



Annual Comprehensive Financial Report

For the Year Ending December 31, 2022

OHIO AUDITOR OF STATE
KEITH FABER



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City Commissioners
City of Springfield
76 East High Street
Springfield, Ohio 45502

We have reviewed the *Independent Auditors' Report* of the City of Springfield, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2022 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

September 28, 2023

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City of Springfield, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2022

PREPARED BY:
FINANCE DEPARTMENT
KATIE EVISTON
FINANCE DIRECTOR



**INTRODUCTION
SECTION**



CITY OF SPRINGFIELD, OHIO

Annual Comprehensive Financial Report
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August 31, 2023

To the Honorable Mayor and City Commissioners, City Manager, and Citizens of the City of Springfield:

We are pleased to submit the City of Springfield's (City) Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. State law requires that the City annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles (GAAP).

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

Clark, Schaefer, Hackett & Co. has issued an unmodified ("clean") opinion on the City's financial statements for the year ended December 31, 2022. The independent auditors' report is located in the financial section of this report.

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

Profile of the Government

The City, incorporated in 1850, is located in the west central part of the State of Ohio. Springfield is a medium-sized city with an incorporated area of 26.75 square miles and a population of 58,763. Springfield was given its name because of the rich resources of land, picturesque cliffs, its many springs, and abundant water.

Diversified transportation facilities serve the City with major highways adjacent to the City including Interstate 70 (I-70) at the southern edge of the City, Interstate 675 (I-675) ten miles west, Interstate 75 (I-75) twenty-five miles west, and Interstate 71 (I-71) thirty miles south. U.S. Route 40, also known as the historic National Road, runs east and west through Springfield, and U.S. Route 68 enters the City from the north and south.

James Demint, considered the "founding father" of Springfield, built the first house in 1799. The original plat for the City was made in 1801 on land owned by Demint. The first post office was recorded in 1804. Simon Kenton built a gristmill and distillery on the site where the original International Truck and Engine Corporation (International) plant was later built. The Ohio Legislature created Clark County (County), named after George Rogers Clark in 1817, and Springfield became the county seat.

The National Road was extended west from Wheeling, West Virginia through Springfield during 1838 and 1839. The railroads of the 1840's provided profitable business in the area. Springfield's manufacturing history, starting in the 1850's with the manufacture of farm equipment, marked the beginning of American industrial expansion. During the last half of the century, Springfield became the nation's leader in production of reapers and harvesters with International as the leading employer in the area until the late 1990's.

The O.S. Kelly Company (O.S. Kelly), founded by Oliver Stanley Kelly, who served as Springfield's Mayor in 1887 and 1888, was also a manufacturer of farm equipment in the 1850's. In 1890, O.S. Kelly began the manufacturing of piano plates and to this day is still the largest manufacturer of piano plates. Steinway Musical Instruments Inc., one of the worlds leading manufacturers of pianos, purchased O.S. Kelly in 1999. O.S. Kelly now bears the distinction of being the leader in the manufacturing of piano plates and is the only supplier for Steinway's U.S. operations.

A.B. Graham, an innovative school teacher and superintendent in Springfield Township of Clark County, Ohio (Township), organized a group of students in January 1902 to conduct agricultural experiments. This group was the beginning of what is now known worldwide as the 4-H program.

In 1913, the city charter was adopted. The city charter provides home-rule powers to the City under a city commission-manager form of government. The charter was and may be amended by the voters from time to time. Policy-making and legislative authority is vested in a five-member City Commission (Commission), which includes the Mayor, elected by the community at large on a non-partisan basis. The terms of office are four years, but are overlapping so that the City is provided with a continuity of knowledge in City business and legislative matters. The Commission serves as a part-time board, fixes compensation of City officials and employees, enacts local ordinances and resolutions, adopts budgets, and determines policies on municipal services.

Beginning in 2004, the method to elect the Mayor was changed. The Mayor is now directly elected for a four-year term. The legislative body selects the Assistant Mayor from among its members. The Assistant Mayor serves a two-year term of office. The Mayor, whose responsibilities include ceremonial and judicial functions, serves as President of the Commission and presides at meetings of the Commission. The Assistant Mayor serves as Mayor in the Mayor's absence.

Operating responsibilities for all City functions are assigned to the City Manager (Manager) who is appointed by the Commission. The Manager serves as the Chief Executive and Administrative Officer and can be removed by a vote of the majority of the members of the Commission. The Commission, also, appoints the Finance Director, the Law Director, the Clerk of Commission, and members to a number of boards and commissions. The Manager appoints all other City employees.

The City charter establishes certain administrative departments. The Commission can, by ordinance, create, change, and abolish offices, departments, or agencies other than those established by the charter. The City Manager performs all duties normally associated with that position and that are not otherwise assigned to the Law Director or the Finance Director.

The City provides the full range of services normally associated with a municipality including public safety (police, fire, emergency medical services, and street lighting), street maintenance and traffic control, human relations, housing and neighborhood services, planning and zoning, community development administration, code enforcement, and engineering. The City also operates the water utility, sewage collection and treatment utility, stormwater utility, and airport operations as enterprise funds. Under the enterprise fund concept, user charges set by the Commission are utilized to ensure adequate coverage of operating expenses and payments on outstanding debt. Fleet maintenance services, health care, and workers' compensation are provided through internal service funds.

The National Trail Parks and Recreation District (NTPRD) was created in 1999 by means of a multi-jurisdictional merger. The former Parks and Recreation Department of the City and the former Recreation Department of Clark County joined under the new NTPRD organization to coordinate all parks and recreational activities and services throughout the County, including the City. The City serves as the fiscal agent on behalf of NTPRD and continues to underwrite the merger.

It is City policy for the Commission to adopt the annual operating and capital appropriations prior to January 1 of each fiscal year. These annual appropriations serve as the foundation for the City's financial planning and control. Transfers of appropriations can be made within personal service and/or other service (character level) within a division and fund without City Commission action. Commission must approve any other changes or supplemental appropriations. The legal level of budgetary control is at each office, department, and division, and within each, the amount appropriated for personal services.

Local Economy

The transition from a manufacturing-based economy to one that integrates technology and service firms is providing new job opportunities for City residents and is diversifying the City's tax base. The employment base of the City changed dramatically in recent years with the downsizing of automotive related manufacturers, which once dominated employment in this region. Medical facilities and technology firms, as well as smaller manufacturers, distribution firms, insurance and mortgage processors are now reshaping the economy of our community. The City continues to pursue its role as a facilitator for this transition by providing the necessary infrastructure and developable industrial and office sites that our modern economy requires.

The City's location on I-70 and abundant resources of clean power, water, sewer, and gas, combined with the abundant communication networks, make the City an attractive location for a variety of industries.

Silfex, a Division of LAM Research Corporation, announced its decision to locate a new manufacturing facility in Springfield in late 2017. Silfex Incorporated is the world's largest provider of high purity custom silicon components and assemblies that serve a broad base of high technology markets. As a market leader in advanced materials, Silfex provides integrated silicon solutions for the solar, optics, and semiconductor equipment markets.

The Silfex project included the company purchasing the former O'Cedar building located at 1000 Titus Road. Silfex invested over \$220 million in property acquisition, building improvements and additions, equipment and furnishings. The company has created over 640 new jobs with estimated payroll of approximately \$43 million.

In May of 2017, construction began on an auto-parts stamping facility in the heart of the City of Springfield. Topre America, a Japan-based manufacturer that makes parts for car companies like Honda and Toyota, acquired the entire 32-acre site known as the Champion City Business Park. For generations, the site was once home to a former International Harvester/Navistar factory. Topre constructed 177,000 square feet of manufacturing space with plans to create 85 new jobs with approximately \$3.45 million in new payroll. In March of 2018, Topre announced an additional expansion of 138,000 square feet, 204 new jobs and additional investment of \$73 million. The project was completed in late 2018 and represents a total investment of \$130 million. In total, Topre has created over 800 new jobs with estimated annual payroll of \$35 million.

In October of 2021 Gabriel Brothers, a West Virginia-based department store chain announced that it will be investing \$77.5 million into the construction of a state-of-the-art distribution facility and will create more than 800 jobs at Prime Ohio II industrial Park in Springfield. The 870,000 square foot facility became operational in October 2022 and held an official grand opening in April 2023 with over 200 employees hired at that time.

Springfield's first brew pub concept, Mother Stewart's, opened in the summer of 2016 in the former Rhoades Paper Box Company building. The Loftis family invested approximately \$2.5 million in the project creating a unique and beautiful space that has quickly become a popular gathering spot for downtown patrons.

Located within 20 miles of the City is Wright Patterson Air Force Base, Ohio (Wright Patterson), one of the nation's most important military installations and a major economic force and employer in the region. In addition to being the largest single site employer in Ohio, Wright Patterson is headquarters to the Air Force Research Laboratory (AFRL). The AFRL, with a budget of \$3 billion, is a full-spectrum lab responsible for planning and executing the Air Force's entire science and technology budget, basic research, applied research, and advanced technology development. In April 2019, AFRL received a certificate of authorization to allow for the use of the Springfield-Beckley Municipal Airport (Airport) for the low altitude and beyond the line of sight flight of unmanned aircraft systems (UAS), under the control of Ohio UAS Center's Sky vision radar. This provides unmatched access to airspace (ultimately covering 225 square miles and airspace between 1,000 and 18,000 feet). This partnership promotes opportunities for commercial companies seeking to develop UAS related technologies.

In September of 2021, the Department of Defense announced a \$6 million grant to the City of Springfield, Ohio which both confirmed and advanced the region's position as a hub for research and development of unmanned aircraft systems (UAS) and advanced air mobility (AAM).

One of just 13 grants awarded in 2021, with a total value of \$60 million, through the Defense Community Infrastructure Pilot Program by the Office of Local Defense Community Cooperation, the Springfield award was unique in its forward-looking specificity. While other monies under the program were designated for traditional infrastructure projects such as runway and sewer improvements, the Springfield grant went towards the construction of a National Advanced Air Mobility Center of Excellence (NAAMCE) at Springfield-Beckley Municipal Airport.

The NAAMCE facility, which is expected to have a final cost of just over \$9.6 million, will consist of a 55,000 square foot parking facility featuring 30,000-square-feet of office with administrative, laboratory, and meeting space. It will also have 25,000 square feet of aircraft hangar space, available to both the U.S. Air Force and private industry. Construction of the project began in October 2022, with completion expected in October 2023. The project was also awarded \$2.9 million through JobsOhio's Ohio Site Inventory Program (OSIP).

Continued focus on the City's Airport is a City Commission Goal for 2022-23 and the City continues to invest in improvements at the Airport in support of military and general aviation interests.

Major Initiatives

The City, in conjunction with its partners, the Community Improvement Corporation and Clark State Community College, built a 305-space facility which is named The Park at 99 and includes 3,300 square feet of retail space. The \$7 million investment in downtown is located at the corner of Fountain Ave and Columbia St. and opened in March of 2020. As of this writing the retail space is fully leased.

The City began working with a developer, Charles Simms of Dayton, Ohio, in the latter part of 2018 to re-develop a downtown area bound by Main St., Columbia St., and Center St. The project calls for the construction of 34 Townhomes on this block. At this time, 34 townhomes are complete, with 33 of them having been sold. This is another significant step forward in the revitalization of downtown.

Also in 2018, the City began working with developer Bridgewater LLC on a Tax Increment Financing project to build 231 single family homes on the east edge of Springfield. The housing is being developed in 4 phases, with phases one two and three complete and phase 4 seeing home construction currently. The homes in the first three phases of the project have sold in the \$200,000 to \$250,000 range. Total infrastructure investment and public improvements during the life of the project are expected to exceed \$10 million.

In 2021 the City worked closely with Groceryland LLC to assist in opening a new grocery store on South Limestone Street. This facility was undertaken with significant local investment coupled with city support. It returns a much needed full service grocery to the south side of Springfield. Groceryland opened in December 2021.

COhatch, which bills itself as a coworking, meeting and lifestyle company, opened in the former Myer's Market building at 101 S. Fountain Ave. in March 2020. Dubbed "The Market," the facility offers coworking, private office, meeting and event spaces; public access to a shared commercial kitchen; and a year-round market featuring locally sourced produce, food and drinks. The unique concept, designed to blend office life with community services and entrepreneurship resources, gained traction rapidly in Springfield. All 19 office suites sold out quickly, and the customer base features a myriad of business segments and industry types.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021. This was the 37th consecutive year that the City received this prestigious award. In order to receive a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report whose contents conform to program standards. Such reports 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 Certificate of Achievement Program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Preparation of this report is a major and time-consuming task that cannot be accomplished without the professional, efficient, and dedicated services of those individuals who assist and contribute to its preparation. All members of the City's Finance Department staff and many of the City's other employees contribute to this effort. I wish to thank all employees, Commission, City Manager, and department heads that supported this effort to achieve excellence in financial reporting.

Further, I would like to express sincere thanks to Assistant Finance Director, Nikki Weber, and Kendall Lucas, Accounting Manager. Each has given their all, working late hours and laboring to make this report something we could all be proud of. Thanks to everyone for a professional and informative report.

Respectfully Submitted,

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

Katie Eviston
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Springfield
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

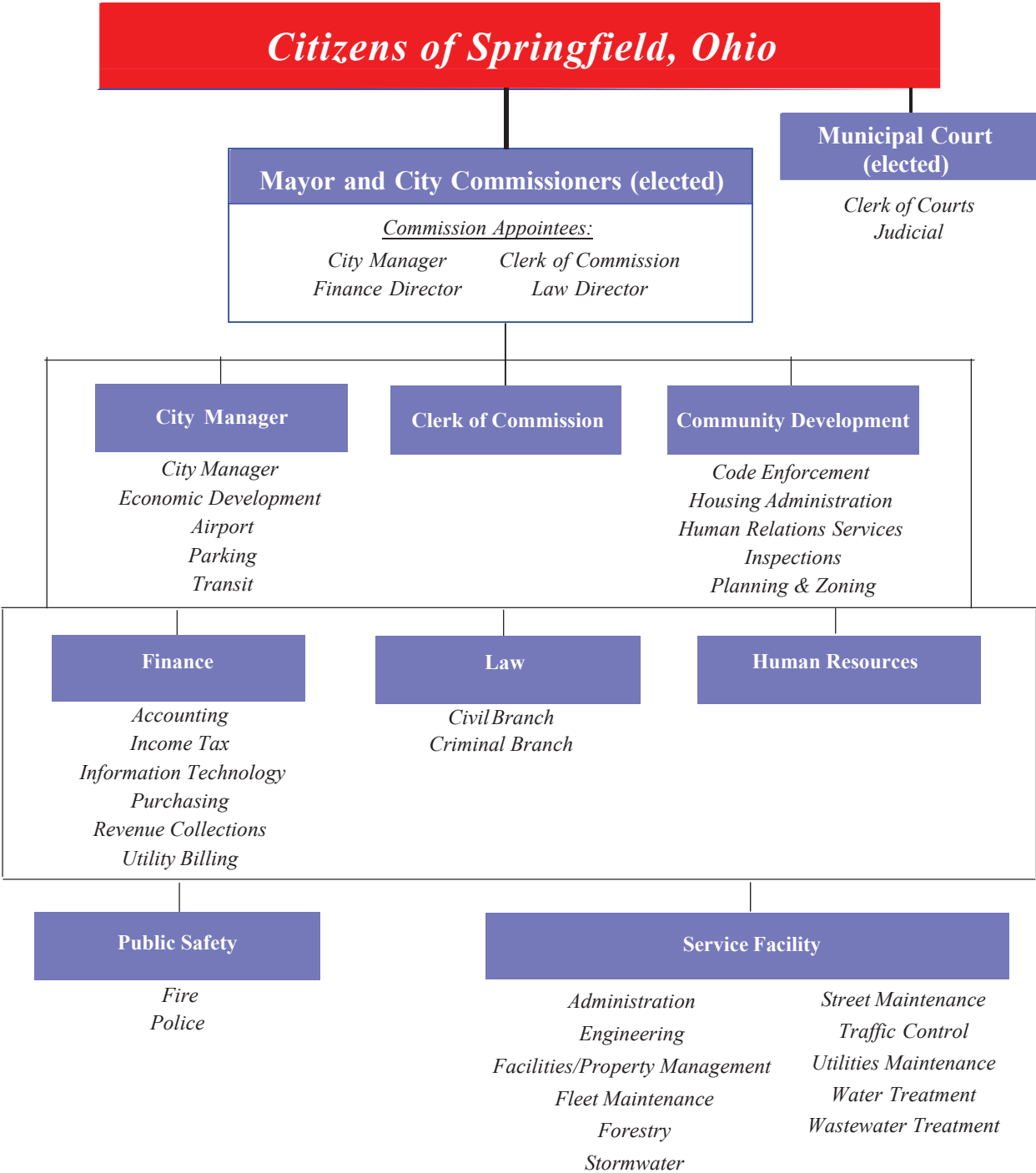
December 31, 2021

Christopher P. Morrill

Executive Director/CEO

City of Springfield, Ohio Organizational Chart

for the Year Ending December 31, 2022



CITY OF SPRINGFIELD, OHIO

CITY OFFICIALS

AS OF DECEMBER 31, 2022

CITY COMMISSION

WARREN COPELAND, MAYOR

ROB RUE, ASSISTANT MAYOR

KEVIN O'NEILL

DAVID ESTROP

KRYSTAL PHILLIPS

APPOINTED OFFICIALS

BRYAN HECK, CITY MANAGER

MARK BECKDAHL, FINANCE DIRECTOR

JILL ALLEN, LAW DIRECTOR

JILL PIERCE, CLERK OF COMMISSION

FINANCE DEPARTMENT

MANAGEMENT STAFF

AS OF DECEMBER 31, 2022

MARK BECKDAHL, FINANCE DIRECTOR
(retired in January 2023)

KATIE EVISTON, ASSISTANT FINANCE DIRECTOR
(appointed to Finance Director in January 2023)

NIKKI WEBER, ASSISTANT FINANCE DIRECTOR

ADAM LIPP, TREASURER

KENDALL LUCAS, ACCOUNTING MANAGER

BLAIR HARDESTY, TAXATION ADMINISTRATOR

MELISSA RUSSELL, UTILITY BILLING MANAGER



**FINANCIAL
SECTION**



INDEPENDENT AUDITORS' REPORT

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio, (the "City"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control—related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
August 31, 2023



CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2022

As management of the City of Springfield (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal in the introductory section.

Financial Highlights

- The net position of the City (assets and deferred outflows of resources of the City, reduced by its liabilities and deferred inflows of resources) as of December 31, 2022 was \$151,035,332. Of this amount, a deficit of \$30,080,297 represents unrestricted net position. The deficit position is the result of the City's recognition of its proportionate share of the state-wide retirement systems' net pension and other postemployment benefit (OPEB) assets and liabilities.
- The City's net position increased during the year by \$17,572,687.
- The City's total expenses were \$97,643,235, an increase of \$9,287,708.
- Program revenues of \$56,230,184 reduced the net cost of the City's functions to be financed from the City's general revenues to \$41,413,051.
- The City's primary fund, the General Fund, ended the year with a fund balance of \$10,789,617, a decrease of \$4,419,167. The General Fund's unassigned balance of \$6,785,991 represents 15% of total expenditures of the fund.
- The City's total outstanding debt balance of \$104.4 million increased by \$0.6 million during the year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary and other information, in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private-sector business.

The Statement of Net Position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position indicate whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information on how the City's net position changed during the most recent fiscal year. It provides consolidated reporting of the City's activities for the year ended December 31, 2022. Changes in net position are reported in the period that the underlying event takes place, which may differ from the period that cash is received or disbursed. The Statement of Activities displays expenses of the City's various programs net of related program revenues, as well as a separate presentation of revenues available for general purposes.

Both government-wide financial statements distinguish functions of the City as either principally supported by taxes and intergovernmental revenues (governmental activities) or intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include general government, public works, public safety, community development, health, recreation, and highway and street. The business-type activities of the City include five enterprise activities: a water system, a sewer system, a stormwater system, parking operations, and the City's airport.

The government-wide financial statements are found in the Basic Financial Statements section of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

CITY OF SPRINGFIELD, OHIO
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For the Year Ended December 31, 2022

All the City's funds can be divided into three categories: governmental, proprietary, and fiduciary funds.

Governmental funds – Governmental funds report essentially the same functions presented as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains many individual governmental funds; three are considered major funds. The major funds are the General Fund, Permanent Improvement Fund and American Rescue Plan Fund. These funds are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data from all the other governmental funds are presented into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided as combining statements elsewhere in the Nonmajor Governmental Funds section of this report.

Proprietary funds - The City maintains two types of proprietary funds, enterprise and internal service funds. Enterprise funds report functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer, stormwater, parking, and airport operations.

Internal service funds are used to accumulate and allocate costs internally among the City's various functions including employee benefits, risk management, and fleet management. The services provided by these funds predominantly benefit governmental rather than business-type functions, therefore, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The enterprise fund financial statements provide separate information for the water, sewer, stormwater, parking, and airport operations. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided as combining statements in the Internal Service Funds section of this report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The individual fiduciary fund financial statements can be found in the Fiduciary Funds - Custodial Funds section of this report. The accounting used for fiduciary funds is similar to that used for proprietary funds.

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. They are found in the Notes to the Basic Financial Statements section of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's proportionate share of the net pension and OPEB assets and liabilities and contributions to Ohio Public Employees Retirement System (OPERS) and Ohio Police and Fire Pension (OP&F). Also, to demonstrate the City's compliance with annual appropriations adopted for the General Fund and the American Rescue Plan Fund, budgetary comparison statements are provided as well as notes to the required supplementary information.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2022

Government-wide Financial Analysis

City's Net Position as of December 31, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets:						
Current and other assets	\$ 122,474,403	\$ 104,889,575	\$ 34,329,069	\$ 32,205,553	\$ 156,803,472	\$ 137,095,128
Capital assets	79,978,837	79,963,416	160,328,146	148,687,837	240,306,983	228,651,253
Total assets	<u>202,453,240</u>	<u>184,852,991</u>	<u>194,657,215</u>	<u>180,893,390</u>	<u>397,110,455</u>	<u>365,746,381</u>
Deferred Outflows of Resources	<u>22,832,185</u>	<u>13,948,315</u>	<u>1,896,060</u>	<u>1,670,288</u>	<u>24,728,245</u>	<u>15,618,603</u>
Liabilities:						
Current and other liabilities	47,119,507	28,611,939	4,901,633	5,429,396	52,021,140	34,041,335
Long-term liabilities:						
Net pension and OPEB liabilities	60,956,290	68,802,901	2,974,578	5,034,121	63,930,868	73,837,022
Other long-term amounts	11,933,998	13,247,463	102,871,659	100,432,811	114,805,657	113,680,274
Total liabilities	<u>120,009,795</u>	<u>110,662,303</u>	<u>110,747,870</u>	<u>110,896,328</u>	<u>230,757,665</u>	<u>221,558,631</u>
Deferred Inflows of Resources	<u>33,922,456</u>	<u>22,267,393</u>	<u>6,123,247</u>	<u>4,076,315</u>	<u>40,045,703</u>	<u>26,343,708</u>
Net Position:						
Net investment in capital assets	77,359,758	75,898,910	60,231,765	52,057,270	137,591,523	127,956,180
Restricted	43,524,106	39,821,283	-	-	43,524,106	39,821,283
Unrestricted	(49,530,690)	(49,848,583)	19,450,393	15,533,765	(30,080,297)	(34,314,818)
Total net position	<u>\$ 71,353,174</u>	<u>\$ 65,871,610</u>	<u>\$ 79,682,158</u>	<u>\$ 67,591,035</u>	<u>\$ 151,035,332</u>	<u>\$ 133,462,645</u>

The net pension liability and the net OPEB liability are a couple of the largest liabilities reported by the City at December 31, and are reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—An Amendment of GASB Statement 27*, and GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, respectively. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting the net OPEB asset and deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach.

This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB Statement No. 68 and GASB Statement No. 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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GASB Statement No. 68 and GASB Statement No. 75 require the net pension liability and the net OPEB asset and liability to equal the City's proportionate share of each plan's collective:

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

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

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

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

In accordance with GASB Statement No. 68 and GASB Statement No. 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB asset/liability, respectively, not accounted for as deferred inflows/outflows.

Net position serves as a useful indicator of a government's financial position. The City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$151,035,332 at the close of the 2022 fiscal year as shown on the previous page.

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The largest portion of the City's net position (\$137,591,523) reflects investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens, therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The City's unrestricted net position ended the year with a deficit balance of \$30,080,297. This is primarily attributable to the City's recognition of its proportionate share of net pension and OPEB assets and liabilities required by GASB Statement Nos. 68 and 75.

If the net pension and OPEB assets and liabilities and related deferrals were excluded, the unrestricted net position reported by the City would be a positive \$41,023,609. As the operation of the state-wide pension systems are outside the control of the City and varies significantly from year to year based on the performance of investments, it's important to acknowledge the recognition of the net pension and net OPEB assets and liabilities have on the City's reported net position.

It's also important to note that the unrestricted net position of the City's business-type activities of \$19,450,393 may not be used to fund governmental activities.

The remaining balance of restricted net position (\$43,524,106) represents resources that are subject to restrictions as to how they may be used.

CITY OF SPRINGFIELD, OHIO
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City's Change in Net Position for the years ended December 31, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenue:						
Program revenue:						
Charges for services	\$ 9,878,740	\$ 10,130,701	\$ 33,357,947	\$ 30,753,555	\$ 43,236,687	\$ 40,884,256
Operating grants and contributions	8,798,233	9,234,399	-	373,837	8,798,233	9,608,236
Capital grants and contributions	1,929,199	5,016,305	2,266,065	-	4,195,264	5,016,305
Total program revenue	<u>20,606,172</u>	<u>24,381,405</u>	<u>35,624,012</u>	<u>31,127,392</u>	<u>56,230,184</u>	<u>55,508,797</u>
General revenue:						
Income taxes	48,309,057	45,966,560	-	-	48,309,057	45,966,560
Property and other taxes	3,760,522	3,642,544	-	-	3,760,522	3,642,544
Unrestricted grants and contributions	8,096,210	5,636,315	-	-	8,096,210	5,636,315
Investment earnings	(2,760,939)	(455,034)	(757,795)	(173,961)	(3,518,734)	(628,995)
Miscellaneous	2,094,818	3,211,316	243,865	156,114	2,338,683	3,367,430
Total general revenue	<u>59,499,668</u>	<u>58,001,701</u>	<u>(513,930)</u>	<u>(17,847)</u>	<u>58,985,738</u>	<u>57,983,854</u>
Total revenue	<u>80,105,840</u>	<u>82,383,106</u>	<u>35,110,082</u>	<u>31,109,545</u>	<u>115,215,922</u>	<u>113,492,651</u>
Expenses:						
General government	15,640,447	13,913,884	-	-	15,640,447	13,913,884
Public safety	35,069,579	34,824,830	-	-	35,069,579	34,824,830
Health	474,813	1,149,505	-	-	474,813	1,149,505
Recreation	1,214,587	(246,793)	-	-	1,214,587	(246,793)
Community development	3,831,688	3,204,428	-	-	3,831,688	3,204,428
Public works	1,416,257	823,371	-	-	1,416,257	823,371
Highway and street	11,502,456	9,428,773	-	-	11,502,456	9,428,773
Interest on long-term debt	114,648	757,361	-	-	114,648	757,361
Water	-	-	8,320,699	6,380,695	8,320,699	6,380,695
Sewer	-	-	15,893,918	14,854,232	15,893,918	14,854,232
Stormwater	-	-	1,838,360	1,826,817	1,838,360	1,826,817
Airport	-	-	1,893,471	1,032,921	1,893,471	1,032,921
Parking	-	-	432,312	405,503	432,312	405,503
Total expenses	<u>69,264,475</u>	<u>63,855,359</u>	<u>28,378,760</u>	<u>24,500,168</u>	<u>97,643,235</u>	<u>88,355,527</u>
Change in net position before transfers	10,841,365	18,527,747	6,731,322	6,609,377	17,572,687	25,137,124
Transfers	(5,359,801)	(1,349,764)	5,359,801	1,349,764	-	-
Change in net position	5,481,564	17,177,983	12,091,123	7,959,141	17,572,687	25,137,124
Net position - beginning	65,871,610	48,693,627	67,591,035	59,631,894	133,462,645	108,325,521
Net position - ending	<u>\$ 71,353,174</u>	<u>\$ 65,871,610</u>	<u>\$ 79,682,158</u>	<u>\$ 67,591,035</u>	<u>\$ 151,035,332</u>	<u>\$ 133,462,645</u>

Overall, net position of the City increased \$17.6 million in 2022. Net position for governmental activities increased \$5.5 million and net position for business-type activities increased \$12.1 million. The reasons for the changes in net position are discussed in the following sections for governmental activities and business-type activities.

The Statement of Activities reports the expenses of each of the governmental activities' programs and the related program revenue that offsets the cost of each program. The amount by which the cost of a program exceeds its program revenue represents the extent to which that program must be subsidized by general revenues. The following table and graph summarize the net cost of each.

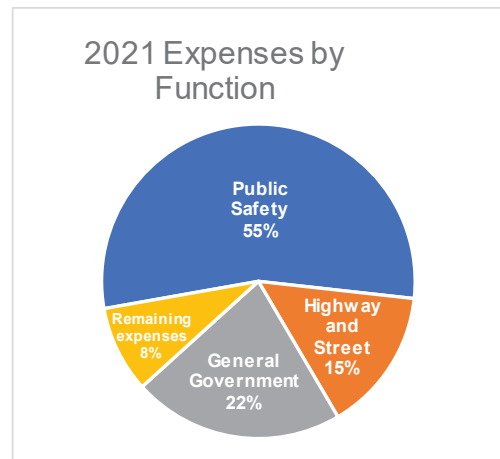
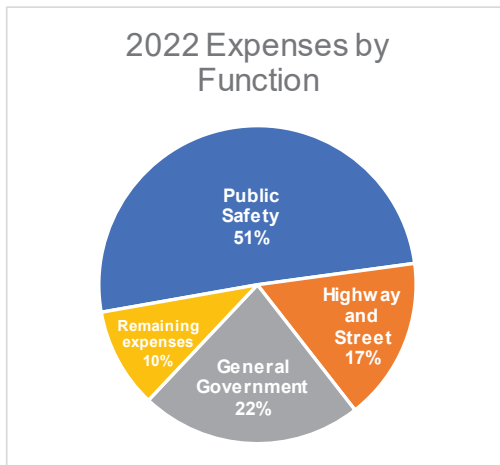
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A. Governmental Activities

The City's revenue was comparable with the prior year, as total revenues decreased by \$2,277,266, or 3%. The decrease was driven by lower Ohio Department of Transportation capital funding, as a number of projects were completed in 2021, and unrealized losses in the City's investment portfolio. These decreases were partially offset by an increases in income taxes, as the local economy continued to improve.

	2022			2021		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Governmental Activities:						
General government	\$ 15,640,447	\$ 4,051,175	\$ 11,589,272	\$ 13,913,884	\$ 5,551,902	\$ 8,361,982
Public safety	35,069,579	4,918,446	30,151,133	34,824,830	4,809,194	30,015,636
Health	474,813	397,590	77,223	1,149,505	1,179,795	(30,290)
Recreation	1,214,587	-	1,214,587	(246,793)	-	(246,793)
Community development	3,831,688	7,617,336	(3,785,648)	3,204,428	5,884,214	(2,679,786)
Public works	1,416,257	-	1,416,257	823,371	-	823,371
Highway and street	11,502,456	3,621,625	7,880,831	9,428,773	6,956,300	2,472,473
Interest on long-term debt	114,648	-	114,648	757,361	-	757,361
Total Governmental Activities	\$ 69,264,475	\$ 20,606,172	\$ 48,658,303	\$ 63,855,359	\$ 24,381,405	\$ 39,473,954

Total expenses increased by \$5,409,116, or 8%. Public safety, consisting mainly of police, fire, dispatching, and traffic control activities. As the largest function, it accounts for 51% of the governmental activities expenses and increased 1% compared to the prior year. General government, which reports the expenses of various administrative and legislative departments, is the next largest function that accounts for 22% of the expenses reported for the governmental activities. These two significant functions, as well as virtually all other functions, reported an increase in expenses over the prior year due to the results of the Ohio Public Employees Retirement System (OPERS) reported for the measurement year used by the City (2021) to calculate its proportionate share of pension and OPEB amounts. In the prior year, OPERS made changes to the base allowances and eligibility for Medicare retirees, as well as replacing the self-insured medical plans for non-Medicare retirees with monthly allowances. This resulted in \$10.0 million more in OPEB expenses being recognized, with \$3.1 million in *negative* OPEB expenses being reported in 2022 compared to \$13.0 million in *negative* OPEB expenses in 2021. The operation of the state-wide retirement systems are outside the control of City management and results can vary significantly from year to year based on plan changes, actuarial assumption changes and performance of investments.



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B. Business-Type Activities

Net position for business-type activities increased by \$12.1 million during 2022, which is \$4.1 million more than the increase experienced during 2021. The majority of increase was due to capital contributions for airport improvements and an increase transfers from governmental activities for utility infrastructure improvements.

Total revenue increased by \$4.0 million, or 13%. In addition to airport capital contributions, water and sewer rates increased 2% and the stormwater rate increased 11%. Total expense increased by \$3.9 million, or 16%, due to higher Water and Sewer personnel costs associated with the increase in OPERS OPEB expenses, as previously discussed, and increases in water maintenance and repair costs compared to the prior year.

It is the City's policy that revenues of the City's business-type activities are expected to cover all program costs. The following is a summary of expenses and program revenues for business-type activities:

	2022			2021		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Business-Type Activities:						
Water	\$ 8,320,699	\$ 10,004,721	\$ (1,684,022)	\$ 6,380,695	\$ 9,355,427	\$ (2,974,732)
Sewer	15,893,918	19,848,113	(3,954,195)	14,854,232	18,670,854	(3,816,622)
Stormwater	1,838,360	2,170,652	(332,292)	1,826,817	1,983,010	(156,193)
Airport	1,893,471	3,534,120	(1,640,649)	1,032,921	1,053,447	(20,526)
Parking	432,312	66,406	365,906	405,503	64,654	340,849
Total Business-Type Activities	\$ 28,378,760	\$ 35,624,012	\$ (7,245,252)	\$ 24,500,168	\$ 31,127,392	\$ (6,627,224)

The City's Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. As such, fund balance is generally a good indicator of net resources available for spending at the end of the fiscal year, subject to any stated restrictions on its use.

At December 31, 2022, the City's governmental funds reported combined fund balances of \$50,486,258, a decrease of \$5,625,690 in comparison with the prior year. Approximately 10% of this amount (\$4,923,058) constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not a spendable form (\$671,836), 2) restricted for particular purposes (\$33,805,559), 3) committed to particular purposes (\$2,941,531), or 4) assigned for particular purposes (\$8,144,274).

A. Major Governmental Funds

General Fund

The General Fund is the primary operating fund of the City, accounting for such activities as police and fire protection, emergency medical services, and engineering. The General Fund's balance decreased by \$4,419,167 from the previous year, with the City limiting expenditures to 94.4% of revenues; slightly higher than the prior year of 92.3%.

Revenues increased less than 1%, as the City experienced higher income tax collections during the year, but were offset by unrealized losses in the City's investment portfolio. Expenditures increased 2.6% from inflationary cost increases.

General Fund Budget Highlights

Budgeted General Fund revenues were consistent throughout the year.

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Expenditures plus transfers and advances out increased by \$11.0 million from the original budget to the final budget, while actual expenditures came in \$3.1 million under budget. The increase in the final budget occurred in transfers out to retire outstanding debt obligations and provide additional funding for technology capital projects.

Both general government and public safety actual expenditures were lower than budgeted to open positions in police and engineering departments. Additionally transfers were less than budgeted due to a delay in an ERP replacement project that will begin in 2023.

Permanent Improvement Fund

This fund is derived as a share of the City income tax, net of refunds. In 2004, voters approved to reduce the mandatory set aside of income tax for capital improvements from 20% to 10%. The City may choose to increase this share up to 20%. These funds are used for capital improvements and debt service. Expenditures are tied to available revenues.

Capital Assets and Debt Administration

A. Capital Asset Activity

The City's capital assets for its governmental and business-type activities as of December 31, 2022 amounts to \$240.3 million (net of accumulated depreciation) as compared to \$228.7 million in 2021. This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, streets and bridges, and water and sewer distribution systems. Total capital assets increased 5% in the current fiscal year (primarily occurring in the business-type activities). Additional information on the City's capital assets can be found in the Notes to the Basic Financial Statements in Note 6.

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
	<i>(in thousands)</i>					
Land	\$ 12,540	\$ 11,457	\$ 7,230	\$ 7,225	\$ 19,770	\$ 18,682
Construction in progress	3,167	2,964	31,812	16,438	34,979	19,402
Buildings and building improvement	9,772	8,658	60,208	63,286	69,980	71,944
Machinery and equipment	12,209	12,456	5,348	5,230	17,557	17,686
Infrastructure	42,291	44,428	55,730	56,509	98,021	100,937
	<u>\$ 79,979</u>	<u>\$ 79,963</u>	<u>\$ 160,328</u>	<u>\$ 148,688</u>	<u>\$ 240,307</u>	<u>\$ 228,651</u>

Significant capital activity for the year includes:

- Water treatment plan lime slakers (\$658,000)
- Utility vehicles (\$848,000)
- Land for new fire stations (\$1 million)
- Mt Joy waterline replacement (\$1.1 million)
- Water service replacement (\$1.1 million)

During 2022, the Permanent Improvement Fund experienced an increase in capital outlay expenditures, due to a new excavator, land for future fire stations and neighborhood street paving.

