452</u>	<u>35,313,852</u>	<u>35,094,771</u>
\$	<u>2,783,105</u>	<u>4,128,920</u>	<u>(826,272)</u>	<u>(410,663)</u>	<u>(247,008)</u>	<u>1,502,462</u>

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

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nonspendable	\$ 19,512	\$ -	\$ 184	\$ 282	\$ -
Restricted	-	-	-	-	-
Committed	30,438	-	-	5,968	315,532
Assigned	2,851,280	-	-	1,083,184	863,027
Unassigned (deficit)	2,183,403	(1,816,224)	(1,842,108)	-	-
Reserved	-	-	-	-	-
Unreserved (deficit)	-	-	-	-	-
Total general fund	<u>5,084,633</u>	<u>(1,816,224)</u>	<u>(1,841,924)</u>	<u>1,089,434</u>	<u>1,178,559</u>
All Other Governmental Funds:					
Nonspendable	\$ 5,472	\$ 5,109	\$ 24,616	\$ 22,960	\$ 17,352
Restricted	2,601,526	2,521,425	2,266,469	2,972,048	2,324,223
Assigned	-	-	-	-	78,464
Unassigned (deficit)	(482,155)	(435,650)	(182,771)	(247,169)	(286,668)
Reserved	-	-	-	-	-
Unreserved (deficit), reported in:					
Special revenue funds	-	-	-	-	-
Debt service fund fund	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total all other governmental funds	<u>2,124,843</u>	<u>2,090,884</u>	<u>2,108,314</u>	<u>2,747,839</u>	<u>2,133,371</u>
Total governmental funds	<u>\$ 7,209,476</u>	<u>\$ 274,660</u>	<u>\$ 266,390</u>	<u>\$ 3,837,273</u>	<u>\$ 3,311,930</u>

**Source:** School District financial records.

Note: The District implemented GASB 54 in fiscal year 2011.

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ -	\$ -	\$ -	\$ -	\$ -
32,581	-	-	-	-
-	-	-	-	-
471,086	-	-	-	-
(1,511,426)	-	-	-	-
-	1,437,817	958,028	1,070,513	1,302,702
-	(4,824,817)	(2,850,214)	(1,685,763)	(3,062,241)
<u>(1,007,759)</u>	<u>(3,387,000)</u>	<u>(1,892,186)</u>	<u>(615,250)</u>	<u>(1,759,539)</u>
\$ 16,596	\$ -	\$ -	\$ -	\$ -
1,265,532	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	391,119	1,663,438	2,991,087	1,924,123
-	(202,179)	529,306	(406,465)	11,202
-	1,395,882	1,662,874	1,987,092	3,668,259
-	(1,235,843)	(1,997,657)	2,425,839	309,519
<u>1,282,128</u>	<u>348,979</u>	<u>1,857,961</u>	<u>6,997,553</u>	<u>5,913,103</u>
<u>\$ 274,369</u>	<u>\$ (3,038,021)</u>	<u>\$ (34,225)</u>	<u>\$ 6,382,303</u>	<u>\$ 4,153,564</u>

