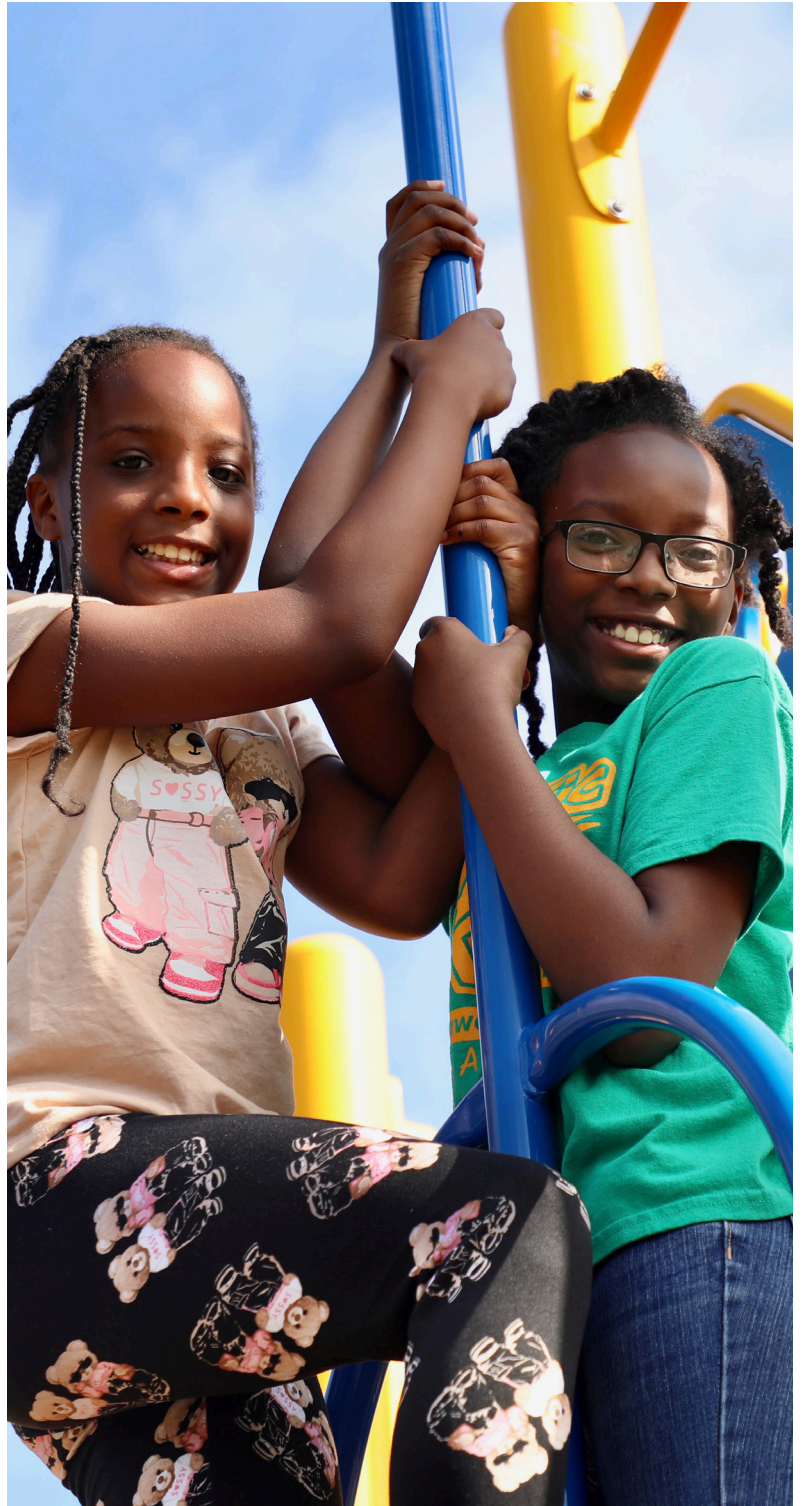




POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025



WELL-ROUNDED ▪ INCLUSIVE ▪ LEARNERS ▪ DEDICATED
COLLABORATIVE ▪ AMBITIOUS ▪ TRUSTWORTHY ▪ SERVICE ORIENTED

700 S. Limestone Street, Springfield, Ohio 45505 ▪ 937-505-2800 ▪ www.scsdoh.org

We are proud to present this Popular Annual Financial Report for the Springfield City School District for the fiscal year that ended June 30, 2025.

This Popular Annual Financial Report (PAFR) is designed to give residents, parents, and community members a clear and easy-to-understand overview of the financial condition of the Springfield City School District. Our goal is to help readers better understand how the District is funded and how those resources are used to support students.