American Rescue Plan Fund

The American Rescue Plan Fund was established to account for revenues and expenditures relate the American Rescue Plan Act of 2021. The City used these funds in 2022 for arts, culture and tourism grants, sludge storage facility at the wastewater treatment plant, improvements to City Hall Plaza, purchase of the Villager Inn as part of the City's overall plan to address homelessness and building new fire stations.

B. Major Enterprise Funds

Explanation of changes in the major enterprise funds of the City follow the same explanations as those provided in the analysis of the business-type activities, since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the government-wide statements.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2022

B. Debt

Ohio law restricts the amount of debt that a city may issue. The aggregate principal amount of unvoted "net indebtedness" may not exceed 5.5% of the assessed valuation for property tax purposes of all real property located within the City. Certain debt with a repayment source other than general tax revenues is excluded from the definition of net indebtedness.

Self-supporting debt such as mortgage revenue bonds, certain other utility-related debt, and revenue / tax anticipation notes are exempted from these limitation calculations, as are lease obligations and obligations to the Ohio Water Development Authority (OWDA).

As of December 31, 2022, the City's debt subject to the 5.5% limitations, less fund balances applicable to principle of the total outstanding unvoted debt, was zero.

An additional statutory limitation restricts total indebtedness - both voted and unvoted - to 10.5% of the real property assessed valuation. That limitation would restrict total City net indebtedness to \$90.8 million. The City currently has \$90.8 million available. The City currently levies no property tax to support any of its debt service, since all debt service is supported by income tax or user charges.

When issuing "bonded debt", general obligation, or mortgage revenue bonds, as opposed to "unbonded" OWDA or lease-type debt, bond issuers are typically expected to secure a rating from a bond-rating service such as Standard & Poor's, Moody's Investors Service, or Fitch Investors Service. The rating service conducts an in-depth study of all aspects of the issuer to determine its current and future ability to repay its debt on a timely basis. Issuers with relatively high bond ratings pay lower interest rates.

The City's most recent bond rating was conducted in early 2019. Moody's Investors Service maintained the existing rating of A2 (upper medium grade) to the bonds. Previously, Moody's had downgraded many Ohio municipalities because of their implementation of GASB 68 and the effects on their financial statements.

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
	<i>(in thousands)</i>					
General obligation bonds	\$ 255	\$ 500	\$ 16,145	\$ 18,095	\$ 16,400	\$ 18,595
General obligation notes	-	1,030	7,025	5,941	7,025	6,971
Department of Development loan	-	49	-	-	-	49
OEPA/OWDA loans	-	-	58,946	54,410	58,946	54,410
OPWC loans	-	-	514	533	514	533
OWDA subordinated revenue bonds	-	-	17,825	18,577	17,825	18,577
Lease-purchase obligations	2,623	3,007	1,091	1,677	3,714	4,684
	<u>\$ 2,878</u>	<u>\$ 4,586</u>	<u>\$ 101,546</u>	<u>\$ 99,233</u>	<u>\$ 104,424</u>	<u>\$ 103,819</u>

Additional detailed data for all debt of the City is presented in the Notes to the Basic Financial Statements in Note 10, and in Tables 7 - 11 in the Statistical Section of this report.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2022

Economic Factors

The top ten employers within the City includes various sectors: governmental, healthcare, manufacturing, and education. This diversification helps provide a relatively stable local economy.

The City has seen its local economy rebound in 2021 and stabilize in 2022 after the 2020 pandemic, with steady unemployment rates (3.7% in 2021 and 3.8% in 2022) and increased per capita personal income (\$21,452 in 2021 compared to \$22,968 in 2022).

The voters of Springfield passed a temporary increase in the income tax rate of 0.4% which went into effect July 1, 2017 and continued for five and half years. In May 2021, the 0.4% income tax rate was renewed and will expire in December 2032. The ease of pandemic-related restrictions combined with a surge in residential and commercial development helped increase income tax revenues by \$4.5 million over 2020.

Contacting the City's Management

Our financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with an overview of the City's finances. If you have questions or need additional financial information, please contact the Finance Director, City of Springfield, 76 East High Street, Springfield, Ohio 45502. Or you may visit the City's website at www.springfieldohio.gov.

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

PRIMARY GOVERNMENT

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS:			
Equity in pooled cash and investments	\$ 79,550,161	\$ 26,564,630	\$ 106,114,791
Receivables (net of allowances for uncollectibles)	17,783,516	6,928,807	24,712,323
Due from other governments	5,240,735	2,180,928	7,421,663
Internal balances	3,808,764	(3,808,764)	-
Inventory	541,112	1,348,879	1,889,991
Notes receivable (net of allowances for uncollectibles)	12,324,607	-	12,324,607
Assets held for resale	597,355	-	597,355
Net OPEB asset	2,628,153	1,114,589	3,742,742
Land and construction in progress	15,707,238	39,041,516	54,748,754
Depreciable capital assets, net of accumulated depreciation	64,271,599	121,286,630	185,558,229
Total assets	<u>202,453,240</u>	<u>194,657,215</u>	<u>397,110,455</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred charge on refunding	-	438,271	438,271
Pension	18,531,203	1,423,806	19,955,009
OPEB	4,300,982	33,983	4,334,965
Total deferred outflows of resources	<u>22,832,185</u>	<u>1,896,060</u>	<u>24,728,245</u>
LIABILITIES:			
Accounts payable	7,471,726	4,144,865	11,616,591
Accrued liabilities	2,135,601	754,558	2,890,159
Unearned revenue	37,512,180	2,210	37,514,390
Noncurrent liabilities:			
Due within one year	2,420,466	13,960,475	16,380,941
Due more than one year:			
Net pension liability	52,904,897	2,974,578	55,879,475
Net OPEB liability	8,051,393	-	8,051,393
Other amounts due more than one year	9,513,532	88,911,184	98,424,716
Total liabilities	<u>120,009,795</u>	<u>110,747,870</u>	<u>230,757,665</u>
DEFERRED INFLOWS OF RESOURCES:			
Property taxes levied for next year	3,862,279	-	3,862,279
Pension	24,401,166	4,014,462	28,415,628
OPEB	5,632,777	1,157,349	6,790,126
Leases	26,234	951,436	977,670
Total deferred inflows of resources	<u>33,922,456</u>	<u>6,123,247</u>	<u>40,045,703</u>
NET POSITION:			
Net investment in capital assets	77,359,758	60,231,765	137,591,523
Restricted for:			
Housing rehabilitation grants	15,902,016	-	15,902,016
Capital projects	15,012,068	-	15,012,068
Public safety	2,757,208	-	2,757,208
Street maintenance	4,625,824	-	4,625,824
Community development	1,213,864	-	1,213,864
Municipal court	1,333,326	-	1,333,326
Debt service	587,056	-	587,056
Permanent endowment, spendable	320,987	-	320,987
Permanent endowment, nonspendable	386,953	-	386,953
Other purposes	1,384,804	-	1,384,804
Unrestricted (deficit)	(49,530,690)	19,450,393	(30,080,297)
Total net position	<u>\$ 71,353,174</u>	<u>\$ 79,682,158</u>	<u>\$ 151,035,332</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

FUNCTIONS / PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICE	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENT		
					GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Primary government:							
Governmental activities:							
General government	\$ 15,640,447	\$ 3,725,993	\$ 325,182	\$ -	\$ (11,589,272)	\$ -	\$ (11,589,272)
Public safety	35,069,579	4,541,426	377,020	-	(30,151,133)	-	(30,151,133)
Health	474,813	84,694	312,896	-	(77,223)	-	(77,223)
Recreation	1,214,587	-	-	-	(1,214,587)	-	(1,214,587)
Community development	3,831,688	747,595	6,869,741	-	3,785,648	-	3,785,648
Public works	1,416,257	-	-	-	(1,416,257)	-	(1,416,257)
Highway and street	11,502,456	779,032	913,394	1,929,199	(7,880,831)	-	(7,880,831)
Interest on long-term debt	114,648	-	-	-	(114,648)	-	(114,648)
Total governmental activities	<u>69,264,475</u>	<u>9,878,740</u>	<u>8,798,233</u>	<u>1,929,199</u>	<u>(48,658,303)</u>	<u>-</u>	<u>(48,658,303)</u>
Business-type activities:							
Water	8,320,699	10,004,721	-	-	-	1,684,022	1,684,022
Sewer	15,893,918	19,848,113	-	-	-	3,954,195	3,954,195
Stormwater	1,838,360	2,170,652	-	-	-	332,292	332,292
Airport	1,893,471	1,268,055	-	2,266,065	-	1,640,649	1,640,649
Parking	432,312	66,406	-	-	-	(365,906)	(365,906)
Total business-type activities	<u>28,378,760</u>	<u>33,357,947</u>	<u>-</u>	<u>2,266,065</u>	<u>-</u>	<u>7,245,252</u>	<u>7,245,252</u>
Total primary government	<u>\$ 97,643,235</u>	<u>\$ 43,236,687</u>	<u>\$ 8,798,233</u>	<u>\$ 4,195,264</u>	<u>(48,658,303)</u>	<u>7,245,252</u>	<u>(41,413,051)</u>
General Revenues:							
Taxes:							
Income taxes					48,309,057	-	48,309,057
Property taxes levied					2,787,848	-	2,787,848
Hotel / motel taxes					972,674	-	972,674
State-levied shared taxes not restricted to specific programs					7,913,200	-	7,913,200
Federal / state grants and contributions not restricted to specific program					183,010	-	183,010
Investment earnings					(2,760,939)	(757,795)	(3,518,734)
Miscellaneous					2,094,818	243,865	2,338,683
Transfers					(5,359,801)	5,359,801	-
Total general revenues and transfers					<u>54,139,867</u>	<u>4,845,871</u>	<u>58,985,738</u>
Changes in net position					5,481,564	12,091,123	17,572,687
Net position - beginning					<u>65,871,610</u>	<u>67,591,035</u>	<u>133,462,645</u>
Net position - ending					<u>\$ 71,353,174</u>	<u>\$ 79,682,158</u>	<u>\$ 151,035,332</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	GENERAL FUND	PERMANENT IMPROVEMENT	AMERICAN RESCUE PLAN	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
ASSETS:					
Equity in pooled cash and investments	\$ 8,233,221	\$ 6,957,157	\$ 39,502,647	\$ 22,786,888	\$ 77,479,913
Receivables (net of allowances for uncollectibles)	9,642,467	1,012,929	-	7,087,493	17,742,889
Due from other funds	2,939,251	54,728	-	791,482	3,785,461
Due from other governments	1,239,219	8,115	-	3,993,401	5,240,735
Inventory	2,136	-	-	282,747	284,883
Notes receivable (net of allowances for uncollectibles)	-	-	-	12,324,607	12,324,607
Assets held for resale	-	-	-	597,355	597,355
Total assets	\$ 22,056,294	\$ 8,032,929	\$ 39,502,647	\$ 47,863,973	\$ 117,455,843
LIABILITIES:					
Accounts payable	\$ 1,909,301	\$ 1,331,882	\$ 1,990,467	\$ 1,420,165	\$ 6,651,815
Accrued liabilities	1,636,374	-	-	428,246	2,064,620
Unearned income	-	-	37,512,180	-	37,512,180
Due to other funds	772,940	-	-	3,224,249	3,997,189
Total liabilities	4,318,615	1,331,882	39,502,647	5,072,660	50,225,804
DEFERRED INFLOWS OF RESOURCES:					
Property taxes levied for next year	-	-	-	3,862,279	3,862,279
Unavailable revenue	6,939,692	651,186	-	5,264,390	12,855,268
Leases	8,370	-	-	17,864	26,234
Total deferred inflows of resources	6,948,062	651,186	-	9,144,533	16,743,781
FUND BALANCES:					
Nonspendable	2,136	-	-	669,700	671,836
Restricted	173,174	6,049,861	-	27,582,524	33,805,559
Committed	1,462,650	-	-	1,478,881	2,941,531
Assigned	2,365,666	-	-	5,778,608	8,144,274
Unassigned	6,785,991	-	-	(1,862,933)	4,923,058
Total fund balances	10,789,617	6,049,861	-	33,646,780	50,486,258
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 22,056,294	\$ 8,032,929	\$ 39,502,647	\$ 47,863,973	\$ 117,455,843

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022**

Total governmental fund balances	\$ 50,486,258
<i>Amounts reported for governmental activities in 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.	76,769,231
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Intergovernmental receivables	3,364,000
Income taxes	6,480,430
Investment earnings	54,801
Other receivables	2,956,037
Internal service funds are used to charge the cost of certain activities, such as city service facility, to individual funds. The assets and liabilities of the internal service funds are included in the statement of net position.	6,812,629
Long-term liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Bonds, notes and loans payable	(255,000)
Lease-purchase obligations	(2,622,786)
Unamortized discounts and prepaid insurance	3,707
Compensated absences	(7,720,511)
Accrued interest on long-term debt	(22,221)
The net pension and OPEB assets and liabilities are not available or due and payable in the current period, therefore, the assets/liabilities and related deferred outflows and inflows of resources are not reported in the governmental funds:	
Deferred outflows - pension	18,383,946
Deferred inflows - pension	(23,985,969)
Net pension liability	(52,597,251)
Deferred outflows - OPEB	4,297,468
Deferred inflows - OPEB	(5,513,078)
Net OPEB asset	2,512,876
Net OPEB liability	<u>(8,051,393)</u>
Net position of governmental activities	<u>\$ 71,353,174</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	GENERAL FUND	PERMANENT IMPROVEMENT	AMERICAN RESCUE PLAN	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
REVENUES:					
Income taxes	\$ 43,639,273	\$ 4,848,808	\$ -	\$ -	\$ 48,488,081
Property taxes	-	-	-	2,833,063	2,833,063
Hotel / motel taxes	436,551	-	-	962,674	1,399,225
State-levied shared taxes	2,491,481	-	-	3,992,669	6,484,150
Intergovernmental	183,010	7,323	6,552,158	4,064,309	10,806,800
Charges for services	1,129,459	-	-	3,115,362	4,244,821
Fees, licenses and permits	1,145,046	-	-	48,484	1,193,530
Investment earnings	(2,517,909)	18,316	-	(262,774)	(2,762,367)
Fines and forfeitures	1,366,926	-	-	467,373	1,834,299
Special assessments	151,966	-	-	548,950	700,916
Miscellaneous	1,564,571	147,693	-	2,940,698	4,652,962
Total revenue	49,590,374	5,022,140	6,552,158	18,710,808	79,875,480
EXPENDITURES:					
Current:					
General government	14,908,828	-	320,000	3,251,986	18,480,814
Public safety	27,670,236	-	192,027	7,448,276	35,310,539
Health	52,700	-	-	422,113	474,813
Recreation	660,291	70,000	-	27,857	758,148
Community development	2,699,780	-	529,240	1,081,755	4,310,775
Public works	-	-	-	1,354,000	1,354,000
Highway and street	796,227	-	-	5,649,767	6,445,994
Capital outlay	2,566	7,055,086	5,510,891	2,742,622	15,311,165
Debt service:					
Principal	-	1,036,922	-	1,219,883	2,256,805
Interest	-	62,530	-	57,854	120,384
Total expenditures	46,790,628	8,224,538	6,552,158	23,256,113	84,823,437
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,799,746	(3,202,398)	-	(4,545,305)	(4,947,957)
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of assets	-	24,673	-	3,500	28,173
Inception of lease-purchase obligations	-	548,502	-	-	548,502
Transfers in	-	2,000,000	-	4,689,690	6,689,690
Transfers out	(7,218,913)	(37,549)	-	(687,636)	(7,944,098)
Total other financing sources (uses)	(7,218,913)	2,535,626	-	4,005,554	(677,733)
NET CHANGE IN FUND BALANCE	(4,419,167)	(666,772)	-	(539,751)	(5,625,690)
FUND BALANCE - BEGINNING	15,208,784	6,716,633	-	34,186,531	56,111,948
FUND BALANCE - ENDING	\$ 10,789,617	\$ 6,049,861	\$ -	\$ 33,646,780	\$ 50,486,258

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

Net change in fund balances - total governmental funds	\$ (5,625,690)
<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 are allocated over their estimated useful lives as depreciation expense. The capital activity is as follows:	
Capital asset additions	6,183,109
Depreciation expense	(5,865,564)
In the statement of activities, only the gain/loss on sale of capital assets is reported, whereas, only the proceeds from the sales are reported in the funds.	(51,431)
Revenue in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Intergovernmental revenue	1,429,050
Income taxes	(179,024)
Investment earnings	24,710
Other revenue	464,932
Repayment of bond, lease-purchase, note and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	2,256,805
Inception of lease-purchase obligations are recorded as other financing sources in the governmental funds, but are reported as increases to lease-purchase payables on the statement of net position.	(548,502)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:	
Vacation and sick leave benefits	160,572
Interest payable and bond discounts and prepaid insurance amortization	3,903
Changes in the net pension liability recorded as negative pension expense	4,808,218
Changes in the net OPEB liability/asset recorded as negative OPEB expense	1,618,520
Internal service funds are used by management to charge the costs of certain activities, such as city service facility operations to individual funds. The net revenue (expense) of the internal service funds are reported with the governmental activities.	<u>801,956</u>
Change in net position of governmental activities	\$ <u>5,481,564</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022

	BUSINESS-TYPE ACTIVITIES				GOVERNMENTAL ACTIVITIES	
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS:						
Current assets:						
Equity in pooled cash and investments	\$ 11,241,835	\$ 13,804,302	\$ 304,806	\$ 1,213,687	\$ 26,564,630	\$ 2,070,248
Receivables (net of allowances for uncollectibles)	1,854,927	3,578,983	505,468	989,429	6,928,807	40,627
Due from other funds	1,174,353	371,192	20,000	1,354	1,566,899	1,105,320
Due from other governments	-	-	-	2,180,928	2,180,928	-
Inventory	979,063	347,135	-	22,681	1,348,879	256,229
Total current assets	<u>15,250,178</u>	<u>18,101,612</u>	<u>830,274</u>	<u>4,408,079</u>	<u>38,590,143</u>	<u>3,472,424</u>
Noncurrent assets:						
Net OPEB asset	483,937	562,160	13,474	55,018	1,114,589	115,277
Capital assets:						
Land and construction in progress	18,154,111	13,950,521	174,606	6,762,278	39,041,516	352,110
Depreciable capital assets, net of accumulated depreciation	16,571,697	83,151,176	13,071,279	8,492,478	121,286,630	2,857,496
Total capital assets	<u>34,725,808</u>	<u>97,101,697</u>	<u>13,245,885</u>	<u>15,254,756</u>	<u>160,328,146</u>	<u>3,209,606</u>
Total noncurrent assets	<u>35,209,745</u>	<u>97,663,857</u>	<u>13,259,359</u>	<u>15,309,774</u>	<u>161,442,735</u>	<u>3,324,883</u>
Total assets	<u>50,459,923</u>	<u>115,765,469</u>	<u>14,089,633</u>	<u>19,717,853</u>	<u>200,032,878</u>	<u>6,797,307</u>
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred charge on refunding	143,108	295,163	-	-	438,271	-
Pension	618,194	718,118	17,212	70,282	1,423,806	147,257
OPEB	14,755	17,140	411	1,677	33,983	3,514
Total deferred outflows of resources	<u>776,057</u>	<u>1,030,421</u>	<u>17,623</u>	<u>71,959</u>	<u>1,896,060</u>	<u>150,771</u>
LIABILITIES:						
Current liabilities:						
Accounts payable	1,799,377	1,358,992	74,363	912,133	4,144,865	819,911
Salaries and benefits payable	201,868	234,450	5,623	21,833	463,774	48,760
Accrued liabilities	-	-	-	100,000	100,000	-
Due to other funds	331,682	342,917	1,980	1,768,115	2,444,694	15,797
Unearned revenue	-	-	-	2,210	2,210	-
Accrued interest payable	30,117	160,667	-	-	190,784	-
Bonds, notes and loans payable-current	1,781,497	10,642,465	886,060	-	13,310,022	-
Lease-purchase obligations-current	101,166	394,343	-	-	495,509	-
Compensated absences-current	69,440	78,745	2,969	3,790	154,944	43,285
Insurance claims payable-current	-	-	-	-	-	1,037,397
Total current liabilities	<u>4,315,147</u>	<u>13,212,579</u>	<u>970,995</u>	<u>2,808,081</u>	<u>21,306,802</u>	<u>1,965,150</u>
Noncurrent liabilities:						
Bonds, notes and loans payable	19,065,247	56,940,340	11,383,508	-	87,389,095	-
Lease-purchase obligations	181,327	414,617	-	-	595,944	-
Compensated absences	415,061	470,684	17,746	22,654	926,145	258,726
Net pension liability	1,291,514	1,500,274	35,959	146,831	2,974,578	307,646
Total noncurrent liabilities	<u>20,953,149</u>	<u>59,325,915</u>	<u>11,437,213</u>	<u>169,485</u>	<u>91,885,762</u>	<u>566,372</u>
Total liabilities	<u>25,268,296</u>	<u>72,538,494</u>	<u>12,408,208</u>	<u>2,977,566</u>	<u>113,192,564</u>	<u>2,531,522</u>
DEFERRED INFLOWS OF RESOURCES:						
Pension	1,743,015	2,024,756	48,529	198,162	4,014,462	415,197
OPEB	502,502	583,727	13,991	57,129	1,157,349	119,699
Leases	178,899	-	-	772,537	951,436	-
Total deferred inflows of resources	<u>2,424,416</u>	<u>2,608,483</u>	<u>62,520</u>	<u>1,027,828</u>	<u>6,123,247</u>	<u>534,896</u>
NET POSITION:						
Net investment in capital assets	13,790,023	30,210,669	976,317	15,254,756	60,231,765	3,209,606
Unrestricted	9,753,245	11,438,244	660,211	529,662	22,381,362	672,054
Total net position	<u>\$ 23,543,268</u>	<u>\$ 41,648,913</u>	<u>\$ 1,636,528</u>	<u>\$ 15,784,418</u>	<u>82,613,127</u>	<u>\$ 3,881,660</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					(2,930,969)	
Net position of business-type activities					<u>\$ 79,682,158</u>	

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE		INTERNAL SERVICE FUNDS
OPERATING REVENUES:						
Charges for services	\$ 9,877,783	\$ 19,685,207	\$ 2,106,930	\$ 852,702	\$ 32,522,622	\$ 13,263,859
Other	140,680	192,321	63,722	454,809	851,532	118,605
Total operating revenues	<u>10,018,463</u>	<u>19,877,528</u>	<u>2,170,652</u>	<u>1,307,511</u>	<u>33,374,154</u>	<u>13,382,464</u>
OPERATING EXPENSES:						
Personal services	2,624,257	3,794,394	105,863	473,718	6,998,232	689,863
Contractual services	1,954,805	3,135,464	652,101	620,502	6,362,872	904,905
Materials and supplies	2,118,766	1,588,362	55,918	747,811	4,510,857	2,133,470
Claims expense	-	-	-	-	-	8,952,055
Depreciation	1,291,827	5,726,459	691,688	476,150	8,186,124	250,693
Total operating expenses	<u>7,989,655</u>	<u>14,244,679</u>	<u>1,505,570</u>	<u>2,318,181</u>	<u>26,058,085</u>	<u>12,930,986</u>
OPERATING INCOME (LOSS)	2,028,808	5,632,849	665,082	(1,010,670)	7,316,069	451,478
NONOPERATING REVENUES (EXPENSES):						
Investment earnings	(314,480)	(444,951)	(6,817)	8,453	(757,795)	(23,282)
Miscellaneous revenues	84,967	-	-	158,898	243,865	-
Gain (loss) on sale or disposal of capital assets	(13,742)	(29,415)	-	26,950	(16,207)	-
Interest expense	(303,401)	(1,614,083)	(329,431)	-	(2,246,915)	-
Total nonoperating revenues (expenses)	<u>(546,656)</u>	<u>(2,088,449)</u>	<u>(336,248)</u>	<u>194,301</u>	<u>(2,777,052)</u>	<u>(23,282)</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	1,482,152	3,544,400	328,834	(816,369)	4,539,017	428,196
Transfers in	25,946	-	-	928,462	954,408	300,000
Capital contributions	51,670	3,097,373	-	3,522,415	6,671,458	-
	77,616	3,097,373	-	4,450,877	7,625,866	300,000
CHANGE IN NET POSITION	1,559,768	6,641,773	328,834	3,634,508	12,164,883	728,196
NET POSITION - BEGINNING	<u>21,983,500</u>	<u>35,007,140</u>	<u>1,307,694</u>	<u>12,149,910</u>		<u>3,153,464</u>
NET POSITION - ENDING	<u>\$ 23,543,268</u>	<u>\$ 41,648,913</u>	<u>\$ 1,636,528</u>	<u>\$ 15,784,418</u>		<u>\$ 3,881,660</u>
					Adjustment for the net effect of the current year activity between internal service funds and the enterprise funds	(73,760)
					Changes in net position of business-type activities	<u>\$ 12,091,123</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	BUSINESS-TYPE ACTIVITIES				TOTAL	GOVERNMENTAL
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE	ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
Cash flows from operating activities:						
Receipts from customers and users	\$ 9,467,562	\$ 19,309,795	\$ 2,064,522	\$ 2,909,874	\$ 33,751,753	\$ -
Receipts from interfund services provided	-	-	-	-	-	12,861,082
Payments to suppliers	(4,635,351)	(4,529,154)	(686,201)	(909,905)	(10,760,611)	(3,399,465)
Payments to employees	(3,194,347)	(4,805,961)	(151,755)	(422,563)	(8,574,626)	(858,422)
Payments for claims	-	-	-	-	-	(7,795,726)
Net cash flows from operating activities	<u>1,637,864</u>	<u>9,974,680</u>	<u>1,226,566</u>	<u>1,577,406</u>	<u>14,416,516</u>	<u>807,469</u>
Cash flows from noncapital financing activities:						
Interfund transfers	25,946	-	-	928,462	954,408	300,000
Net cash flows from noncapital financing activities	<u>25,946</u>	<u>-</u>	<u>-</u>	<u>928,462</u>	<u>954,408</u>	<u>300,000</u>
Cash flows from capital and related financing activities:						
Proceeds from general obligation notes and bonds	691,000	6,334,000	-	-	7,025,000	-
Proceeds from WPCLF/OWDA and OPWC loans	4,548,974	2,925,389	-	-	7,474,363	-
Proceeds from sale of capital assets	-	-	-	26,950	26,950	-
Manuscript debt issued	207,000	86,000	-	-	293,000	-
Acquisition and construction of capital assets	(4,967,098)	(6,018,240)	(57,489)	(2,085,097)	(13,127,924)	-
Payment on manuscript debt	(310,500)	(129,000)	-	-	(439,500)	-
Principal paid on capital debt	(1,505,690)	(9,812,493)	(863,890)	-	(12,182,073)	-
Interest paid on capital debt	(288,509)	(1,546,319)	(329,431)	-	(2,164,259)	-
Net cash flows from capital and related financing activities	<u>(1,624,823)</u>	<u>(8,160,663)</u>	<u>(1,250,810)</u>	<u>(2,058,147)</u>	<u>(13,094,443)</u>	<u>-</u>
Cash flows from investing activities:						
Interest and dividends received	(314,480)	(444,951)	(6,817)	8,453	(757,795)	(23,282)
Net cash flow from investing activities	<u>(314,480)</u>	<u>(444,951)</u>	<u>(6,817)</u>	<u>8,453</u>	<u>(757,795)</u>	<u>(23,282)</u>
Change in cash and cash equivalents	(275,493)	1,369,066	(31,061)	456,174	1,518,686	1,084,187
Cash and cash equivalents, beginning of year	11,517,328	12,435,236	335,867	757,513	25,045,944	986,061
Cash and cash equivalents, end of year	<u>\$ 11,241,835</u>	<u>\$ 13,804,302</u>	<u>\$ 304,806</u>	<u>\$ 1,213,687</u>	<u>\$ 26,564,630</u>	<u>\$ 2,070,248</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ 2,028,808	\$ 5,632,849	\$ 665,082	\$ (1,010,670)	\$ 7,316,069	\$ 451,478
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	1,291,827	5,726,459	691,688	476,150	8,186,124	250,693
Rental income	84,967	-	-	158,898	243,865	-
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	(502,058)	(687,013)	(87,142)	(858,845)	(2,135,058)	(19,517)
Due from other funds	(333,299)	100,979	(20,000)	(1,354)	(253,674)	(510,269)
Inventory	(363,368)	(53,783)	-	9,328	(407,823)	(4,948)
Deferred outflows-pension & OPEB	(156,119)	(129,644)	309	(35,687)	(321,141)	(26,062)
Accounts payable	(198,412)	248,455	21,818	449,104	520,965	308,157
Insurance claims payable	-	-	-	-	-	492,030
Salary and benefits payable	26,697	19,397	(489)	8,540	54,145	3,634
Due to other funds	20,590	18,301	1,012	1,538,953	1,578,856	7,300
Unearned revenue	-	-	-	(7,850)	(7,850)	-
Compensated absences	76,841	87,055	3,562	2,808	170,266	61,559
Net OPEB assets	(232,665)	(243,024)	(4,024)	(35,904)	(515,617)	(49,560)
Net pension liability	(820,326)	(1,181,943)	(43,461)	(13,813)	(2,059,543)	(244,682)
Deferred inflows-pension & OPEB	535,482	436,592	(1,789)	125,211	1,095,496	87,656
Deferred inflows-leases	178,899	-	-	772,537	951,436	-
Net cash flows from operating activities	<u>\$ 1,637,864</u>	<u>\$ 9,974,680</u>	<u>\$ 1,226,566</u>	<u>\$ 1,577,406</u>	<u>\$ 14,416,516</u>	<u>\$ 807,469</u>
Schedule of noncash capital and financing activities:						
Capital assets financed by accounts payable	\$ 1,540,707	\$ 3,519,752	\$ -	\$ -	\$ 5,060,459	\$ -
Capital assets acquired with financing or transferred from governmental funds	\$ 51,670	\$ 3,097,373	\$ -	\$ 1,256,349	\$ 4,405,392	\$ -

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022**

	CUSTODIAL FUNDS
ASSETS:	
Equity in pooled cash and investments	\$ 1,226,623
Cash in segregated account	397,536
Receivables (net of allowances for uncollectibles)	1,337,590
Due from other governments	<u>41,245</u>
Total assets	<u>3,002,994</u>
LIABILITIES:	
Accounts payable	325,682
Accrued liabilities	344,143
Restricted deposits	<u>1,106,260</u>
Total liabilities	<u>1,776,085</u>
NET POSITION:	
Restricted for other governments and organizations	<u>\$ 1,226,909</u>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	CUSTODIAL FUNDS
ADDITIONS:	
Income taxes	\$ 326,159
Property taxes	365,627
Intergovernmental	2,349,631
Charges for services	351,893
Fees, licenses and permits	54,102
Investment earnings	(41,155)
Fines and forfeitures	4,460,792
Miscellaneous	245,134
Total additions	<u>8,112,183</u>
 DEDUCTIONS:	
Distributions to others	<u>8,106,149</u>
 CHANGE IN FIDUCIARY NET POSITION	6,034
 NET POSITION - BEGINNING	<u>1,220,875</u>
 NET POSITION - ENDING	<u>\$ 1,226,909</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles (GAAP) in the United States of America, as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies are described below:

A. Reporting Entity

The City of Springfield (the City) is a home-rule municipal corporation under the laws of the state of Ohio and operates under a commission manager form of government. The City was organized in 1850 and provides various services including police and fire protection, parks, recreation, street maintenance, planning, zoning, development, water, sewer, airport, stormwater, parking, and other general governmental services.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. No separate government units meet the criteria for inclusion as a component unit.

The City has a fiduciary relationship with National Trail Parks and Recreation District (NTPRD) and includes their data in the Fiduciary Funds – Custodial Funds section.

The City participates with Green Township (Township) in a Joint Economic Development District (JEDD) which is a jointly-governed organization. The JEDD contains a corporate park known as Airpark Ohio, which is owned by the City but located in the Township. The JEDD levies a 1% income tax. In 2022, the City received \$183,904 in net income tax proceeds for the purposes of capital developments and economic development activities within the JEDD. The City is the fiscal agent for the JEDD and reports their activity as a custodial fund.

B. Government-wide and Fund Financial Statements

The government-wide financial statements, which include the Statement of Net Position and the Statement of Activities, report information on all the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those that are required to be accounted for in another fund. The major sources of revenue include income tax, state-levied shared taxes, charges for services, fees, licenses, permits, investment earnings, fines and forfeitures, and other miscellaneous revenue.

Permanent Improvement Fund – This fund is used for capital improvement, including debt service. The fund, by amendment to the City Charter, receives 10% of all income tax receipts, net of refunds. The City may choose to increase this share up to 20%.

American Rescue Plan Fund – This fund is used to account for revenue and expenditures related to the American Rescue Plan Act of 2021. These funds are in response to the economic fallout of the COVID-19 pandemic in the United State and will provide needed relief to support the public health response and lay the foundation for a strong and equitable economic recovery.

Proprietary Funds are used to account for the City's ongoing activities that are like those found in the private sector, where the intent of the City is that the cost of providing goods and services to the general public be financed or recovered primarily through user charges. Proprietary funds are either classified as enterprise or internal service. The City's major enterprise funds are:

Water Fund – This fund receives all receipts generated from water system customers, charges/fees associated with the water system and interest earned on the investment of interim water monies. The fund provides for all water system-related operations, maintenance, capital needs and debt service requirements.

Sewer Fund – This fund receives all receipts generated from sewer system customers, charges/fees associated with the sewer system and interest earned on the investment of interim sewer monies. The fund provides for all sewer system-related operations, maintenance, capital needs and debt service requirements.

Stormwater Fund – This fund receives all receipts generated from stormwater system customers, charges/fees associated with the stormwater system and interest earned on the investment of interim stormwater monies. The fund provides for all stormwater system-related operations, maintenance, capital needs and debt service requirements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

The City uses internal service funds for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's internal service funds include the Central Stores/Fleet Maintenance, the centralized City Service Center, Workers' Compensation Retrospective, Accrued Benefits Liability and Health Care Insurance funds

Fiduciary Funds are used to account for assets held in a trustee or fiscal agent capacity for others and therefore cannot be used to support the City's own programs. The City's only fiduciary funds are custodial funds. The City's custodial funds include: Municipal Court monies for restitutions, property taxes and other revenues received and remitted to the Conservancy District in a fiscal agent capacity, collection of a 3% Ohio Board of Building Standards state fee associated with all permits remitted to the state, income taxes collected within the Springfield-Beckley Municipal Airport Joint Economic Development District (JEDD) monies, interest earnings for the Springfield Port Authority, and various revenues received and remitted to the National Trail Parks and Recreation District (NTPRD) in a fiscal agent capacity.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide and the proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide, proprietary, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, income taxes, state-levied shared taxes, grants and similar items (when all eligibility requirements imposed by the provider are met), charges for services, franchise taxes, fines and forfeits, and interest, associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Amounts reported as program revenues, in government-wide financial statements, include 1) charges to customers or applicants for goods, services, or privileges provided including special assessments, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and of the government's internal service funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Pooled Cash, Cash Equivalents and Investments

The City pools its cash as allowed by law for investment and resource management purposes and maintains a cash pool for all funds except Snyder Endowment. Interest earnings from pooled cash and investments are allocated to the General Fund, except for funds derived from contract, trust agreement, or City ordinance which require crediting otherwise. For purposes of the statement of cash flows and for presentation on the financial statements, the City's cash management pool and all investments are considered to be cash and cash equivalents. Investments not part of the cash management pool, with an initial maturity of more than three months, are reported as investments. All investments are recorded at fair value in accordance with generally accepted accounting principles.

During 2022, the City also utilized a public fund business interest checking account. This account is an interest-bearing demand deposit account and is collateralized in accordance with the City's legislated Investment and Deposit Policy and Ohio Revised Code Chapter 135 (ORC).

E. Leases Receivable

As a lessor, the City recognizes a lease receivable based on the net present value of future lease payments to be received for the lease term and a deferred inflow of resources based on net present value calculated using the rate explicit in the contract, the rate implied in the contract, or the City's incremental borrowing rate plus the net impact of any payments to be received at or before commencement of the lease term that relate to future periods, as well as lease incentives payable to the lessee. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease.

For short-term lease contracts—defined as having a maximum possible term of 12 months or less—City recognizes revenue based on the payment provisions of the lease contract.

F. Inventory

Inventory is valued at cost using the first-in, first-out method for all funds. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies that are recorded as an expenditure when consumed rather than purchased.

G. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type columns in the government-wide financial statements. Proprietary fund capital assets are also reported in the respective proprietary funds. Also included in capital assets are infrastructure assets (e.g. streets, bridges, sidewalks, curbs, and gutters, traffic signals, water lines, drainage systems, and similar items) constructed or acquired.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

All capital assets acquired are stated at cost (or estimated historical cost). Donated capital assets are valued at their acquisition value at the time received. Capital assets are reported with an estimated useful life of five years or more from the time of acquisition by the City and a threshold amount of \$10,000. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Descriptions	Estimated Useful Life (Years)
Buildings and improvements	25 to 50
Machinery and equipment	5 to 20
Infrastructure	15 to 40

When capital assets are disposed of, the cost and related accumulated depreciation, if applicable, are removed from the records.

H. Debt Issuance Costs, Premiums, Discounts and Deferred Amounts on Refundings

The premiums, discounts, prepaid bond insurance, and deferred amounts on refundings on the long-term debt are amortized using the straight-line method over the term of the related issues which does not materially differ from the interest method. All other debt issuance costs are expensed when incurred.

I. Vacation and Sick Leave

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

Vested vacation and sick leave is recorded in the government-wide statements for the period in which such leave was earned. For governmental fund type employees, an expenditure is recorded in the governmental funds' statements for only the portion of vested vacation and sick leave that has matured during the year through resignation or retirement.

Payment of vacation and sick leave recorded in the government-wide statements is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available when payment is due.

J. Pensions and Other Postemployment Benefits Other Than Pensions (OPEB)

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

K. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide and proprietary funds' statements of net position for deferred charge on refunding, pensions and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pensions and OPEB are explained in Notes 8 and 9, respectively.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources until that time. For the City, deferred inflows of resources include property taxes, unavailable revenue, leases, pensions and OPEB. Receivables from property taxes represent amounts that were levied and measurable as of December 31, 2022, but are intended to finance 2023 operations. These amounts have been recorded as deferred inflows 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 fund financial statements and represent receivables that will not be collected within the available period (60 days after year-end). The deferred inflows of resources related to leases are addressed in Note 5. The deferred inflows of resources related to pensions and OPEB are explained in Notes 8 and 9, respectively.

L. Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is "bound to honor constraints on the specific purposes for which amounts in the fund can be spent" in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54).

The components for reporting the City's fund balance are non-spendable, restricted, committed, assigned and unassigned. Non-spendable fund balance, comprised of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. This includes items that are not expected to be converted to cash. Restricted fund balance includes those amounts that are restricted by parties outside of the City and pursuant to enabling legislation. Committed fund balance describes the portion of fund balance that has been limited by use by approval of the City Commission. The City Commission is the City's highest level of decision making. Fund balance commitments are established, modified, or rescinded by City Commission action through passage of an ordinance. Assigned fund balance amounts are established by an internal expression of intent by a City Official or the City Commission. The City Charter authorizes the Finance Director to assign fund balance. Unassigned fund balance represents the residual net resources within the General Fund that is not restricted, committed, or assigned. In governmental funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which have been restricted, committed, or assigned for said purposes.

The City considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The City does not have a formal policy for its use of unrestricted fund balance amounts; therefore, it considers committed amounts used first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

M. Net Position

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws and regulations of other governments.

In the government-wide statement of net position \$223,553 of the City's \$43,524,106 in governmental activities restricted net position were restricted by enabling legislation, as defined by GASB Statement No. 46, *Net Assets Restricted by Enabling Legislation*.

Net position restricted for other purposes includes resources restricted by grantor or other governmental agencies.

Net position's net investment in capital assets includes the following components: capital assets net of accumulated depreciation, less outstanding principal of debt related to capital assets (which includes premiums and discounts), plus unspent proceeds. See Note 10 for additional details.

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

N. Grants and Other Intergovernmental Revenues

The proprietary fund types recognize the reimbursement type capital grants as due from other governments and capital contributions as the related expenses are incurred. All other reimbursement-type grants are recorded as due from other governments (offset by revenues if available or unavailable revenue if not available) when the related expenditures are incurred.

O. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Any resulting receivables and payables are classified as "due from other funds" and "due to other funds" respectively, on the governmental balance sheet.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water, sewer, and stormwater functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

P. Accrued Liabilities and Long-Term Obligations

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

Q. Estimates

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

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS

As provided for in the City of Springfield's Investment and Deposit Policy, the City maintains a cash and investment pool for all funds, except the Snyder Park Endowment. Interest, for applicable funds, is distributed monthly based on an allocated percentage. Investments made by the City's Treasury Investment Board are invested directly from the General Fund and the Economic Development Incentive fund and any interest earnings are subsequently applied to those funds.

The Snyder Park Endowment is a permanent fund invested by the City in accordance with the endowment trust that created the fund and with fiduciary law set forth in Section 2109 of the ORC separately from all other City investments. The Snyder Park Endowment's investments are disclosed separately herein since they have risk exposures that are significantly greater than the deposit and investment risks of the investment pool for other City funds.

The City has a segregated bank account for Municipal Court deposits that are held separate from the City's central bank account. The depository account is presented on the financial statements as "cash in segregated accounts" since they are not required to be deposited in the City treasury.

Deposits

The ORC Chapter 135 sets forth deposit and investment requirements for municipalities. The City has legislated its own comprehensive investment and deposit policy and is therefore exempt from deposit and investment requirements set forth in ORC Chapter 135. However, the City's policy does defer to ORC section 135.181 for collateralization of City deposits. Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. At year-end, the carrying value of the City's deposits was \$2,355,380. The bank balance was \$3,448,123, of this amount, \$2,382,102 was insured and the remaining \$1,066,021 was collateralized with securities held by the pledging financial institutions' trust departments or the Ohio Pooled Collateral System, but not in the City's name.

The Snyder Park Endowment is exempt from the City's Investment and Deposit Policy.

Investment Policy

All investments are reported at fair value, which is based on prices quoted in active markets.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

During 2022, the City's legislated investment policy authorized investments in the following securities and diversification limits:

Authorized Investment	Maximum allowable percentage of City investment portfolio
U.S. Treasury Bills, Notes and Bonds	100%
Obligations of U.S. Government agencies and instrumentalities, U.S. Government-sponsored corporations (Federal Farm Credit System, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, Government National Mortgage Association)	100%
Bankers acceptances issued by Federal Deposit Insurance Corporation (FDIC)-insured commercial banks or bank holding companies having assets of at least \$2 billion, and whose rating by IDC (an industry-recognized rating service using CAMEL-rating criteria) on the date of settlement is "Excellent" or "Superior."	20% (no more than 3% per obligor)
Negotiable interest-bearing time CD's (negotiable CD's) issued by U.S.-based commercial or savings banks with total assets of at least \$100 million, that are members of FDIC, supervised by the Office of the Comptroller of the Currency or the Federal Reserve or FDIC, having at least an "average" rating within its peer group by an industry-recognized bank rating service utilizing measures of capital risk, asset quality, margin, earning, and leverage (CAMEL).	10% (limited to the FDIC insurance limit. At 12/31/22, \$250,000 per issuer)
Non-negotiable interest-bearing time CD's (non-negotiable CD's) and savings accounts of commercial banks organized under Ohio law or national banks that operate a full-service branch within the City limits	100% (no more than 40% per issuer)
Negotiable Order of Withdrawal (NOW) accounts and savings accounts or any other similar account authorized by the Federal Reserve's Depository Institutions Deregulation Committee, provided that such accounts are secured by collateral as prescribed in the City's Investment and Deposit Policy	n/a
Certificates of Deposit issued through the Certificate of Deposit Account Registry Services (CDARS)	20%
Prime Commercial Paper	20% (no more than 3% per obligor)
STAR Ohio	90%
City of Springfield notes and bonds	n/a

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

At year-end, obligations of the following issuers represented in excess of 5% of the City's total investment portfolio, excluding investments of the Snyder Park Endowment:

Issuer/Obligor	% of Investment Portfolio	Moody's/ Standard & Poor's Ratings
STAR Ohio	29.29%	AAAm (S&P)
Federal Farm Credit Bank (FFCB)	8.95%	AA+ / Aaa
Federal Home Loan Bank (FHLB)	53.65%	AA+ / Aaa

At year-end, obligations of the following issuers represented in excess of 5% of the total investments of the Snyder Park Endowment:

Issuer/Obligor	% of Investment Portfolio	Moody's/ Standard & Poor's Ratings
Loews Corporation (corporate bond)	11.24%	A / A3
John Deere Capital Corporation (corporate bond)	8.55%	A / A2
Amgen Inc. (corporate bond)	8.16%	A+ / A1
3M Company (corporate bond)	7.65%	A / A1
Bristol-Myers Squibb Co.(corporate bond)	7.54%	A2 / A+

During 2022, the City invested in STAR Ohio. STAR Ohio (State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office that 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 GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City 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 a NAV per share that approximates fair value.

For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – *continued*

Interest Rate Risk

The investment policy requires competitive bidding and states that unless matched to a specific cash flow requirement, the City will not invest in securities, other than City of Springfield notes or bonds, maturing more than five years from the date of purchase. Callable securities are purchased with the assumption that some securities will be called before maturity, depending on the individual security’s interest rate structure, particularly if a security bears increasing interest rate “step” features. Securities are occasionally competitively sold for liquidity purposes.

Credit Risk

The City’s Investment and Deposit Policy restricts investments in obligations of the U.S. Treasury, Federal Agencies, and U.S. Government Sponsored Enterprises, to direct-obligations of the issuing entity. No form of mortgage-backed or any asset-backed security is authorized. Bankers acceptances are restricted to issuers with assets of at least \$2 billion and having an IDC ranking of “Excellent” or “Superior”. Brokered CD’s are restricted to issuers with net assets of at least \$100 million and having at least an “average” rating within its peer group by an industry-recognized bank rating service, which utilizes measures of capital risk, asset quality, margin, earnings and leverage, and the aggregate principal amount invested in a single issuer cannot exceed the per-depositor FDIC insurance limit, \$250,000 at December 31, 2022. Non-negotiable CD’s (locally-issued non-brokered) must be collateralized as set forth in the policy. Commercial paper must be rated “prime” by Moody’s Investors Service and A-1 by Standard and Poor’s. STAR Ohio is rated only by Standard and Poor’s with a rating of AAAm.

The investment policy requires delivery of marketable securities, on a delivery-versus-pay basis, to a third-party safekeeping agent. At year-end, all marketable securities were held by the City’s third-party safekeeping agent in the City’s name. The Snyder Park Endowment fund is exempt from the investment policy and its investments were held by the counterparty in the City’s name and were insured by the Securities Investor Protection Corporation.

As of December 31, 2022, the City’s investment portfolio, excluding the Snyder Park Endowment, had the following investments and maturities:

Investment Type	Measurement Value	Investment Maturities (in Years)			
		Less than 1	1 - 2	2 - 3	3 - 5
U.S. Government-sponsored corporations	\$ 71,722,781	\$ 11,808,356	\$ 24,543,517	\$ 20,224,339	\$ 15,146,569
U.S. Treasuries	1,863,594	-	1,863,594	-	-
STAR Ohio	31,258,141	31,258,141	-	-	-
Total	\$ 104,844,516	\$ 43,066,497	\$ 26,407,111	\$ 20,224,339	\$ 15,146,569

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

As of December 31, 2022, the Snyder Park Endowment investment portfolio, had the following investments and maturities:

Investment Type	Measurement Value	Investment Maturities (in Years)			
		Less than 1	1 - 2	2 - 3	3 - 7
Money Market Fund	\$ 14,668	\$ 14,668	\$ -	\$ -	\$ -
Corporate Bonds	275,316	63,762	48,477	48,039	115,038
	289,984	<u>\$ 78,430</u>	<u>\$ 48,477</u>	<u>\$ 48,039</u>	<u>\$ 115,038</u>
Common Stocks	249,070				
Total Snyder Park Endowment	<u>\$ 539,054</u>				

The City 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. All the City's investments, except STAR Ohio and common stocks, are categorized as Level 2 and are valued using broker quotes that utilize observable market inputs. Common stocks are categorized as Level 1, using quoted prices as provided by the investment managers.

The following is a reconciliation of deposits and investments as reported in the note above to cash and investments as reported in the financial statements as of December 31, 2022:

<u>Deposits and investment per Note 2</u>	
Carrying amount of deposits	\$ 2,355,380
City investments	104,844,516
Snyder Endowment investments	539,054
	<u>\$ 107,738,950</u>
<u>Equity in pooled cash and investments per financial statements</u>	
Governmental activities	\$ 79,550,161
Business-type activities	26,564,630
Custodial funds	1,226,623
<u>Cash in segregated accounts per financial statements</u>	
Custodial funds	397,536
	<u>\$ 107,738,950</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 3—INCOME TAXES

Municipalities within the State of Ohio (State) are permitted by state statute to levy an income tax up to a maximum rate of 1%, subject to the approval of the local legislative body. Any rate in excess of 1% requires the approval of a majority of the eligible voters residing within the municipal corporation. The City levies a tax on all wages, salaries, commissions, and other compensation paid by employers and the net profits from a business or profession earned within the City, excluding income from intangible personal property. In addition, City residents pay City income tax on income earned outside of the City. A credit is allowed on the tax imposed by the City in an amount equal to fifty percent (50%) of the tax paid by residents to other municipalities. This credit only applies to the current year tax period; no adjustments to future or prior years are allowed.

The tax rate applied in 2022 was 2.4%, 0.6% of which was unvoted. The voted tax rate of 1.8% includes a permanent tax rate of 0.9%, an increased tax rate of 0.5% effective for the period July 1, 2015 through June 30, 2030, and an increased tax rate of 0.4% effective for the period July 1, 2017 through December 31, 2032.

Income tax revenues, net of refunds, are required by a Charter amendment approved in November 2004, to be distributed to the General Fund and Permanent Improvement on a 90% / 10% basis. However, the City may choose to increase the Permanent Improvement fund share up to 20%. The portion of income tax revenues distributed to the capital project fund, Permanent Improvement, is used to finance outstanding debt service charges and capital improvements.

NOTE 4—PROPERTY TAXES

Property taxes are levied against all real and public utility property located in the City.

A 3-mill voted permanent levy authorizes for the hiring, training, maintaining, and supporting additional police officers. Property taxes received pursuant to state statutes are used by the City to retire bonds issued in 2009 to completely satisfy its obligation to the State for accrued police and fire pension costs. The City also is required by state statute to include, as directed by the Board of Directors of the Conservancy District, an annual levy in the City's Tax Budget to be collected by the County and distributed to the City. These funds are re-distributed, in full, from the City to the Conservancy District. During 2022, all property taxes received were accounted for in the Special Police Levy, the Police and Fire Pension, and the Conservancy District custodial fund. Ohio law prohibits taxation of property for all taxing authorities in excess of 10-mill without a vote of the people. The City's share of this 10-mill limitation is currently 4.0-mill.

Real property taxes collected during 2022 became a lien on January 1, 2021 and were levied on December 31, 2021. One-half of these taxes were due in February 2022 with the remaining balance due in July 2022.

Public utility property taxes collected during 2022 became a lien on January 1, 2021 and were levied on December 31, 2021. One-half of these taxes were due in February 2022 with the remaining balance due in July 2022.

Assessed values on real property are established by State law at 35% of appraised market value. A re-evaluation of all property is required to be completed no less than every six years with equalization adjustments in the third year following reappraisal. The last re-evaluation was completed in 2019. Public utility property taxes are assessed on land and improvements at a taxable value of 88% of true value. The 2021 assessed value upon which 2022 collections were based was \$864,952,094. The 2022 assessed value upon which 2023 collections are based is \$1,012,004,214.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of taxes collected.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 5—RECEIVABLES

For 2022, the City had the following receivable balances:

	Taxes	Accounts	Interest	Leases	Other	Allowances	Total Receivables Net of Allowances
Governmental Funds:							
General Fund	\$ 14,131,314	\$ 3,823,916	\$ 201,380	\$ 7,560	\$ 2,746,747	\$ (11,268,450)	\$ 9,642,467
Permanent Improvement	1,570,145	-	-	-	1,353	(558,569)	1,012,929
Nonmajor Governmental	4,723,310	10,293,657	22,177	17,937	3,296,382	(11,265,970)	7,087,493
Proprietary Funds:							
Water	-	1,596,964	29,571	181,762	101,733	(55,103)	1,854,927
Sewer	-	3,265,954	38,240	-	393,882	(119,093)	3,578,983
Stormwater	-	441,828	825	-	183,826	(121,011)	505,468
Nonmajor Enterprise	-	-	785	797,084	191,560	-	989,429
Internal Service	-	-	1,733	-	38,894	-	40,627
Fiduciary Funds:							
Custodial	681,077	688,768	3,344	-	-	(35,599)	1,337,590
Total Receivables	\$ 21,105,846	\$ 20,111,087	\$ 298,055	\$ 1,004,343	\$ 6,954,377	\$ (23,423,795)	\$ 26,049,913

	Due From Other Governments
Governmental Funds:	
General Fund	\$ 1,239,219
Permanent Improvement	8,115
Nonmajor Governmental	3,993,401
Proprietary Funds:	
Nonmajor Enterprise	2,180,928
Fiduciary Funds:	
Custodial	41,245
Total Due From Other Governments	\$ 7,462,908

Notes receivable in the nonmajor funds consists of \$12,324,607 at December 31, 2022. This represents loans to private business and homeowners. The funds were made available through various Federal grants. The amount of the receivable allowance for 2022 governmental funds, which includes amounts above and allowances on notes receivable, was \$23,092,989.

The amount of receivable allowance for proprietary funds was \$295,207.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 5—RECEIVABLES – continued

The City had the following leases at December 31, 2022 as a lessor:

Lessee	Right-to-Use Asset	Interest Rate	Lease Term	Lease Receivable at 12/31/22	Deferred Inflows of Resources at 12/31/22	2022	
						Lease Revenue	Interest Revenue
Governmental Funds:							
General Fund:							
U.S. House of Representatives	Building space	0.40%	24 months	\$ 394	\$ 27	\$ 4,734	\$ 12
Clark County	Parking lot	0.44%	40 months	5,968	7,148	5,994	53
Reid Park LTD	Land	0.29%	36 months	1,198	1,195	1,200	5
				<u>7,560</u>	<u>8,370</u>	<u>11,928</u>	<u>70</u>
Nonmajor Governmental:							
Tillman Infrastructure	Right-of-way	0.44%	42 months	17,937	17,864	12,000	108
Proprietary Funds:							
Water:							
Berner Farms	Farmland	0.54%	60 months	118,197	117,615	39,827	852
Raven Farms	Farmland	0.54%	60 months	1,922	1,853	648	13
Clarks Farm Market	Farmland	0.54%	60 months	61,643	59,431	20,771	445
				<u>181,762</u>	<u>178,899</u>	<u>61,246</u>	<u>1,310</u>
Nonmajor Enterprise:							
Spectra Jet	Hangar space	1.63%	252 months	326,169	321,553	19,978	5,454
SelectTech	Hangar space	1.59%	36 months	42,286	38,679	38,081	991
FETI Avation	Hangar space	2.17%	420 months	34,245	33,223	1,080	747
Clem Farms	Farmland	0.54%	60 months	16,274	16,193	5,484	111
Oak Dale Farms	Farmland	0.54%	60 months	20,026	19,921	6,748	144
Renner Farms	Farmland	0.54%	60 months	299,542	289,297	100,932	2,047
Ali Gator Air LLC	Runway	0.65%	72 months	12,013	11,941	3,043	89
Charlo's Restaurant	Building space	0.41%	36 months	46,529	41,730	20,599	239
				<u>797,084</u>	<u>772,537</u>	<u>195,945</u>	<u>9,822</u>
Lease Totals				<u>\$ 1,004,343</u>	<u>\$ 977,670</u>	<u>\$ 281,119</u>	<u>\$ 11,310</u>

The lease payments for all of these leases are on a fixed payment arrangement, due either annually or monthly.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 6—CAPITAL ASSETS

A summary of capital assets and changes occurring in 2022:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not being depreciated:				
Land	\$ 11,457,130	\$ 1,082,641	\$ -	\$ 12,539,771
Construction in progress	2,964,464	1,747,518	(1,544,515)	3,167,467
Total capital assets not being depreciated	<u>14,421,594</u>	<u>2,830,159</u>	<u>(1,544,515)</u>	<u>15,707,238</u>
Capital assets being depreciated:				
Buildings and building improvements	29,924,990	1,968,012	-	31,893,002
Machinery and equipment	33,038,933	1,925,525	(454,088)	34,510,370
Infrastructure	88,932,585	1,253,246	-	90,185,831
Total capital assets being depreciated	<u>151,896,508</u>	<u>5,146,783</u>	<u>(454,088)</u>	<u>156,589,203</u>
Less: accumulated depreciation:				
Buildings and building improvements	(21,267,161)	(854,200)	-	(22,121,361)
Machinery and equipment	(20,583,051)	(2,085,555)	367,475	(22,301,131)
Infrastructure	(44,504,474)	(3,390,638)	-	(47,895,112)
Total accumulated depreciation	<u>(86,354,686)</u>	<u>(6,330,393)</u>	<u>367,475</u>	<u>(92,317,604)</u>
Net capital assets being depreciated	<u>65,541,822</u>	<u>(1,183,610)</u>	<u>(86,613)</u>	<u>64,271,599</u>
Total governmental activities capital assets	<u>\$ 79,963,416</u>	<u>\$ 1,646,549</u>	<u>\$ (1,631,128)</u>	<u>\$ 79,978,837</u>

Depreciation expense was charged to the following governmental activities' functions:

General government	\$ 826,398
Recreation	423,588
Public safety	1,085,325
Community development	63,602
Public works	5,262
Highway and street	3,461,389
In addition, depreciation on capital assets used by the City's internal service funds and charged to the various functions based on the usage of the assets	<u>250,693</u>
	6,116,257
Depreciation related to assets transferred into governmental activities	<u>214,136</u>
	<u>\$ 6,330,393</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 6—CAPITAL ASSETS – continued

Business-Type Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not being depreciated:				
Land	\$ 7,225,590	\$ 4,066	\$ -	\$ 7,229,656
Construction in progress	16,437,964	18,735,665	(3,361,769)	31,811,860
Total capital assets not being depreciated	<u>23,663,554</u>	<u>18,739,731</u>	<u>(3,361,769)</u>	<u>39,041,516</u>
Capital assets being depreciated:				
Buildings and building improvements	115,548,755	228,555	-	115,777,310
Machinery and equipment	11,881,305	1,217,222	(456,221)	12,642,306
Infrastructure	150,505,349	3,177,191	-	153,682,540
Total capital assets being depreciated	<u>277,935,409</u>	<u>4,622,968</u>	<u>(456,221)</u>	<u>282,102,156</u>
Less: accumulated depreciation:				
Buildings and building improvements	(52,262,932)	(3,306,011)	-	(55,568,943)
Machinery and equipment	(6,651,822)	(1,032,962)	390,300	(7,294,484)
Infrastructure	(93,996,372)	(3,955,727)	-	(97,952,099)
Total accumulated depreciation	<u>(152,911,126)</u>	<u>(8,294,700)</u>	<u>390,300</u>	<u>(160,815,526)</u>
Net capital assets being depreciated	<u>125,024,283</u>	<u>(3,671,732)</u>	<u>(65,921)</u>	<u>121,286,630</u>
Total business-type activities capital assets	<u>\$ 148,687,837</u>	<u>\$ 15,067,999</u>	<u>\$ (3,427,690)</u>	<u>\$ 160,328,146</u>

Depreciation expense was charged to the following business-type activities:

Water	\$ 1,291,827
Sewer	5,726,459
Stormwater	691,688
Airport	246,739
Parking	229,411
	<u>8,186,124</u>
Depreciation related to assets transferred into governmental activities	108,576
	<u>\$ 8,294,700</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 7—SIGNIFICANT COMMITMENTS AND ENCUMBRANCES

A summary of the City's significant commitments and encumbrances as of December 31, 2022 include:

Funded from governmental activities:	
General Fund	\$ 39,726
Permanent Improvement	3,046,431
American Rescue Plan	2,242,964
Nonmajor Governmental	<u>3,840,614</u>
	9,169,735
Funded from business-type activities:	
Water	1,763,060
Sewer	3,258,851
Nonmajor Enterprise	<u>4,203,177</u>
	<u>9,225,088</u>
Total significant commitments and encumbrances	<u>\$ 18,394,823</u>

NOTE 8—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 City's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

GASB Statement No. 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 *accrued liabilities* on both the accrual and modified accrual bases of accounting.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Plan Description – Ohio Public Employees Retirement System (OPERS)

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit plan with defined contribution features. Effective January 1, 2022, members may no longer select the combined plan. While members (e.g., City employees) may elect the member-directed plan and the combined plan, the majority of employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the ORC. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS's fiduciary net position that may be obtained by visiting www.opers.org/financial/reports.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three-member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS' ACFR referenced above for additional information):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of Service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by year of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3%.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

Funding Policy—The ORC provides statutory authority for member and employer contributions. For 2022, member contribution rates were 10% of salary and employer contribution rates were 14%. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$2,747,830 for 2022.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

City full-time police and firefighters participate in the Ohio Police & Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code (ORC). OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, OH 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member’s average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit, and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30th of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3% of their base pension or disability benefit.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Funding Policy—The ORC provides statutory authority for member and employer contributions as follows:

	<u>Police</u>		<u>Firefighters</u>	
2022 Statutory Maximum Contribution Rates				
Employer	19.50	%	24.00	%
Employee	12.25	%	12.25	%
2022 Actual Contribution Rates				
Employer:				
Pension	19.00	%	23.50	%
Post-employment Health Care Benefits	0.50	%	0.50	%
Total Employer	<u>19.50</u>	%	<u>24.00</u>	%
Employee	<u>12.25</u>	%	<u>12.25</u>	%

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$4,042,457 for 2022.

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

The net pension liability for OPERS was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of Net Pension Liability	\$ 9,988,509	\$ 45,890,966	\$ 55,879,475
Proportion of Net Pension Liability	0.260689%	0.734558%	
Change in Proportion	0.033539%	0.026295%	
Pension Expense (Negative Expense) \$	(1,878,981)	\$ 2,785,989	\$ 907,008

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ 540,646	\$ 1,323,227	\$ 1,863,873
Change in assumptions	1,345,448	8,386,898	9,732,346
Change in City's proportionate share and difference in employer contributions	147,156	1,421,347	1,568,503
City contributions subsequent to the measurement date	<u>2,747,830</u>	<u>4,042,457</u>	<u>6,790,287</u>
	<u>\$ 4,781,080</u>	<u>\$ 15,173,929</u>	<u>\$ 19,955,009</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 292,637	\$ 2,385,700	\$ 2,678,337
Net differences between projected and actual investment earnings	12,652,929	12,031,903	24,684,832
Change in City's proportionate share and difference in employer contributions	<u>534,832</u>	<u>517,627</u>	<u>1,052,459</u>
	<u>\$ 13,480,398</u>	<u>\$ 14,935,230</u>	<u>\$ 28,415,628</u>

City contributions subsequent to the measurement date of \$6,790,287 are reported as deferred outflows of resources related to pension and will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2023	\$ (1,894,291)	\$ (59,253)	\$ (1,953,544)
2024	(4,500,676)	(3,105,791)	(7,606,467)
2025	(2,989,541)	(1,062,431)	(4,051,972)
2026	(2,027,536)	(678,237)	(2,705,773)
2027	(12,268)	1,101,954	1,089,686
Thereafter	<u>(22,836)</u>	<u>-</u>	<u>(22,836)</u>
	<u>\$ (11,447,148)</u>	<u>\$ (3,803,758)</u>	<u>\$ (15,250,906)</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and cost trends. Actuarially determined amounts are subject to continual review or modification 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. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

Wage inflation:	
Current measurement period	2.75%
Prior measurement period	3.25%
Future salary increases (including inflation):	
Current measurement period	2.75% to 10.75%
Prior measurement period	3.25% to 10.75%
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees: 3% simple; Post 1/7/2013 retirees: 3% simple through 2022, then 2.05% simple
Investment rate of return:	
Current measurement period	6.90%
Prior measurement period	7.20%
Actuarial cost method	Individual entry age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% for 2021.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board of Trustees in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return
Fixed Income	24.00%	1.03%
Domestic Equities	21.00%	3.78%
Real Estate	11.00%	3.66%
Private Equity	12.00%	7.43%
International Equities	23.00%	4.88%
Risk Parity	5.00%	2.92%
Other Investments	4.00%	2.85%
Total	<u>100.00%</u>	4.21%

Discount Rate. The discount rate used to measure the total pension liability was 6.9% for the Traditional Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected 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 benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following table represents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (5.9%) and one-percentage point higher (7.9%) than the current rate:

	1% Decrease (5.9%)	Current Discount Rate of 6.9%	1% Increase (7.9%)
City's proportionate share of the net pension liability/(asset)	\$ 27,375,921	\$ 9,988,509	\$ (4,471,956)

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2021, are presented below:

Valuation date	January 1, 2021 with actuarial liabilities rolled forward to December 31, 2021
Actuarial cost method	Entry age normal
Investment rate of return:	
Current measurement period	7.50%
Prior measurement period	8.00%
Projected salary increases	3.75% to 10.50%
Payroll growth	2.75% plus productivity increase rate of 0.5%
Inflation assumptions	2.75%
Cost of living adjustments	2.2% simple per year.

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalents	0.0%	0.00%
Domestic equity	21.0%	3.60%
Non-U.S. equity	14.0%	4.40%
Private markets	8.0%	6.80%
Core fixed income*	23.0%	1.10%
High yield fixed income	7.0%	3.00%
Private credit	5.0%	4.50%
U.S. inflation linked bonds*	17.0%	0.80%
Midstream energy infrastructure	5.0%	5.00%
Real assets	8.0%	5.90%
Gold	5.0%	2.40%
Private real estate	12.0%	4.80%
	125.0%	

*Note: Assumptions are geometric. * Levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. The total pension liability was calculated using the discount rate of 7.5%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5%. 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, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

Sensitivity of the City’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 7.5%, as well as what the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (6.5%) or one-percentage point higher (8.5%) than the current rate.

	1% Decrease (6.5%)	Current Discount Rate of 7.5%	1% Increase (8.5%)
City’s proportionate share of the net pension liability	\$ 68,055,663	\$ 45,890,966	\$ 27,433,247

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS

Net OPEB Liability/(Asset)

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

ORC limits the City’s obligation for this liability to annual required payments. The City cannot control benefit terms or the manner in which OPEB are financed; however, the City’s does receive the benefit of employees’ services in exchange for compensation, including OPEB.

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

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

Plan Description—Ohio Public Employees Retirement System (OPERS)

The OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via a Health Reimbursement Arrangement allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' ACFR referenced below for additional information.

The ORC permits but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the ORC.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting www.opers.org/financial/reports.shtml, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy—The ORC provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.0% of earnable salary and public safety and law enforcement employers contributed at 18.1%. These are the maximum employer contribution rates permitted by the ORC. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan was 0% during calendar year 2022. For the Combined Plan, the portion of the employer contributions allocated to health care was 0% from January 1, 2022 to June 30, 2022, and was 2% from July 1, 2022 to December 31, 2022.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2023 remains at 0% for the Traditional Pension Plan and 2% for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.0%.

The City's contractually required contribution to OPERS was \$28,460 for 2022.

Plan Description—Ohio Police & Fire Pension Fund (OP&F)

The City contributes to the OP&F stipend funded via the Health Care Stabilization Fund. This benefit is available to eligible members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses. The stipend model allows eligible members the option of choosing an appropriate health care plan on the exchange. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

The ORC allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the ORC.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy—The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5% and 24.0% of covered payroll for police and fire employer units. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2021, the portion of the employer contributions allocated to health care was 0.5% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Section 115 and 401(h).

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contractually required contribution to OP&F was \$94,830 for 2022.

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

The net OPEB asset and the total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2021 and was determined by rolling forward the total OPEB liability as of January 1, 2021 to December 31, 2021. The City's proportion of the net OPEB liability was based on the City's share of contributions to the respective retirement systems relative to the contributions of all participating entities. The following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of Net OPEB Liability/(asset)	\$ (3,742,742)	\$ 8,051,393	\$ 4,308,651
Proportion of Net OPEB/(asset) Liability	0.119494%	0.734558%	
Change in Proportion	-0.001052%	0.026295%	
OPEB Expense (Negative Expense)	\$ (3,069,945)	\$ 616,323	\$ (2,453,622)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ -	\$ 366,264	\$ 366,264
Change in assumptions	-	3,563,792	3,563,792
Change in City's proportionate share and difference in employer contributions	85,655	195,964	281,619
City contributions subsequent to the measurement date	28,460	94,830	123,290
	<u>\$ 114,115</u>	<u>\$ 4,220,850</u>	<u>\$ 4,334,965</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

	OPERS	OP&F	Total
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 567,717	\$ 1,064,105	\$ 1,631,822
Net differences between projected and actual investment earnings	1,784,276	727,309	2,511,585
Change in assumptions	1,515,019	935,124	2,450,143
Change in City's proportionate share and difference in employer contributions	19,317	177,259	196,576
	\$ 3,886,329	\$ 2,903,797	\$ 6,790,126

City contributions subsequent to the measurement date of \$123,290 were reported as deferred outflows of resources related to OPEB and will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2023. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	\$ (2,317,698)	\$ 289,871	\$ (2,027,827)
2024	(836,871)	181,895	(654,976)
2025	(389,855)	229,286	(160,569)
2026	(256,250)	96,402	(159,848)
2027	-	201,278	201,278
Thereafter	-	223,491	223,491
	\$ (3,800,674)	\$ 1,222,223	\$ (2,578,451)

Actuarial Assumptions—OPERS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverages provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB Statement No. 74:

Wage inflation:	
Current measurement period	2.75%
Prior measurement period	3.25%
Projected salary increases:	
Current measurement period	2.75% to 10.75%, including wage inflation
Prior measurement period	3.25% to 10.75%, including wage inflation
Single discount rate:	6.00%
Investment rate of return	6.00%
Municipal bond rate:	
Current measurement period	1.84%
Prior measurement period	2.00%
Health care cost trend rate:	
Current measurement period	5.5% initial, 3.50% ultimate in 2034
Prior measurement period	8.5% initial, 3.50% ultimate in 2035
Actuarial cost method	Individual entry age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.3% for 2021.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board of Trustees in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00%	0.91%
Domestic Equities	25.00%	3.78%
REITs	7.00%	3.71%
International Equities	25.00%	4.88%
Risk Parity	2.00%	2.92%
Other Investments	7.00%	1.93%
Total	100.00%	3.45%

Discount Rate. A single discount rate of 6.00% was used to measure the OPEB liability on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City’s Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate. The following table presents the City’s proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the City’s proportionate share of the net OPEB asset if it were calculated using a discount rate that is 1.0% point lower (5.00%) or 1.0% point higher (7.00%) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate of 6.00%	1% Increase (7.00%)
City’s proportionate share of the net OPEB (asset)	\$ (2,201,191)	\$ (3,742,742)	\$ (5,022,588)

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

Sensitivity of the City’s Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate. Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumptions	1% Increase
City's proportionate share of the net OPEB (asset)	\$ (3,783,372)	\$ (3,742,742)	\$ (3,694,942)

Actuarial Assumptions—OP&F

OP&F’s total OPEB liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2020 and rolled forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefit for financial 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 applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – *continued*

Key Methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

Actuarial valuation date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial cost method	Entry age normal
Investment rate of return:	
Current measurement period	7.5%
Prior measurement period	8.0%
Projected salary increases	3.75% to 10.50%
Payroll growth	3.25%
Single discount rate:	
Current measurement period	2.84%
Prior measurement period	2.96%
Municipal bond rate:	
Current measurement period	2.05%
Prior measurement period	2.12%
Cost of living adjustments	2.2% simple per year

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

Best estimates of the long-term expected real rates of return for each major asset class included in OP&F’s target asset allocation as of December 31, 2021 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalent	0.0%	0.00%
Domestic equity	21.0%	3.60%
Non-U.S. equity	14.0%	4.40%
Private markets	8.0%	6.80%
Core fixed income*	23.0%	1.10%
High yield fixed income	7.0%	3.00%
Private credit	5.0%	4.50%
U.S. inflation linked bonds*	17.0%	0.80%
Midstream energy infrastructure	5.0%	5.00%
Real assets	8.0%	5.90%
Gold	5.0%	2.40%
Private real estate	12.0%	4.80%
Total	125.00%	

*Note: Assumptions are geometric. * Levered 2x*

OP&F’s Board of Trustees has incorporated the risk parity concept into OP&F’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. Total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5%. Based on those assumptions, OP&F’s fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 was blended with the long-term rate of 7.5%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 2.84%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1% point lower (1.84%) and 1% point higher (3.84%) than the current discount rate.