**SPRINGFIELD LOCAL SCHOOL DISTRICT**  
**LUCAS COUNTY, OHIO**  
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Revenues</b>				
From local sources:				
Property taxes	\$ 28,374,074	\$ 25,710,511	\$ 25,160,721	\$ 26,144,655
Payment in lieu of taxes	-	108,080	102,834	94,952
Tuition	705,986	706,088	717,904	756,019
Transportation fees	7,347	7,843	-	-
Earnings on investments	15,314	6,641	9,493	6,244
Charges for services	497,018	495,077	513,676	586,974
Extracurricular	509,307	480,783	507,964	529,869
Classroom materials and fees	230,096	210,413	192,113	202,213
Rental income	160,230	37,370	35,288	137,066
Contributions and donations	21,513	56,805	62,356	25,103
Contract services	48,786	42,753	44,891	46,145
Other local revenues	63,637	163,629	27,434	785,224
Intergovernmental	-	-	-	-
Intergovernmental - intermediate	9,500	52,224	21,131	16,914
Intergovernmental - state	12,596,151	13,067,134	12,595,864	11,556,099
Intergovernmental - federal	2,959,760	2,831,219	3,008,724	2,689,215
Total revenues	<u>46,198,719</u>	<u>43,976,570</u>	<u>43,000,393</u>	<u>43,576,692</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	16,148,490	17,675,915	17,858,010	17,378,341
Special	5,339,250	6,155,384	6,808,374	4,647,850
Vocational	237,858	233,940	231,092	223,638
Adult/Continuing	55,102	151,448	151,897	-
Other	2,472,790	2,546,765	2,441,518	3,536,915
Current:				
Pupil	2,610,615	2,002,407	2,119,052	1,404,904
Instructional staff	745,388	589,967	640,651	556,703
Board of education	41,199	37,824	41,876	100,482
Administration	2,816,814	3,083,093	3,310,527	2,829,322
Fiscal	956,646	826,416	886,406	776,705
Operations and maintenance	3,526,076	3,041,840	3,537,310	3,367,494
Pupil transportation	1,921,803	1,422,924	2,104,996	1,965,393
Central	103,809	91,734	80,123	78,020
Operation of non-instructional services:				
Other non-instructional services	1,128,866	1,249,119	1,162,320	1,330,395
Food service operations	1,446,941	1,449,096	1,433,681	1,459,018
Extracurricular activities	1,061,981	1,025,511	1,039,974	1,097,249
Facilities acquisitions and construction	-	964	397,855	149,880
Capital outlay	-	55,602	-	-
Debt service:				
Principal retirement	1,555,106	1,542,184	1,965,000	1,720,000
Interest and fiscal charges	254,209	841,769	360,614	429,040
Bond issuance costs	50,960	-	-	-
Total expenditures	<u>42,473,903</u>	<u>44,023,902</u>	<u>46,571,276</u>	<u>43,051,349</u>
Excess (deficiency) of revenues over (under) expenditures	3,724,816	(47,332)	(3,570,883)	525,343
<b>Other financing sources (uses)</b>				
Transfers in	3,445	-	-	11,164
Transfers (out)	(3,445)	-	-	(11,164)
Accrued interest Received on Bonds and Notes Issued	-	-	-	-
Sale of capital assets	-	-	-	-
Capital lease transaction	-	55,602	-	-
Sale of bonds	3,210,000	-	-	-
Total other financing sources (uses)	<u>3,210,000</u>	<u>55,602</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 6,934,816</u>	<u>\$ 8,270</u>	<u>\$ (3,570,883)</u>	<u>\$ 525,343</u>
Capital expenditures (included in expenditures above)	628,095	352,151	838,174	644,122
Debt service as a % of noncapital expenditures	4.45%	5.46%	5.09%	5.07%

**Source:** School District financial records.

(1) Rental income, contract services and contributions and donations were broken out of other local revenues beginning in FY09. In FY06 to FY08 these amounts are included as part of other local revenues.