For readers seeking more detailed financial information, the District also prepares an Annual Comprehensive Financial Report (ACFR). The ACFR presents the District's complete financial activity in accordance with Generally Accepted Accounting Principles (GAAP). The financial information summarized on this page and the adjacent page is derived from the accrual-based statements in the ACFR and includes all District funds. The remainder of this report is presented on a cash basis and highlights key information from the District's Five-Year Forecast, including the General Fund and related debt.

Copies of the ACFR and the Five-Year Forecast are available by contacting the Treasurer's Department at 937-505-2811.

We appreciate the support of the Board of Education in encouraging the development of this report. We hope the PAFR demonstrates the District's commitment to transparency, accountability, and responsible stewardship of federal, state, and local tax dollars in support of educating Springfield's students.

2025 FINANCIAL POSITION STATEMENT

The Financial Position statement below shows what the District has compared to what the District owes. The difference between the two is Net Position of the District.

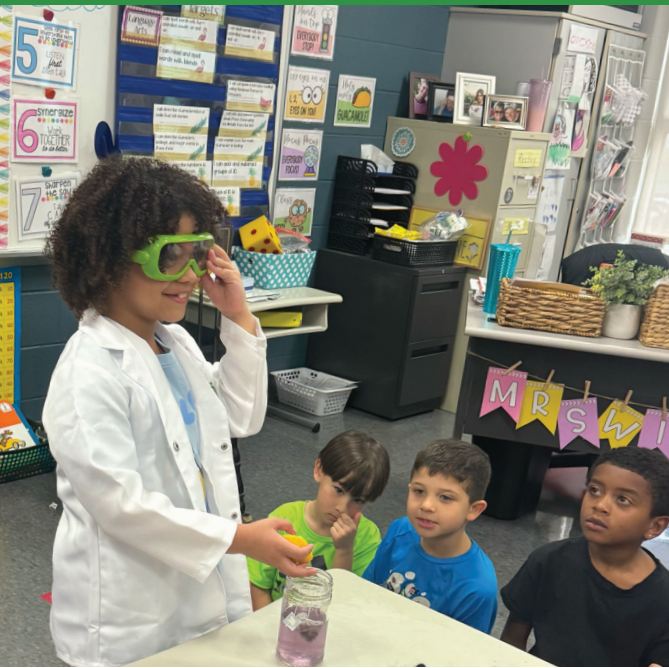
Currently we have Net Position of \$166 million. The District experienced an increase in Net Position from prior year due to an increase in capital assets, taxes receivable and cash and investments.

STATEMENT OF NET POSITION

ALL FUNDS AS OF JUNE 30, 2024 AND JUNE 30, 2025

Assets	2025	2024
Cash & Investments	\$98,033,540	\$106,648,012
Receivables	\$47,470,447	\$49,373,264
Net OPEB Asset	\$7,460,133	\$7,330,860
Capital Assets	\$160,259,731	\$157,775,702
Deferred Outflows of Resources	<u>\$28,448,683</u>	<u>\$25,785,780</u>
Total Assets	<u>\$341,672,534</u>	<u>\$346,913,618</u>
Liabilities	2025	2024
Short-Term Liabilities	\$17,965,106	\$19,839,388
Long-Term Liabilities	\$117,426,283	\$127,918,720
Deferred Inflows of Resources	<u>\$39,967,725</u>	<u>\$42,059,731</u>
Total Liabilities	<u>\$175,359,114</u>	<u>\$189,817,839</u>
Total Net Position	<u>\$166,313,420</u>	<u>\$157,095,779</u>
Total Liabilities and Net Position	<u>\$341,672,534</u>	<u>\$346,913,618</u>