	1% Decrease (1.84%)	Current Discount Rate of 2.84%	1% Increase (3.84%)
City's proportionate share of the net OPEB liability	\$ 10,120,780	\$ 8,051,393	\$ 6,350,352

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS

A summary of governmental activities' long-term debt and other obligations for the year ended December 31, 2022 is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds	\$ 500,000	\$ -	\$ (245,000)	\$ 255,000	\$ 255,000
General obligation notes	1,030,000	-	(1,030,000)	-	-
<i>Direct Borrowing:</i>					
Department of Development loan	48,650	-	(48,650)	-	-
Lease-purchase obligations	3,007,439	548,502	(933,155)	2,622,786	775,069
<i>Deferred amounts:</i>					
Unamortized prepaid insurance	(5,043)	-	1,833	(3,210)	-
Unamortized discounts	(485)	-	(12)	(497)	-
Compensated absences	8,121,535	4,055,406	(4,154,419)	8,022,522	353,000
Insurance claims payable	545,367	8,287,756	(7,795,726)	1,037,397	1,037,397
Total governmental activities	\$ 13,247,463	\$ 12,891,664	\$ (14,205,129)	\$ 11,933,998	\$ 2,420,466

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities. Compensated absences and required pension and OPEB plan contributions are typically paid from the fund from which the employee's wages are paid, which includes: General Fund; Street Construction, Maintenance and Repair; Special Police Levy; Fire Division Service Enhancement; and Probation Fee. Also, business-type activities include Water, Sewer, Stormwater, and Airport funds. At year end, \$302,011 of internal service funds' accrued vacation and sick leave are included in the amounts of governmental activities.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

A summary of the business-type activities' long-term debt and other obligations for the year ended December 31, 2022 is as follows:

Business-Type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Water:					
General obligation bonds	\$ 2,407,320	\$ -	\$ (466,200)	\$ 1,941,120	\$ 191,120
<i>Direct Placement:</i>					
General obligation bonds	2,510,000	-	(30,000)	2,480,000	325,000
General obligation notes	691,000	691,000	(691,000)	691,000	691,000
<i>Direct Borrowing:</i>					
OPWC Northern Heights	17,061	-	(588)	16,473	588
OWDA Loans	11,323,127	4,548,974	(206,307)	15,665,794	573,789
Lease-purchase obligations	394,088	-	(111,595)	282,493	101,166
Sewer:					
General obligation bonds	8,352,680	-	(1,398,800)	6,953,880	888,880
<i>Direct Placement:</i>					
General obligation bonds	4,825,000	-	(55,000)	4,770,000	625,000
General obligation notes	5,250,000	6,334,000	(5,250,000)	6,334,000	6,334,000
<i>Direct Borrowing:</i>					
OEPA/OWDA High Rate Clarifier WPCLF/OWDA Subordinated revenue bond	26,270,858	-	(1,728,040)	24,542,818	1,772,386
OPWC loan	18,577,028	-	(751,926)	17,825,102	765,141
OWDA loans	515,572	-	(17,779)	497,793	17,778
Lease-purchase obligations	3,682,568	2,925,389	(140,184)	6,467,773	239,280
	1,283,360	-	(474,400)	808,960	394,343
Stormwater:					
<i>Direct Borrowing:</i>					
OEPA/OWDA High Rate Clarifier	13,133,458	-	(863,890)	12,269,568	886,060
Deferred amounts:					
Unamortized premiums	289,700	-	(45,904)	243,796	-
Unamortized discounts	(835)	-	835	-	-
Compensated absences	910,823	793,436	(623,170)	1,081,089	154,944
Total business-type activities	\$ 100,432,808	\$ 15,292,799	\$ (12,853,948)	\$ 102,871,659	\$ 13,960,475

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

The following is a summary of bond, loan, and equipment lease-purchase obligations as of December 31, 2022:

	Year(s) of Issue	Year Due Through	Interest Rate	Issuance Amount	Outstanding Amount
<i>Governmental activities:</i>					
General obligations bonds payable from income taxes	2009	2023	4.30%	\$ 2,875,000	\$ 255,000
<i>Direct borrowing:</i>					
Equipment leases- purchase obligations	2018-2022	2023-2027	0.99%-3.70%	5,946,025	2,622,786
<i>Business-type activities:</i>					
<i>General obligation bonds payable:</i>					
Water	2009-2019	2023-2043	3.00%-4.25%	3,161,940	1,941,120
Sewer	2009-2019	2023-2043	3.00%-4.25%	12,843,060	6,953,880
<i>Direct placement:</i>					
Water	2015	2023-2029	2.53%	2,735,000	2,480,000
Sewer	2015	2023-2029	2.53%	5,235,000	4,770,000
<i>General obligation notes payable:</i>					
Water	2022	2023	2.125%	691,000	691,000
Sewer	2022	2023	2.125%	6,334,000	6,334,000
<i>Direct borrowing:</i>					
Subordinated revenue bonds (WPCLF/OWDA - Sewer)	2016	2023-2043	1.75%	21,318,500	17,825,102
OEPA/OWDA loans (Sewer)	2012	2023-2034	2.55%	36,315,583	24,542,818
OWDA loans (Water)	2020	2023-2042	1.85%	495,379	435,580
	2020	2023-2043	1.62%	3,533,000	2,499,400
	2020	2023-2044	1.28%	521,031	478,216
	2021	2023-2052	1.39%	10,600,000	9,199,344
	2021	2023-2052	1.38%	1,135,000	1,017,477
	2021	2023-2052	1.54%	1,075,000	906,879
	2021	2023-2037	1.41%	714,000	610,370
	2022	2023-2052	2.00%	775,365	518,528
OWDA loans (Sewer)	2017	2023-2049	0.00%	396,381	350,137
	2018	2023-2048	0.00%	633,611	549,130
	2020	2023-2042	1.85%	720,921	620,783
	2020	2023-2042	1.85%	1,311,100	1,134,457
	2020	2023-2043	1.62%	556,000	544,842
	2020	2023-2044	1.28%	411,969	315,269
	2021	2023-2052	1.60%	4,631,000	2,953,155
OEPA/OWDA loans (Stormwater)	2012	2023-2034	2.55%	18,130,569	12,269,568
OPWC loans (Water)	2019	2023-2051	0.00%	17,650	16,473
OPWC loans (Sewer)	2020	2023-2051	0.00%	533,350	497,793
<i>Equipment lease-purchase obligations:</i>					
Water	2018-2021	2023-2025	1.05%-2.99%	562,561	282,493
Sewer	2018-2021	2023-2025	.99%-3.22%	2,385,331	808,960
Total outstanding debt					<u>\$ 104,424,560</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – *continued*

General obligation bonds issued are subject to federal arbitrage regulations, but at this time the City has no calculated liability. The various general obligation bonds contain no sinking fund requirements or significant bond limitations and restrictions. General obligation bonds are direct obligations of the City for which its full faith and credit are pledged. Bond payments on general obligation bonds included in the governmental activities section of the Statement of Net Position are funded from municipal income taxes.

Business-type general obligation bonds and notes payable from Water and Sewer are used for various water and sewer related construction. The remainder of the general obligation bonds were issued to advance refund four outstanding bond issues and to prepay the City's liability to the Ohio Police & Fire Retirement System (OP&F). The outstanding principal, in the amount of \$255,000, for the OP&F is not capital related.

The amount of the unamortized bond issuance costs (prepaid bond insurance) and the unamortized bond discounts / premiums are included net of bonds, notes, and loans payable long-term on the Statement of Net Position.

Loans payable to Ohio Department of Development (DOD) are direct borrowing governmental obligations used to fund land acquisition and other expenses for the new regional medical facility project with repayment beginning in 2011. This loan matured in 2022.

Loans and the Subordinated Revenue Bond payable to the Ohio Water Development Authority (OWDA) are direct borrowings pledged sewer revenues or stormwater revenues, net of operating and maintenance expenses and debt service, to help finance wastewater treatment plant improvements and the construction of an "express" sewer line. Principal and interest paid for the current year and total customer net revenues were \$4,842,034 and \$10,381,498, respectively. Total customer net revenues exceeded the annual principal and interest on the loans by 214%.

In, 2012, the City entered into a direct borrowing Water Pollution Control Loan Fund (WPCLF) Agreement with the Environmental Protection Agency of the State of Ohio and the OWDA for 20 years at 2.55% to help finance the construction of a High Rate Treatment Facility. Construction commenced in August 2012 at the Wastewater Treatment Plant and the new treatment facility began operation in December 2014. As of December 31, 2022, the City had drawn \$54,446,152 of the loan commitment for progress payments on the project. After addition of capitalized interest of \$1,373,921 and loan principal payments made by the City of \$19,007,687, the outstanding loan balance as of December 31, 2022 was \$36,812,386. 66.67% of the principal and interest cost of the loan are assigned to the Sewer utility and 33.33% to the Stormwater utility. Under the loan agreement, debt service payments began on July 2, 2015.

In 2016, the City entered into a direct borrowing Water Pollution Control Loan Fund (WPCLF) Extended-Term Bond Trust Agreement with Ohio Environmental Protection Agency (OEPA) and OWDA to help finance the construction of its Erie Express Sewer. Under the terms of that agreement, the City issued its Wastewater System Subordinated Revenue Bond Series 2016 directly to the State of Ohio. Bond proceeds of up to \$21,642,238 can be drawn by the City for progress payments during construction. As of December 31, 2022, the City had drawn \$21,318,500. After addition of capitalized interest of \$138,573 and bond principal payments made by the City of \$3,631,970, the outstanding bond balance as of December 31, 2022 was \$17,825,102. The Trust Agreement is administered by OWDA in the same manner as traditional OWDA and WPCLF loans. Debt service payments began July 1, 2018. Estimated debt charges of \$1,063,370 annually from 2018 to 2043 will be supported in their entirety by sewer utility revenues.

In 2017, the City entered into a direct borrowing WPCLF Agreement with OEPA and OWDA for 30 years at 0% to help finance the City's 2017 Sanitary Sewer Lining Phase I project in the southeast quadrant of the City. Loan proceeds of up to \$418,422 were authorized for the project and the final amount financed was \$396,381 for the project. As of December 31, 2022, the City reported an outstanding balance of \$350,137. Debt service payments of approximately \$13,200 annually from 2019 to 2048 are supported in their entirety by sewer utility revenues.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

In 2018, the City entered into a direct borrowing WPCLF Agreement with OEPA and OWDA for 30 years at 0% to help finance the City's 2017 Sanitary Sewer Lining Phase II project in the southeast quadrant of the City. Loan proceeds of up to \$656,843 were authorized for the project and the final amount financed was \$633,611 for the project. As of December 31, 2022, the City reported an outstanding balance of \$549,130. Debt service payments of approximately \$21,100 annually from 2019 to 2049 are supported in their entirety by sewer utility revenues.

In 2019, the City entered into a direct borrowing agreement with the Ohio Public Works Commission for a 30-year, 0% interest loan to finance water and sewer improvements in Northern Heights. At December 31, 2021, the project had been completed with the entire \$551,000 authorized loan amount being drawn by the City. Annual debt service payments of \$18,367 from July 2021 to January 2051 will be supported by the water (3.2%) and sewer (96.8%) utilities revenues.

In 2020, the City entered into several 20-year direct borrowing agreements with OWDA for a water and wastewater facilities concrete project (up to \$4,089,000 at 1.62%) as well as water and sewer infrastructure improvements for Broadway Street (up to \$1,216,300 at 1.85%), North Street (up to \$1,311,000 at 1.85%), and McCreight Avenue (up to \$933,000 at 1.28%). As of December 31, 2022, the outstanding balances on these loans totaled \$6,028,547.

In 2021, the City entered into a \$10,600,000 direct borrowing agreement with OWDA for 30 years at 1.39% to finance the construction of waterline upgrades in the City's Eastern Pressure District. Included within this loan was \$844,112 rolled over from the 2019 direct borrowing from OWDA for the planning phase of this project, and the planning phase loan was closed. Work on the project began in 2021 and the City had drawn a total (including the planning phase loan balance) of \$9,199,344 as of December 31, 2022.

In addition, during 2021 the City entered into four additional direct borrowing agreements with OWDA to facilitate water service line replacement (up to \$1,135,000 at 1.38% for 30 years); water line replacement on Mt. Joy Street (up to \$1,075,000 at 1.54% for 30 years); lime slaker replacement at water treatment plant (up to \$714,000 at 1.41% for 15 years); and sewage primary effluent pumps replacement (up to \$4,631,000 at 1.60% for 30 years). As of December 31, 2022, the City had drawn \$5,487,881 on these projects and will continue to draw for progress payments during construction.

In 2022, the City entered into a \$775,365 direct borrowing agreement with OWDA for 30 years at 2.00% to finance construction of various waterline replacements. As of December 31, 2022, the City had drawn \$518,528 on this project and will continue to draw for progress payments during construction. Since the debt service amortization hasn't been finalized, this loan was excluded from the subsequent maturity schedules.

The ORC provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2022, the City's total net debt and unvoted debt amounted to 0% of the total assessed value of all property within the City.

The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Clark County and the Springfield City School District. As of December 31, 2022, these entities have complied with the requirement that overlapping debt must not exceed 1% (10-mills) of the assessed property value. The WPCLF/OWDA loans, OPWC loans and lease agreements are exempt from these ORC provisions.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

During 2018, the City entered into five long-term equipment lease-purchase financing obligations for the purchase of ambulances, a fire apparatus, communications system equipment and heavy equipment for the water and sewer utilities. During 2019, the City entered into three long-term equipment lease-purchase financing obligations for ambulances and heavy equipment for the sewer utilities. During 2020, the City entered into two long-term equipment lease-purchase financing obligations for heavy equipment for public works and sewer utilities. During 2021, the City entered into three long-term equipment lease-purchase financing obligations for a fire ladder truck and heavy equipment for the water and sewer utilities. During 2022, the City entered into one long-term equipment lease-purchase financing obligation for a fire ladder truck. Lease-purchase payments will be reported as debt service payments in the governmental and enterprise funds when required.

On April 12, 2012, the City issued a First Mortgage Healthcare Facility Revenue Bond (HFRB) Series 2012A and 2012B, in the aggregate principal amount of \$7,230,000. The HFRB financed the cost of acquiring an 80-unit assisted living facility in the City, certain repairs, improvements, and rehabilitation of the facility, and making certain initial deposits into funds and accounts established under the related indenture (Project). The HFRB is a special obligation of the City, secured by a Trust Indenture between the City and the Bank of Oklahoma, Tulsa, as trustee, bond registrar and paying agent. Concurrent with the issuance of the HFRB, the City entered into a loan agreement with Eaglewood Property Holdings, LLC (EPH) which used the proceeds to undertake the Project.

Under the loan agreement EPH unconditionally agreed to make loan payments to the bond trustee in amounts at least sufficient to pay the principal and interest obligations on the HFRB. This special obligation of the City is payable solely from the loan payments. Concurrent with the issuance of the HFRB, the City assigned all its rights under the loan agreement to the original purchaser of the HFRB. The HFRB is not a general obligation of the City and does not constitute a debt or pledge of the faith, credit or the taxing power of the City. The HFRB had a principal amount of \$6,252,787 outstanding at December 31, 2022.

In 2022, the City issued bond anticipation notes in the amount of \$7,025,000 to finance municipal water and sewer facilities improvements and the maturing bond anticipation note issued in 2021 to pay costs of improving the municipal water and sewage facilities. The City refunded the 2022 notes on their maturity date of April 5, 2023 with additional bond anticipation notes (see Note 20).

The calculation of net investment in capital assets is as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total capital assets	\$ 79,978,837	\$ 160,328,146
Less:		
General obligation bonds and notes	(255,000)	(23,170,000)
Subordinated revenue bonds	-	(17,825,102)
OWDA and OPWC loans	-	(59,460,219)
Equipment leases/purchase agreements	(2,622,786)	(1,091,453)
Unamortized (premiums)/discounts	3,707	(243,796)
Add back:		
General obligation bonds for pension liability	255,000	-
Deferred charge on refunding	-	438,271
Significant unspent bond proceeds	-	1,255,918
Net investment in capital assets	<u>\$ 77,359,758</u>	<u>\$ 60,231,765</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

The annual requirements to pay principal and interest on all long-term debt as of December 31, 2022 is as follows:

Year Ending December 31,	Governmental Activities		
	General Obligations	<i>Direct Borrowing</i>	
		Lease- Purchases	Interest
2023	\$ 255,000	\$ 775,069	\$ 108,669
2024	-	654,633	70,430
2025	-	570,101	45,074
2026	-	362,689	20,973
2027	-	260,294	9,631
Total	\$ 255,000	\$ 2,622,786	\$ 254,777

Year Ending December 31,	Water Fund				
	General Obligation	<i>Direct Placement</i>		<i>Direct Borrowing</i>	
		General Obligation	OWDA/OPWC	Lease- Purchases	Interest
2023	\$ 191,120	\$ 325,000	\$ 574,377	\$ 101,166	\$ 389,730
2024	60,000	335,000	582,845	90,190	366,663
2025	60,000	345,000	591,438	91,137	346,247
2026	65,000	355,000	600,159	-	325,441
2027	65,000	360,000	609,009	-	305,009
2028-2032	375,000	760,000	3,182,481	-	1,233,097
2033-2037	455,000	-	3,314,637	-	881,427
2038-2042	550,000	-	2,386,446	-	501,119
2043-2047	120,000	-	2,319,320	-	262,326
2048-2052	-	-	1,003,027	-	59,960
Total	\$ 1,941,120	\$ 2,480,000	\$ 15,163,739	\$ 282,493	\$ 4,671,019

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 10—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

Sewer Fund					
Year Ending December 31,	General Obligations	<i>Direct</i>	<i>Direct Borrowing</i>		Interest
		<i>Placement</i>	OEPA/ OWDA/OPWC	Lease- Purchases	
		General Obligations			
2023	\$ 888,880	\$ 625,000	\$ 2,794,585	\$ 394,343	\$ 1,412,402
2024	205,000	640,000	2,938,837	257,088	1,350,382
2025	210,000	665,000	3,003,899	157,529	1,256,881
2026	220,000	675,000	3,070,477	-	1,163,518
2027	230,000	700,000	3,138,606	-	1,069,512
2028-2032	1,300,000	1,465,000	16,771,932	-	3,904,698
2033-2037	1,570,000	-	11,337,194	-	1,841,922
2038-2042	1,910,000	-	5,923,132	-	657,418
2043-2047	420,000	-	260,557	-	14,700
2048-2052	-	-	94,267	-	-
Total	\$ 6,953,880	\$ 4,770,000	\$ 49,333,486	\$ 808,960	\$ 12,671,433

Stormwater Fund		
Year Ending December 31,	<i>Direct</i>	Interest
	<i>Borrowing</i>	
	OEPA/ OWDA	
2023	\$ 886,060	\$ 307,261
2024	908,799	284,523
2025	932,121	261,200
2026	956,041	237,280
2027	980,576	212,745
2028-2032	5,293,507	673,099
2033-2034	2,312,464	74,177
Total	\$ 12,269,568	\$ 2,050,285

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 11—INTERFUND TRANSACTIONS

Interfund transactions in the basic financial statements as of December 31, 2022 were as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds				
General Fund	\$ 2,939,251	\$ 772,940	\$ -	\$ 7,218,913
Permanent Improvement	54,728	-	2,000,000	37,549
Nonmajor Governmental	791,482	3,224,249	4,689,690	687,636
Proprietary Funds				
Water	1,174,353	331,682	25,946	-
Sewer	371,192	342,917	-	-
Stormwater	20,000	1,980	-	-
Nonmajor Enterprise	1,354	1,768,115	928,462	-
Internal Service	1,105,320	15,797	300,000	-
Net	<u>\$ 6,457,680</u>	<u>\$ 6,457,680</u>	<u>\$ 7,944,098</u>	<u>\$ 7,944,098</u>

All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The Sidewalk, Curb and Gutter, Special Assessment Debt Retirement, Water, and Sewer funds issued notes of \$395,200, \$826,200, \$207,000, and \$86,000 respectively, that were purchased by the General, Water and Sewer funds for sidewalk, water, sewer and parking garage improvements.

NOTE 12—ACCOUNTABILITY

The following funds had deficit balances as of December 31, 2022:

Nonmajor Special Revenue Funds:		Nonmajor Debt Service Fund:	
Continuum of Care	\$ 30,489	Special Assessment Debt Retirement	\$ 577,423
Energized Community Grant	41,257		
FTA Bus Grant	4,688	Nonmajor Capital Projects Funds:	
Emergency Solutions	2,035	Special Capital Projects	1,115,596
OTPPP Bus Grant	15,002	Sidewalk, Curb, and Gutter	47,722
ODOT Bus Grant	22,500		

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 13—FUND BALANCES

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

	<u>GENERAL FUND</u>	<u>PERMANENT IMPROVEMENT</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL GOVERNMENTAL</u>
Nonspendable:				
Inventory	\$ 2,136	\$ -	\$ 282,747	\$ 284,883
Permanent endowments	-	-	386,953	386,953
Total nonspendable	<u>2,136</u>	<u>-</u>	<u>669,700</u>	<u>671,836</u>
Restricted:				
Community redevelopment	-	-	2,736,926	2,736,926
Law enforcement	-	-	1,577,824	1,577,824
Fire / EMS services	-	-	62,007	62,007
Housing services	-	-	14,259,089	14,259,089
Road improvements and safety	-	-	3,243,952	3,243,952
Recreation / beautification	-	-	866,210	866,210
Municipal Court / justice	-	-	3,951,223	3,951,223
Debt service	-	-	587,056	587,056
Capital projects	-	6,049,861	-	6,049,861
Other purposes	173,174	-	298,237	471,411
Total restricted	<u>173,174</u>	<u>6,049,861</u>	<u>27,582,524</u>	<u>33,805,559</u>
Committed:				
Community redevelopment	114,579	-	-	114,579
Law enforcement	985,710	-	-	985,710
Fire / EMS services	-	-	1,364,902	1,364,902
Economic development	-	-	76,859	76,859
Road improvements and safety	-	-	37,120	37,120
Municipal Court / justice	131,980	-	-	131,980
Other purposes	230,381	-	-	230,381
Total committed	<u>1,462,650</u>	<u>-</u>	<u>1,478,881</u>	<u>2,941,531</u>
Assigned:				
Community redevelopment	72,770	-	-	72,770
Law enforcement	118,811	-	-	118,811
Municipal Court / justice	138,104	-	-	138,104
Fire / EMS services	210,162	-	-	210,162
Subsequent year's budget:				
appropriation of fund balance	1,429,664	-	-	1,429,664
Capital projects	-	-	5,778,608	5,778,608
Other purposes	396,155	-	-	396,155
Total assigned	<u>2,365,666</u>	<u>-</u>	<u>5,778,608</u>	<u>8,144,274</u>
Unassigned	<u>6,785,991</u>	<u>-</u>	<u>(1,862,933)</u>	<u>4,923,058</u>
Total fund balance	<u>\$ 10,789,617</u>	<u>\$ 6,049,861</u>	<u>\$ 33,646,780</u>	<u>\$ 50,486,258</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 14—RISK MANAGEMENT

The City is exposed to various risks of loss including employee health care costs and accidents; torts and legal judgments; theft, damage, or destruction of assets; errors and omissions; and natural disasters. Life insurance, employee health insurance, and airport liability insurance is purchased through a commercial carrier. Judgments are administered through the various operating funds.

Unemployment compensation is administered by a state agency, and all costs are reimbursed by the City from the various operating funds.

The City is a member of the Ohio Municipal Joint Self-Insurance Pool (Pool), a public entity risk pool. Under this program, the Pool provides the following coverage:

Type of risk	Maximum coverage <i>(in millions)</i>	Deductible
Law enforcement	\$5 per occurrence / aggregate	\$10,000
Emergency medical services	\$5 per occurrence / aggregate	\$5,000
Public officials	\$5 per occurrence / aggregate	\$10,000
General liability	\$5 per occurrence / aggregate	\$5,000
Auto liability	\$5 per occurrence / aggregate	-
Property	\$175 per occurrence / aggregate	\$2,500
Inland marine	\$3 per occurrence / aggregate	\$1,000

The City pays an annual premium to the Pool for this coverage. The participation contract provides that the Pool will be self-sustaining and will reinsure through commercial carriers for claims in excess of \$100,000 for each insured event.

Workers' Compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Workers' Compensation Bureau for claims subject to a \$200,000 claim limitation for the 2022 policy year. All operating funds are charged an annual rate based on gross payroll. This charge, along with all expenses, are reported in an internal service fund.

Self-insured workers' compensation expenses and liabilities are reported when it is probable a loss has occurred, and the loss can be reasonably estimated. These amounts include incurred but unreported claims and reported claims not yet paid and are the City's best estimate based on available information. At December 31, 2022, \$1,037,397 of unpaid workers' compensation claims are presented. The City has not purchased any annuity contracts to satisfy a claim liability. Changes in the balance of insurance claims payable liabilities for fiscal 2022 and 2021 were as follows:

Year	Beginning Balance	Incurred Claims/ Adjustments	Claims Payments	Ending Balance
2022	\$ 545,367	\$ 641,748	\$ (149,718)	\$ 1,037,397
2021	395,556	979,075	(829,264)	545,367

The amount estimated for claims due within one year is \$1,037,397. There were no significant reductions in insurance coverage during the year in any category of risk. Insurance coverage for each of the past three years was sufficient to cover any insurance settlements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 15—CONTINGENT LIABILITIES

The City is a defendant in several lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. The ultimate disposition of the lawsuits and other proceedings cannot presently be determined but will not, in the opinion of the Department of Law, adversely affect continuing operations of the City.

Under the terms of Federal grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

NOTE 16—TAX ABATEMENTS

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, the City is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the City or citizens of the City. The City has entered into such agreements. A description of each of the City's abatement programs where the City has promised to forgo taxes follows.

Community Reinvestment Area (CRA) Program

The Ohio Community Reinvestment Area program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. Community Reinvestment Areas (CRA) are areas of land in which property owners can receive tax incentives for investing in real property improvements. In order to use the Community Reinvestment program, a city, village, or county petitions to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing has traditionally been discouraged. Once the area is confirmed by the Director of ODSA, communities may offer real property tax exemptions to taxpayers that invest in that area.

The City determines the type of development to support by specifying the eligibility of residential, commercial and/or industrial projects. The City negotiates property tax exemptions on new property tax from investment for up to one hundred percent (100%) for up to fifteen years based on the amount of investments made to renovate or construct buildings within a CRA. Taxes are abated as the increase in assessed (taxable) value resulting from the investment is not included (or included at a lesser amount) in the assessed value used for property tax computation. For commercial projects, job retention and/or creation is also required. Agreements must be in place before the project begins. Provisions for recapturing property tax exemptions, which can be used at the discretion of the City, are pursuant to ORC Section 9.66(C)(1) and 9.66(C)(2).

During 2022, the City had three commercial CRA's consisting of six commercial agreements. The real property tax foregone by the City during collection year 2022 as a result of its commercial CRA agreements was \$2,916.

During 2022, the City had two residential CRA's consisting of twenty-eight abated properties. The foregone real property tax foregone by the City during collection year 2022 because of its residential CRA agreements was \$3,172.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 16—TAX ABATEMENTS – *continued*

Enterprise Zone Program

Ohio Enterprise Zones (EZ's) are established in accordance with Ohio Revised Code §5709.61 to 5709.69 and are areas targeted for limited local and state tax abatement and tax credits. They are formed to promote business investment and to create employment. EZ's provide tax incentives for renovations of vacant, urban, industrial, and business areas and structures. Only those businesses that are qualified by financial responsibility and business experience to create and preserve jobs within the zone may apply for the local tax incentives. Local officials may limit the type of businesses and projects, which are eligible through policy guidelines. A business must make a substantial investment in either real or personal property.

Establishing a new business is defined as making a significant investment in land, buildings, machinery, or equipment. Expansion projects must make investments that equal at least ten percent of the value of the existing facility. In addition, the law permits incentives for a business to renovate an existing facility if the renovations exceed fifty percent of the facility's value. A business willing to occupy a vacant facility and invest at least twenty percent of the facility's value to alter or repair the facility is considered eligible for tax incentives. Retail operations are not eligible for tax exemptions in an enterprise zone.

There are four possible eligibility determinations for a project to be considered for EZ benefits, it must meet one of the following four definitions:

- Expand: Ohio Revised Code (ORC) § 5709.61 (E) “means to make expenditures to add land, buildings, machinery, equipment, or other materials, except inventory, to a facility that equal at least ten percent of market value of the facility prior to such expenditures, as determined for the purposes of local property taxation.”
- Renovate: ORC § 5709.61 (F) “means to make expenditures to alter or repair a facility that equal at least fifty percent of the market value of the facility prior to such expenditures, as determined for the purposes of local property taxation.”
- Occupy: ORC § 5709.61 (G) “means to make expenditures to alter or repair a vacant facility equal to at least twenty percent of the market value of the facility prior to such expenditures.”
- Remediate: ORC § 5709.61 (V) “means to make expenditures to clean up an environmentally contaminated facility so that it is no longer environmentally contaminated that equal at least ten percent of the real property market value of the facility prior to such expenditures as determined for the purposes of property taxation.

The developer must maintain the improvements, complete an annual report, and commit to equal opportunity employment and contracting opportunities. School boards must be notified of the proposed amendment. In certain cases, school boards must approve the abatement.

During 2022, the City was a party to six EZ agreements. The real property tax foregone by the City during collection year 2022 as a result of its commercial EZ agreements was \$22,187.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 16—TAX ABATEMENTS – *continued*

Job Creation Tax Credit Program

The City has exercised its powers under Article VIII, Section 13 of the Ohio Constitution to preserve jobs and employment opportunities and to promote economic development in Springfield by providing a municipal income tax credit incentive to employers in the City. Non-refundable tax credits are granted under the City's Municipal Tax Credit Incentive Agreements, which specify all of the conditions to be met by the employer on an annual basis to receive the tax credit. The tax credit percentage and term of the specific agreements is based upon the number of new jobs created at a specific site and a minimum average salary of the new positions.

During 2022, the City was party to one Municipal Tax Credit Agreement. There were no foregone municipal income taxes during collection year 2022.

NOTE 17—ENDOWMENTS

The City is the custodian/benefactor for four small endowments/trusts, which are reported as permanent funds. The available amounts of net position are reported as restricted for other purposes. The largest of these endowments/trusts is the Snyder Park Endowment which is used to maintain and improve Snyder Park. This fund had an initial endowment in approximately 1895 of \$215,859 and had a net decrease in 2022 of \$69,179.

ORC section 5705.131 specifies that only investment earnings arising from investment of the principal or investment of such additions to principal are considered an unencumbered balance or revenue of the endowment fund, and as such are available to be spent for the designated purposes. ORC sections 755.19 and 755.20 give additional oversight for endowments or properties donated for park purposes.

NOTE 18—CHANGE IN ACCOUNTING PRINCIPLE

For 2022, the City implemented the Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, and related guidance.

This Statement revises lease guidance by establishing a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, lessees are required to recognize a lease liability and an intangible right-to-use lease asset, and lessors are required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated into the City's financial statements by recognizing, at January 1, 2022, a lease receivable and deferred inflow of resources of \$1,282,809. The implementation of GASB Statement No. 87 did not have an effect on beginning fund balance or net position of the City as previously reported.

NOTE 19—ASSET RETIREMENT OBLIGATION

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage treatment system to the Ohio EPA for approval. Through this permitting process, the City would be responsible to address any public safety issues associated with its sewage treatment facilities and the permit would specify the procedures required to dispose of all or part of the sewage treatment plant. At this time, the City has not applied for, nor does it have, an approved permit from Ohio EPA to dispose of all or part of its sewage treatment plant. Due to the lack of specific legal requirements for retiring the sewage treatment plant as well as no reliable estimates, the City has determined the amount of the Asset Retirement Obligation (ARO) cannot be reasonably estimated at this time.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 20—SUBSEQUENT EVENTS

In April 2023, the City issued \$8,565,000 in Various Purpose Bond Anticipation Notes, Series 2023 to fund \$7,024,000 in sewer line and wastewater treatment plant improvements and \$1,541,000 in water line and water treatment plant improvements. These notes bear an interest rate of 4.25% and mature on April 4, 2024.

In June 2023, the City entered into a Water Supply Revolving Account (WSRLA) Loan Agreement with the OEPA and the OWDA at 0% to help finance the construction of its 2023 Water Service Replacement project along Fountain Avenue in the maximum amount of \$1,849,564. \$972,296 is eligible for principal forgiveness upon completion of construction. The remainder of the loan is expected to mature within 30 years after the completion of construction.

In June 2023, the City entered into a WSRLA Loan Agreement with OEPA and the OWDA at 0.82% to help finance the construction of its 2023 Waterline Replacement project in the maximum amount of \$1,441,443. \$532,945 is eligible for principal forgiveness upon completion of construction. The remainder of the loan is expected to mature within 30 years after the completion of construction.



**REQUIRED
SUPPLEMENTARY
INFORMATION**



**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST NINE YEARS (1) (2)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's Proportion of the Net Pension Liability					
Traditional Plan	0.121125%	0.123907%	0.121068%	0.121485%	0.125273%
Combined Plan	0.139564%	0.103243%	0.114791%	0.106414%	0.115906%
City's Proportionate Share of the Net Pension Liability	\$ 9,988,509	\$ 18,049,915	\$ 23,690,436	\$ 33,153,200	\$ 19,495,176
City's Covered Payroll	\$ 16,832,429	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	59.34%	100.80%	135.02%	195.71%	114.29%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan	92.62%	86.88%	82.17%	74.70%	84.66%
Combined Plan	169.88%	157.67%	145.28%	126.64%	137.28%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
City's Proportion of the Net Pension Liability					
Traditional Plan	0.127392%	0.130971%	0.131831%	0.131831%	
Combined Plan	0.115434%	0.111088%	0.102132%	0.102132%	
City's Proportionate Share of the Net Pension Liability	\$ 28,864,373	\$ 22,631,750	\$ 15,860,952	\$ 15,530,442	
City's Covered Payroll	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185	
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	170.91%	135.24%	94.71%	94.42%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan	77.25%	81.08%	86.45%	(1)	
Combined Plan	116.55%	116.90%	114.83%	(1)	

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

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

Notes to Schedule:

Change in assumptions. In 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2015. Significant changes included a reduction of the discount rate from 8.0% to 7.5%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2019, a reduction of the discount rate was made from 7.5% to 7.2%.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction of the discount rate from 7.2% to 6.9%, a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO POLICE AND FIRE PENSION FUND
LAST NINE YEARS (1) (2)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's Proportion of the Net Pension Liability	0.734558%	0.708263%	0.709940%	0.716928%	0.717360%
City's Proportionate Share of the Net Pension Liability	\$ 45,890,966	\$ 48,282,942	\$ 47,825,343	\$ 58,520,261	\$ 44,027,635
City's Covered Payroll	\$ 18,530,944	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	247.65%	271.36%	295.50%	368.13%	283.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.03%	70.65%	69.89%	63.07%	70.91%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
City's Proportion of the Net Pension Liability	0.723647%	0.769824%	0.772681%	0.772681%	
City's Proportionate Share of the Net Pension Liability	\$ 45,835,053	\$ 49,523,318	\$ 40,028,113	\$ 37,631,989	
City's Covered Payroll	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061	
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	296.08%	326.26%	262.08%	248.58%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.36%	66.77%	71.71%	73.00%	

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

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

Notes to Schedule:

Change in assumptions. In 2018, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2016. Significant changes included a reduction of the discount rate from 8.25% to 8.0%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2022, the single discount rate changed from 8.0% to 7.5%.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 2,747,830	\$ 2,356,540	\$ 2,506,927	\$ 2,456,469	\$ 2,371,567
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,747,830)</u>	<u>\$ (2,356,540)</u>	<u>\$ (2,506,927)</u>	<u>\$ (2,456,469)</u>	<u>\$ (2,371,567)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 19,627,357	\$ 16,832,429	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 2,217,486	\$ 2,026,677	\$ 2,008,099	\$ 2,009,622	\$ 2,138,264
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,217,486)</u>	<u>\$ (2,026,677)</u>	<u>\$ (2,008,099)</u>	<u>\$ (2,009,622)</u>	<u>\$ (2,138,264)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185
Contributions as a Percentage of Covered Payroll	13.00%	12.00%	12.00%	12.00%	13.00%

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND
LAST TEN YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 4,042,457	\$ 3,943,081	\$ 3,780,485	\$ 3,450,944	\$ 3,385,470
Contributions in Relation to the Contractually Required Contributions	<u>(4,042,457)</u>	<u>(3,943,081)</u>	<u>(3,780,485)</u>	<u>(3,450,944)</u>	<u>(3,385,470)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 18,965,904	\$ 18,530,944	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816
Contributions as a Percentage of Covered Payroll	21.31%	21.28%	21.25%	21.32%	21.30%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 3,312,173	\$ 3,294,207	\$ 3,227,919	\$ 3,249,902	\$ 2,753,622
Contributions in Relation to the Contractually Required Contributions	<u>(3,312,173)</u>	<u>(3,294,207)</u>	<u>(3,227,919)</u>	<u>(3,249,902)</u>	<u>(2,753,622)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061
Contributions as a Percentage of Covered Payroll	21.34%	21.28%	21.27%	21.28%	18.19%

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY/(ASSET)
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST SIX YEARS (1) (2)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's Proportion of the Net OPEB Liability/(Asset)	0.119494%	0.120546%	0.117927%	0.117953%	0.121802%
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (3,742,742)	\$ (2,147,620)	\$ 16,288,822	\$ 15,378,276	\$ 13,226,824
City's Covered Payroll	\$ 16,832,429	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585
City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	-22.24%	-11.99%	92.83%	90.78%	77.54%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	128.23%	115.57%	47.80%	46.33%	54.14%
	<u>2017</u>				
City's Proportion of the Net OPEB Liability/(Asset)	0.124101%				
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ 12,534,658				
City's Covered Payroll	\$ 16,888,975				
City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	74.22%				
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	54.05%				

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

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

Notes to Schedule:

Change in assumptions. In 2018, the single discount rate changed from 4.23% to 3.85%.