	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$	26,941,069	\$ 24,736,492	\$ 23,860,432	\$ 26,276,283	\$ 26,509,430	\$ 25,727,982
	111,829	-	-	-	-	-
	783,289	1,023,340	1,044,487	1,115,690	1,335,245	1,641,321
	-	-	-	-	-	-
	11,238	27,414	80,376	171,972	600,800	596,543
	663,503	697,361	758,407	801,824	797,725	758,415
	490,263	529,798	596,548	400,749	451,235	408,165
	210,635	-	-	-	-	-
	44,249	47,548	29,427	38,693	65,863	67,213
	43,821	28,935	95,054	62,423	35,635	15,703
	44,495	-	-	-	-	-
	21,179	416,760	718,362	152,377	274,021	390,562
	-	16,539,357	16,016,067	14,961,117	13,243,703	12,427,430
	87,827	-	-	-	-	-
	11,950,712	-	-	-	-	-
	3,220,171	-	-	-	-	-
	<u>44,624,280</u>	<u>44,047,005</u>	<u>43,199,160</u>	<u>43,981,128</u>	<u>43,313,657</u>	<u>42,033,334</u>
	17,211,382	17,109,121	18,151,141	17,185,523	16,897,829	16,261,259
	4,834,523	4,121,765	4,741,290	4,459,728	4,065,953	4,039,638
	303,545	301,668	299,716	284,909	274,637	317,538
	-	-	-	-	-	-
	2,938,612	2,910,565	3,164,207	3,236,442	2,727,183	2,474,062
	1,435,845	1,753,325	1,863,798	1,799,478	1,855,993	1,544,508
	429,776	467,770	660,489	718,377	640,738	549,865
	47,218	26,982	29,758	52,929	42,396	53,771
	2,764,039	3,028,419	3,163,960	2,971,708	3,170,687	2,791,696
	743,600	713,331	806,403	733,101	673,390	691,951
	3,359,559	3,167,999	3,333,665	3,912,087	3,956,878	3,504,383
	1,924,707	2,201,514	1,957,932	2,178,631	2,238,891	2,115,440
	74,245	82,679	157,537	176,169	141,201	144,290
	-	-	-	2,483,893	-	-
	967,897	2,480,823	2,667,960	-	2,666,100	2,445,378
	1,379,024	-	-	-	-	-
	1,039,443	1,082,747	1,227,041	1,161,602	1,120,859	1,102,117
	18,554	-	-	-	-	-
	-	61,730	1,609,404	6,134,765	2,063,033	2,976,405
	1,625,000	1,905,000	1,725,000	1,940,000	5,125,000	1,390,000
	489,750	569,752	647,133	983,692	1,178,698	717,091
	-	-	-	-	161,278	-
	<u>41,586,719</u>	<u>41,985,190</u>	<u>46,206,434</u>	<u>50,413,034</u>	<u>49,000,744</u>	<u>43,119,392</u>
	3,037,561	2,061,815	(3,007,274)	(6,431,906)	(5,687,087)	(1,086,058)
	-	1,290,000	1,006,895	3,699,404	224,519	184,074
	-	(1,290,000)	(1,006,895)	(3,699,404)	(224,519)	(184,074)
	-	-	3,053	3,128	19,657	-
	-	575	425	12,250	2,305	200
	-	-	-	-	-	-
	-	1,250,000	-	-	7,750,000	-
	-	1,250,575	3,478	15,378	7,915,826	200
\$	<u>3,037,561</u>	<u>\$ 3,312,390</u>	<u>\$ (3,003,796)</u>	<u>\$ (6,416,528)</u>	<u>\$ 2,228,739</u>	<u>\$ (1,085,858)</u>
	519,059	647,557	2,284,650	6,126,148	2,619,496	2,514,329
	5.15%	5.99%	5.40%	6.60%	13.94%	5.19%

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

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

Coll. Year	Real Property		Tangible Personal Property		Public Utility	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2016	\$ 657,008,780	\$ 1,877,167,943	\$ -	\$ -	\$ 13,052,470	\$ 52,209,880
2015	639,011,450	1,825,747,000	-	-	12,991,040	51,964,160
2014	626,306,890	1,789,448,257	-	-	12,631,270	50,525,080
2013	628,376,600	1,795,361,714	-	-	11,631,030	46,524,120
2012	701,460,760	2,004,173,600	-	-	10,972,340	43,889,360
2011	706,460,810	2,018,459,457	-	-	10,619,270	42,477,080
2010	705,112,830	2,014,608,086	-	-	10,879,345	43,517,380
2009	782,447,240	2,235,563,543	1,769,902	28,318,432	9,058,220	36,232,880
2008	784,069,070	2,240,197,343	24,978,605	199,828,840	14,218,210	56,872,840
2007	686,807,080	1,962,305,943	27,694,573	149,700,395	13,418,260	53,673,040

Source: Lucas County Auditor's Office

<b>Total</b>				
	<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>%</b>	<b>Total Direct Tax Rate</b>
\$	670,061,250	\$ 1,929,377,823	34.73%	80.53
	652,002,490	1,877,711,160	34.72%	74.75
	638,938,160	1,839,973,337	34.73%	75.15
	640,007,630	1,841,885,834	34.75%	75.15
	712,433,100	2,048,062,960	34.79%	75.05
	717,080,080	2,060,936,537	34.79%	78.25
	715,992,175	2,058,125,466	34.79%	74.05
	793,275,362	2,300,114,855	34.49%	74.05
	823,265,885	2,496,899,023	32.97%	74.05
	727,919,913	2,165,679,377	33.61%	74.05