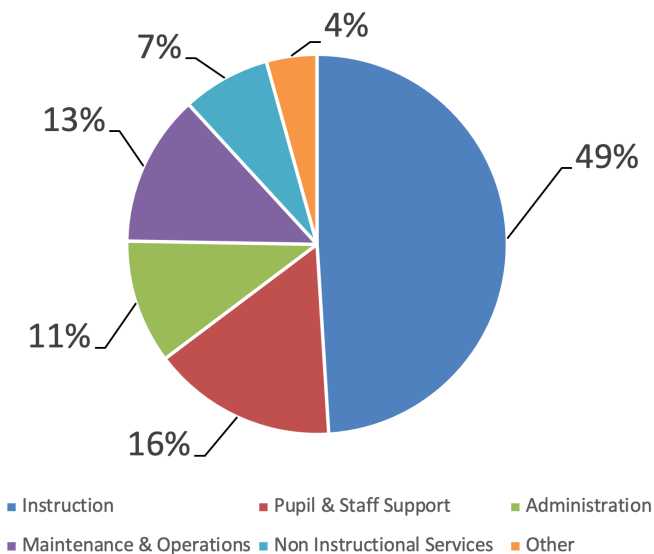
STATEMENT OF ACTIVITIES

ALL FUNDS AS OF JUNE 30, 2024 AND JUNE 30, 2025

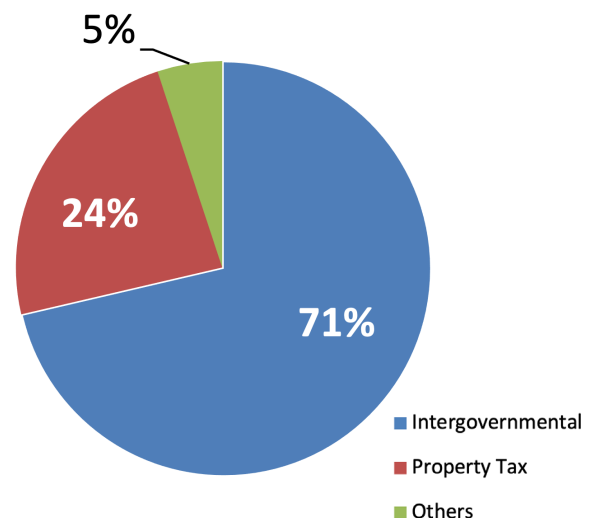
Revenues	2025	2024
Property Taxes	\$35,988,429	\$38,868,452
Basic Aid	\$82,422,257	\$79,211,417
Program Grants	\$26,545,386	\$35,339,108
Charges for Service	\$2,582,242	\$2,608,778
Miscellaneous	\$5,173,881	\$4,274,457
Total Revenues	\$152,712,195	\$160,302,212
Expenses	2025	2024
Instruction	\$71,061,148	\$68,816,149
Pupil Support	\$15,804,971	\$14,699,581
Staff Support	\$6,969,249	\$7,153,416
Administration	\$12,991,380	\$11,764,552
Fiscal	\$2,303,802	\$2,117,433
Maintenance & Operations	\$10,023,436	\$11,956,048
Pupil Transportation	\$4,177,145	\$3,463,425
Central	\$4,524,790	\$3,805,014
Non Instructional Services	\$9,123,583	\$8,002,787
Extracurricular Activities	\$1,749,375	\$1,596,041
Interest and Fiscal Charges	\$188,653	\$407,727
Unallocated Depreciation	\$6,055,674	\$5,541,652
Total Expenses	\$144,973,206	\$139,323,825
Change in Net Position	\$7,738,989	\$20,978,387
Net Position at Beginning of the Year (as restated)*	\$158,574,431	\$136,117,392
Net Position at End of the Year	\$166,313,420	\$157,095,779

* 2025 Beginning Net Position is restated due to the implementation of GASB Statement No. 101

EXPENDITURE DISTRIBUTION (GAAP BASIS) FY 2025



REVENUE DISTRIBUTION (GAAP BASIS) FY 2025





ACCOUNTING AND REPORTING

Under Ohio law, the District is required to prepare several financial reports using the cash basis of accounting. These include an annual appropriation budget, an estimated revenue budget, a five-year financial forecast, and monthly financial reports. Under the cash basis, revenues are recorded when money is received and expenditures are recorded when payments are made. The District uses the Five-Year Forecast as the foundation for the annual budget and reports monthly budget-to-actual results to the Board of Education.

State law also requires the District to prepare annual financial statements in accordance with Generally Accepted Accounting Principles (GAAP). To meet this requirement, the District prepares an Annual Comprehensive Financial Report (ACFR). The table below summarizes how the District's cash-basis financial information is converted to accrual-basis statements for all funds. Under the accrual basis, revenues are recognized when they are measurable and earned, expenses are recorded when obligations are incurred, and long-term assets and long-term debt are reported.

The District provides multiple financial reports to ensure transparency and to make financial information understandable to a wide range of users. While the conversion table below presents a simplified summary of the differences between cash-basis and accrual-basis reporting, it is intended to help readers understand how these reports relate to one another. Each report serves an important purpose for managing District operations and informing the public.

The remainder of this report focuses on cash-basis information, as this is the format required for the Five-Year Forecast and the format most commonly used for local budgeting and financial decision-making.