In 2019, the single discount rate changed from 3.85% to 3.96%, the investment rate of return changed from 6.50% to 6.00%, and the health care cost trend rate changed from 7.5% initial to 10.0% initial.

In 2020, the single discount rate changed from 3.96% to 3.16% and the health care cost trend rate changed from 10.0% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.50% ultimate in 2030.

In 2021, the single discount rate changed from 3.16% to 6.00% and the health care cost trend rate changed from 10.5% initial, 3.50% ultimate in 2030 to 8.5% initial, 3.50% ultimate in 2035.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OHIO POLICE AND FIRE PENSION FUND
LAST SIX YEARS (1) (2)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's Proportion of the Net OPEB Liability	0.734558%	0.708263%	0.709940%	0.716928%	0.717360%
City's Proportionate Share of the Net OPEB Liability	\$ 8,051,393	\$ 7,504,165	\$ 7,012,596	\$ 6,528,728	\$ 40,644,625
City's Covered Payroll	\$ 18,530,944	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	43.45%	42.18%	43.33%	41.07%	261.88%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.90%	45.42%	47.08%	46.57%	14.13%
	<u>2017</u>				
City's Proportion of the Net OPEB Liability	0.723647%				
City's Proportionate Share of the Net OPEB Liability	\$ 34,349,880				
City's Covered Payroll	\$ 15,520,485				
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	221.32%				
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	15.96%				

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

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

Notes to Schedule:

Change in assumptions. In 2018, the single discount rate changed from 3.79% to 3.24%.

In 2019, the single discount rate changed from 3.24% to 4.66%.

In 2020, the single discount rate changed from 4.66% to 3.56%.

In 2021, the single discount rate changed from 3.56% to 2.96%.

In 2022, the single discount rate changed from 2.96% to 2.84%.

Change in benefit terms. Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model, depositing stipends into individual health reimbursements accounts that retiree will use to be reimbursed for health care expenses.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 28,460	\$ 14,910	\$ 12,695	\$ 10,849	\$ 9,799
Contributions in Relation to the Contractually Required Contributions	<u>\$ (28,460)</u>	<u>\$ (14,910)</u>	<u>\$ (12,695)</u>	<u>\$ (10,849)</u>	<u>\$ (9,799)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 19,627,357	\$ 16,832,429	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764
Contributions as a Percentage of Covered Payroll	0.1%	0.1%	0.1%	0.1%	0.1%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 172,532	\$ 342,857	\$ 338,523	\$ 334,803	\$ 164,436
Contributions in Relation to the Contractually Required Contributions	<u>\$ (172,532)</u>	<u>\$ (342,857)</u>	<u>\$ (338,523)</u>	<u>\$ (334,803)</u>	<u>\$ (164,436)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185
Contributions as a Percentage of Covered Payroll	1.0%	2.0%	2.0%	2.0%	1.0%

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND
LAST TEN YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 94,830	\$ 92,655	\$ 88,964	\$ 80,923	\$ 79,484
Contributions in Relation to the Contractually Required Contributions	<u>(94,830)</u>	<u>(92,655)</u>	<u>(88,964)</u>	<u>(80,923)</u>	<u>(79,484)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 18,965,904	\$ 18,530,944	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816
Contributions as a Percentage of Covered Payroll	0.5%	0.5%	0.5%	0.5%	0.5%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 77,602	\$ 78,235	\$ 78,511	\$ 76,853	\$ 547,816
Contributions in Relation to the Contractually Required Contributions	<u>(77,602)</u>	<u>(78,235)</u>	<u>(78,511)</u>	<u>(76,853)</u>	<u>(547,816)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061
Contributions as a Percentage of Covered Payroll	0.5%	0.5%	0.5%	0.5%	3.6%

CITY OF SPRINGFIELD, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:				
Income taxes	\$ 39,780,000	\$ 39,780,000	\$ 43,693,258	\$ 3,913,258
Hotel / motel taxes	500,000	500,000	436,551	(63,449)
State-levied shared taxes	1,920,426	1,920,426	2,472,366	551,940
Intergovernmental	183,000	183,000	181,213	(1,787)
Charges for services	1,053,000	1,053,000	1,121,289	68,289
Fees, licenses and permits	736,000	736,000	1,146,488	410,488
Investment earnings	300,000	300,000	519,390	219,390
Fines and forfeitures	1,426,200	1,426,200	1,388,826	(37,374)
Miscellaneous	3,827,100	3,827,100	3,112,030	(715,070)
Total revenue	<u>49,725,726</u>	<u>49,725,726</u>	<u>54,071,411</u>	<u>4,345,685</u>
EXPENDITURES:				
Current:				
General government	16,331,723	18,509,519	17,200,819	1,308,700
Public safety	28,853,296	29,260,669	27,622,512	1,638,157
Health	115,600	75,650	75,650	-
Recreation	650,000	657,541	657,541	-
Community development	2,897,009	2,987,014	2,898,567	88,447
Highway and street	786,680	786,680	701,636	85,044
Capital outlay	15,501	19,615	12,405	7,210
Total expenditures	<u>49,649,809</u>	<u>52,296,688</u>	<u>49,169,130</u>	<u>3,127,558</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>75,917</u>	<u>(2,570,962)</u>	<u>4,902,281</u>	<u>7,473,243</u>
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	40,025	40,025
Advances out	(200,000)	(2,203,835)	(2,203,835)	-
Transfers in	15,000	15,000	3,292	(11,708)
Transfers out	(1,002,800)	(7,329,801)	(7,329,801)	-
Total other financing sources (uses)	<u>(1,187,800)</u>	<u>(9,518,636)</u>	<u>(9,490,319)</u>	<u>28,317</u>
NET CHANGE IN FUND BALANCE	(1,111,883)	(12,089,598)	(4,588,038)	<u>\$ 7,501,560</u>
FUND BALANCE - BEGINNING	12,522,749	12,522,749	12,522,749	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>1,430,647</u>	<u>1,430,647</u>	<u>1,430,647</u>	
FUND BALANCE - ENDING	<u>\$ 12,841,513</u>	<u>\$ 1,863,798</u>	<u>\$ 9,365,358</u>	

See accompanying notes to the required supplementary information.

CITY OF SPRINGFIELD, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 AMERICAN RESCUE PLAN
 FOR THE YEAR ENDED DECEMBER 31, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:				
Intergovernmental	\$ 22,115,182	\$ 22,115,182	\$ 22,115,182	\$ -
Total revenue	<u>22,115,182</u>	<u>22,115,182</u>	<u>22,115,182</u>	<u>-</u>
EXPENDITURES:				
Current:				
General government	33,954,867	33,954,867	320,000	33,634,867
Public safety	1,296,384	1,296,384	1,285,714	10,670
Community development	410,400	410,400	408,900	1,500
Capital outlay	<u>8,568,713</u>	<u>8,568,713</u>	<u>6,818,347</u>	<u>1,750,366</u>
Total expenditures	<u>44,230,364</u>	<u>44,230,364</u>	<u>8,832,961</u>	<u>35,397,403</u>
 NET CHANGE IN FUND BALANCE	 (22,115,182)	 (22,115,182)	 13,282,221	 <u>\$ 35,397,403</u>
 FUND BALANCE - BEGINNING	 <u>22,115,182</u>	 <u>22,115,182</u>	 <u>22,115,182</u>	
 FUND BALANCE - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 35,397,403</u>	

See accompanying notes to the required supplementary information.

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2022

Basis of Budgeting

Basis of budgeting refers to when revenues and expenditures or expenses are recognized in the accounts. The City budget for all legislated funds is prepared on a cash-encumbrance basis wherein transactions are recorded when cash is received or disbursed, or when a commitment has been recorded as an encumbrance against an applicable appropriation. All annual appropriations lapse at year-end to the extent they have not been expended or lawfully encumbered. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control. Encumbrances outstanding at year-end are reported as assignments of fund balance (in the General Fund only) and are carried forward for subsequent year expenditures. Fund Balances shown are encumbered cash balances. This basis is utilized for all interim financial statements issued during the year. All funds, except for the ODNR Grant Urban Canopy Restoration, OneOhio Opioid Settlement, Gateway Blvd Construction, Permanent Improvement Bond, and Sidewalk, Curb and Gutter Capital Projects funds, have legally adopted budgets.

The basis of budgeting differs from the generally accepted accounting principles (GAAP) used for the City's year-end financial statements contained in the annual comprehensive financial report. Under that basis of accounting, revenues are generally recognized when the obligation to the City arises. The budget basis however, recognized revenue only when cash has been received. In the comprehensive annual financial report, expenditures are generally recognized in the period in which they are incurred. Under the budget basis, expenditures are recognized when cash has been disbursed or when an encumbrance has been placed against an appropriation.

Unencumbered appropriations lapse at year end. State law provides that no contract, agreement, or other obligation involving the expenditure of money shall be entered into unless the Finance Director first certifies that the money required for such contract, agreement, obligation, or expenditure is in the treasury, or in the process of collection to the credit of an appropriate fund free from any previous encumbrance. (Ohio Revised Code (ORC) 5705.41)

Budget Process

The policy of the City is to have the annual operating and capital budgets approved prior to January 1 of each year.

1. The City follows procedures prescribed by State law in establishing its budgets as follows:

The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 15th of each year for the following year, January 1st through December 31st. (ORC 5705.28)

The County Budget Commission certifies its actions by September 1st and issues an Official Certificate of Estimated Resources, limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available. (ORC 5705.35)

About January 1st, the Official Certificate of Estimated Resources is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the initial or amended Certificate of Estimated Resources. (ORC 5705.36)

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2022

Budget Process (continued)

2. The financial plan is updated on an annual basis, usually in September. The plan is prepared after receiving input from all departments. The plan includes all major operating funds and all major capital improvement funds of the City. The purpose of this plan is explained in the following:

Identify major policy issues for City Commission consideration prior to the preparation of the annual budget.

Establish capital project priorities and make advance preparation for the funding of projects within a five-year horizon.

Make conservative financial projections for all major operating funds and all major capital improvement funds to provide assurance that adequate funding exists for proposed projects and services.

Identify financial trends in advance or in the early stages so that timely corrective action can be taken if needed.

Communicate the City's intermediate plans to the public and provide an opportunity for the public to offer input.

3. The operating budget is recommended to the City Commission based upon the City Manager's approval of requests submitted by each department. The City Manager acts as budget officer for the City and submits a proposed operating budget to the City Commission on an annual basis. Public hearings are held to obtain taxpayer input. The City commission enacts the budget through passage of an ordinance.
4. Modifications to the budget may be made from time to time during the budget year. Transfers of appropriations can be made within budget levels of personal service and other service (character level) within a division and fund without City Commission action, but with responsible management approval. Any other changes or supplemental appropriations must be approved by City Commission. Expenditures cannot legally exceed appropriations at the character level within a division and fund. During 2022, various transfers of appropriations and supplemental appropriations were made.

Reconciliation of GAAP Basis to Budget Basis

While the City is reporting financial position, results of operations, and change in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by State law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Budgetary (Non-GAAP) Basis is presented on the budgetary basis to provide meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

Certain funds are accounted for as separate funds internally with legally adopted budgets (budget basis) do not meet the definition of special revenue funds under GASB Statement No. 54, and were reported with the General Fund (GAAP basis).

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2022

Reconciliation of GAAP Basis to Budget Basis (continued)

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

Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures for all funds (budget basis) rather than as an expenditure when liquidated (GAAP basis).

The following summarizes the adjustments necessary to reconcile the GAAP basis statement and the budgetary basis schedule for the General and American Rescue Plan Funds:

	GENERAL FUND	AMERICAN RESCUE PLAN FUND
Net change in fund balance - GAAP Basis	\$ (4,419,167)	\$ -
Increase / (decrease):		
Due to inclusion of the Police Property Disposition Fund	5,124	-
Due to inclusion of the Contractor Retainer Fee Fund	(37,006)	-
Due to revenues	4,662,786	15,563,024
Due to expenditures	(963,863)	1,824,441
Due to encumbrances	(1,567,797)	(4,105,244)
Due to other financing sources/uses	(2,268,115)	-
Net change in fund balance - Budget Basis	\$ (4,588,038)	\$ 13,282,221



**SUPPLEMENTARY
INFORMATION**

CITY OF SPRINGFIELD, OHIO
Supplementary Information

This part of the City's Annual Comprehensive Financial Report presents combining statements and budgetary schedules that include the major and nonmajor governmental funds, nonmajor enterprise funds, internal service funds and fiduciary funds.

Nonmajor Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to debt service or major capital projects) that are legally restricted or committed to expenditures for specific purposes. The City has 40 nonmajor special revenue funds that account for public safety, municipal court, community and economic development activities.

Nonmajor Debt Service Funds

Debt service funds are used to account for retirement of the City's general obligation and special assessment debt. The City uses 4 nonmajor debt service funds to account for debt retirement activities.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by enterprise funds. The City has 8 nonmajor capital projects funds to track specific City projects.

Nonmajor Permanent Funds

Permanent funds are used to account for the financial resources that are legally restricted in that only the earnings, not the principal, may be used to support City programs. The City has 4 trust and endowment funds.

Nonmajor Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the cost of providing services is primarily financed and recovered through user charges. The City's nonmajor enterprise funds account for the operations of the City's airport and parking garage.

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the City on a cost-reimbursement basis. The City uses internal service funds for central purchasing, facility services, and insurance and other benefits.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee or custodial capacity for others. The City maintains 6 custodial funds for outside districts, a port authority, and collection of fees owed to others.

CITY OF SPRINGFIELD, OHIO
DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND - MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Income taxes	\$ 39,780,000	\$ 43,693,258	\$ 3,913,258
Hotel / motel taxes	500,000	436,551	(63,449)
State-levied shared taxes	1,920,426	2,472,366	551,940
Intergovernmental	183,000	181,213	(1,787)
Charges for services	1,053,000	1,121,289	68,289
Fees, licenses and permits	736,000	1,146,488	410,488
Investment earnings	300,000	519,390	219,390
Fines and forfeitures	1,426,200	1,388,826	(37,374)
Miscellaneous	3,827,100	3,112,030	(715,070)
Total revenue	<u>49,725,726</u>	<u>54,071,411</u>	<u>4,345,685</u>
EXPENDITURES:			
Current:			
General Government:			
City Commission and Clerk:			
Personal services	219,000	213,118	5,882
Operations and maintenance	47,240	34,125	13,115
City Manager's Office:			
Personal services	388,230	383,905	4,325
Operations and maintenance	106,586	102,743	3,843
Finance - Accounting:			
Personal services	1,504,790	1,476,415	28,375
Operations and maintenance	210,241	201,532	8,709
Finance - Income Tax:			
Personal services	608,000	587,477	20,523
Operations and maintenance	53,203	48,691	4,512
Finance - Purchasing:			
Personal services	334,500	333,145	1,355
Operations and maintenance	228,500	163,220	65,280
Finance - Revenue Collections:			
Personal services	75,470	73,210	2,260
Operations and maintenance	32,500	24,421	8,079
Personnel:			
Personal services	615,430	606,584	8,846
Operations and maintenance	385,983	362,868	23,115
Legal Services - Civil:			
Personal services	536,570	464,163	72,407
Operations and maintenance	71,450	64,610	6,840
Legal Services - Criminal:			
Personal services	681,370	657,542	23,828
Operations and maintenance	15,845	12,477	3,368
Municipal Court - Clerk:			
Personal services	1,600,400	1,545,043	55,357
Operations and maintenance	478,654	459,616	19,038

CITY OF SPRINGFIELD, OHIO
DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND - MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(continued)

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
General Government (continued):			
Municipal Court - Judicial:			
Personal services	2,727,350	2,726,809	541
Operations and maintenance	191,302	181,867	9,435
Engineering:			
Personal services	1,073,530	1,070,439	3,091
Operations and maintenance	1,616,265	858,645	757,620
Information Technology:			
Personal services	591,200	582,154	9,046
Operations and maintenance	584,736	576,540	8,196
Service - Facilities:			
Personal services	786,760	786,694	66
Operations and maintenance	335,253	322,273	12,980
Miscellaneous:			
Personal services	32,459	98	32,361
Operations and maintenance	<u>2,376,702</u>	<u>2,280,395</u>	<u>96,307</u>
Total General Government	<u>18,509,519</u>	<u>17,200,819</u>	<u>1,308,700</u>
Public Safety:			
Police Services:			
Personal services	12,403,850	11,594,095	809,755
Operations and maintenance	1,003,323	779,173	224,150
Fire Services:			
Personal services	13,105,390	12,653,800	451,590
Operations and maintenance	946,237	803,744	142,493
Consolidated Dispatching:			
Operations and maintenance	1,081,760	1,071,591	10,169
Miscellaneous:			
Operations and maintenance	<u>720,109</u>	<u>720,109</u>	<u>-</u>
Total Public Safety	<u>29,260,669</u>	<u>27,622,512</u>	<u>1,638,157</u>
Health:			
Miscellaneous:			
Operations and maintenance	<u>75,650</u>	<u>75,650</u>	<u>-</u>
Recreation			
Miscellaneous:			
Personal services	7,541	7,541	-
Operations and maintenance	<u>650,000</u>	<u>650,000</u>	<u>-</u>
Total Recreation	<u>\$ 657,541</u>	<u>\$ 657,541</u>	<u>\$ -</u>

CITY OF SPRINGFIELD, OHIO
DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND - MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(concluded)

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
Community Development:			
Planning and Development - Administration:			
Personal services	\$ 554,920	\$ 553,790	\$ 1,130
Operations and maintenance	70,948	66,699	4,249
Planning and Development - Inspections:			
Personal services	533,100	531,070	2,030
Operations and maintenance	102,788	98,107	4,681
Planning and Development - Code Enforcement:			
Personal services	382,960	377,465	5,495
Operations and maintenance	919,979	892,345	27,634
Human Relations Services:			
Personal services	261,600	242,628	18,972
Operations and maintenance	74,849	65,508	9,341
Human Relations, Housing and Neighborhood Services:			
Personal services	70,870	69,204	1,666
Operations and maintenance	15,000	1,751	13,249
Total Community Development	<u>2,987,014</u>	<u>2,898,567</u>	<u>88,447</u>
Highway and Street:			
Central Services - Fleet Maintenance:			
Personal services	<u>786,680</u>	<u>701,636</u>	<u>85,044</u>
Capital outlay	<u>19,615</u>	<u>12,405</u>	<u>7,210</u>
Total expenditures	<u>52,296,688</u>	<u>49,169,130</u>	<u>3,127,558</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,570,962)</u>	<u>4,902,281</u>	<u>7,473,243</u>
OTHER FINANCING SOURCES (USES):			
Advances in	-	40,025	40,025
Advances out	(2,203,835)	(2,203,835)	-
Transfers in	15,000	3,292	(11,708)
Transfers out	(7,329,801)	(7,329,801)	-
Total other financing sources (uses)	<u>(9,518,636)</u>	<u>(9,490,319)</u>	<u>28,317</u>
NET CHANGE IN FUND BALANCE	(12,089,598)	(4,588,038)	<u>\$ 7,501,560</u>
FUND BALANCE - BEGINNING	12,522,749	12,522,749	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>1,430,647</u>	<u>1,430,647</u>	
FUND BALANCE - ENDING	<u>\$ 1,863,798</u>	<u>\$ 9,365,358</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 GENERAL FUND - MAJOR FUND (1)
 FOR THE YEAR ENDED DECEMBER 31, 2022

A-1

Police Property Disposition

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	\$ 15,326	\$ 8,672	\$ 6,654
Capital outlay	<u>4,674</u>	<u>2,566</u>	<u>2,108</u>
Total expenditures	<u>20,000</u>	<u>11,238</u>	<u>8,762</u>
 EXCESS OF EXPENDITURES OVER REVENUES	 <u>(20,000)</u>	 <u>(11,238)</u>	 <u>8,762</u>
 OTHER FINANCING SOURCES:			
Transfers in	<u>15,000</u>	<u>3,291</u>	<u>(11,709)</u>
 NET CHANGE IN FUND BALANCE	 (5,000)	 (7,947)	 <u>\$ (2,947)</u>
 FUND BALANCE - BEGINNING	 50,768	 50,768	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>1,572</u>	<u>1,572</u>	
 FUND BALANCE - ENDING	 <u>\$ 47,340</u>	 <u>\$ 44,393</u>	

(1) - For GAAP reporting, this fund was combined with the General Fund, but has separate legally adopted budget.

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 GENERAL FUND - MAJOR FUND (1)
 FOR THE YEAR ENDED DECEMBER 31, 2022

A-1

Contractor Retainer Fee

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 100,000	\$ 181,750	\$ 81,750
Total revenue	<u>100,000</u>	<u>181,750</u>	<u>81,750</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	<u>220,000</u>	<u>157,655</u>	<u>62,345</u>
NET CHANGE IN FUND BALANCE	(120,000)	24,095	<u>\$ 144,095</u>
FUND BALANCE - BEGINNING	<u>214,835</u>	<u>214,835</u>	
FUND BALANCE - ENDING	<u>\$ 94,835</u>	<u>\$ 238,930</u>	

(1) - For GAAP reporting, this fund was combined with the General Fund, but has separate legally adopted budget.

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 PERMANENT IMPROVEMENT FUND - MAJOR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

A-2

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Income taxes	\$ 4,755,000	\$ 4,854,806	\$ 99,806
Intergovernmental	10,000	999	(9,001)
Miscellaneous	<u>2,645,000</u>	<u>2,143,394</u>	<u>(501,606)</u>
Total revenue	<u>7,410,000</u>	<u>6,999,199</u>	<u>(410,801)</u>
EXPENDITURES:			
Capital outlay	14,170,800	12,367,990	1,802,810
Debt service:			
Principal	1,012,633	1,012,626	7
Interest	<u>86,865</u>	<u>86,825</u>	<u>40</u>
Total expenditures	<u>15,270,298</u>	<u>13,467,441</u>	<u>1,802,857</u>
EXCESS OF EXPENDITURES OVER REVENUES	(7,860,298)	(6,468,242)	1,392,056
OTHER FINANCING SOURCES:			
Transfers in	<u>1,400,000</u>	<u>2,000,000</u>	<u>600,000</u>
NET CHANGE IN FUND BALANCE	(6,460,298)	(4,468,242)	<u>\$ 1,992,056</u>
FUND BALANCE - BEGINNING	4,318,649	4,318,649	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>2,407,982</u>	<u>2,407,982</u>	
FUND BALANCE - ENDING	<u>\$ 266,333</u>	<u>\$ 2,258,389</u>	

CITY OF SPRINGFIELD, OHIO
DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
AMERICAN RESCUE PLAN FUND - MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

A-3

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 22,115,182	\$ 22,115,182	\$ -
Total revenue	<u>22,115,182</u>	<u>22,115,182</u>	<u>-</u>
EXPENDITURES:			
Current:			
General Government:			
City Manager's office			
Operations and maintenance	320,000	320,000	-
Finance - Accounting			
Operations and maintenance	<u>33,634,867</u>	<u>-</u>	<u>33,634,867</u>
Total General Government	<u>33,954,867</u>	<u>320,000</u>	<u>33,634,867</u>
Public Safety:			
Fire services			
Operations and maintenance	<u>1,296,384</u>	<u>1,285,714</u>	<u>10,670</u>
Total Public Safety	<u>1,296,384</u>	<u>1,285,714</u>	<u>10,670</u>
Community Development:			
Human relations, housing, and neighborhood services			
Operations and maintenance	<u>410,400</u>	<u>408,900</u>	<u>1,500</u>
Total Community Development	<u>410,400</u>	<u>408,900</u>	<u>1,500</u>
Capital outlay	<u>8,568,713</u>	<u>6,818,347</u>	<u>1,750,366</u>
Total expenditures	<u>44,230,364</u>	<u>8,832,961</u>	<u>35,397,403</u>
NET CHANGE IN FUND BALANCE	(22,115,182)	13,282,221	<u>\$ 35,397,403</u>
FUND BALANCE - BEGINNING	<u>22,115,182</u>	<u>22,115,182</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 35,397,403</u>	

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)
 DECEMBER 31, 2022

B-1

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
ASSETS:					
Equity in pooled cash and investments	\$ 14,272,040	\$ 587,056	\$ 7,222,061	\$ 705,731	\$ 22,786,888
Receivables (net of allowances for uncollectibles)	6,694,289	386,508	4,487	2,209	7,087,493
Due from other funds	781,782	-	9,700	-	791,482
Due from other governments	2,877,805	-	1,115,596	-	3,993,401
Inventory	282,747	-	-	-	282,747
Notes receivable (net of allowances for uncollectibles)	12,324,607	-	-	-	12,324,607
Assets held for resale	597,355	-	-	-	597,355
TOTAL ASSETS	\$ 37,830,625	\$ 973,564	\$ 8,351,844	707,940	\$ 47,863,973
LIABILITIES:					
Accounts payable	\$ 909,076	\$ -	\$ 511,089	-	\$ 1,420,165
Accrued liabilities	428,246	-	-	-	428,246
Due to other funds	1,177,023	577,423	1,469,803	-	3,224,249
Total liabilities	2,514,345	577,423	1,980,892	-	5,072,660
DEFERRED INFLOWS OF RESOURCES:					
Property taxes levied for next year	3,862,279	-	-	-	3,862,279
Unavailable revenue	3,760,764	386,508	1,116,123	995	5,264,390
Leases	17,864	-	-	-	17,864
Total deferred inflows of resources	7,640,907	386,508	1,116,123	995	9,144,533
FUND BALANCES:					
Nonspendable	282,747	-	-	386,953	669,700
Restricted	26,029,716	587,056	639,539	326,213	27,582,524
Committed	1,478,881	-	-	-	1,478,881
Assigned	-	-	5,778,608	-	5,778,608
Unassigned	(115,971)	(577,423)	(1,163,318)	(6,221)	(1,862,933)
Total fund balances	27,675,373	9,633	5,254,829	706,945	33,646,780
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 37,830,625	\$ 973,564	\$ 8,351,844	\$ 707,940	\$ 47,863,973

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)
 FOR THE YEAR ENDED DECEMBER 31, 2022

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	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
REVENUES:					
Property taxes	\$ 2,833,063	\$ -	\$ -	\$ -	\$ 2,833,063
Hotel / motel taxes	962,674	-	-	-	962,674
State-levied shared taxes	3,992,669	-	-	-	3,992,669
Intergovernmental	3,521,420	-	542,889	-	4,064,309
Charges for services	3,115,362	-	-	-	3,115,362
Fees, licenses and permits	48,484	-	-	-	48,484
Investment earnings	(195,216)	-	(16,174)	(51,384)	(262,774)
Fines and forfeitures	455,290	-	12,083	-	467,373
Special assessments	26,204	235,781	286,965	-	548,950
Miscellaneous	2,922,045	-	18,653	-	2,940,698
Total revenue	<u>17,681,995</u>	<u>235,781</u>	<u>844,416</u>	<u>(51,384)</u>	<u>18,710,808</u>
EXPENDITURES:					
Current:					
General government	3,251,986	-	-	-	3,251,986
Public safety	7,448,276	-	-	-	7,448,276
Health	422,113	-	-	-	422,113
Recreation	-	-	-	27,857	27,857
Community development	1,081,755	-	-	-	1,081,755
Public works	1,354,000	-	-	-	1,354,000
Highway and street	5,649,767	-	-	-	5,649,767
Capital outlay	719,286	-	2,023,336	-	2,742,622
Debt service:					
Principal	-	245,000	974,883	-	1,219,883
Interest	-	35,460	22,394	-	57,854
Total expenditures	<u>19,927,183</u>	<u>280,460</u>	<u>3,020,613</u>	<u>27,857</u>	<u>23,256,113</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,245,188)</u>	<u>(44,679)</u>	<u>(2,176,197)</u>	<u>(79,241)</u>	<u>(4,545,305)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of assets	3,500	-	-	-	3,500
Transfers in	460,772	162,104	4,066,814	-	4,689,690
Transfers out	(156,016)	(525,972)	(5,648)	-	(687,636)
Total other financing sources (uses)	<u>308,256</u>	<u>(363,868)</u>	<u>4,061,166</u>	<u>-</u>	<u>4,005,554</u>
NET CHANGE IN FUND BALANCE	<u>(1,936,932)</u>	<u>(408,547)</u>	<u>1,884,969</u>	<u>(79,241)</u>	<u>(539,751)</u>
FUND BALANCE - BEGINNING	<u>29,612,305</u>	<u>418,180</u>	<u>3,369,860</u>	<u>786,186</u>	<u>34,186,531</u>
FUND BALANCE - ENDING	<u>\$ 27,675,373</u>	<u>\$ 9,633</u>	<u>\$ 5,254,829</u>	<u>\$ 706,945</u>	<u>\$ 33,646,780</u>

NONMAJOR SPECIAL REVENUE FUNDS

	Community Development Block Grants	Justice Assistance Grants	Micro Loan	Safety Services	ODNR Grant Urban Canopy Restoration	Community Activities
ASSETS:						
Equity in pooled cash and investments	\$ 130,149	\$ -	\$ 200,325	\$ 585,904	\$ -	\$ 73,439
Receivables (net of allowances for uncollectibles)	203,908	-	-	754	-	-
Due from other funds	-	-	100,000	-	-	-
Due from other governments	197	-	-	30,489	20,000	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	5,000	-	-	-
Assets held for resale	1,344	-	-	-	-	-
TOTAL ASSETS	\$ 335,598	\$ -	\$ 305,325	\$ 617,147	\$ 20,000	\$ 73,439
LIABILITIES:						
Accounts payable	\$ 7,975	\$ -	\$ -	\$ 1,229	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	65,216	-	-	2,929	20,000	-
Total liabilities	73,191	-	-	4,158	20,000	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	194,806	-	-	30,649	-	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	194,806	-	-	30,649	-	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	67,601	-	305,325	582,340	-	73,439
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	67,601	-	305,325	582,340	-	73,439
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 335,598	\$ -	\$ 305,325	\$ 617,147	\$ 20,000	\$ 73,439

NONMAJOR SPECIAL REVENUE FUNDS

	LEAD Grants	Municipal Court	OneOhio Opioid Settlement	Moving Ohio Forward	Street Maintenance	State Highway Improvement
ASSETS:						
Equity in pooled cash and investments	\$ 864,063	\$ 2,189,450	\$ -	\$ 2,532	\$ 2,903,823	\$ -
Receivables (net of allowances for uncollectibles)	-	29,394	40,930	-	7,781	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	1,435,000	116,351
Inventory	-	-	-	-	282,747	-
Notes receivable (net of allowances for uncollectibles)	2,073,407	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 2,937,470	\$ 2,218,844	\$ 40,930	\$ 2,532	\$ 4,629,351	\$ 116,351
LIABILITIES:						
Accounts payable	\$ -	\$ 3,729	\$ -	\$ -	\$ 126,552	\$ -
Accrued liabilities	-	3,305	-	-	95,049	-
Due to other funds	-	1,147	-	-	84,454	-
Total liabilities	-	8,181	-	-	306,055	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	1,039	-	-	970,464	78,533
Leases	-	-	-	-	-	-
Total deferred inflows of resources	-	1,039	-	-	970,464	78,533
FUND BALANCES:						
Nonspendable	-	-	-	-	282,747	-
Restricted	2,937,470	2,209,624	40,930	2,532	3,070,085	37,818
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	2,937,470	2,209,624	40,930	2,532	3,352,832	37,818
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,937,470	\$ 2,218,844	\$ 40,930	\$ 2,532	\$ 4,629,351	\$ 116,351

NONMAJOR SPECIAL REVENUE FUNDS

	Municipal Road Improvement	Indigent Drivers Alcohol Treatment	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 869,916	\$ -	\$ 803,394	\$ 89,749	\$ 98,412
Receivables (net of allowances for uncollectibles)	-	4,184	787,218	58,517	4,618	95,756
Due from other funds	-	-	-	-	-	-
Due from other governments	445,000	-	60,355	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 445,000	\$ 874,100	\$ 847,573	\$ 861,911	\$ 94,367	\$ 194,168
LIABILITIES:						
Accounts payable	\$ -	\$ 33,845	\$ 26,921	\$ 28,008	\$ 1,144	\$ 55,720
Accrued liabilities	-	-	-	20,413	17,401	-
Due to other funds	-	-	-	688,347	5,864	-
Total liabilities	-	33,845	26,921	736,768	24,409	55,720
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	643,713	-	-	-
Unavailable revenue	310,324	-	173,976	48,284	-	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	310,324	-	817,689	48,284	-	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	134,676	840,255	2,963	-	69,958	138,448
Committed	-	-	-	76,859	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	134,676	840,255	2,963	76,859	69,958	138,448
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 445,000	\$ 874,100	\$ 847,573	\$ 861,911	\$ 94,367	\$ 194,168

NONMAJOR SPECIAL REVENUE FUNDS

	Right of Way Fee	Probation Home Monitoring	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care
ASSETS:						
Equity in pooled cash and investments	\$ 2,300	\$ 153,599	\$ 1,094,821	\$ 1,228,122	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	18,940	355	3,939,083	1,440,931	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	302,280	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 21,240	\$ 153,954	\$ 5,336,184	\$ 2,669,053	\$ -	\$ -
LIABILITIES:						
Accounts payable	\$ -	\$ 359	\$ 166,530	\$ 32,023	\$ -	\$ 30,489
Accrued liabilities	-	-	42,733	249,345	-	-
Due to other funds	-	-	51,788	46,681	-	-
Total liabilities	-	359	261,051	328,049	-	30,489
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	3,218,566	-	-	-
Unavailable revenue	2,003	-	870,605	976,102	-	-
Leases	17,864	-	-	-	-	-
Total deferred inflows of resources	19,867	-	4,089,171	976,102	-	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	1,373	153,595	985,962	-	-	-
Committed	-	-	-	1,364,902	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(30,489)
Total fund balances	1,373	153,595	985,962	1,364,902	-	(30,489)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 21,240	\$ 153,954	\$ 5,336,184	\$ 2,669,053	\$ -	\$ -

NONMAJOR SPECIAL REVENUE FUNDS

	Energized Community Grant	FTA Bus Grant	CARES Act Grants	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ -	\$ 83,493	\$ 3,126	\$ 623,042	\$ 8,412
Receivables (net of allowances for uncollectibles)	41,257	-	136	-	-	-
Due from other funds	-	-	-	-	480	-
Due from other governments	-	80,609	-	-	-	20,743
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	301,420	-	6,554,272	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 41,257</u>	<u>\$ 80,609</u>	<u>\$ 385,049</u>	<u>\$ 3,126</u>	<u>\$ 7,177,794</u>	<u>\$ 29,155</u>
LIABILITIES:						
Accounts payable	\$ -	\$ 77,290	\$ -	\$ -	\$ 48,109	\$ 20,743
Accrued liabilities	-	-	-	-	-	-
Due to other funds	41,257	3,319	-	-	5,000	8,412
Total liabilities	<u>41,257</u>	<u>80,609</u>	<u>-</u>	<u>-</u>	<u>53,109</u>	<u>29,155</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	41,257	4,688	18	-	-	2,035
Leases	-	-	-	-	-	-
Total deferred inflows of resources	<u>41,257</u>	<u>4,688</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>2,035</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	385,031	3,126	7,124,685	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(41,257)	(4,688)	-	-	-	(2,035)
Total fund balances	<u>(41,257)</u>	<u>(4,688)</u>	<u>385,031</u>	<u>3,126</u>	<u>7,124,685</u>	<u>(2,035)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 41,257</u>	<u>\$ 80,609</u>	<u>\$ 385,049</u>	<u>\$ 3,126</u>	<u>\$ 7,177,794</u>	<u>\$ 29,155</u>

NONMAJOR SPECIAL REVENUE FUNDS

	EDA Revolving Loan	Neighborhood Stabilization Program	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan
ASSETS:						
Equity in pooled cash and investments	\$ 181,106	\$ 587,025	\$ 531	\$ 688,578	\$ 274,885	\$ 58,268
Receivables (net of allowances for uncollectibles)	497	18,201	-	-	652	-
Due from other funds	-	-	-	-	-	681,302
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	464,124	2,075,675	-	-	697,082	-
Assets held for resale	-	596,011	-	-	-	-
TOTAL ASSETS	\$ 645,727	\$ 3,276,912	\$ 531	\$ 688,578	\$ 972,619	\$ 739,570
LIABILITIES:						
Accounts payable	\$ -	\$ 3,758	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	30,480	-
Total liabilities	-	3,758	-	-	30,480	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	120	18,201	-	-	158	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	120	18,201	-	-	158	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	645,607	3,254,953	531	688,578	941,981	739,570
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	645,607	3,254,953	531	688,578	941,981	739,570
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 645,727	\$ 3,276,912	\$ 531	\$ 688,578	\$ 972,619	\$ 739,570