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

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

<b>Direct Rates</b>					
<b>Tax Year/ Collection Year</b>	<b>General</b>	<b>Voted Debt Service</b>	<b>Permanent Improvement</b>	<b>Unvoted</b>	<b>Total</b>
2015/2016	70.88	2.80	1.35	5.50	80.53
2014/2015	64.90	3.00	1.35	5.50	74.75
2013/2014	64.90	3.40	1.35	5.50	75.15
2012/2013	64.90	3.40	1.35	5.50	75.15
2011/2012	64.90	3.30	1.35	5.50	75.05
2010/2011	68.10	3.30	1.35	5.50	78.25
2009/2010	64.20	3.00	1.35	5.50	74.05
2008/2009	64.20	3.00	1.35	5.50	74.05
2007/2008	64.20	3.00	1.35	5.50	74.05
2006/2007	64.20	3.00	1.35	5.50	74.05

<b>Overlapping Rates</b>							
<b>Tax Year/ Collection Year</b>	<b>Lucas County</b>	<b>City of Toledo</b>	<b>Library</b>	<b>TARTA (a)</b>	<b>Vocational School</b>	<b>Springfield LSD</b>	<b>Total</b>
2015/2016	\$ 19.77	\$ 4.40	\$ 2.90	\$ 2.50	\$ 3.20	\$ 80.53	\$ 113.30
2014/2015	19.77	4.40	2.90	2.50	3.20	74.75	107.52
2013/2014	19.62	4.40	2.90	2.50	3.20	75.15	107.77
2012/2013	17.77	4.40	2.90	2.50	3.20	75.15	105.92
2011/2012	16.17	4.40	2.00	2.50	3.20	75.05	103.32
2010/2011	16.17	4.40	2.00	2.50	3.20	75.05	103.32
2009/2010	16.17	4.40	2.00	2.50	3.20	75.05	103.32
2008/2009	16.17	4.40	2.00	2.50	3.20	70.85	99.12
2007/2008	16.00	4.40	2.00	2.50	3.20	70.85	98.95
2006/2007	16.00	4.40	2.00	2.50	3.20	70.85	98.95

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

(a) Toledo Area Regional Transit Authority

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

PRINCIPAL TAXPAYERS  
PROPERTY TAX  
DECEMBER 31, 2015 AND DECEMBER 31, 2009

<b>December 31, 2015</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Property Tax Assessed Value</b>
Developers Diversified	\$ 7,983,395	1	1.25%
Ramco Spring Meadows, LLC	7,909,300	2	1.24%
LC Spring Hollow LLC	7,125,440	3	1.12%
DRG Fox Chase TIC 4, LLC	4,959,360	4	0.78%
MIMG XX Associates, LLC	4,627,630	5	0.72%
TPAF V Quail Hollow LLC A Minnesota	3,920,000	6	0.61%
Harvey A. Tolson/Harveyco, LLC	3,568,145	7	0.56%
Royal Homes	3,214,365	8	0.50%
Art Van Furniture Inc.	2,674,140	9	0.42%
Menard Inc.	2,640,050	10	0.41%
Total	<u>\$ 48,621,825</u>		<u>\$ 639,011,450</u>

<b>December 31, 2009 (1)</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Total District Property Tax Assessed Value</b>
Empirian CKT LLC	\$ 7,938,510	1	1.01%
Ramco Spring Meadows LLC	6,881,050	2	0.88%
DGR Fox Chase TIC 4 LLC	6,317,500	3	0.81%
Wal-Mart / Scott Lee TR	5,381,260	4	0.69%
TCI Courtyard Inc.	4,751,250	5	0.61%
Lutheran Homes Society / Lutheran Housing Services	4,526,890	6	0.58%
Toledo Edison Co.	4,245,220	7	0.54%
Ohio Wimbledon	3,880,910	8	0.50%
Talmadge Manor Inc.	3,220,020	9	0.41%
Harvey A. Tolson	2,926,600	10	0.37%
Total	<u>\$ 50,069,210</u>		<u>782,447,240</u>

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

(1) Information prior to 2009 was unavailable.