SPRINGFIELD CITY SCHOOL DISTRICT BALANCE SHEET | ALL FUNDS AS OF JUNE 30, 2025

Assets	Cash	Conversion	GAAP
Cash & Investments	\$97,718,976	\$314,564	\$98,033,540
Receivables	-	\$75,919,130	\$75,919,130
Net OPEB Asset	-	\$7,460,133	\$7,460,133
Capital Assets	-	<u>\$160,259,731</u>	<u>\$160,259,731</u>
Total Assets	<u>\$97,718,976</u>	<u>\$243,953,558</u>	<u>\$341,672,534</u>
Liabilities	Cash	Conversion	GAAP
Short-Term Liabilities	-	\$17,965,106	\$17,965,106
Long-Term Liabilities	-	<u>\$157,394,008</u>	<u>\$157,394,008</u>
Total Liabilities	-	<u>\$175,359,114</u>	<u>\$175,359,114</u>
Total Net Position	<u>\$97,718,976</u>	<u>\$68,594,444</u>	<u>\$166,313,420</u>

SPRINGFIELD CITY SCHOOL DISTRICT INCOME STATEMENT | ALL FUNDS FOR FISCAL YEAR ENDED JUNE 30, 2025

Assets	Cash	Conversion	GAAP
Beginning Equity	\$106,840,630	\$51,733,801	\$158,574,431
Revenues	\$176,238,401	\$(23,526,206)	\$152,712,195
Expenses/Expenditures	<u>\$185,360,055</u>	<u>\$(40,386,849)</u>	<u>\$144,973,206</u>
Ending Equity	<u>\$97,718,976</u>	<u>\$68,594,444</u>	<u>\$166,313,420</u>

CASH BASIS FIVE YEAR FORECAST

The Five-Year Forecast shows the District's projected cash position over time and helps illustrate the overall financial direction of the Springfield City School District. Understanding these projections provides important context for any levy considerations that may affect the District. The forecast reflects funding calculations established in House Bill 33, the State of Ohio's biennial budget.

The Board of Education and District administration regularly review the forecast alongside the educational needs of students and the resources provided by the community. Readers seeking additional detail may obtain the complete Five-Year Forecast by contacting the Treasurer's Department.



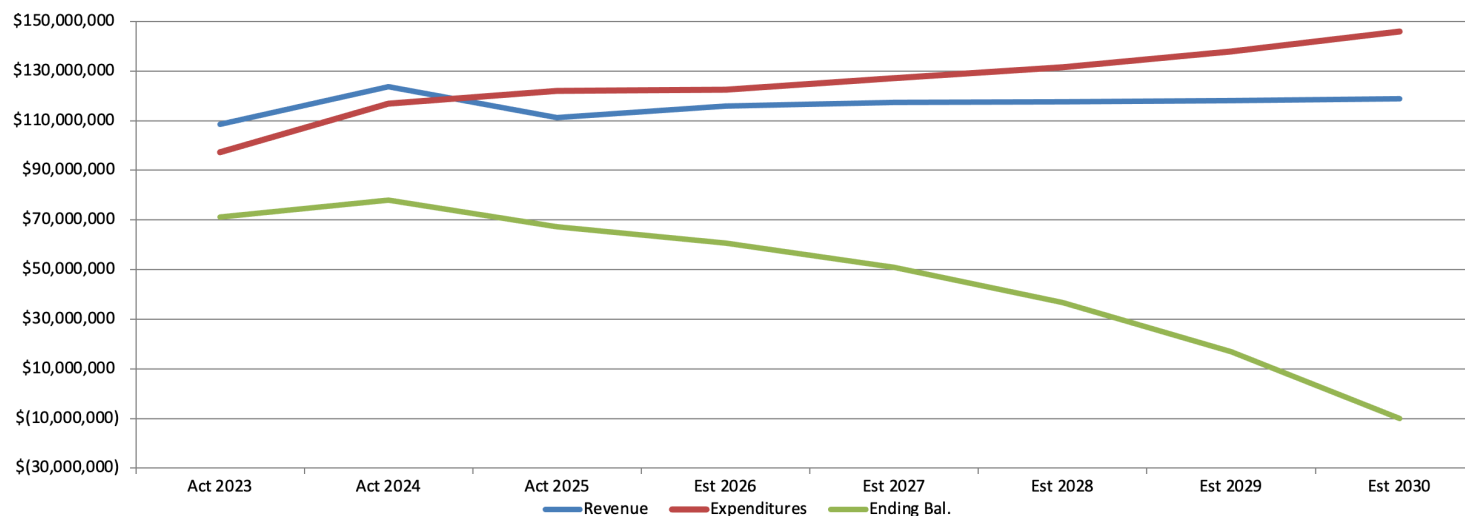
ACTUAL FOR FISCAL YEAR | GENERAL FUND

	Act 2023	Act 2024	Act 2025
Revenue	\$108,406,607	\$123,557,485	\$111,310,168
Expenditures	\$97,343,805	\$116,934,823	\$121,968,982
Ending Cash Balance	\$71,237,011	\$77,859,674	\$67,200,860