	NONMAJOR SPECIAL REVENUE FUNDS				TOTAL NONMAJOR SPECIAL REVENUE	Unvoted Bond Retirement
	CD CIC Development Revolving Loan	Special Street Openings	OTPPP Bus Grant	ODOT Bus Grant		
ASSETS:						
Equity in pooled cash and investments	\$ 436,828	\$ 36,748	\$ -	\$ -	\$ 14,272,040	\$ 991
Receivables (net of allowances for uncollectibles)	805	372	-	-	6,694,289	-
Due from other funds	-	-	-	-	781,782	-
Due from other governments	-	-	216,716	150,065	2,877,805	-
Inventory	-	-	-	-	282,747	-
Notes receivable (net of allowances for uncollectibles)	153,627	-	-	-	12,324,607	-
Assets held for resale	-	-	-	-	597,355	-
TOTAL ASSETS	\$ 591,260	\$ 37,120	\$ 216,716	\$ 150,065	\$ 37,830,625	\$ 991
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 216,716	\$ 27,936	\$ 909,076	\$ -
Accrued liabilities	-	-	-	-	428,246	-
Due to other funds	-	-	-	122,129	1,177,023	-
Total liabilities	-	-	216,716	150,065	2,514,345	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	3,862,279	-
Unavailable revenue	-	-	15,002	22,500	3,760,764	-
Leases	-	-	-	-	17,864	-
Total deferred inflows of resources	-	-	15,002	22,500	7,640,907	-
FUND BALANCES:						
Nonspendable	-	-	-	-	282,747	-
Restricted	591,260	-	-	-	26,029,716	991
Committed	-	37,120	-	-	1,478,881	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(15,002)	(22,500)	(115,971)	-
Total fund balances	591,260	37,120	(15,002)	(22,500)	27,675,373	991
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 591,260	\$ 37,120	\$ 216,716	\$ 150,065	\$ 37,830,625	\$ 991

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2022
 continued

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	NONMAJOR DEBT SERVICE FUNDS			TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Ohio Public Works Commission
	Urban Redevelopment Reserve	Tuttle Road TIF Debt Service	Special Assessment Debt Retirement			
ASSETS:						
Equity in pooled cash and investments	\$ 586,000	\$ 65	\$ -	\$ 587,056	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	-	-	386,508	386,508	-	-
Due from other funds	-	-	-	-	9,700	-
Due from other governments	-	-	-	-	1,115,596	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 586,000</u>	<u>\$ 65</u>	<u>\$ 386,508</u>	<u>\$ 973,564</u>	<u>\$ 1,125,296</u>	<u>\$ -</u>
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	495,589	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	577,423	577,423	629,707	-
Total liabilities	<u>-</u>	<u>-</u>	<u>577,423</u>	<u>577,423</u>	<u>1,125,296</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	386,508	386,508	1,115,596	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>386,508</u>	<u>386,508</u>	<u>1,115,596</u>	<u>-</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	586,000	65	-	587,056	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(577,423)	(577,423)	(1,115,596)	-
Total fund balances	<u>586,000</u>	<u>65</u>	<u>(577,423)</u>	<u>9,633</u>	<u>(1,115,596)</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 586,000</u>	<u>\$ 65</u>	<u>\$ 386,508</u>	<u>\$ 973,564</u>	<u>\$ 1,125,296</u>	<u>\$ -</u>

NONMAJOR CAPITAL PROJECTS FUNDS

	Gateway Blvd Bond Construction	Permanent Improvement Bond	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects	Transit Capital Projects
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ -	\$ 637,222	\$ 790,731	\$ 5,243,750	\$ 550,358
Receivables (net of allowances for uncollectibles)	-	-	2,317	2,170	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 639,539</u>	<u>\$ 792,901</u>	<u>\$ 5,243,750</u>	<u>\$ 550,358</u>
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 15,500	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	840,096	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>840,096</u>	<u>15,500</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	-	527	-	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>527</u>	<u>-</u>	<u>-</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	639,539	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	5,228,250	550,358
Unassigned	-	-	-	(47,722)	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>639,539</u>	<u>(47,722)</u>	<u>5,228,250</u>	<u>550,358</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 639,539</u>	<u>\$ 792,901</u>	<u>\$ 5,243,750</u>	<u>\$ 550,358</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2022
 continued

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	NONMAJOR PERMANENT FUNDS					TOTAL PERMANENT FUNDS
	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust	
ASSETS:						
Equity in pooled cash and investments	\$ 7,222,061	\$ 771	\$ 53,140	\$ 539,053	\$ 112,767	\$ 705,731
Receivables (net of allowances for uncollectibles)	4,487	-	146	1,754	309	2,209
Due from other funds	9,700	-	-	-	-	-
Due from other governments	1,115,596	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 8,351,844	\$ 771	\$ 53,286	\$ 540,807	\$ 113,076	\$ 707,940
LIABILITIES:						
Accounts payable	\$ 511,089	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	1,469,803	-	-	-	-	-
Total liabilities	1,980,892	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	1,116,123	-	35	885	75	995
Leases	-	-	-	-	-	-
Total deferred inflows of resources	1,116,123	-	35	885	75	995
FUND BALANCES:						
Nonspendable	-	100	51,772	215,859	119,222	386,953
Restricted	639,539	671	1,479	324,063	-	326,213
Committed	-	-	-	-	-	-
Assigned	5,778,608	-	-	-	-	-
Unassigned	(1,163,318)	-	-	-	(6,221)	(6,221)
Total fund balances	5,254,829	771	53,251	539,922	113,001	706,945
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 8,351,844	\$ 771	\$ 53,286	\$ 540,807	\$ 113,076	\$ 707,940

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2022
concluded

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	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS:	
Equity in pooled cash and investments	\$ 22,786,888
Receivables (net of allowances for uncollectibles)	7,087,493
Due from other funds	791,482
Due from other governments	3,993,401
Inventory	282,747
Notes receivable (net of allowances for uncollectibles)	12,324,607
Assets held for resale	<u>597,355</u>
TOTAL ASSETS	\$ <u>47,863,973</u>
LIABILITIES:	
Accounts payable	\$ 1,420,165
Accrued liabilities	428,246
Due to other funds	<u>3,224,249</u>
Total liabilities	<u>5,072,660</u>
DEFERRED INFLOWS OF RESOURCES:	
Property taxes levied for next year	3,862,279
Unavailable revenue	5,264,390
Leases	<u>17,864</u>
Total deferred inflows of resources	<u>9,144,533</u>
FUND BALANCES:	
Nonspendable	669,700
Restricted	27,582,524
Committed	1,478,881
Assigned	5,778,608
Unassigned	<u>(1,862,933)</u>
Total fund balances	<u>33,646,780</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ <u>47,863,973</u>



CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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NONMAJOR SPECIAL REVENUE FUNDS						
	Community Development Block Grants	Justice Assistance Grants	Micro Loan	Safety Services	ODNR Grant Urban Canopy Restoration	Community Activities
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	74,721	27,208	-	34,269	20,000	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	(7,016)	-	-
Fines and forfeitures	369	-	-	57,920	-	-
Special assessments	26,204	-	-	-	-	-
Miscellaneous	-	-	-	400	-	95,943
Total revenue	<u>101,294</u>	<u>27,208</u>	<u>-</u>	<u>85,573</u>	<u>20,000</u>	<u>95,943</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	16,199	-	73,214	-	1,272
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	84,341	-	-	-	20,000	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	11,009	-	77,222	-	106,453
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>84,341</u>	<u>27,208</u>	<u>-</u>	<u>150,436</u>	<u>20,000</u>	<u>107,725</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>16,953</u>	<u>-</u>	<u>-</u>	<u>(64,863)</u>	<u>-</u>	<u>(11,782)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	125,000	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	16,953	-	125,000	(64,863)	-	(11,782)
FUND BALANCE - BEGINNING	<u>50,648</u>	<u>-</u>	<u>180,325</u>	<u>647,203</u>	<u>-</u>	<u>85,221</u>
FUND BALANCE - ENDING	<u>\$ 67,601</u>	<u>\$ -</u>	<u>\$ 305,325</u>	<u>\$ 582,340</u>	<u>\$ -</u>	<u>\$ 73,439</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

	NONMAJOR SPECIAL REVENUE FUNDS					
	LEAD Grants	Municipal Court	OneOhio Opioid Settlement	Moving Ohio Forward	Street Maintenance	State Highway Improvement
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	2,881,208	233,611
Intergovernmental	-	7,832	-	8	-	-
Charges for services	-	-	-	-	292,381	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	(50,671)	-	-	(84,244)	-
Fines and forfeitures	-	312,307	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	231,588	-	40,930	-	1,173,090	-
Total revenue	<u>231,588</u>	<u>269,468</u>	<u>40,930</u>	<u>8</u>	<u>4,262,435</u>	<u>233,611</u>
EXPENDITURES:						
Current:						
General government	-	122,271	-	-	40,000	-
Public safety	-	-	-	-	966,713	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	985	-	-	-	-	-
Public works	-	-	-	-	1,354,000	-
Highway and street	-	-	-	-	2,510,396	232,984
Capital outlay	-	94,927	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>985</u>	<u>217,198</u>	<u>-</u>	<u>-</u>	<u>4,871,109</u>	<u>232,984</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>230,603</u>	<u>52,270</u>	<u>40,930</u>	<u>8</u>	<u>(608,674)</u>	<u>627</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	5,000	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	230,603	57,270	40,930	8	(608,674)	627
FUND BALANCE - BEGINNING	<u>2,706,867</u>	<u>2,152,354</u>	<u>-</u>	<u>2,524</u>	<u>3,961,506</u>	<u>37,191</u>
FUND BALANCE - ENDING	<u>\$ 2,937,470</u>	<u>\$ 2,209,624</u>	<u>\$ 40,930</u>	<u>\$ 2,532</u>	<u>\$ 3,352,832</u>	<u>\$ 37,818</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

NONMAJOR SPECIAL REVENUE FUNDS

	Municipal Road Improvement	Indigent Drivers Alcohol Treatment	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax
REVENUES:						
Property taxes	\$ -	\$ -	\$ 470,218	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	962,674
State-levied shared taxes	877,850	-	-	-	-	-
Intergovernmental	-	-	52,185	-	-	-
Charges for services	-	-	-	-	120,710	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Fines and forfeitures	-	84,694	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	560,671	153,792	-
Total revenue	<u>877,850</u>	<u>84,694</u>	<u>522,403</u>	<u>560,671</u>	<u>274,502</u>	<u>962,674</u>
EXPENDITURES:						
Current:						
General government	-	-	-	1,088,945	313,156	882,208
Public safety	-	-	383,372	-	-	-
Health	-	80,345	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	877,972	-	-	-	-	-
Capital outlay	-	-	-	2,708	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>877,972</u>	<u>80,345</u>	<u>383,372</u>	<u>1,091,653</u>	<u>313,156</u>	<u>882,208</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>(122)</u>	<u>4,349</u>	<u>139,031</u>	<u>(530,982)</u>	<u>(38,654)</u>	<u>80,466</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	3,500	-	-
Transfers in	-	-	-	130,772	-	-
Transfers out	-	-	(156,016)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(156,016)</u>	<u>134,272</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(122)</u>	<u>4,349</u>	<u>(16,985)</u>	<u>(396,710)</u>	<u>(38,654)</u>	<u>80,466</u>
FUND BALANCE - BEGINNING	<u>134,798</u>	<u>835,906</u>	<u>19,948</u>	<u>473,569</u>	<u>108,612</u>	<u>57,982</u>
FUND BALANCE - ENDING	<u>\$ 134,676</u>	<u>\$ 840,255</u>	<u>\$ 2,963</u>	<u>\$ 76,859</u>	<u>\$ 69,958</u>	<u>\$ 138,448</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

NONMAJOR SPECIAL REVENUE FUNDS

	Right of Way Fee	Probation Home Monitoring	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care
REVENUES:						
Property taxes	\$ -	\$ -	\$ 2,362,845	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	262,958	-	153,792	94,064
Charges for services	-	3,990	-	2,693,208	-	-
Fees, licenses and permits	48,484	-	-	-	-	-
Investment earnings	108	-	(28,354)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	3,116	-	-	-
Total revenue	<u>48,592</u>	<u>3,990</u>	<u>2,600,565</u>	<u>2,693,208</u>	<u>153,792</u>	<u>94,064</u>
EXPENDITURES:						
Current:						
General government	-	10,036	-	-	153,792	-
Public safety	-	-	3,006,228	2,983,819	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	124,553
Public works	-	-	-	-	-	-
Highway and street	52,189	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>52,189</u>	<u>10,036</u>	<u>3,006,228</u>	<u>2,983,819</u>	<u>153,792</u>	<u>124,553</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>(3,597)</u>	<u>(6,046)</u>	<u>(405,663)</u>	<u>(290,611)</u>	<u>-</u>	<u>(30,489)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	200,000	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(3,597)</u>	<u>(6,046)</u>	<u>(405,663)</u>	<u>(90,611)</u>	<u>-</u>	<u>(30,489)</u>
FUND BALANCE - BEGINNING	<u>4,970</u>	<u>159,641</u>	<u>1,391,625</u>	<u>1,455,513</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,373</u>	<u>\$ 153,595</u>	<u>\$ 985,962</u>	<u>\$ 1,364,902</u>	<u>\$ -</u>	<u>\$ (30,489)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

NONMAJOR SPECIAL REVENUE FUNDS						
	Energized Community Grant	FTA Bus Grant	CARES Act Grants	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	913,194	292,317	-	-	209,885
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	(3,281)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	21,023	-	80,923	-	274,219	-
Total revenue	<u>21,023</u>	<u>913,194</u>	<u>369,959</u>	<u>-</u>	<u>274,219</u>	<u>209,885</u>
EXPENDITURES:						
Current:						
General government	-	-	475,978	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	129,848	-	-	211,920
Recreation	-	-	-	-	-	-
Community development	-	-	282	-	114,450	-
Public works	-	-	-	-	-	-
Highway and street	-	908,382	-	-	-	-
Capital outlay	62,280	9,500	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>62,280</u>	<u>917,882</u>	<u>606,108</u>	<u>-</u>	<u>114,450</u>	<u>211,920</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>(41,257)</u>	<u>(4,688)</u>	<u>(236,149)</u>	<u>-</u>	<u>159,769</u>	<u>(2,035)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(41,257)</u>	<u>(4,688)</u>	<u>(236,149)</u>	<u>-</u>	<u>159,769</u>	<u>(2,035)</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>621,180</u>	<u>3,126</u>	<u>6,964,916</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (41,257)</u>	<u>\$ (4,688)</u>	<u>\$ 385,031</u>	<u>\$ 3,126</u>	<u>\$ 7,124,685</u>	<u>\$ (2,035)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
 continued

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	NONMAJOR SPECIAL REVENUE FUNDS					
	EDA Revolving Loan	Neighborhood Stabilization Program	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	(3,280)	-	-	-	(6,854)	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	93,478	29,693	300	102,158	26,154	-
Total revenue	<u>90,198</u>	<u>29,693</u>	<u>300</u>	<u>102,158</u>	<u>19,300</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	-	-	-	77,100	88,500	-
Public safety	-	-	-	17,459	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	368,404	4,118	-	-	19,705	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	-	19,883	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>368,404</u>	<u>4,118</u>	<u>-</u>	<u>114,442</u>	<u>108,205</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>(278,206)</u>	<u>25,575</u>	<u>300</u>	<u>(12,284)</u>	<u>(88,905)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(278,206)</u>	<u>25,575</u>	<u>300</u>	<u>(12,284)</u>	<u>(88,905)</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>923,813</u>	<u>3,229,378</u>	<u>231</u>	<u>700,862</u>	<u>1,030,886</u>	<u>739,570</u>
FUND BALANCE - ENDING	<u>\$ 645,607</u>	<u>\$ 3,254,953</u>	<u>\$ 531</u>	<u>\$ 688,578</u>	<u>\$ 941,981</u>	<u>\$ 739,570</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

	NONMAJOR SPECIAL REVENUE FUNDS				TOTAL NONMAJOR SPECIAL REVENUE	Unvoted Bond Retirement
	CD CIC Development Revolving Loan	Special Street Openings	OTPPP Bus Grant	ODOT Bus Grant		
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,833,063	\$ -
Hotel / motel taxes	-	-	-	-	962,674	-
State-levied shared taxes	-	-	-	-	3,992,669	-
Intergovernmental	-	-	961,708	417,279	3,521,420	-
Charges for services	-	5,073	-	-	3,115,362	-
Fees, licenses and permits	-	-	-	-	48,484	-
Investment earnings	(11,624)	-	-	-	(195,216)	-
Fines and forfeitures	-	-	-	-	455,290	-
Special assessments	-	-	-	-	26,204	-
Miscellaneous	34,567	-	-	-	2,922,045	-
Total revenue	22,943	5,073	961,708	417,279	17,681,995	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	3,251,986	-
Public safety	-	-	-	-	7,448,276	-
Health	-	-	-	-	422,113	-
Recreation	-	-	-	-	-	-
Community development	344,917	-	-	-	1,081,755	-
Public works	-	-	-	-	1,354,000	-
Highway and street	-	583	846,324	220,937	5,649,767	-
Capital outlay	-	-	130,386	204,918	719,286	-
Debt service:						
Principal	-	-	-	-	-	245,000
Interest	-	-	-	-	-	20,950
Total expenditures	344,917	583	976,710	425,855	19,927,183	265,950
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(321,974)	4,490	(15,002)	(8,576)	(2,245,188)	(265,950)
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	3,500	-
Transfers in	-	-	-	-	460,772	156,456
Transfers out	-	-	-	-	(156,016)	-
Total other financing sources (uses)	-	-	-	-	308,256	156,456
NET CHANGE IN FUND BALANCE	(321,974)	4,490	(15,002)	(8,576)	(1,936,932)	(109,494)
FUND BALANCE - BEGINNING	913,234	32,630	-	(13,924)	29,612,305	110,485
FUND BALANCE - ENDING	\$ 591,260	\$ 37,120	\$ (15,002)	\$ (22,500)	\$ 27,675,373	\$ 991

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

	NONMAJOR DEBT SERVICE FUNDS			TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Ohio Public Works Commission
	Urban Redevelopment Reserve	Tuttle Road TIF Debt Service	Special Assessment Debt Retirement			
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	542,889
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	235,781	235,781	-	-
Miscellaneous	-	-	-	-	9,700	517
Total revenue	-	-	235,781	235,781	9,700	543,406
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,121,509	455,852
Debt service:						
Principal	-	-	-	245,000	-	-
Interest	-	-	14,510	35,460	-	-
Total expenditures	-	-	14,510	280,460	1,121,509	455,852
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	221,271	(44,679)	(1,111,809)	87,554
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	5,648	162,104	-	-
Transfers out	-	-	(525,972)	(525,972)	-	-
Total other financing sources (uses)	-	-	(520,324)	(363,868)	-	-
NET CHANGE IN FUND BALANCE	-	-	(299,053)	(408,547)	(1,111,809)	87,554
FUND BALANCE - BEGINNING	586,000	65	(278,370)	418,180	(3,787)	(87,554)
FUND BALANCE - ENDING	\$ 586,000	\$ 65	\$ (577,423)	\$ 9,633	\$ (1,115,596)	\$ -

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

NONMAJOR CAPITAL PROJECTS FUNDS

	Gateway Blvd Bond Construction	Permanent Improvement Bond	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects	Transit Capital Projects
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	8	9,500	-	(25,682)	-	-
Fines and forfeitures	-	-	12,083	-	-	-
Special assessments	-	-	-	286,965	-	-
Miscellaneous	-	-	-	8,436	-	-
Total revenue	<u>8</u>	<u>9,500</u>	<u>12,083</u>	<u>269,719</u>	<u>-</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	-	374,225	71,750	-
Debt service:						
Principal	-	974,883	-	-	-	-
Interest	2,393	-	-	20,001	-	-
Total expenditures	<u>2,393</u>	<u>974,883</u>	<u>-</u>	<u>394,226</u>	<u>71,750</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,385)</u>	<u>(965,383)</u>	<u>12,083</u>	<u>(124,507)</u>	<u>(71,750)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	367,897	-	-	395,200	3,165,000	138,717
Transfers out	-	-	-	(5,648)	-	-
Total other financing sources (uses)	<u>367,897</u>	<u>-</u>	<u>-</u>	<u>389,552</u>	<u>3,165,000</u>	<u>138,717</u>
NET CHANGE IN FUND BALANCE	365,512	(965,383)	12,083	265,045	3,093,250	138,717
FUND BALANCE - BEGINNING	<u>(365,512)</u>	<u>965,383</u>	<u>627,456</u>	<u>(312,767)</u>	<u>2,135,000</u>	<u>411,641</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 639,539</u>	<u>\$ (47,722)</u>	<u>\$ 5,228,250</u>	<u>\$ 550,358</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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continued

	NONMAJOR PERMANENT FUNDS					TOTAL PERMANENT FUNDS
	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust	
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	542,889	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	(16,174)	12	(1,689)	(46,179)	(3,528)	(51,384)
Fines and forfeitures	12,083	-	-	-	-	-
Special assessments	286,965	-	-	-	-	-
Miscellaneous	18,653	-	-	-	-	-
Total revenue	<u>844,416</u>	<u>12</u>	<u>(1,689)</u>	<u>(46,179)</u>	<u>(3,528)</u>	<u>(51,384)</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	23,000	4,857	27,857
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	2,023,336	-	-	-	-	-
Debt service:						
Principal	974,883	-	-	-	-	-
Interest	22,394	-	-	-	-	-
Total expenditures	<u>3,020,613</u>	<u>-</u>	<u>-</u>	<u>23,000</u>	<u>4,857</u>	<u>27,857</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,176,197)</u>	<u>12</u>	<u>(1,689)</u>	<u>(69,179)</u>	<u>(8,385)</u>	<u>(79,241)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	4,066,814	-	-	-	-	-
Transfers out	(5,648)	-	-	-	-	-
Total other financing sources (uses)	<u>4,061,166</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	1,884,969	12	(1,689)	(69,179)	(8,385)	(79,241)
FUND BALANCE - BEGINNING	<u>3,369,860</u>	<u>759</u>	<u>54,940</u>	<u>609,101</u>	<u>121,386</u>	<u>786,186</u>
FUND BALANCE - ENDING	<u>\$ 5,254,829</u>	<u>\$ 771</u>	<u>\$ 53,251</u>	<u>\$ 539,922</u>	<u>\$ 113,001</u>	<u>\$ 706,945</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
concluded

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	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES:	
Property taxes	\$ 2,833,063
Hotel / motel taxes	962,674
State-levied shared taxes	3,992,669
Intergovernmental	4,064,309
Charges for services	3,115,362
Fees, licenses and permits	48,484
Investment earnings	(262,774)
Fines and forfeitures	467,373
Special assessments	548,950
Miscellaneous	<u>2,940,698</u>
Total revenue	<u>18,710,808</u>
EXPENDITURES:	
Current:	
General government	3,251,986
Public safety	7,448,276
Health	422,113
Recreation	27,857
Community development	1,081,755
Public works	1,354,000
Highway and street	5,649,767
Capital outlay	2,742,622
Debt service:	
Principal	1,219,883
Interest	<u>57,854</u>
Total expenditures	<u>23,256,113</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,545,305)</u>
OTHER FINANCING SOURCES (USES):	
Proceeds from the sale of assets	3,500
Transfers in	4,689,690
Transfers out	<u>(687,636)</u>
Total other financing sources (uses)	<u>4,005,554</u>
NET CHANGE IN FUND BALANCE	(539,751)
FUND BALANCE - BEGINNING	<u>34,186,531</u>
FUND BALANCE - ENDING	<u>\$ 33,646,780</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Community Development Block Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 382,565	\$ 382,565	\$ -
Miscellaneous	31,577	31,577	-
Total revenue	<u>414,142</u>	<u>414,142</u>	<u>-</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	<u>383,990</u>	<u>383,990</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>30,152</u>	<u>30,152</u>	<u>-</u>
OTHER FINANCING SOURCES:			
Advances in	<u>5,000</u>	<u>5,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	35,152	35,152	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>94,997</u>	<u>94,997</u>	
FUND BALANCE - ENDING	<u>\$ 130,149</u>	<u>\$ 130,149</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Justice Assistance Grants

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 63,624	\$ 45,416	\$ (18,208)
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	16,199	16,199	-
Capital outlay	<u>11,009</u>	<u>11,009</u>	-
Total expenditures	<u>27,208</u>	<u>27,208</u>	-
EXCESS OF REVENUES OVER EXPENDITURES	<u>36,416</u>	<u>18,208</u>	<u>(18,208)</u>
OTHER FINANCING USES:			
Advances out	<u>(18,208)</u>	-	<u>18,208</u>
NET CHANGE IN FUND BALANCE	18,208	18,208	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ 18,208</u>	<u>\$ 18,208</u>	

Micro Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	\$ 5,000	\$ 5,000	\$ -
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,000)</u>	<u>(5,000)</u>	-
OTHER FINANCING SOURCES:			
Transfers in	<u>125,000</u>	<u>125,000</u>	-
NET CHANGE IN FUND BALANCE	120,000	120,000	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>80,325</u>	<u>80,325</u>	
FUND BALANCE - ENDING	<u>\$ 200,325</u>	<u>\$ 200,325</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Safety Services

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 38,346	\$ 37,846	\$ (500)
Investment earnings	1,766	1,766	-
Fines and forfeitures	57,500	58,043	543
Miscellaneous	1,000	400	(600)
Total revenue	<u>98,612</u>	<u>98,055</u>	<u>(557)</u>
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	143,071	81,276	61,795
Capital outlay	85,745	77,222	8,523
Total expenditures	<u>228,816</u>	<u>158,498</u>	<u>70,318</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(130,204)</u>	<u>(60,443)</u>	<u>69,761</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	15,000	-	(15,000)
Transfers out	(15,000)	-	15,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(130,204)	(60,443)	<u>\$ 69,761</u>
FUND BALANCE - BEGINNING	643,426	643,426	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>7,030</u>	<u>7,030</u>	
FUND BALANCE - ENDING	<u>\$ 520,252</u>	<u>\$ 590,013</u>	

Community Activities

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 76,000	\$ 95,943	\$ 19,943
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	3,998	2,748	1,250
Capital outlay	147,291	130,448	16,843
Total expenditures	<u>151,289</u>	<u>133,196</u>	<u>18,093</u>
NET CHANGE IN FUND BALANCE	(75,289)	(37,253)	<u>\$ 38,036</u>
FUND BALANCE - BEGINNING	70,225	70,225	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>14,996</u>	<u>14,996</u>	
FUND BALANCE - ENDING	<u>\$ 9,932</u>	<u>\$ 47,968</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

LEAD Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 232,080	\$ 232,080	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	985	985	-
NET CHANGE IN FUND BALANCE	231,095	231,095	\$ -
FUND BALANCE - BEGINNING	632,067	632,067	
FUND BALANCE - ENDING	\$ 863,162	\$ 863,162	

Municipal Court

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 7,832	\$ 7,832	\$ -
Investment earnings	17,000	10,587	(6,413)
Fines and forfeitures	366,000	308,089	(57,911)
Total revenue	390,832	326,508	(64,324)
EXPENDITURES:			
Current:			
General Government:			
Personal service	79,600	64,286	15,314
Operations and maintenance	141,126	98,375	42,751
Capital outlay	281,991	125,807	156,184
Total expenditures	502,717	288,468	214,249
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(111,885)	38,040	149,925
OTHER FINANCING SOURCES:			
Transfers in	5,000	5,000	-
NET CHANGE IN FUND BALANCE	(106,885)	43,040	\$ 149,925
FUND BALANCE - BEGINNING	2,046,043	2,046,043	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	111,702	111,702	
FUND BALANCE - ENDING	\$ 2,050,860	\$ 2,200,785	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Moving Ohio Forward

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 8	\$ 8	\$ -
NET CHANGE IN FUND BALANCE	8	8	<u>\$ -</u>
FUND BALANCE - BEGINNING	\$ 2,524	\$ 2,524	
FUND BALANCE - ENDING	<u>\$ 2,532</u>	<u>\$ 2,532</u>	

Street Maintenance

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
State-levied shared taxes	\$ 2,868,000	\$ 2,873,478	\$ 5,478
Charges for services	200,000	292,381	92,381
Investment earnings	20,000	23,370	3,370
Miscellaneous	1,073,000	1,173,090	100,090
Total revenue	<u>4,161,000</u>	<u>4,362,319</u>	<u>201,319</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	40,000	40,000	-
Public Safety:			
Personal service	748,490	708,634	39,856
Operations and maintenance	297,310	239,924	57,386
Public Works:			
Operations and maintenance	1,360,000	1,354,000	6,000
Highway and Street:			
Personal service	1,079,205	1,056,519	22,686
Operations and maintenance	1,567,483	1,470,816	96,667
Capital outlay	360,000	165,676	194,324
Total expenditures	<u>5,452,488</u>	<u>5,035,569</u>	<u>416,919</u>
NET CHANGE IN FUND BALANCE	(1,291,488)	(673,250)	<u>\$ 618,238</u>
FUND BALANCE - BEGINNING	3,021,685	3,021,685	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>203,035</u>	<u>203,035</u>	
FUND BALANCE - ENDING	<u>\$ 1,933,232</u>	<u>\$ 2,551,470</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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State Highway Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 245,000	\$ 232,985	\$ (12,015)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	245,000	232,985	12,015
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

Municipal Road Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 900,000	\$ 877,972	\$ (22,028)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	900,000	877,972	22,028
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Indigent Drivers Alcohol Treatment

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fines and forfeitures	\$ 110,000	\$ 84,062	\$ (25,938)
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	133,180	133,180	-
NET CHANGE IN FUND BALANCE	(23,180)	(49,118)	\$ (25,938)
FUND BALANCE - BEGINNING	717,357	717,357	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	127,148	127,148	
FUND BALANCE - ENDING	\$ 821,325	\$ 795,387	

Police and Fire Pension

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 466,666	\$ 464,406	\$ (2,260)
Intergovernmental	52,304	52,186	(118)
Total revenue	518,970	516,592	(2,378)
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	255,112	253,072	2,040
Operations and maintenance	10,080	9,847	233
Total expenditures	265,192	262,919	2,273
EXCESS OF REVENUES OVER EXPENDITURES	253,778	253,673	(105)
OTHER FINANCING USES:			
Transfers out	(266,605)	(266,500)	105
NET CHANGE IN FUND BALANCE	(12,827)	(12,827)	\$ -
FUND BALANCE - BEGINNING	12,748	12,748	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	79	79	
FUND BALANCE - ENDING	\$ -	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Economic Development Incentive

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 788,500	\$ 558,438	\$ (230,062)
EXPENDITURES:			
Current:			
General Government:			
Personal service	444,605	341,597	103,008
Operations and maintenance	1,026,437	896,049	130,388
Capital outlay	5,000	2,708	2,292
Total expenditures	<u>1,476,042</u>	<u>1,240,354</u>	<u>235,688</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(687,542)</u>	<u>(681,916)</u>	<u>5,626</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	130,772	130,772
Transfers out	(45,000)	-	45,000
Total other financing sources (uses)	<u>(45,000)</u>	<u>130,772</u>	<u>175,772</u>
NET CHANGE IN FUND BALANCE	(732,542)	(551,144)	<u>\$ 181,398</u>
FUND BALANCE - BEGINNING	1,055,888	1,055,888	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>118,015</u>	<u>118,015</u>	
FUND BALANCE - ENDING	<u>\$ 441,361</u>	<u>\$ 622,759</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

Probation Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 70,000	\$ 122,150	\$ 52,150
Miscellaneous	160,000	153,792	(6,208)
Total revenue	230,000	275,942	45,942
EXPENDITURES:			
Current:			
General Government:			
Personal service	293,370	293,041	329
Operations and maintenance	34,989	24,412	10,577
Total expenditures	328,359	317,453	10,906
NET CHANGE IN FUND BALANCE	(98,359)	(41,511)	<u>\$ 56,848</u>
FUND BALANCE - BEGINNING	107,438	107,438	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	3,626	3,626	
FUND BALANCE - ENDING	\$ 12,705	\$ 69,553	

Hotel-Motel Excise Tax

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Hotel / motel taxes	\$ 836,000	\$ 923,916	\$ 87,916
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	885,400	885,398	2
NET CHANGE IN FUND BALANCE	(49,400)	38,518	<u>\$ 87,918</u>
FUND BALANCE - BEGINNING	59,894	59,894	
FUND BALANCE - ENDING	\$ 10,494	\$ 98,412	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Right-of-Way Fee

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Fees, licenses and permits	\$ 42,500	\$ 43,511	\$ 1,011
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	53,200	52,190	1,010
NET CHANGE IN FUND BALANCE	(10,700)	(8,679)	\$ 2,021
FUND BALANCE - BEGINNING	10,979	10,979	
FUND BALANCE - ENDING	<u>\$ 279</u>	<u>\$ 2,300</u>	

Probation Home Monitoring

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Charges for services	\$ 35,000	\$ 3,635	\$ (31,365)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	35,127	25,127	10,000
NET CHANGE IN FUND BALANCE	(127)	(21,492)	\$ (21,365)
FUND BALANCE - BEGINNING	137,291	137,291	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	22,477	22,477	
FUND BALANCE - ENDING	<u>\$ 159,641</u>	<u>\$ 138,276</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Special Police Levy

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 2,333,333	\$ 2,333,787	\$ 454
Intergovernmental	262,528	262,944	416
Investment earnings	2,500	11,265	8,765
Miscellaneous	25,095	3,501	(21,594)
Total revenue	<u>2,623,456</u>	<u>2,611,497</u>	<u>(11,959)</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	3,129,720	2,772,533	357,187
Operations and maintenance	203,138	167,168	35,970
Capital outlay	1,110	-	1,110
Total expenditures	<u>3,333,968</u>	<u>2,939,701</u>	<u>394,267</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(710,512)</u>	<u>(328,204)</u>	<u>382,308</u>
OTHER FINANCING SOURCES:			
Transfers in	850,000	-	(850,000)
NET CHANGE IN FUND BALANCE	139,488	(328,204)	<u>\$ (467,692)</u>
FUND BALANCE - BEGINNING	1,426,463	1,426,463	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	17,406	17,406	
FUND BALANCE - ENDING	<u>\$ 1,583,357</u>	<u>\$ 1,115,665</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-5

Fire Division Service Enhancement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 2,300,000	\$ 2,681,895	\$ 381,895
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	2,486,080	2,334,422	151,658
Operations and maintenance	496,133	453,123	43,010
Total expenditures	2,982,213	2,787,545	194,668
EXCESS OF EXPENDITURES OVER REVENUES	(682,213)	(105,650)	576,563
OTHER FINANCING SOURCES:			
Transfers in	300,000	200,000	(100,000)
NET CHANGE IN FUND BALANCE	(382,213)	94,350	\$ 476,563
FUND BALANCE - BEGINNING	983,865	983,865	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	58,944	58,944	
FUND BALANCE - ENDING	\$ 660,596	\$ 1,137,159	

Community Corrections Act

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 153,792	\$ 153,792	\$ -
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	153,792	153,792	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

Continuum of Care

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 113,811	\$ 113,811	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	113,811	113,811	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

Energized Community Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 21,023	\$ 21,023	\$ -
EXPENDITURES:			
Capital outlay	62,280	62,280	-
EXCESS OF EXPENDITURES OVER REVENUES	(41,257)	(41,257)	-
OTHER FINANCING SOURCES:			
Advances in	41,257	41,257	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

FTA Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 1,073,729	\$ 1,073,729	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	1,064,229	1,064,229	-
Capital outlay	9,500	9,500	-
Total expenditures	<u>1,073,729</u>	<u>1,073,729</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

CARES Act Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 292,823	\$ 292,823	\$ -
Investment earnings	511	511	-
Miscellaneous	80,923	80,923	-
Total revenue	<u>374,257</u>	<u>374,257</u>	<u>-</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	184,301	184,301	-
Health:			
Operations and maintenance	129,848	129,848	-
Community Development:			
Operations and maintenance	788	788	-
Total expenditures	<u>314,937</u>	<u>314,937</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	59,320	59,320	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>28,324</u>	<u>28,324</u>	
FUND BALANCE - ENDING	<u>\$ 87,644</u>	<u>\$ 87,644</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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City Prosecutor Law Enforcement

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 3,126	\$ 3,126	
FUND BALANCE - ENDING	\$ 3,126	\$ 3,126	

HOME Program

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 271,677	\$ 271,677	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	144,050	144,050	-
NET CHANGE IN FUND BALANCE	127,627	127,627	<u>\$ -</u>
FUND BALANCE - BEGINNING	483,215	483,215	
FUND BALANCE - ENDING	\$ 610,842	\$ 610,842	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

Emergency Solutions

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 189,953	\$ 189,953	\$ -
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	198,365	198,365	-
EXCESS OF EXPENDITURES OVER REVENUES	<u>(8,412)</u>	<u>(8,412)</u>	<u>-</u>
OTHER FINANCING SOURCES:			
Advances in	8,412	8,412	-
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