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

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

<b>Tax Year/ Collection Year</b>	<b>Current Levy (1)</b>	<b>Delinquent Levy (2)</b>	<b>Total Levy</b>	<b>Current Collection (1)</b>	<b>Percent of Current Levy Collected</b>
2015/2016	\$ 32,759,108	\$ 1,241,521	\$ 34,000,629	\$ 29,026,011	88.60%
2014/2015	28,720,542	1,259,587	29,980,129	27,544,361	95.90%
2013/2014	28,460,411	1,276,826	29,737,237	27,366,501	96.16%
2012/2013	28,399,973	1,835,514	30,235,487	26,985,658	95.02%
2011/2012	30,058,155	2,341,039	32,399,194	28,186,977	93.77%
2010/2011	30,144,985	3,260,913	33,405,898	28,296,310	93.87%
2009/2010	26,988,290	3,279,066	30,267,356	24,947,740	92.44%
2008/2009	28,090,185	2,982,492	31,072,677	26,391,651	93.95%
2007/2008	29,128,828	2,927,735	32,056,563	26,990,026	92.66%
2006/2007	27,178,984	2,943,321	30,122,305	26,960,537	99.20%

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

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

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

(3) Information not readily available.

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Total Levy</b>
\$ 787,836	\$ 29,813,847	87.69%
1,148,664	28,693,025	95.71%
719,528	28,086,029	94.45%
1,322,671	28,308,329	93.63%
1,722,177	29,909,154	92.31%
1,325,928	29,622,238	88.67%
1,294,361	26,242,101	86.70%
1,020,516	27,412,167	88.22%
1,121,344	28,111,370	87.69%
22,112,139	49,072,676	162.91%

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

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

<b><u>Governmental Activities</u></b>						
<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Lease Purchase Obligation</b>	<b>(a) Total Primary Government</b>	<b>(b) Per Capita</b>	<b>(b) Percentage of Personal Income</b>	<b>(b) Per ADM</b>
2016	\$ 9,185,188	\$ 33,312	\$ 9,218,500	(c)	(c)	2,375
2015	7,495,519	43,418	7,538,937	17	(c)	1,928
2014	9,002,248	-	9,002,248	21	0.05%	2,160
2013	10,945,296	-	10,945,296	25	0.06%	2,615
2012	12,644,588	-	12,644,588	29	0.07%	3,043
2011	14,240,000	-	14,240,000	32	0.09%	3,530
2010	14,895,000	-	14,895,000	34	0.10%	3,702
2009	16,620,000	-	16,620,000	38	0.11%	4,124
2008	18,310,000	-	18,310,000	41	0.12%	4,574
2007	15,685,000	-	15,685,000	35	0.10%	3,971

**Sources:**

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

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

(c) Information not readily available.



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

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

<b>Fiscal Year</b>	<b>General Bonded Debt Outstanding</b>		<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
	<b>(a) General Obligation Bonds</b>	<b>Total</b>		
2016	\$ 9,185,188	\$ 9,185,188	0.48%	(b)
2015	7,495,519	7,495,519	0.40%	17
2014	9,002,248	9,002,248	0.49%	21
2013	10,945,296	10,945,296	0.59%	25
2012	12,644,588	12,644,588	0.62%	29
2011	14,240,000	14,240,000	0.69%	32
2010	14,895,000	14,895,000	0.72%	34
2009	16,620,000	16,620,000	0.72%	38
2008	18,310,000	18,310,000	0.73%	41
2007	15,685,000	15,685,000	0.72%	35

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

(b) Information not readily available.

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

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2016

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct debt:			
Springfield Local School District (1)	\$ 9,218,500	100.00%	\$ 9,218,500
Total direct debt	<u>9,218,500</u>		<u>9,218,500</u>
Overlapping debt:			
Lucas County	13,777,000	9.36%	1,289,527
Maumee City	15,370,000	1.95%	299,715
Toledo City	<u>124,859,992</u>	1.90%	<u>2,372,340</u>
Total overlapping debt	<u>154,006,992</u>		<u>3,961,582</u>
Total direct and overlapping debt	<u>\$ 163,225,492</u>		<u>\$ 13,180,082</u>