PROJECTED FIVE YEAR FORECAST BY FISCAL YEAR | GENERAL FUND

Assets	Est 2026	Est 2027	Est 2028	Est 2029	Est 2030
Revenue	\$115,781,321	\$117,392,888	\$117,476,579	\$118,185,244	\$118,750,193
Expenditures	\$122,358,266	\$127,153,601	\$131,565,410	\$137,971,508	\$145,862,666
Ending Cash Balance	\$60,623,915	\$50,863,202	\$36,774,371	\$16,988,107	\$(10,124,366)

FINANCIAL FIVE-YEAR FORECAST WITH 3 YEARS OF HISTORY | GENERAL FUND





UNDERSTANDING PROPERTY TAXES REQUIRES THAT YOU UNDERSTAND A FEW TERMS:

Mill: 1/10 of a cent per \$1,000 of assessed value

Effective Millage: the actual tax rate collected after HB920 reduces the tax rates for inflation (See HB920)

HB920: Common name of the Ohio law that requires the reduction of the property owner's millage and limits tax dollars paid to the original levy (no inflation)

Rollback and Homestead: Roughly a 12.5% tax credit to homeowners where the State pays 12.5% of the tax bills to the District, instead of having the homeowners pay that portion of their tax bill. This does not apply to New or Replaced levies, only renewal levies.

WHERE DOES THE MONEY COME FROM?

Our District receives 73% of our revenues (all funds) from State and Federal sources. The largest revenue source for the Springfield City School District is the basic aid received per student from the State of Ohio. Our property tax receipts from our local taxpayers accounts for 21% of our revenue.

GENERAL FUND AND RELATED FUNDS

The District's General Fund supports most daily operations and is funded through a combination of federal and state aid, local Springfield property taxes, and other sources such as tuition, fees, and interest. In fiscal year 2025, Springfield property taxes accounted for 23% of General Fund revenues, totaling \$25.1 million.

Federal and state funding together represented 73% of General Fund revenues in fiscal year 2025, totaling \$81.0 million. The majority of this funding came from State Basic Aid, which amounted to \$76.6 million. The chart to the right shows the relative contribution of each revenue source.

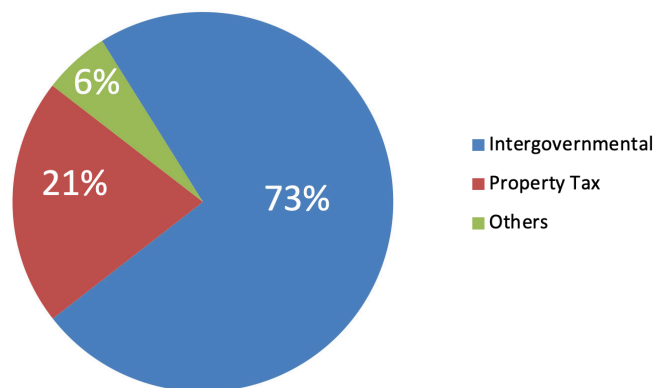
This heavy reliance on state controlled funding highlights a significant financial risk for the District, as changes in state funding policies can have a substantial impact on local operations and services.

UNDERSTANDING PROPERTY TAX

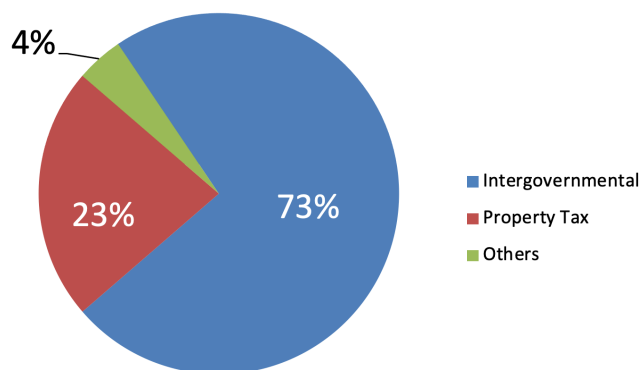
Property owners, both residential and commercial, pay taxes that support a wide range of public services within the community. In the Springfield City School District, property taxes help fund public education, social services, the career-technical school, city and county governments, and, in some cases, township services.

All property tax levies must be approved by local voters. Most levies are authorized for a specific period of time and must be renewed or replaced by voters when they expire. In Springfield, school levies are structured as fixed-sum levies. This means voters approve a specific dollar amount of funding, and that amount does not increase over time for inflation.