EDA Revolving Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 1,397	\$ 1,397	-
Miscellaneous	93,478	93,478	-
Total revenue	<u>94,875</u>	<u>94,875</u>	<u>(3,398)</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	368,623	368,623	-
NET CHANGE IN FUND BALANCE	(273,748)	(273,748)	<u>\$ (3,398)</u>
FUND BALANCE - BEGINNING	463,858	463,858	
FUND BALANCE - ENDING	<u>\$ 190,110</u>	<u>\$ 190,110</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

Neighborhood Stabilization Program

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 29,227	\$ 29,227	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	3,822	3,822	-
NET CHANGE IN FUND BALANCE	25,405	25,405	\$ -
FUND BALANCE - BEGINNING	556,208	556,208	
FUND BALANCE - ENDING	\$ 581,613	\$ 581,613	

Memorial Tree Replacement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 500	\$ 300	\$ (200)
NET CHANGE IN FUND BALANCE	500	300	\$ (200)
FUND BALANCE - BEGINNING	231	231	
FUND BALANCE - ENDING	\$ 731	\$ 531	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

Special Revenue Trusts

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 121,000	\$ 102,158	\$ (18,842)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	100,000	77,100	22,900
Public Safety:			
Operations and maintenance	32,500	17,459	15,041
Capital outlay	206,500	199,993	6,507
Total expenditures	339,000	294,552	44,448
NET CHANGE IN FUND BALANCE	(218,000)	(192,394)	<u>\$ 25,606</u>
FUND BALANCE - BEGINNING	700,863	700,863	
FUND BALANCE - ENDING	\$ 482,863	\$ 508,469	

Community Development Rehabilitation

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 1,894	\$ 1,894	\$ -
Miscellaneous	26,154	26,154	-
Total revenue	28,048	28,048	-
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	89,208	89,208	-
NET CHANGE IN FUND BALANCE	(61,160)	(61,160)	<u>\$ -</u>
FUND BALANCE - BEGINNING	345,555	345,555	
FUND BALANCE - ENDING	\$ 284,395	\$ 284,395	

EPA Brownfield Revolving Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
FUND BALANCE - BEGINNING	\$ 58,268	\$ 58,268	
FUND BALANCE - ENDING	\$ 58,268	\$ 58,268	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

CD CIC Development Revolving Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 2,806	\$ 2,806	\$ -
Miscellaneous	34,567	34,567	-
Total revenue	<u>37,373</u>	<u>37,373</u>	<u>-</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	<u>103,567</u>	<u>103,567</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(66,194)	(66,194)	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>522,283</u>	<u>522,283</u>	
FUND BALANCE - ENDING	<u>\$ 456,089</u>	<u>\$ 456,089</u>	

Special Street Openings

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 10,000	\$ 4,751	\$ (5,249)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	<u>10,000</u>	<u>583</u>	<u>9,417</u>
NET CHANGE IN FUND BALANCE	-	4,168	<u>\$ 4,168</u>
FUND BALANCE - BEGINNING	<u>32,580</u>	<u>32,580</u>	
FUND BALANCE - ENDING	<u>\$ 32,580</u>	<u>\$ 36,748</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
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B-5

OTPPP Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 759,994	\$ 759,994	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	629,608	629,608	-
Capital outlay	130,386	130,386	-
Total expenditures	759,994	759,994	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

ODOT Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 346,698	\$ 326,298	\$ (20,400)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	228,903	228,903	-
Capital outlay	114,210	114,210	-
Total expenditures	343,113	343,113	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,585	(16,815)	(20,400)
OTHER FINANCING SOURCES (USES):			
Advances in	31,420	31,420	-
Transfers out	(20,400)	(20,400)	-
Total other financing sources (uses)	11,020	11,020	-
NET CHANGE IN FUND BALANCE	14,605	(5,795)	\$ (20,400)
FUND BALANCE - BEGINNING	5,795	5,795	
FUND BALANCE - ENDING	\$ 20,400	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-6

Unvoted Bond Retirement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ -	\$ 1,557	\$ 1,557
EXPENDITURES:			
Debt service:			
Principal	2,211,985	2,195,000	16,985
Interest	604,501	604,501	-
Total expenditures	2,816,486	2,799,501	16,985
EXCESS OF EXPENDITURES OVER REVENUES	(2,816,486)	(2,797,944)	18,542
OTHER FINANCING SOURCES:			
Transfers in	2,816,486	2,688,451	(128,035)
NET CHANGE IN FUND BALANCE	-	(109,493)	\$ (109,493)
FUND BALANCE - BEGINNING	110,484	110,484	
FUND BALANCE - ENDING	\$ 110,484	\$ 991	

Urban Redevelopment Reserve

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
FUND BALANCE - BEGINNING	\$ 586,000	\$ 586,000	
FUND BALANCE - ENDING	\$ 586,000	\$ 586,000	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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Tuttle Road TIF Debt Service

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 2,000	\$ -	\$ (2,000)
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>120,000</u>	<u>-</u>	<u>(120,000)</u>
NET CHANGE IN FUND BALANCE	122,000	-	<u>\$ (122,000)</u>
FUND BALANCE - BEGINNING	<u>65</u>	<u>65</u>	
FUND BALANCE - ENDING	<u>\$ 122,065</u>	<u>\$ 65</u>	

Special Assessment Bond Retirement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Special assessments	\$ 241,429	\$ 235,781	\$ (5,648)
EXPENDITURES:			
Debt service:			
Principal	97,225	97,225	-
Interest	<u>13,432</u>	<u>13,432</u>	<u>-</u>
Total expenditures	<u>110,657</u>	<u>110,657</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>130,772</u>	<u>125,124</u>	<u>(5,648)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	5,648	5,648
Transfers out	<u>(130,772)</u>	<u>(130,772)</u>	<u>-</u>
Total other financing sources (uses)	<u>(130,772)</u>	<u>(125,124)</u>	<u>5,648</u>
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-7

Special Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 25,000	\$ -	\$ (25,000)
EXPENDITURES:			
Capital outlay	626,710	626,710	-
EXCESS OF EXPENDITURES OVER REVENUES	(601,710)	(626,710)	(25,000)
OTHER FINANCING SOURCES:			
Transfers in	604,707	604,707	-
NET CHANGE IN FUND BALANCE	2,997	(22,003)	<u>\$ (25,000)</u>
FUND BALANCE - BEGINNING	22,003	22,003	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	2,314	2,314	
FUND BALANCE - ENDING	<u>\$ 27,314</u>	<u>\$ 2,314</u>	

Ohio Public Works Commission

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 1,762,512	\$ 1,761,095	\$ (1,417)
EXPENDITURES:			
Capital outlay	1,759,678	1,759,678	-
EXCESS OF REVENUES OVER EXPENDITURES	2,834	1,417	(1,417)
OTHER FINANCING USES:			
Advances out	(1,417)	(1,417)	-
NET CHANGE IN FUND BALANCE	1,417	-	<u>\$ (1,417)</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ 1,417</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-7

Municipal Court Future Facilities

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Fines and forfeitures	\$ 15,000	\$ 10,451	\$ (4,549)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	15,000	-	15,000
NET CHANGE IN FUND BALANCE	-	10,451	<u>\$ 10,451</u>
FUND BALANCE - BEGINNING	<u>626,771</u>	<u>626,771</u>	
FUND BALANCE - ENDING	<u>\$ 626,771</u>	<u>\$ 637,222</u>	

Technology Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Capital outlay	\$ 393,500	\$ 93,500	\$ 300,000
EXCESS OF EXPENDITURES OVER REVENUES	<u>(393,500)</u>	<u>(93,500)</u>	<u>300,000</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>865,000</u>	<u>3,165,000</u>	<u>2,300,000</u>
NET CHANGE IN FUND BALANCE	471,500	3,071,500	<u>\$ 2,600,000</u>
FUND BALANCE - BEGINNING	2,041,500	2,041,500	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>93,500</u>	<u>93,500</u>	
FUND BALANCE - ENDING	<u>\$ 2,606,500</u>	<u>\$ 5,206,500</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-7

Transit Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Capital outlay	\$ 410,000	\$ -	\$ 410,000
EXCESS OF EXPENDITURES OVER REVENUES	<u>(410,000)</u>	<u>-</u>	<u>410,000</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>145,000</u>	<u>273,612</u>	<u>128,612</u>
NET CHANGE IN FUND BALANCE	(265,000)	273,612	<u>\$ 538,612</u>
FUND BALANCE - BEGINNING	265,456	265,456	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>11,290</u>	<u>11,290</u>	
FUND BALANCE - ENDING	<u>\$ 11,746</u>	<u>\$ 550,358</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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City Tricentennial Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ -	\$ 12	\$ 12
NET CHANGE IN FUND BALANCE	-	12	<u>\$ 12</u>
FUND BALANCE - BEGINNING	<u>759</u>	<u>759</u>	
FUND BALANCE - ENDING	<u>\$ 759</u>	<u>\$ 771</u>	

Ben Goldman Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 800	\$ 369	\$ (431)
NET CHANGE IN FUND BALANCE	800	369	<u>\$ (431)</u>
FUND BALANCE - BEGINNING	<u>55,413</u>	<u>55,413</u>	
FUND BALANCE - ENDING	<u>\$ 56,213</u>	<u>\$ 55,782</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

B-8

Snyder Park Endowment

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 23,000	\$ 23,940	\$ 940
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	23,000	23,000	-
NET CHANGE IN FUND BALANCE	-	940	<u>\$ 940</u>
FUND BALANCE - BEGINNING	598,350	598,350	
FUND BALANCE - ENDING	<u>\$ 598,350</u>	<u>\$ 599,290</u>	

Clara B. McKinney Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 1,800	\$ 801	\$ (999)
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	5,000	4,857	143
NET CHANGE IN FUND BALANCE	(3,200)	(4,056)	<u>\$ (856)</u>
FUND BALANCE - BEGINNING	122,428	122,428	
FUND BALANCE - ENDING	<u>\$ 119,228</u>	<u>\$ 118,372</u>	

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 DECEMBER 31, 2022

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	<u>AIRPORT</u>	<u>PARKING</u>	<u>TOTAL NONMAJOR ENTERPRISE FUNDS</u>
ASSETS:			
Current assets:			
Equity in pooled cash and investments	\$ 1,133,652	\$ 80,035	\$ 1,213,687
Receivables (net of allowances for uncollectibles)	791,655	197,774	989,429
Due from other funds	1,354	-	1,354
Due from other governments	2,180,928	-	2,180,928
Inventory	22,681	-	22,681
Total current assets	<u>4,130,270</u>	<u>277,809</u>	<u>4,408,079</u>
Noncurrent assets:			
Net OPEB asset	55,018	-	55,018
Capital assets:			
Land and construction in progress	6,762,278	-	6,762,278
Depreciable capital assets, net of accumulated depreciation	2,576,338	5,916,140	8,492,478
Total capital assets	<u>9,338,616</u>	<u>5,916,140</u>	<u>15,254,756</u>
Total noncurrent assets	<u>9,393,634</u>	<u>5,916,140</u>	<u>15,309,774</u>
Total assets	<u>13,523,904</u>	<u>6,193,949</u>	<u>19,717,853</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Pension	70,282	-	70,282
OPEB	1,677	-	1,677
Total deferred outflows of resources	<u>71,959</u>	<u>-</u>	<u>71,959</u>
LIABILITIES:			
Current liabilities:			
Accounts payable	825,263	86,870	912,133
Salaries and benefits payable	21,833	-	21,833
Accrued liabilities	100,000	-	100,000
Due to other funds	1,768,115	-	1,768,115
Unearned revenue	2,210	-	2,210
Compensated absences-current	3,790	-	3,790
Total current liabilities	<u>2,721,211</u>	<u>86,870</u>	<u>2,808,081</u>
Noncurrent liabilities:			
Compensated absences	22,654	-	22,654
Net pension liability	146,831	-	146,831
Total noncurrent liabilities	<u>169,485</u>	<u>-</u>	<u>169,485</u>
Total liabilities	<u>2,890,696</u>	<u>86,870</u>	<u>2,977,566</u>
DEFERRED INFLOWS OF RESOURCES:			
Pension	198,162	-	198,162
OPEB	57,129	-	57,129
Leases	730,807	41,730	772,537
Total deferred inflows of resources	<u>986,098</u>	<u>41,730</u>	<u>1,027,828</u>
NET POSITION:			
Investment in capital assets	9,338,616	5,916,140	15,254,756
Unrestricted	380,453	149,209	529,662
Total net position	<u>\$ 9,719,069</u>	<u>\$ 6,065,349</u>	<u>15,784,418</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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	<u>AIRPORT</u>	<u>PARKING</u>	<u>TOTAL NONMAJOR ENTERPRISE FUNDS</u>
OPERATING REVENUES:			
Charges for services	\$ 852,702	\$ -	\$ 852,702
Other	388,403	66,406	454,809
Total operating revenues	<u>1,241,105</u>	<u>66,406</u>	<u>1,307,511</u>
OPERATING EXPENSES:			
Personal services	473,718	-	473,718
Contractual services	427,646	192,856	620,502
Materials and supplies	738,600	9,211	747,811
Depreciation	246,739	229,411	476,150
Total operating expenses	<u>1,886,703</u>	<u>431,478</u>	<u>2,318,181</u>
OPERATING LOSS	(645,598)	(365,072)	(1,010,670)
NONOPERATING REVENUES:			
Investment earnings	9,583	(1,130)	8,453
Miscellaneous revenues	136,468	22,430	158,898
Gain on sale or disposal of capital assets	26,950	-	26,950
Total nonoperating revenues	<u>173,001</u>	<u>21,300</u>	<u>194,301</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	(472,597)	(343,772)	(816,369)
Transfers in	778,462	150,000	928,462
Capital contributions	3,522,415	-	3,522,415
	4,300,877	150,000	4,450,877
CHANGE IN NET POSITION	3,828,280	(193,772)	3,634,508
NET POSITION - BEGINNING	<u>5,890,789</u>	<u>6,259,121</u>	<u>12,149,910</u>
NET POSITION - ENDING	<u>\$ 9,719,069</u>	<u>\$ 6,065,349</u>	<u>\$ 15,784,418</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	AIRPORT	PARKING	TOTAL NONMAJOR ENTERPRISE FUNDS
Cash flows from operating activities:			
Receipts from customers and users	\$ 2,892,156	\$ 17,718	\$ 2,909,874
Payments to suppliers	(561,447)	(348,458)	(909,905)
Payments to employees	(422,563)	-	(422,563)
Net cash flows from operating activities	<u>1,908,146</u>	<u>(330,740)</u>	<u>1,577,406</u>
Cash flows from noncapital financing activities:			
Interfund transfers	<u>778,462</u>	<u>150,000</u>	<u>928,462</u>
Net cash flows from noncapital financing activities	<u>778,462</u>	<u>150,000</u>	<u>928,462</u>
Cash flows from capital and related financing activities:			
Proceeds from sale of capital assets	26,950	-	26,950
Acquisition and construction of capital assets	(2,085,097)	-	(2,085,097)
Net cash flows from capital and related financing activities	<u>(2,058,147)</u>	<u>-</u>	<u>(2,058,147)</u>
Cash flows from investing activities:			
Interest and dividends received	<u>9,583</u>	<u>(1,130)</u>	<u>8,453</u>
Net cash flow from investing activities	<u>9,583</u>	<u>(1,130)</u>	<u>8,453</u>
Change in cash and cash equivalents	638,044	(181,870)	456,174
Cash and cash equivalents, beginning of year	<u>495,608</u>	<u>261,905</u>	<u>757,513</u>
Cash and cash equivalents, end of year	<u>\$ 1,133,652</u>	<u>\$ 80,035</u>	<u>\$ 1,213,687</u>

Reconciliation of operating loss to net cash flows from operating activities:

Operating loss	\$ (645,598)	\$ (365,072)	\$ (1,010,670)
Adjustments to reconcile operating loss from operating activities:			
Depreciation	246,739	229,411	476,150
Rental income	136,468	22,430	158,898
Change in assets, liabilities, and deferred outflows/inflows of resources:			
Accounts receivable	(745,973)	(112,872)	(858,845)
Due from other funds	(1,354)	-	(1,354)
Inventory	9,328	-	9,328
Deferred outflows-pension & OPEB	(35,687)	-	(35,687)
Accounts payable	595,471	(146,367)	449,104
Salary and benefits payable	8,540	-	8,540
Due to other funds	1,538,953	-	1,538,953
Unearned revenue	(7,850)	-	(7,850)
Compensated absences	2,808	-	2,808
Net OPEB assets	(35,904)	-	(35,904)
Net pension liability	(13,813)	-	(13,813)
Deferred inflows-pension & OPEB	125,211	-	125,211
Deferred inflows-leases	730,807	41,730	772,537
Net cash flows from operating activities	<u>\$ 1,908,146</u>	<u>\$ (330,740)</u>	<u>\$ 1,577,406</u>

Schedule of noncash capital and financing activities:

Capital assets acquired with financing or transferred from governmental funds	<u>\$ 1,256,349</u>	<u>\$ -</u>	<u>\$ 1,256,349</u>
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CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 DECEMBER 31, 2022

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	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
ASSETS:						
Current assets:						
Equity in pooled cash and investments	\$ 107,846	\$ 342,707	\$ 84,435	\$ 546,834	\$ 988,426	\$ 2,070,248
Receivables (net of allowances for uncollectibles)	1,860	-	37,266	1,501	-	40,627
Due from other funds	65,607	-	1,039,713	-	-	1,105,320
Inventory	256,229	-	-	-	-	256,229
Total current assets	431,542	342,707	1,161,414	548,335	988,426	3,472,424
Noncurrent assets:						
Net OPEB asset	4,866	110,411	-	-	-	115,277
Capital assets:						
Land and construction in progress	-	352,110	-	-	-	352,110
Depreciable capital assets, net of accumulated depreciation	10,854	2,846,642	-	-	-	2,857,496
Total capital assets	10,854	3,198,752	-	-	-	3,209,606
Total noncurrent assets	15,720	3,309,163	-	-	-	3,324,883
Total assets	447,262	3,651,870	1,161,414	548,335	988,426	6,797,307
DEFERRED OUTFLOWS OF RESOURCES:						
Pension	6,215	141,042	-	-	-	147,257
OPEB	148	3,366	-	-	-	3,514
Total deferred outflows of resources	6,363	144,408	-	-	-	150,771
LIABILITIES:						
Current liabilities:						
Accounts payable	100,349	15,913	39,350	-	664,299	819,911
Salaries and benefits payable	2,059	46,701	-	-	-	48,760
Due to other funds	740	15,057	-	-	-	15,797
Compensated absences-current	1,182	42,103	-	-	-	43,285
Insurance claims payable-current	-	-	1,037,397	-	-	1,037,397
Total current liabilities	104,330	119,774	1,076,747	-	664,299	1,965,150
Noncurrent liabilities:						
Compensated absences	7,066	251,660	-	-	-	258,726
Net pension liability	12,985	294,661	-	-	-	307,646
Total noncurrent liabilities	20,051	546,321	-	-	-	566,372
Total liabilities	124,381	666,095	1,076,747	-	664,299	2,531,522
DEFERRED INFLOWS OF RESOURCES:						
Pension	17,525	397,672	-	-	-	415,197
OPEB	5,052	114,647	-	-	-	119,699
Total deferred inflows of resources	22,577	512,319	-	-	-	534,896
NET POSITION:						
Investment in capital assets	10,854	3,198,752	-	-	-	3,209,606
Unrestricted (deficit)	295,813	(580,888)	84,667	548,335	324,127	672,054
Total net position	\$ 306,667	\$ 2,617,864	\$ 84,667	\$ 548,335	\$ 324,127	\$ 3,881,660

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

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	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
OPERATING REVENUES:						
Charges for services	\$ 2,728,857	\$ 1,096,240	\$ 1,116,437	\$ -	\$ 8,322,325	\$ 13,263,859
Other	24,158	1,463	14,777	-	78,207	118,605
Total operating revenues	<u>2,753,015</u>	<u>1,097,703</u>	<u>1,131,214</u>	<u>-</u>	<u>8,400,532</u>	<u>13,382,464</u>
OPERATING EXPENSES:						
Personal services	22,145	667,718	-	-	-	689,863
Contractual services	720,754	163,121	21,030	-	-	904,905
Materials and supplies	2,115,773	17,697	-	-	-	2,133,470
Claims expense	-	-	641,748	-	8,310,307	8,952,055
Depreciation	2,170	248,523	-	-	-	250,693
Total operating expenses	<u>2,860,842</u>	<u>1,097,059</u>	<u>662,778</u>	<u>-</u>	<u>8,310,307</u>	<u>12,930,986</u>
OPERATING INCOME (LOSS)	(107,827)	644	468,436	-	90,225	451,478
NONOPERATING REVENUES:						
Investment earnings	-	-	(3,071)	(20,211)	-	(23,282)
INCOME (LOSS) BEFORE TRANSFERS	(107,827)	644	465,365	(20,211)	90,225	428,196
Transfers in	100,000	-	-	200,000	-	300,000
CHANGE IN NET POSITION	(7,827)	644	465,365	179,789	90,225	728,196
NET POSITION - BEGINNING	314,494	2,617,220	(380,698)	368,546	233,902	3,153,464
NET POSITION - ENDING	<u>\$ 306,667</u>	<u>\$ 2,617,864</u>	<u>\$ 84,667</u>	<u>\$ 548,335</u>	<u>\$ 324,127</u>	<u>\$ 3,881,660</u>

CITY OF SPRINGFIELD, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

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	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
Cash flows from operating activities:						
Receipts from interfund services provided	\$ 2,737,727	\$ 1,104,811	\$ 618,012	\$ -	\$ 8,400,532	\$ 12,861,082
Payments to suppliers	(2,759,313)	(176,232)	(463,920)	-	-	(3,399,465)
Payments to employees	(31,039)	(826,279)	-	(1,104)	-	(858,422)
Payments for claims	-	-	(149,718)	-	(7,646,008)	(7,795,726)
Net cash flows from operating activities	<u>(52,625)</u>	<u>102,300</u>	<u>4,374</u>	<u>(1,104)</u>	<u>754,524</u>	<u>807,469</u>
Cash flows from noncapital financing activities:						
Interfund transactions	100,000	-	-	200,000	-	300,000
Net cash flows from noncapital financing activities	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>300,000</u>
Cash flows from investing activities:						
Interest and dividends received	-	-	(3,071)	(20,211)	-	(23,282)
Net cash flow from investing activities	<u>-</u>	<u>-</u>	<u>(3,071)</u>	<u>(20,211)</u>	<u>-</u>	<u>(23,282)</u>
Change in cash and cash equivalents	47,375	102,300	1,303	178,685	754,524	1,084,187
Cash and cash equivalents, beginning of year	60,471	240,407	83,132	368,149	233,902	986,061
Cash and cash equivalents, end of year	<u>\$ 107,846</u>	<u>\$ 342,707</u>	<u>\$ 84,435</u>	<u>\$ 546,834</u>	<u>\$ 988,426</u>	<u>\$ 2,070,248</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ (107,827)	\$ 644	\$ 468,436	\$ -	\$ 90,225	\$ 451,478
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	2,170	248,523	-	-	-	250,693
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	(941)	-	(17,472)	(1,104)	-	(19,517)
Due from other funds	(14,539)	-	(495,730)	-	-	(510,269)
Inventory	(4,948)	-	-	-	-	(4,948)
Deferred outflows-pension & OPEB	(1,065)	(24,997)	-	-	-	(26,062)
Accounts payable	82,162	4,586	(442,890)	-	664,299	308,157
Insurance claims payable	-	-	492,030	-	-	492,030
Salary and benefits payable	92	3,542	-	-	-	3,634
Due to other funds	192	7,108	-	-	-	7,300
Compensated absences	1,056	60,503	-	-	-	61,559
Net OPEB assets	(2,074)	(47,486)	-	-	-	(49,560)
Net pension liability	(10,480)	(234,202)	-	-	-	(244,682)
Deferred inflows-pension & OPEB	3,577	84,079	-	-	-	87,656
Net cash flows from operating activities	<u>\$ (52,625)</u>	<u>\$ 102,300</u>	<u>\$ 4,374</u>	<u>\$ (1,104)</u>	<u>\$ 754,524</u>	<u>\$ 807,469</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS - CUSTODIAL FUNDS
 DECEMBER 31, 2022

E-1

	MUNICIPAL COURT RESTITUTION	CONSERVANCY DISTRICT	STATE FEES	JEDD INCOME TAX	SPRINGFIELD PORT AUTHORITY	NATIONAL TRAIL PARK AND RECREATION DISTRICT	TOTAL CUSTODIAL FUNDS
ASSETS:							
Equity in pooled cash and investments	\$ 1,390	\$ -	\$ 866	\$ 5,000	\$ 3,008	\$ 1,216,359	\$ 1,226,623
Cash in segregated account	397,536	-	-	-	-	-	397,536
Receivables (net of allowances for uncollectibles)	-	551,188	-	96,720	8	689,674	1,337,590
Due from other governments	-	41,245	-	-	-	-	41,245
Total assets	<u>398,926</u>	<u>592,433</u>	<u>866</u>	<u>101,720</u>	<u>3,016</u>	<u>1,906,033</u>	<u>3,002,994</u>
LIABILITIES:							
Accounts payable	221,656	18,396	734	-	-	84,896	325,682
Accrued liabilities	-	-	-	-	-	344,143	344,143
Restricted deposits	177,270	574,037	132	36,948	16	317,857	1,106,260
Total liabilities	<u>398,926</u>	<u>592,433</u>	<u>866</u>	<u>36,948</u>	<u>16</u>	<u>746,896</u>	<u>1,776,085</u>
NET POSITION:							
Restricted for other governments and organizations	\$ -	\$ -	\$ -	\$ 64,772	\$ 3,000	\$ 1,159,137	\$ 1,226,909

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS - CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	MUNICIPAL COURT RESTITUTION	CONSERVANCY DISTRICT	STATE FEES	JEDD INCOME TAX	SPRINGFIELD PORT AUTHORITY	NATIONAL TRAIL PARK AND RECREATION DISTRICT	TOTAL CUSTODIAL FUNDS
ADDITIONS:							
Income taxes	\$ -	\$ -	\$ -	\$ 326,159	\$ -	\$ -	\$ 326,159
Property taxes	-	365,627	-	-	-	-	365,627
Intergovernmental	-	40,882	-	-	-	2,308,749	2,349,631
Charges for services	-	-	-	-	-	351,893	351,893
Fees, licenses and permits	-	-	19,631	-	-	34,471	54,102
Investment earnings	-	-	-	-	(95)	(41,060)	(41,155)
Fines and forfeitures	4,460,792	-	-	-	-	-	4,460,792
Miscellaneous	-	-	-	-	-	245,134	245,134
Total additions	<u>4,460,792</u>	<u>406,509</u>	<u>19,631</u>	<u>326,159</u>	<u>(95)</u>	<u>2,899,187</u>	<u>8,112,183</u>
DEDUCTIONS							
Distributions to others	<u>4,460,792</u>	<u>406,509</u>	<u>19,631</u>	<u>366,406</u>	<u>-</u>	<u>2,852,811</u>	<u>8,106,149</u>
CHANGE IN FIDUCIARY NET POSITION	-	-	-	(40,247)	(95)	46,376	6,034
NET POSITION - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,019</u>	<u>3,095</u>	<u>1,112,761</u>	<u>1,220,875</u>
NET POSITION - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,772</u>	<u>\$ 3,000</u>	<u>\$ 1,159,137</u>	<u>\$ 1,226,909</u>



**STATISTICAL
SECTION**

CITY OF SPRINGFIELD, OHIO
Statistical Section

This part of the City's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. These tables are presented in accordance with GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

<u>Contents</u>	<u>Tables</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	1 - 4
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources.	5 - 6
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	7 - 11
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	12 - 13
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financials relates to the services the City provides and the activities it performs.	14 - 16

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Report's for the relevant year.

CITY OF SPRINGFIELD, OHIO
NET POSITION BY COMPONENT, FOR THE LAST TEN YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

TABLE 1

	FOR YEAR ENDED DECEMBER 31									
	2013	2014 ⁽¹⁾	2015	2016	2017 ⁽²⁾	2018	2019	2020	2021	2022
Governmental activities										
Net investment in capital assets	\$ 72,519	\$ 70,673	\$ 72,410	\$ 72,570	\$ 73,481	\$ 73,003	\$ 77,002	\$ 74,443	\$ 75,899	\$ 77,360
Restricted	24,492	26,475	29,562	30,741	32,233	34,179	38,877	38,228	39,821	43,524
Unrestricted	10,414	(38,846)	(41,648)	(45,961)	(88,042)	(90,588)	(68,100)	(63,977)	(49,848)	(49,531)
Total governmental activities net position	<u>107,425</u>	<u>58,302</u>	<u>60,324</u>	<u>57,350</u>	<u>17,672</u>	<u>16,594</u>	<u>47,779</u>	<u>48,694</u>	<u>65,872</u>	<u>71,353</u>
Business-type activities										
Net investment in capital assets	54,622	51,605	50,226	52,599	47,530	45,063	45,130	53,048	52,057	60,232
Unrestricted	19,725	19,397	15,336	7,884	5,668	6,417	5,255	6,584	15,534	19,450
Total business-type activities net position	<u>74,347</u>	<u>71,002</u>	<u>65,562</u>	<u>60,483</u>	<u>53,198</u>	<u>51,480</u>	<u>50,385</u>	<u>59,632</u>	<u>67,591</u>	<u>79,682</u>
Primary government										
Net investment in capital assets	127,141	122,278	122,636	125,169	121,011	118,066	122,132	127,491	127,956	137,592
Restricted	24,492	26,475	29,562	30,741	32,233	34,179	38,877	38,228	39,821	43,524
Unrestricted	30,139	(19,449)	(26,312)	(38,077)	(82,374)	(84,171)	(62,845)	(57,393)	(34,314)	(30,081)
Total primary government net position	<u>\$ 181,772</u>	<u>\$ 129,304</u>	<u>\$ 125,886</u>	<u>\$ 117,833</u>	<u>\$ 70,870</u>	<u>\$ 68,074</u>	<u>\$ 98,164</u>	<u>\$ 108,326</u>	<u>\$ 133,463</u>	<u>\$ 151,035</u>

(1) - The City implemented GASB Statement No. 68; amounts prior to 2014 were not available.

(2) - The City implemented GASB Statement No. 75; amounts prior to 2017 were not available.

TABLE 2

CITY OF SPRINGFIELD, OHIO
 CHANGES IN NET POSITION
 FOR THE LAST TEN YEARS
 (accrual basis of accounting)
 (amounts expressed in thousands)

	FOR YEAR ENDED DECEMBER 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental activities:										
General government	\$ 10,685	\$ 12,748	\$ 11,726	\$ 12,676	\$ 13,119	\$ 14,963	\$ 20,197	\$ 15,290	\$ 13,914	\$ 15,640
Public safety (1)	29,875	30,427	31,795	34,162	31,314	33,874	6,279	36,529	34,825	35,069
Health	204	243	210	268	237	209	274	863	1,150	475
Recreation	3,557	2,177	1,561	1,357	1,326	1,303	1,090	1,195	(247)	1,215
Community development	5,664	6,639	3,660	3,139	3,158	3,366	4,620	4,251	3,204	3,832
Public works	723	313	436	970	499	763	673	1,363	823	1,416
Highway and street	6,125	8,587	8,281	6,411	7,939	10,541	7,879	9,585	9,429	11,502
Interest on long-term debt	306	202	162	141	119	124	291	412	757	115
Total governmental activities expense	57,139	61,336	57,831	59,124	57,711	65,143	41,303	69,488	63,855	69,264
Business-type activities:										
Water	7,118	7,321	7,583	7,537	8,202	8,071	8,732	7,835	6,381	8,321
Sewer	10,009	10,920	15,328	14,897	15,415	15,119	16,889	16,643	14,854	15,894
Stormwater	426	406	1,703	1,945	1,751	1,901	1,935	1,834	1,827	1,838
Airport	1,116	1,062	943	1,164	1,328	952	1,019	974	1,033	1,894
Parking (2)	-	-	-	-	-	-	-	317	405	432
Total business-type activities expense	18,669	19,709	25,557	25,543	26,696	26,043	28,575	27,603	24,500	28,379
Total primary governmental expenses	\$ 75,808	\$ 81,045	\$ 83,388	\$ 84,667	\$ 84,407	\$ 91,186	\$ 69,878	\$ 97,091	\$ 88,355	\$ 97,643
Program revenue										
Governmental activities:										
Charges for services:										
General government	\$ 2,222	\$ 1,950	\$ 2,408	\$ 2,219	\$ 2,349	\$ 2,964	\$ 3,336	\$ 2,431	\$ 4,933	\$ 3,726
Public safety	4,933	4,478	3,751	3,330	3,802	3,867	3,955	3,566	4,294	4,541
Health	68	86	86	76	113	104	110	94	111	85
Community development	28	63	51	42	-	-	-	-	-	748
Other governmental activities	165	167	131	652	66	255	128	158	386	-
Highway and street	-	-	-	-	527	372	502	460	407	779
Operating grants and contributions	3,965	4,054	3,543	3,162	4,131	4,151	4,080	9,495	9,234	8,798
Capital grants and contributions	4,714	3,500	4,128	3,869	4,752	4,244	5,001	6,879	5,016	1,929
Total governmental activities program revenue	16,095	14,298	14,098	13,350	15,740	15,957	17,112	23,083	24,381	20,606
Business-type activities:										
Charges for services:										
Water	7,201	7,167	7,013	6,698	6,935	7,410	7,924	9,006	9,355	10,005
Sewer	10,587	10,646	10,549	10,704	11,766	13,953	16,401	18,473	18,671	19,848
Stormwater	1,037	1,008	1,006	1,957	1,942	1,949	1,984	1,959	1,983	2,171
Airport	342	333	342	435	916	534	518	431	679	1,268
Parking (2)	-	-	-	-	-	-	-	20	65	66
Operating grants and contributions	18	33	183	275	373	-	67	140	374	-
Capital grants and contributions	1,362	(406)	568	-	-	-	-	-	-	2,266
Total business-type activities program revenue	20,547	18,781	19,661	20,069	21,932	23,846	26,894	30,029	31,127	35,624
Total primary government program revenue	\$ 36,642	\$ 33,079	\$ 33,759	\$ 33,419	\$ 37,672	\$ 39,803	\$ 44,006	\$ 53,112	\$ 55,508	\$ 56,230

continued

TABLE 2

	FOR YEAR ENDED DECEMBER 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CITY OF SPRINGFIELD, OHIO										
CHANGES IN NET POSITION										
FOR THE LAST TEN YEARS										
(accrual basis of accounting)										
(amounts expressed in thousands)										
Net (expense)/revenue										
Governmental activities	\$ (41,044)	\$ (47,038)	\$ (43,733)	\$ (45,775)	\$ (41,971)	\$ (49,186)	\$ (24,191)	\$ (46,405)	\$ (39,474)	\$ (48,658)
Business-type activities	1,878	(928)	(5,896)	(5,474)	(4,764)	(2,197)	(1,681)	2,426	6,627	7,245
Total primary government net expense	\$ (39,166)	\$ (47,966)	\$ (49,629)	\$ (51,249)	\$ (46,735)	\$ (51,383)	\$ (25,872)	\$ (43,979)	\$ (32,847)	\$ (41,413)
General revenues and other changes										
In net position										
Government activities:										
Income taxes	\$ 30,226	\$ 30,326	\$ 31,752	\$ 30,466	\$ 34,403	\$ 38,640	\$ 40,954	\$ 41,507	\$ 45,967	\$ 48,309
Property taxes	2,549	2,424	2,380	2,357	3,068	2,494	2,548	2,799	2,796	2,788
Hotel / motel taxes	855	865	856	943	1,045	545	1,079	617	847	973
State-levied shared taxes	5,283	4,508	4,506	4,486	4,610	4,475	7,327	4,463	5,450	7,913
Federal / state grants and other contributions not restricted to specific programs	2,000	1,894	1,938	1,964	368	325	331	332	186	183
Investment earnings	(9)	316	193	129	315	534	1,141	575	(455)	(2,761)
Miscellaneous	3,250	2,686	4,336	2,768	2,330	1,225	1,996	3,417	3,211	2,095
Transfers (2)	(616)	(977)	(206)	(312)	(791)	(131)	120	(6,390)	(1,350)	(5,360)
Total governmental activities general revenues and other changes	43,538	42,042	45,755	42,801	45,348	48,107	55,496	47,320	56,652	54,140
Business-type activities:										
Investment earnings	(89)	417	250	84	268	348	586	261	(174)	(758)
Miscellaneous	-	-	-	-	-	-	-	170	156	244
Transfers (2)	616	977	206	311	791	131	(120)	6,390	1,350	5,360
Total business-type activities general revenues and other changes	527	1,394	456	395	1,059	479	466	6,821	1,332	4,846
Total primary government general revenues and other changes	44,065	43,436	46,211	43,196	46,407	48,586	55,962	54,141	57,984	58,986
Changes in net position	2,494	(4,996)	2,022	(2,974)	3,377	(1,079)	31,305	915	17,178	5,482
Governmental activities	2,405	466	(5,440)	(5,079)	(3,705)	(1,718)	(1,215)	9,247	7,959	12,091
Business-type activities	4,899	(4,530)	(3,418)	(8,053)	(328)	(2,797)	30,090	10,162	25,137	17,573
Total primary government										

(1) - In 2019, Ohio Police & Fire Pension Fund transitioned from a group health plan to stipend model, resulting in a significant decrease in the net OPEB liability and negative OPEB expenses.