**Source:** Ohio Municipal Advisory Council

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

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

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

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Voted Debt Limit</b>	<b>Total Debt Applicable to Limit (a)</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2016	\$ 60,305,513	\$ 9,065,000	\$ 1,249,177	\$ 7,815,823	\$ 52,489,690	12.96%
2015	58,680,224	7,400,000	1,121,097	6,278,903	52,401,321	10.70%
2014	57,504,434	8,930,000	1,443,042	7,486,958	50,017,476	13.02%
2013	57,600,687	10,895,000	1,738,980	9,156,020	48,444,667	15.90%
2012	64,118,979	12,615,000	1,650,005	10,964,995	53,153,984	17.10%
2011	130,680,185	14,240,000	1,241,924	12,998,076	117,682,109	9.95%
2010	131,162,987	14,895,000	1,526,555	13,368,445	117,794,542	10.19%
2009	145,422,617	16,620,000	1,763,962	14,856,038	130,566,579	10.22%
2008	145,412,726	18,310,000	2,069,452	16,240,548	129,172,178	11.17%
2007	143,693,113	15,685,000	3,846,146	11,838,854	131,854,259	8.24%

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

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

(a) Excludes accreted interest on capital appreciation bonds

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

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Total Personal Income (4)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rates</u>		
					<u>Lucas County</u>	<u>Ohio</u>	<u>United States</u>
2016	(5)	(5)	(5)	3,881	4.9%	5.0%	4.9%
2015	433,689	(5)	(5)	3,911	5.1%	4.6%	5.0%
2014	435,286	41,751	18,173,625,786	4,168	5.0%	4.7%	5.6%
2013	436,393	41,556	18,134,747,508	4,186	7.4%	6.6%	6.7%
2012	437,998	39,289	17,208,503,422	4,155	8.3%	7.2%	8.2%
2011	439,914	35,907	15,795,991,998	4,034	10.0%	9.1%	9.1%
2010	441,815	34,208	15,113,607,520	4,023	12.0%	10.5%	9.5%
2009	442,603	33,589	14,866,592,167	4,030	8.3%	10.8%	10.2%
2008	443,909	34,333	15,240,727,697	4,003	8.1%	7.2%	6.5%
2007	445,482	33,799	15,056,846,118	3,950	6.3%	5.9%	4.7%

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

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

(3) District records - EMIS October Count Week

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

(5) Information not readily available.

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

PRINCIPAL EMPLOYERS IN LUCAS COUNTY  
DECEMBER 31, 2015 AND DECEMBER 31, 2006

<b>December 31, 2015</b>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Promedica Health Systems	11,960	1	6.04%
University of Toledo	8,535	2	4.31%
Mercy Health Partners	6,990	3	3.53%
Chrysler Holdings	4,846	4	2.45%
Lucas County	3,454	5	1.74%
Toledo Public Schools	3,352	6	1.69%
General Motors-Powertrain	3,092	7	1.56%
City of Toledo	2,707	8	1.37%
Kroger	2,515	9	1.27%
Wal-Mart	2,098	10	1.06%
Total	49,549		25.02%
Total County Employment	198,000		

<b>December 31, 2006</b>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Promedica Health Systems	11,265	1	5.32%
Mercy Health Partners	6,723	2	3.17%
University of Toledo	4,987	3	2.35%
Toledo Public Schools	4,554	4	2.15%
Lucas County **	4,168	5	1.97%
Daimler-Chrysler / Toledo Jeep	3,548	6	1.67%
Kroger	3,503	7	1.65%
U.T. Health Science Campus	3,300	8	1.56%
City of Toledo	2,979	9	1.41%
State of Ohio	2,487	10	1.17%
Total	47,514		22.42%
Total County Employment	211,900		