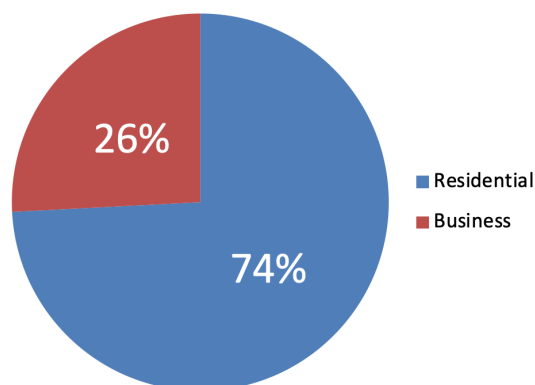
When a fixed-sum school levy is renewed, the original dollar amount approved by voters remains in place for the duration of the renewal period. Because fixed-sum levies do not grow with inflation, the District must absorb rising costs for wages, transportation, utilities, and instructional materials using the same level of local funding unless voters approve additional resources.



ALL FUNDS REVENUE DISTRIBUTION (CASH BASIS) FY 2025



GENERAL FUND REVENUE DISTRIBUTION (CASH BASIS) FY 2025

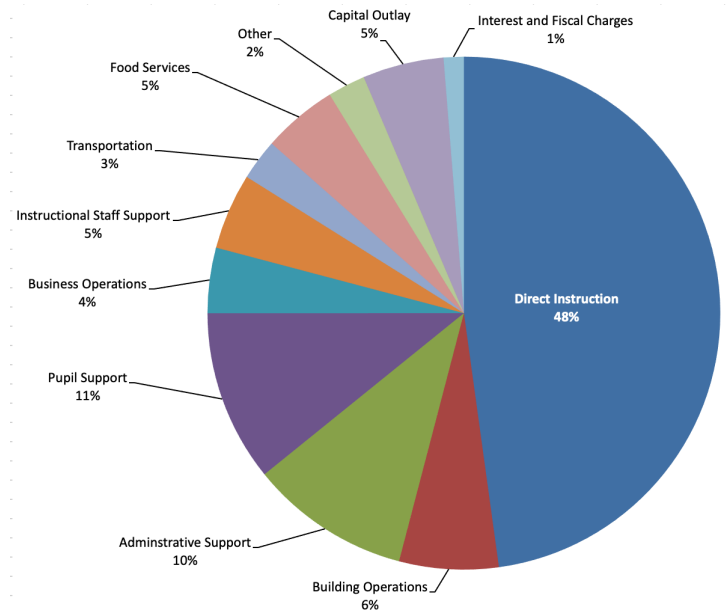


PROPERTY TAX REVENUE SOURCES (CASH BASIS) FY 2025

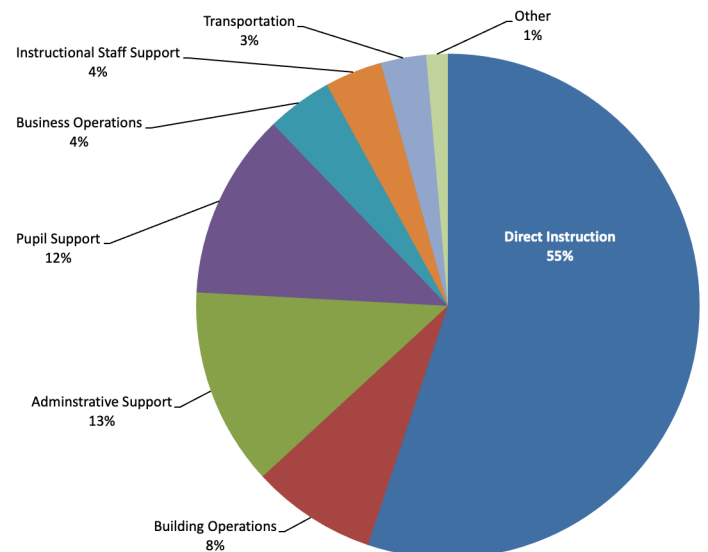
WHERE DOES THE MONEY GO?

BY FUNCTION

- **Direct Instruction:** the largest expenditure includes all services dealing with teaching students.
- **Building Operation:** involves heating, cooling, custodial services, and keeping buildings and grounds safe and in good working condition.
- **Administrative Support:** includes the overall administration of the building and the District as a whole. These include centralized department heads, building principals and secretarial support.
- **Pupil Support:** are activities designed to assist and improve the well-being of the student and supplement the teaching process. These include guidance, nursing, speech, hearing, social and psychological services.
- **Business Operations:** Include fiscal services such as payroll, accounts payable, budgeting and auditing, as well as warehousing, purchasing and insurance.
- **Instructional Staff Support:** Includes library, technology integration, mentoring and teacher aides.
- **Transportation:** the cost of transporting students in accordance with the Board of Education policies and Ohio law.
- **Food Service:** includes expenditures to provide breakfast and lunch to students.
- **Other:** extracurricular activities and miscellaneous expenditures that do not fit in the other categories.
- **Capital Outlay:** acquisition or construction of facilities or purchase of other capital assets.
- **Interest and Fiscal Charges:** principal and interest payments on outstanding debt.