(2) - In 2020, the City created the Parking enterprise fund to account for the newly constructed parking garage that was paid from governmental activities and transferred into the Parking fund.

CITY OF SPRINGFIELD, OHIO
 FUND BALANCES, GOVERNMENTAL FUNDS,
 FOR THE LAST TEN YEARS
 (modified accrual basis of accounting)
 (amounts expressed in thousands)

	FOR YEAR ENDED DECEMBER 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Non-spendable	\$ 4	\$ 4	\$ 2	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 1	\$ 2
Restricted	134	206	124	102	82	157	128	178	153	173
Committed	483	214	131	96	31	148	180	271	206	1,462
Assigned	1,722	1,491	563	1,063	1,109	264	218	4,918	6,862	2,366
Unassigned	2,954	2,666	2,392	1,701	6,484	10,835	15,759	14,462	7,987	6,786
Total General Fund	5,297	4,581	3,212	2,963	7,707	11,406	16,287	19,831	15,209	10,789
All Other Government Funds										
Non-spendable	796	824	796	780	784	699	710	821	777	670
Restricted	26,343	25,230	26,667	28,663	29,379	30,164	31,424	36,222	36,679	33,632
Committed	2,319	2,195	2,049	1,954	2,017	2,272	1,879	1,625	1,962	1,479
Assigned	-	-	-	-	-	627	1,262	1,635	2,547	5,779
Unassigned	(1,320)	(854)	(2,017)	(952)	(1,227)	(1,334)	(5,058)	(4,659)	(1,062)	(1,863)
Total all other governmental funds	28,138	27,395	27,495	30,445	30,953	32,428	30,217	35,644	40,903	39,697
Total Fund Balances, Governmental Funds	\$ 33,435	\$ 31,976	\$ 30,707	\$ 33,408	\$ 38,660	\$ 43,834	\$ 46,504	\$ 55,475	\$ 56,112	\$ 50,486

TABLE 4

CITY OF SPRINGFIELD, OHIO
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
 FOR THE LAST TEN YEARS
 (modified accrual basis of accounting)
 (amounts expressed in thousands)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FOR YEAR ENDED DECEMBER 31										
REVENUES:										
Income taxes	\$ 29,569	\$ 31,076	\$ 31,439	\$ 31,270	\$ 34,751	\$ 38,419	\$ 41,047	\$ 39,810	\$ 44,718	\$ 48,488
Property taxes	2,549	2,424	2,380	2,357	2,454	2,465	2,533	2,715	2,811	2,833
Hotel / motel taxes	1,221	1,215	1,294	1,379	1,502	1,523	1,578	941	1,245	1,399
State-levied shared taxes	5,227	4,649	4,532	4,461	4,395	4,469	5,258	5,668	6,320	6,484
Intergovernmental	10,093	10,046	9,008	9,800	9,005	8,703	9,405	16,688	14,426	10,806
Charges for services	4,733	3,821	3,629	3,647	3,588	3,667	3,892	3,361	3,820	4,245
Fees, licenses, and permits	818	586	663	667	625	897	815	632	855	1,194
Investment earnings	(28)	325	187	125	293	512	1,090	628	(454)	(2,762)
Fines and forfeits	2,089	2,631	1,870	1,891	2,005	1,999	2,039	1,722	1,989	1,834
Special assessments	167	211	147	388	197	322	276	254	248	701
Miscellaneous	4,131	3,408	4,625	3,394	3,351	3,245	3,892	5,031	7,320	4,653
Total revenues	60,569	60,392	59,774	59,379	62,166	66,221	71,825	77,450	83,298	79,875
EXPENDITURES:										
Current:										
General government	11,025	11,274	11,190	10,940	10,886	13,120	14,721	13,316	17,953	18,481
Public safety	28,763	29,392	29,906	29,627	28,386	30,205	30,932	32,473	35,564	35,310
Health	205	243	210	268	236	209	274	863	1,150	475
Recreation	3,057	1,600	1,144	692	498	468	670	722	793	758
Community development	5,590	4,902	3,502	3,048	2,889	3,729	3,917	4,048	4,055	4,311
Public works	220	253	225	365	360	869	854	855	750	1,354
Highway and street	4,192	4,630	4,476	4,141	3,888	4,094	4,500	4,590	5,370	6,446
Capital outlay	6,834	6,444	7,295	6,777	8,675	11,117	14,099	12,868	11,293	15,311
Debt service:										
Principal	2,145	1,917	2,862	441	453	645	977	1,273	5,807	2,257
Interest	319	265	170	141	121	113	293	389	770	120
Total expenditures	62,350	60,920	60,980	56,440	56,392	64,569	71,237	71,397	83,505	84,823
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,781)	(528)	(1,206)	2,939	5,774	1,652	588	6,053	(207)	(4,948)
OTHER FINANCING SOURCES (USES):										
Issuance of long-term debt	-	-	-	-	-	-	1,825	2,640	1,030	-
Inception of capital leases	-	-	-	-	-	3,477	363	477	1,081	548
Proceeds from sale of assets	-	81	142	74	519	376	94	46	96	28
Transfers in	3,343	2,499	3,607	2,411	2,680	3,365	3,430	4,502	7,964	6,690
Transfers out	(3,980)	(3,512)	(3,812)	(2,723)	(3,721)	(3,696)	(3,630)	(4,747)	(9,327)	(7,944)
Total other financing sources (uses)	(637)	(932)	(63)	(238)	(522)	3,522	2,082	2,918	844	(678)
NET CHANGE IN FUND BALANCE	\$ (2,418)	\$ (1,460)	\$ (1,269)	\$ 2,701	\$ 5,252	\$ 5,174	\$ 2,670	\$ 8,971	\$ 637	\$ (5,626)
Debt service as a percentage of noncapital expenditures	4.32%	3.64%	5.38%	1.13%	1.13%	1.37%	2.05%	2.46%	8.67%	3.02%

TABLE 5

CITY OF SPRINGFIELD, OHIO
 INCOME TAX REVENUE NET OF REFUNDS,
 FOR THE LAST TEN YEARS
 (cash basis)
 (amounts expressed in thousands)

YEAR	WITHHOLDING ACCOUNTS	NET PROFIT ACCOUNTS	TOTAL
2013	\$ 24,043	\$ 5,406	\$ 29,449
2014	24,830	5,659	30,489
2015	25,257	6,060	31,317
2016	25,961	5,435	31,396
2017	29,187	5,683	34,870
2018	32,917	5,218	38,135
2019	33,906	6,313	40,219
2020	33,492	5,647	39,139
2021	35,912	8,415	44,327
2022	39,241	9,270	48,511

Source: City of Springfield Finance Department

The income tax rate increased to 2.4% effective July 1, 2017

Net Profit Accounts include both Residential and Business accounts.

TABLE 6
CITY OF SPRINGFIELD, OHIO
RANKING OF TOP TEN INCOME TAX WITHHOLDERS,
CURRENT YEAR AND NINE YEARS AGO

EMPLOYER	2013	2022
Bon Secours Mercy Health Inc (1)	1	1
Springfield City Board of Education	3	2
Clark County, Ohio	4	3
Silflex Inc	-	4
City of Springfield	5	5
Gordon Food Service Inc.	6	6
International Truck and Engine	-	7
Topre America Corporation	-	8
American Bankers Ins Co of Florida (2)	2	9
Kone Cranes Inc	8	10
Wittenberg University	7	-
Clark State Community College	9	-
Defense Finance and Accounting Service	10	-
Combined Percentage of Total Withholding Taxes	28.9%	28.0%

Source: City of Springfield Finance Department

Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayers.

(1) previously Mercy Health (Springfield Regional Medical Center)

(2) DBA Assurant Specialty Property

CITY OF SPRINGFIELD, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

TABLE 7

YEAR	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES						TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME	PER CAPITA
	GENERAL OBLIGATION BONDS & NOTES	SPECIAL ASSESSMENT BONDS	LOANS	LEASE-PURCHASE	GENERAL OBLIGATION BONDS & NOTES	SUBORDINATED REVENUE BOND	LOANS	LEASE-PURCHASE	LEASE-PURCHASE				
2013	\$ 4,161	\$ -	\$ 3,964	\$ -	\$ 24,547	\$ -	\$ 30,256	\$ -	\$ -	\$ 62,928	5.65%	\$ 1,046	
2014	2,648	-	3,497	-	22,787	-	52,068	-	-	81,000	6.57%	1,349.48	
2015	1,744	-	1,525	-	21,791	-	53,920	-	-	78,980	7.14%	1,317.96	
2016	1,557	-	1,274	-	19,833	501	52,365	709	709	76,239	6.80%	1,277.46	
2017	1,364	-	1,015	-	25,223	14,398	49,902	520	520	92,422	8.04%	1,548.63	
2018	1,161	-	750	3,303	26,233	19,087	48,328	796	796	99,658	8.58%	1,683.18	
2019	948	1,825	476	3,177	25,625	19,011	45,817	1,057	1,057	97,936	7.98%	1,654.10	
2020	1,727	3,465	336	2,746	25,351	18,284	45,952	1,033	1,033	98,894	8.45%	1,769.53	
2021	1,524	-	49	3,007	24,325	18,577	54,943	1,677	1,677	104,102	8.14%	1,768.13	
2022	255	-	-	2,623	23,170	17,825	59,460	1,091	1,091	104,424	7.74%	1,777.04	

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

See Table 12 for personal income and population data.

TABLE 8

**CITY OF SPRINGFIELD, OHIO
RATIOS OF GENERAL BONDED DEBT,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)**

<u>Year</u>	<u>GENERAL OBLIGATION BONDS</u>	<u>POPULATION</u>	<u>RATIO OF NET BONDED DEBT PER CAPITA</u>
2013	\$ 28,708	60	\$ 478.47
2014	25,435	60	423.92
2015	23,535	60	392.25
2016	21,390	60	356.50
2017	19,167	60	319.45
2018	16,894	60	281.57
2019	23,623	56	421.84
2020	21,060	59	356.95
2021	18,878	59	319.97
2022	16,640	59	282.03

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

Debt is not paid from property taxes.

TABLE 9
CITY OF SPRINGFIELD, OHIO
PLEGGED REVENUE COVERAGE
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

YEAR	PLEGGED REVENUES	LESS: APPLICABLE EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE		COVERAGE RATIO
				PRINCIPAL	INTEREST	
2013	\$ 10,541	\$ 8,186	\$ 2,355	\$ 436	\$ 86	4.51
2014	11,227	8,714	2,513	453	69	4.81
2015	11,697	11,142	555	2,544	1,480	0.14
2016	12,713	10,907	1,806	2,484	1,413	0.46
2017	13,907	11,361	2,546	2,664	1,388	0.63
2018	16,108	10,775	5,333	3,289	1,638	1.08
2019	18,832	11,883	6,949	3,398	1,558	1.40
2020	20,628	11,930	8,698	3,488	1,476	1.75
2021	20,559	9,652	10,907	3,300	1,394	2.32
2022	21,596	11,215	10,381	3,483	1,359	2.14

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

Under the Water Pollution Control Loan Fund, the City has pledged it's: "Wastewater Service Charges, Stormwater Charges, and other revenues derived by the Borrower from the ownership and operation of its wastewater system (including, without limitation, any Special Assessment Funds), net of the costs of operating and maintaining the system and paying all amounts required to be paid under any Mortgage, Indenture of Mortgage, Trust Agreement or other instrument heretofore or hereafter entered into by the Borrower to secure debt obligations heretofore or hereafter issued or incurred by the Borrower for the system."

CITY OF SPRINGFIELD, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT AS OF DECEMBER 31, 2022
(amounts expressed in thousands) TABLE 10

JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO CITY OF SPRINGFIELD	AMOUNT APPLICABLE TO CITY OF SPRINGFIELD
Clark County, Ohio	\$ 14,264	31.89%	\$ 4,549
Springfield City School District	12,151	95.52%	11,607
Northeastern Local School District	76,270	16.99%	12,958
Northwestern Local School District	14,705	0.50%	74
Clark-Shawnee Local School District	33,865	28.21%	9,553
Springfield-Clark County Career Center Joint Vocational School District	360	31.77%	<u>114</u>
Subtotal overlapping debt			\$ 38,855
City of Springfield	2,875	100.00%	<u>2,875</u>
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 41,730

Source: Ohio Municipal Advisory Council

The percentage of applicable debt to the City relates to that entities assessed value located within the City.

TABLE 11
CITY OF SPRINGFIELD, OHIO
LEGAL DEBT MARGIN,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ASSESSED VALUE	\$ 820,102	\$ 769,838	\$ 763,120	\$ 762,475	\$ 778,112	\$ 777,721	\$ 793,070	\$ 845,140	\$ 856,041	\$ 864,952
GROSS INDEBTEDNESS	\$ 62,304	\$ 80,489	\$ 78,640	\$ 79,085	\$ 91,655	\$ 95,360	\$ 93,324	\$ 94,775	\$ 99,135	\$ 100,710
LESS EXEMPT DEBT:										
General obligation bonds	28,084	24,924	23,195	21,095	18,920	16,695	23,245	20,730	18,595	16,400
General obligation notes	-	-	-	3,850	7,420	10,500	2,950	6,018	6,971	7,025
Special assessment bonds	-	-	-	-	-	-	1,825	3,465	-	-
Ohio Environmental Protection Agency /										
Ohio Water Development Authority loans	30,256	52,068	53,920	52,365	49,902	48,328	45,791	43,653	40,338	37,712
Ohio Water Development Authority bonds	-	-	-	501	14,398	19,087	19,011	20,045	32,649	39,059
Ohio Public Works Commission loans	-	-	-	-	-	-	26	528	533	514
Ohio Department of Development loan	3,964	3,497	1,525	1,274	1,015	750	476	336	49	-
Total exempt debt	<u>62,304</u>	<u>80,489</u>	<u>78,640</u>	<u>79,085</u>	<u>91,655</u>	<u>95,360</u>	<u>93,324</u>	<u>94,775</u>	<u>99,135</u>	<u>100,710</u>
Total non-exempt debt	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
5-1/2% UNVOTED DEBT LIMITATION (1) (5-1/2% OF ASSESSED VALUATION)	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796	\$ 42,775	\$ 43,619	\$ 46,483	\$ 47,082	\$ 47,572
TOTAL LIMITED TAX NON-EXEMPT BONDS OUTSTANDING DEBT MARGIN WITHIN 5-1/2% UNVOTED DEBT LIMITATION	<u>\$ 45,106</u>	<u>\$ 42,341</u>	<u>\$ 41,972</u>	<u>\$ 41,936</u>	<u>\$ 42,796</u>	<u>\$ 42,775</u>	<u>\$ 43,619</u>	<u>\$ 46,483</u>	<u>\$ 47,082</u>	<u>\$ 47,572</u>
10-1/2% VOTED AND UNVOTED DEBT LIMITATION (1) (10-1/2% OF ASSESSED VALUATION)	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702	\$ 81,661	\$ 83,272	\$ 88,740	\$ 89,884	\$ 90,820
TOTAL NON-EXEMPT BONDS OUTSTANDING	-	-	-	-	-	-	-	-	-	-
DEBT MARGIN WITHIN 10-1/2% DEBT LIMITATION	<u>\$ 86,111</u>	<u>\$ 80,833</u>	<u>\$ 80,128</u>	<u>\$ 80,060</u>	<u>\$ 81,702</u>	<u>\$ 81,661</u>	<u>\$ 83,272</u>	<u>\$ 88,740</u>	<u>\$ 89,884</u>	<u>\$ 90,820</u>
RATIO OF LEGAL DEBT MARGIN TO DEBT LIMIT	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

(1) The Ohio Revised Code provides that the net principal amount of both voted and unvoted debt of the City is not "exempt debt", may not exceed 10-1/2% of the total value of all property in the City as listed and assessed for taxation, and that the net principal amount of its unvoted non-exempt debt may not exceed 5-1/2% of such value. These two limitations, referred to as the "direct debt limitations", may be amended from time to time by the General Assembly.

TABLE 12

CITY OF SPRINGFIELD, OHIO
 DEMOGRAPHIC AND ECONOMIC STATISTICS,
 FOR THE LAST TEN YEARS

Year	Population Count (1)	Total Personal Income (4)	Per Capita Personal Income	Unemployment Rates (2)	Land Area (3)
2013	60,002	\$ 1,232,106,100	\$ 20,534	6.2	25.39
2014	59,897	1,116,060,801	18,633	4.8	25.39
2015	59,618	1,114,796,982	18,699	5.1	25.54
2016	59,087	1,138,665,577	19,271	5.4	25.76
2017	59,208	1,160,950,464	19,608	4.8	26.08
2018	59,282	1,228,263,758	20,719	5.2	26.12
2019	55,887	1,169,882,571	20,933	4.5	26.12
2020	58,662	1,278,514,055	21,715	5.7	26.13
2021	58,662	1,258,417,224	21,452	3.7	26.30
2022	58,763	1,349,668,584	22,968	3.8	26.75

Year	Assessed Property Value (5)	Public School Enrollment (6)	Median Age (1)
2013	\$ 820,102	7,245	35.80
2014	769,838	7,362	36.20
2015	763,120	7,580	35.90
2016	762,475	7,772	36.90
2017	778,112	7,719	36.70
2018	777,721	7,818	36.90
2019	793,070	7,531	38.30
2020	845,140	7,639	38.30
2021	856,041	7,037	38.20
2022	864,952	7,221	38.70

- Sources:
- (1) U.S. Census Bureau, Population Division, factfinder.census.gov. Annual Estimates of the Resident Population: 2021 Data - 2022 data is not available.
 - (2) Ohio Department of Job and Family Services, Ohio Labor Market Information, www.ohiolmi.com. This represents the ratio of estimated total unemployment to the total labor force for the City of Springfield.
 - (3) City of Springfield Engineering Department, presented in square miles
 - (4) U.S Census Bureau, census.gov/quickfacts/.
 - (5) Clark County Auditor, amounts expressed in thousands
 - (6) Ohio Department of Education 2021-2022 Report Card, www.ode.state.oh.us, and the Springfield City Board of Education

TABLE 13
CITY OF SPRINGFIELD, OHIO
RANKING OF TOP TEN EMPLOYERS,
CURRENT YEAR AND NINE YEARS AGO

EMPLOYER	2013	2022
Mercy Health	2	1
Navistar	-	2
American Security Group (2)	1	3
Springfield City School District	3	4
Clark County, Ohio	4	5
AM-PM Employment	-	6
Dole Fresh Vegetables Inc.	-	7
Clark State Community College	5	8
Kroger Stores	6	9
City of Springfield	7	10
Wittenberg University	8	-
Eby Brown Co.	9	-
Gordon Food Service	10	-

Source: Greater Springfield Chamber of Commerce (number of employees by employer unavailable)

(1) Community Mercy Health Partners later became known as Catholic Healthcare Partners, also known as Marcy Health

(2) DBA Assurant Specialty Property

TABLE 14

**CITY OF SPRINGFIELD, OHIO
CITY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM,
FOR THE LAST TEN YEARS
(full-time equivalents)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	128.5	129.7	125.7	122.9	120.0	126.6	130.5	131.3	135.3	147.6
Public safety	301.4	303.6	300.9	283.2	268.1	273.2	275.5	295.6	266.7	265.5
Recreation	6.7	6.6	10.5	18.6	18.6	17.5	18.3	16.5	18.6	22.2
Community development	21.5	20.5	8.6	7.9	8.0	8.0	7.1	5.2	3.5	4.2
Public works	85.3	84.1	90.8	92.9	89.6	81.3	84.2	89.6	88.6	89.5
Highway and street	20.2	20.6	27.3	29.3	27.1	27.1	28.6	26.3	27.2	26.8
Total	563.6	565.1	563.8	554.8	531.4	533.7	544.2	564.5	539.9	555.8

Source: City of Springfield Finance Department

The City government function Health did not have employees for the last 10 years.

CITY OF SPRINGFIELD, OHIO
OPERATING INDICATORS BY FUNCTION / PROGRAM,
FOR THE LAST TEN YEARS

TABLE 15

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government:										
Positions filled (1)	52	32	59	43	73	108	100	86	84	98
Payroll checks / direct deposits processed (1)	18,610	18,021	18,488	18,043	17,179	17,126	17,179	16,762	16,822	17,301
Accounts payable checks processed (1)	9,328	9,169	9,007	9,069	8,256	8,937	8,619	7,509	8,012	8,608
Purchase orders processed (1)	1,683	1,652	1,677	1,600	1,530	1,618	1,665	1,433	1,563	1,695
Income tax returns filed (1)	25,694	27,040	25,428	24,680	22,009	21,199	20,201	17,599	18,544	16,869
Municipal court cases filed (2)	21,528	23,417	24,604	25,250	26,250	25,529	24,496	18,706	22,406	21,149
New ordinances and resolutions (3)	378	384	394	410	341	370	307	351	406	428
Building permits issued (4)	1,568	1,423	1,494	1,564	1,756	2,406	1,795	1,783	2,113	2,099
Inspections performed (4)	2,042	2,511	2,500	1,608	2,644	3,149	1,970	2,672	3,093	3,951
Public safety (5):										
Number of arrests	3,781	3,848	3,479	2,639	2,350	3,254	2,733	2,182	3,048	3,157
Number of police calls	61,238	59,498	57,838	62,115	59,815	57,046	55,046	52,170	59,520	50,501
Number of fire calls	16,216	16,832	16,603	14,905	18,229	17,652	1,741	16,876	18,237	18,086
Recreation (6):										
Number of trees planted	158	189	130	120	134	168	211	231	427	359
Number of trees pruned	152	213	273	355	378	250	320	205	165	222
Number of trees removed	186	288	238	213	233	252	246	216	166	216
Community development (7):										
Neighborhood associations active	18	18	18	16	15	11	11	11	6	6
Neighborhood associations inactive	11	16	16	18	19	23	23	23	7	7
Mediation services requests	151	146	148	150	147	153	150	143	-	-
Resolved through mediation, conciliation, or facilitation	11	74	74	78	69	82	78	65	-	-
Lead safe applications	42	69	34	23	-	-	-	-	-	-
Lead safe jobs completed	35	39	39	35	-	-	-	-	-	-
Zoning cases received	-	-	-	-	-	-	-	-	-	154
Zoning code enforcements	-	-	-	-	-	-	-	-	-	462
Junk and trash inspections performed	-	-	-	-	-	-	-	-	-	4,757
High weeds and grass inspections performed	-	-	-	-	-	-	-	-	-	7,609
Demolition inspections performed	-	-	-	-	-	-	-	-	-	798
Repair or demolition violations issued	-	-	-	-	-	-	-	-	-	99
Asbestos surveys performed	-	-	-	-	-	-	-	-	-	104
Vacant properties within the City	-	-	-	-	-	-	-	-	-	666
Vacant properties registered	-	-	-	-	-	-	-	-	-	317
Public works / utility services (6):										
Number of water consumers	23,692	23,683	23,620	21,973	21,559	21,290	23,097	21,528	23,778	23,462
Number of sewer consumers	23,076	23,062	23,218	21,181	20,795	20,739	21,444	21,177	23,007	23,093
Number of stormwater only consumers	5,070	6,660	6,427	6,346	6,379	6,371	5,375	5,593	4,031	4,018
Average daily pumpage (mgd)	11	11	10	9	9	9	10	9	9	10
Highway and street (6):										
Tons of snow melting salt used	3,632	3,783	3,277	3,023	2,361	2,966	1,558	1,884	3,516	2,808
Signalized inspections performed	118	132	124	134	130	130	124	133	136	138

Sources: (1) City of Springfield Finance Department
(2) City of Springfield Clerk of Courts
(3) City of Springfield Clerk of Commission
(4) City of Springfield Community Development Department
(5) City of Springfield Public Safety Department
(6) City of Springfield Service Department
(7) City of Springfield Human Relations, Housing, and Neighborhood Services. In 2022, the Department identified a different set of operating indicators that were a better reflection of their operations.

**CITY OF SPRINGFIELD, OHIO
CAPITAL ASSET STATISTICS BY FUNCTION / PROGRAM,
FOR THE LAST TEN YEARS**

TABLE 16

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government:										
City Hall square footage	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335
Vehicles	23	25	23	20	19	19	20	23	22	23
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	79	75	83	81	81	78	88	85	92	96
Fire stations	7	7	7	7	7	7	7	7	7	7
Fire trucks	11	12	12	12	12	10	10	10	10	12
Medic units	9	10	9	9	9	10	9	9	9	9
Other vehicles	22	21	21	21	17	20	24	22	23	24
Recreation:										
Vehicles	9	7	8	8	15	13	6	4	3	4
Community development:										
Vehicles	10	11	11	9	10	9	10	8	6	6
Public works / utility services:										
Vehicles	94	71	71	88	84	74	92	94	92	97
Miles of water mains	334	334	336	336	340	339	339	340	343	343
Miles of sanitary sewers	322	325	318	326	327	332	332	332	333	334
Miles of storm sewers	113	116	119	122	123	124	125	127	127	127
Highway and street:										
Vehicles	42	35	37	36	39	37	44	41	41	41
Miles of streets	279	279	285	285	284	284	284	284	284	284
Number of street lights	7,621	7,621	7,633	7,633	7,633	7,633	7,633	7,633	7,633	7,633
Buses and demand response vehicle	24	23	23	23	23	21	21	20	21	22

Source: City of Springfield Finance Department
Note: Some 2021 amounts were restated based on revised information.





CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

**CITY OF SPRINGFIELD
CLARK COUNTY, OHIO**

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2022

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

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio (the "City"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 31, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
August 31, 2023

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

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited the City of Springfield, Ohio's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2022. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Qualified Opinion on the Coronavirus State and Local Fiscal Recovery Funds

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027) for the year ended December 31, 2022.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs for the year ended December 31, 2022.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on the Coronavirus State and Local Fiscal Recovery Funds

As described in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding Assistance Listing No. 21.027 - Coronavirus State and Local Fiscal Recovery Funds as described in finding number 2022-001 for Reporting.

Compliance with such requirements is necessary, in our opinion, for the City to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon, dated August 31, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
August 31, 2023

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipients	Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
<i>Direct</i>				
Cooperative Forestry Assistance	(1)	10.664	\$ -	20,000
Total U.S. Department of Agriculture			-	20,000
U.S. DEPARTMENT OF COMMERCE				
<i>Direct</i>				
Economic Development Cluster:				
Economic Adjustment Assistance (Revolving Loans)	(1)	11.307	-	579,280
COVID-19 - Economic Adjustment Assistance	(1)	11.307	-	801,222
Total Economic Development Cluster			<u>1,108,679</u>	<u>1,380,502</u>
Total U.S. Department of Commerce			<u>1,108,679</u>	<u>1,380,502</u>
U.S. DEPARTMENT OF DEFENSE				
<i>Direct</i>				
Community Investment	(1)	12.600	-	1,316,453
Total U.S. Department of Defense			-	1,316,453
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
<i>Direct</i>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants:				
COVID-19 - Community Development Block Grants/Entitlement Grants 2020	(1)	14.218	-	130,588
Community Development Block Grants/Entitlement Grants B-18-MC-39-0019	(1)	14.218	-	2,900
Community Development Block Grants/Entitlement Grants B-19-MC-39-0019	(1)	14.218	-	252,121
Community Development Block Grants/Entitlement Grants B-20-MC-39-0019	(1)	14.218	-	128,969
Total CDBG - Entitlement Grants Cluster			<u>129,800</u>	<u>514,578</u>
Emergency Solutions Grant Program:				
COVID-19 - Emergency Shelter Grant Program	(1)	14.231	-	48
Emergency Solutions Grant Program E-20-MC-39-0019	(1)	14.231	-	28,022
Emergency Solutions Grant Program E-21-MC-39-0019	(1)	14.231	-	161,931
Emergency Solutions Grant Program E-22-MC-39-0019	(1)	14.231	-	8,412
Total Emergency Solutions Grant Program			<u>198,413</u>	<u>198,413</u>
Shelter Plus Care - 2020 Continuum of Care (SPC-1)	(1)	14.238	112,891	113,811
Neighborhood Stabilization Program	(1)	14.256	-	3,822
Total U.S. Department of Housing and Urban Development			<u>441,104</u>	<u>830,624</u>
U.S. DEPARTMENT OF JUSTICE				
<i>Direct</i>				
Bulletproof Vest Partnership Program	(1)	16.607	-	8,115
Edward Byrne Memorial Justice Assistance Grant Program (20JAG)	(1)	16.738	16,199	27,208
Equitable Sharing Program (Federally Forfeited Property Sharing)	(1)	16.922	-	64,882
Total U.S. Department of Justice			<u>16,199</u>	<u>100,205</u>

(continued)

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipients	Expenditures
U.S. DEPARTMENT OF TRANSPORTATION				
<i>Direct - Federal Aviation Administration</i>				
Airport Improvement Program:				
Airport Improvement Program #3-39-0072-026-2016	(1)	20.106	\$ -	14,225
Airport Improvement Program #3-39-0072-026-2020	(1)	20.106	-	126,441
Airport Improvement Program #3-39-0072-029-2021	(1)	20.106	-	46,519
Total Airport Improvement Program			-	<u>187,185</u>
<i>Direct - Federal Transit Administration</i>				
Federal Transit Cluster:				
Federal Transit - Formula Grants	(1)	20.507	-	946,799
COVID-19 - Federal Transit - Formula Grants	(1)	20.507	-	886,924
Total Federal Transit Cluster			-	<u>1,833,723</u>
<i>Passed through Ohio Department of Transportation</i>				
Highway Planning and Construction Cluster:				
Highway Planning and Construction:				
CLA - McCreight Avenue	PID #104831 (2)	20.205	-	509,674
CLA - Derr Rd. 0.00	PID #104833 (2)	20.205	-	11,498
CLA - Sidewalk Project	PID #109478 (2)	20.205	-	7,211
CLA - Spgfld-N BurnettColumbus	PID #109480 (2)	20.205	-	6,219
CLA - Yellow Springs St. Recon Ph. 1	PID #109491 (2)	20.205	-	212,292
CLA - 72-06.83 Limestone St Corridor	PID #113792 (2)	20.205	-	317,841
Total Highway Planning and Construction Cluster			-	<u>1,064,735</u>
<i>Passed through Ohio Department of Public Safety</i>				
Highway Safety Cluster:				
State and Community Highway Safety - #STEP-2021-Springfield Police Dept.-00049	N/A (2)	20.600	-	10,771
State and Community Highway Safety - #STEP-2022-Springfield Police Dept.-00048	N/A (2)	20.600	-	3,530
Total Highway Safety Cluster			-	<u>14,301</u>
Minimum Penalties for Repeat Offenders for Driving While Intoxicated:				
Minimum Penalties for Repeat Offenders for Driving While Intoxicated - #IDEP-2021-Springfield Police Dept.-00049	N/A (2)	20.608	-	7,475
Minimum Penalties for Repeat Offenders for Driving While Intoxicated - #IDEP-2022-Springfield Police Dept.-00048	N/A (2)	20.608	-	2,081
Total Minimum Penalties for Repeat Offenders for Driving While Intoxicated			-	<u>9,556</u>
Total U.S. Department of Transportation			-	<u>3,109,500</u>
U.S. DEPARTMENT OF THE TREASURY				
<i>Direct</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	(1)	21.027	320,000	4,727,717
Total U.S. Department of the Treasury			320,000	<u>4,727,717</u>
Total Federal Awards Expenditures			<u>\$ 1,885,982</u>	<u>11,485,001</u>

(1) Direct award
(2) Pass-through award

See accompanying notes the schedule of expenditures of federal awards.

**CITY OF SPRINGFIELD
CLARK COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Springfield (the City) under programs of the federal government for the year ended December 31, 2022. 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 City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in OMB Circular A-87 *Cost Principles for State, Local, and Indian Tribal Governments* (codified in 2 CFR Part 225), or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – ECONOMIC ADJUSTMENT ASSISTANCE PROGRAM (EDA)

The City has an EDA revolving loan fund (RLF) under the Economic Adjustment Assistance Program, ALN 11.307. According to the *OMB Compliance Supplement*, for purposes of completing the Schedule, each EDA RLF (ALN 11.307) should be shown as a separate line item calculated as follows:

1. Balance of RLF loans outstanding at the end of the recipient’s fiscal year, *plus*
2. Cash and investment balances in the RLF at the end of the recipient’s fiscal year, *plus*
3. Administrative expenses paid out of the RLF income during the recipient’s fiscal year, *plus*
4. The unpaid principal of all loans written off during the recipient’s fiscal year; and then *multiply this sum (1+2+3+4) by*
5. The Federal share of the RLF. The Federal share is defined as the Federal participation rate (or the Federal grant rate) as specified in the grant award.

The calculation to arrive at the RLF amount shown on the Schedule as of December 31, 2022 is as follows:

RLF Loans Outstanding		\$ 581,195
RLF Cash/Investment Balance		206,802
Administrative Expenses 2022		3,802
Unpaid Principal Written Off 2022		-
Total		791,799
Federal Share		73.16%
RLF Federal Expenditures		\$ 579,280

EDA released its federal interest effective April 27, 2022.

NOTE 3 – ECONOMIC ADJUSTMENT ASSISTANCE PROGRAM (EDA) (CONTINUED)

The City also has a COVID-19 EDA RLF under the Economic Adjustment Assistance Program, ALN 11.307. The calculation to arrive at the COVID-19 RLF amount shown on the Schedule as of December 31, 2022 is as follows:

COVID-19 RLF Loans Outstanding	\$ 683,477
COVID-19 RLF Cash/Investment Balance	87,644
Administrative Expenses 2022	30,101
Unpaid Principal Written Off 2022	<u>-</u>
Total	801,222
Federal Share	<u>100.00%</u>
RLF Federal Expenditures	\$ <u>801,222</u>

NOTE 4 – SUBRECIPIENT PAYMENTS

The City passes certain federal awards received from the U.S. Department of Housing and Urban Development and other federal agencies to other governments or not-for-profit agencies (subrecipients). As Note 2 describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a subrecipient, the City 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 5 - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	Yes
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Type of auditors’ report issued on compliance for major programs:	Modified for ALN 21.207 and unmodified for all other major programs.
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes
Identification of major programs:	
ALN 12.600 – Community Investment	
<i>Federal Transit Cluster:</i>	
ALN 20.507 – Federal Transit – Formula Grants	
ALN 20.507 – COVID-19 – Federal Transit – Formula Grants	
ALN 21.027 – COVID-19 – Coronavirus State and Local Fiscal Recovery Funds	
Dollar threshold to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None noted

Section III – Federal Awards Findings and Questioned Costs

2022-001 – Reporting – Coronavirus State and Local Fiscal Recovery Funds

ALN 21.027

U.S. Department of Treasury

Criteria: The U.S. Department of Treasury established reporting requirements for local governments. These requirements established methods and timelines for reporting Coronavirus State and Local Fiscal Recovery Fund (SLFRF) expenditures to the U.S. Department of Treasury.

Condition: The City completed the required reporting on the Treasury's Portal for the SLFRF projects and expenditures for the first three quarters of 2022, however quarter two and three were not updated for new projects initiated during the respective periods and only included those projects reported in quarter one. Furthermore, the City did not complete the required program reporting for fourth quarter of 2022.

Context: During our review of the quarterly project and expenditure reports, we were only able to agree quarter one of 2022 to the City's accounting records. Quarter two and three reports contained only projects listed in quarter one report but did not include the additional projects allocated during the second and third quarter of 2022. The City did not complete the fourth quarter reporting as required.

Effect: The City was not in compliance with reporting requirements in 2022.

Cause: Lack of knowledge and sufficient internal controls over the reporting requirements of the SLFRF program.

Recommendation: We recommend the City improve controls over reporting requirements associated with this program, including having individuals responsible for monitoring and reporting program activity obtain a better understanding of the reporting requirements of the Treasury reporting portal.

City's Response: Please see response in City's Corrective Action Plan



FINANCE

August 31, 2023

In reference to audit finding 2022-001, I will ensure accuracy of the reporting of subrecipients, subawards, accuracy in amounts reported and timely submission of all quarterly project and expenditure reports for Coronavirus State and Local Fiscal Recovery Funds effective immediately.

The City is grateful for the monies provided by the SLFRF and the once in a generation impact that projects that we would have otherwise been unable to fund will have; these projects will have a long lasting impact in the community.

The extensive reporting requirements established by the U.S. Department of Treasury have placed an additional burden on the City at a time when recruiting and retaining government employees, especially in finance, has been difficult. However, the City understands the importance of complying with these requirements and will work to allocate and adequately train staff on reporting requirements. The due date for the third quarter report is October 31, 2023. I will ensure the draft of this report is completed in early October and will ask our audit firm, Clark, Schaefer, Hackett & Co. to review it for compliance prior to submission.

Thank you,

Katie Eviston
Finance Director

CC: Bryan Heck
Warren Copeland
Rob Rue
Dr. David Estrop
Krystal Phillips
Kevin O'Neill



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OHIO AUDITOR OF STATE KEITH FABER



CITY OF SPRINGFIELD

CLARK COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 10/10/2023

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

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