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

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

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

<b>Type</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Professional Staff:										
Teaching Staff:										
Regular Teachers	183.60	196.12	193.68	182.52	180.97	175.36	198.33	199.43	181.80	176.30
Remedial Specialist	1.00	2.00	2.00	5.00	6.00	4.60	4.60	4.00	4.00	4.00
Special Education Teaching (1)	10.00	12.00	10.67	10.82	13.08	15.48	18.15	17.21	9.17	7.99
Vocational Ed Teaching (1)	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00	3.00
Tutors (1)	-	-	3.00	3.00	2.00	2.00	2.00	3.00	2.00	-
Educ. Service Personnel Teacher	-	-	-	-	-	-	-	-	17.91	15.60
Suppl. Service Teacher (Spec Ed)	29.00	26.24	29.00	29.00	28.00	25.00	22.00	26.00	35.00	31.00
Others	16.00	3.00	24.00	13.00	7.00	11.00	13.90	9.90	7.20	6.00
Administration:										
District	17.00	17.00	14.45	16.50	17.50	16.00	21.00	20.00	19.00	18.00
Auxiliary Positions:										
Counselors	9.00	8.00	8.00	7.00	7.00	7.00	9.00	9.00	8.00	5.00
Nurses										
Psychologist	3.00	2.00	1.00	-	-	-	-	-	-	-
Librarian/Media	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00
Support Staff:										
Accounting	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Public Relations	1.00	1.00	1.00	0.80	0.80	1.00	1.00	1.00	1.00	1.00
Social Work	-	-	-	-	-	-	-	1.00	2.00	2.00
Library Aide	1.00	1.00	3.40	3.00	4.00	4.00	5.70	5.70	5.70	5.70
Secretarial/clerical	19.00	19.63	20.20	18.00	18.60	19.30	22.80	22.80	22.70	23.90
Records Managing	1.00	1.00	-	-	-	1.00	1.00	1.00	1.00	1.00
Aides	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00
Crossing Guards										
Hall monitor/Security	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Technical										
Cafeteria	32.00	33.00	35.40	21.80	20.10	23.20	25.30	24.80	25.00	24.80
Monitoring	16.00	24.00	23.00	21.00	23.30	24.30	26.30	28.00	26.30	24.00
Custodial	17.63	17.25	18.00	14.00	17.00	21.50	21.50	24.20	25.20	26.30
Maintenance	5.00	5.00	6.00	5.00	4.00	4.00	5.00	6.00	6.00	4.00
Grounds										
Bus Driver	27.00	18.00	36.00	31.30	35.30	37.30	39.30	39.30	38.00	37.00
Mechanics	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00
Other	2.63	2.00	2.00	-	1.00	1.00	1.00	1.00	1.00	1.00
<b>Total</b>	<b>397.86</b>	<b>395.24</b>	<b>437.80</b>	<b>388.74</b>	<b>394.65</b>	<b>403.04</b>	<b>448.88</b>	<b>454.34</b>	<b>448.98</b>	<b>427.59</b>

Source: School District records - EMIS Staff Summary Reports (Period K)

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

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

<b>Function</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
<b>Instruction:</b>										
Regular and Special										
Enrollment (students)	3,881	3,911	4,168	4,186	4,155	4,034	4,023	4,030	4,003	3,950
Graduates	267	277	295	265	273	281	275	248	296	264
<b>Support services:</b>										
<b>Board of education</b>										
Regular meetings per year	12	12	12	12	12	12	12	12	12	12
Work sessions	10	11	11	11	12	10	10	11	8	9
Special meetings per year	4	4	5	3	1	3	1	4	2	6
<b>Administration</b>										
Student attendance rate	94.7%	95.0%	91.5%	92.4%	94.4%	94.7%	94.9%	95.3%	95.7%	95.5%
<b>Fiscal</b>										
Nonpayroll checks issued	3,325	3,171	3,510	3,504	3,595	3,463	3,791	4,329	3,953	3,703
<b>Pupil transportation</b>										
Avg. students transported daily+	2,634	2,492	3,110	3,057	3,032	3,049	3,238	3,292	3,673	3,813
<b>Food service operations</b>										
Meals served to students^	326,051	328,734	335,605	367,187	369,713	335,309	329,824	307,767	284,076	260,080
Number of lunches served at free or reduced cost^	208,188	211,213	210,486	223,753	224,490	199,716	188,877	177,249	154,594	140,423

**Source:** District records

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

^ - MR12 Monthly Lunch Report

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

**CAPITAL ASSET STATISTICS  
LAST TEN FISCAL YEARS**

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

**Source:** School District financial records.

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



<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ 1,425,358	\$ 666,064	\$ 666,064	\$ 666,064	\$ 666,064
-	-	2,998,778	2,078,566	451,065
3,417,095	(16,193)	17,405	51,003	84,601
14,116,051	26,117,907	22,336,819	18,679,059	19,697,547
2,240,614	1,954,162	2,211,987	2,159,805	1,817,989
1,075,181	66,661	181,129	295,597	98,671
<u>\$ 22,274,299</u>	<u>\$ 28,788,601</u>	<u>\$ 28,412,182</u>	<u>\$ 23,930,094</u>	<u>\$ 22,815,937</u>