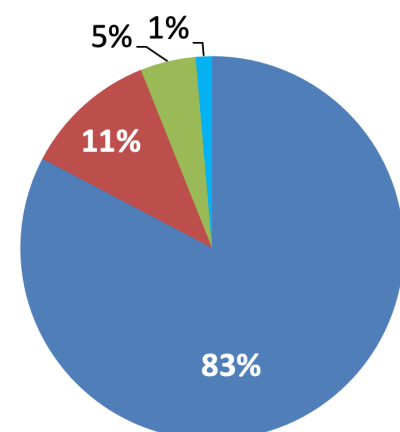
ALL FUNDS EXPENDITURES BY FUNCTION (CASH BASIS) FY 2025



GENERAL FUND EXPENDITURES BY FUNCTION (CASH BASIS) FY 2025

BY OBJECT

- **Salary and Benefits:** are 84% of expenditures
- **Purchased Services:** includes payments for utilities, building maintenance, excess cost and contracts for services
- **Supplies and Materials:** office supplies, diesel fuel, instructional supplies and computer software
- **Other:** includes County Auditor and Treasurer fees, property insurance and other expenditures



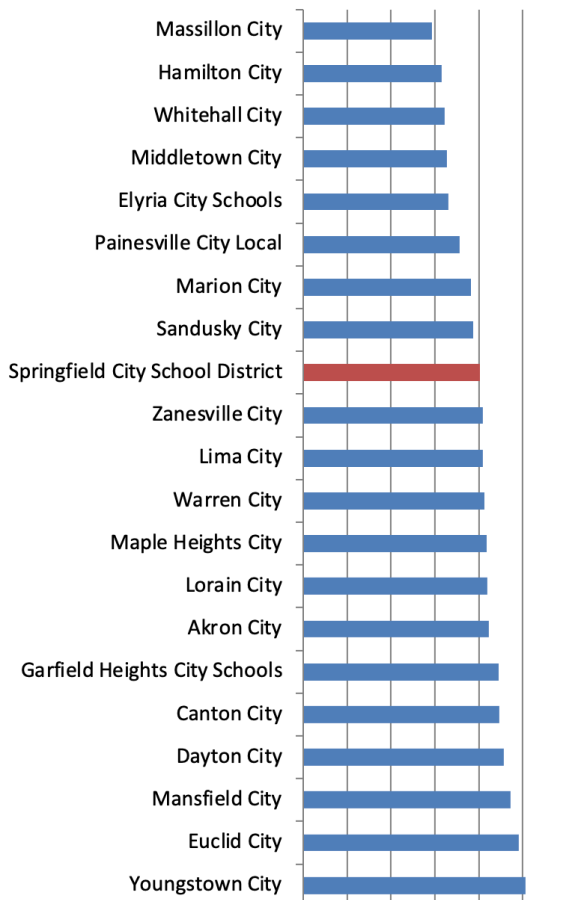
GENERAL FUND EXPENDITURES BY OBJECT (CASH BASIS) FY 2025



EXPENDITURE PER PUPIL

The chart below compares the Springfield City School District's fiscal year 2025 per-pupil expenditures to those of peer districts identified by the Ohio Department of Education as similar to Springfield. Within this comparison group, Springfield ranks in the upper third for per-pupil spending, reflecting the higher costs associated with educating students in urban school districts.

The Board of Education and District administration remain focused on improving student outcomes while responsibly managing resources within the level of funding provided by the community.



MAJOR INITIATIVES AND PROJECTS

The Springfield City School District continues to advance a student-centered agenda aligned with the 2025–2030 Strategic Plan, responding to rising student needs, enrollment pressures, the expiration of ESSER funding, and increasing operational costs. The District remains focused on improving outcomes while managing limited resources.

Key investments support student wellness, instructional quality, and workforce readiness. The School-Based Health Center at Springfield High School provides comprehensive medical, mental health, vision, and advocacy services, largely supported through external grants. These services reduce barriers to learning, improve attendance, and limit pressure on the General Fund.

Enhanced data systems, including expanded early-warning tools, allow the District to direct resources to areas of greatest academic impact. Career readiness efforts continue through partnerships with YouScience, SOCHE, and the Greater Springfield Partnership, providing training and work-based learning opportunities while controlling costs.