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

**SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
Crissey Elementary (1956)						
Square feet	45,726	45,726	45,726	45,726	45,726	45,726
Capacity (students)	508	508	508	508	508	508
Enrollment	388	401	431	431	428	424
Dorr Elementary (1956)						
Square feet	57,104	57,104	57,104	57,104	57,104	57,104
Capacity (students)	634	634	634	634	634	634
Enrollment	511	498	504	538	543	561
Holland Elementary (1962)						
Square feet	48,316	48,316	48,316	48,316	48,316	48,316
Capacity (students)	537	537	537	537	537	537
Enrollment	475	476	594	535	566	540
Holloway Elementary (1993)						
Square feet	68,474	68,474	68,474	68,474	68,474	68,474
Capacity (students)	761	761	761	761	761	761
Enrollment	425	422	462	463	441	418
Springfield Middle School (1959)						
Square feet	128,612	128,612	128,612	128,612	128,612	128,612
Capacity (students)	1,159	1,159	1,159	1,159	1,159	1,159
Enrollment	903	905	951	1,017	981	924
Springfield High School (1963)						
Square feet	225,574	225,574	225,574	225,574	225,574	225,574
Capacity (students)	1,455	1,455	1,455	1,455	1,455	1,455
Enrollment	1,190	1,209	1,226	1,202	1,196	1,167
Administrative Building (1989)						
Square feet	15,368	15,368	15,368	15,368	15,368	15,368
Total square feet	589,174	589,174	589,174	589,174	589,174	589,174
Total capacity (students)	5,054	5,054	5,054	5,054	5,054	5,054
Total enrollment	3,892	3,911	4,168	4,186	4,155	4,034

**Source:** District records

**Capacity Square Footage Per Student**

Elementary - 90 sq. ft. per student

Middle School - 111 sq. ft. per student

High School - 155 sq. ft. per student

<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
45,726	45,726	45,726	45,726
508	508	508	508
453	459	430	427
57,104	57,104	57,104	57,104
634	634	634	634
525	535	500	480
48,316	48,316	48,316	48,316
537	537	537	537
539	531	506	511
68,474	68,474	68,474	68,474
761	761	761	761
452	425	424	422
128,612	128,612	128,612	128,612
1,159	1,159	1,159	1,159
858	881	893	908
225,574	225,574	225,574	225,574
1,455	1,455	1,455	1,455
1,196	1,199	1,250	1,202
15,368	15,368	15,368	15,368
589,174	589,174	589,174	589,174
5,054	5,054	5,054	5,054
4,023	4,030	4,003	3,950

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

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities		Enrollment	Percent Change
	Expenditures (1)	Cost per pupil	Expenses (1)	Cost per pupil		
2016	\$ 40,613,628	\$ 10,465	\$ 40,551,071	\$ 10,449	3,881	-0.77%
2015	41,639,949	10,647	41,385,234	10,582	3,911	-6.17%
2014	44,245,662	10,616	44,901,687	10,773	4,168	-0.43%
2013	40,902,309	9,771	41,685,510	9,958	4,186	0.75%
2012	39,471,969	9,500	40,513,944	9,751	4,155	3.00%
2011	39,510,438	9,794	40,755,046	10,103	4,034	0.27%
2010	45,559,301	11,325	43,496,290	10,812	4,023	-0.17%
2009	47,489,342	11,784	43,259,408	10,734	4,030	0.67%
2008	42,535,768	10,626	41,521,614	10,373	4,003	1.34%
2007	41,012,301	10,383	40,014,870	10,130	3,950	1.33%

**Source:** District records

(1) Debt Service totals have been excluded.

(2) Classroom teachers only.

<b>Teaching Staff (2)</b>	<b>Pupil/Teacher Ratio</b>	<b>Student Attendance Percentage</b>
241	16.13	94.7%
240	16.27	95.0%
263	15.85	91.5%
244	17.13	92.4%
239	17.38	94.4%
235	17.16	94.7%
261	15.41	94.9%
262	15.41	95.3%
259	15.45	95.7%
244	16.20	95.5%

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# Dave Yost • Auditor of State

**SPRINGFIELD LOCAL SCHOOL DISTRICT**

**LUCAS 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  
JANUARY 10, 2017**