Instructional priorities emphasize strong Tier I practices, literacy and mathematics initiatives, and coherent professional learning models designed for long-term sustainability. Looking ahead, the District will expand career pathways, strengthen services for English Learners, and plan for future facility needs through the 2025–2035 Facilities Master Plan.

Overall, the District employs a disciplined, data-driven approach to advance student achievement, expand opportunities, and maintain strong fiscal stewardship during a period of significant financial pressure.



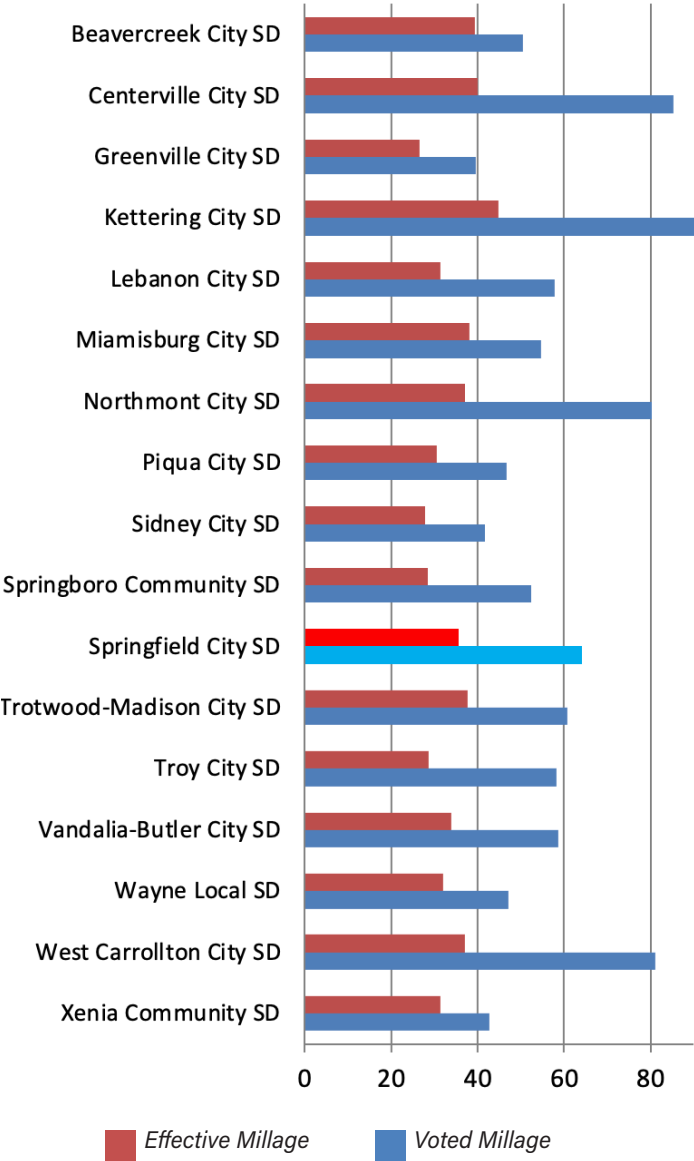
HOW YOUR SCHOOL PROPERTY TAXES ARE COLLECTED

The effective residential property tax rate for the Springfield City School District for 2025 was 35.5 mills.

Residential taxes are calculated by applying the effective rate to the assessed valuation of your property. The assessed valuation is only 35% of the fair market value of your property. The example to the right illustrates the tax bill calculation for a property that has a fair market value of \$100,000.

COMPARED VOTED AND EFFECTIVE MILLAGE RATES

Because of HB920, school districts do not collect taxes at the voter-approved rates. Instead school districts get the taxes based on the effective (reduced) tax rates. The chart below illustrates the difference between the voter-approved tax rates and the actual tax rates collected.



EXAMPLE

Fair Market Value	\$100,000
Multiply Assessed Value	35%
Equals Taxable Value	\$35,000
Multiply Millage Rate	0.0355
Equal Total Tax	\$1,246
Less State Credit 12.5%	87.5%
Total School Tax Billed to the Taxpayer	\$1,090

A TRUE COMPARISON OF PROPERTY TAXES

One way to compare the relative property wealth of school districts is to look at how much revenue a one-mill property tax levy generates per student. Districts with stronger property tax bases generate more revenue per student for each mill of tax. As a result, those districts can often maintain lower tax rates.

Springfield City School District has a comparatively lower property tax base, which means each mill of tax generates less revenue per student.

Centerville City SD	\$374.13
Springboro Community SD	\$371.34
Lebanon City SD	\$361.55
Beavercreek City SD	\$360.32
Wayne Local SD	\$356.87
Vandalia-Butler City SD	\$331.92
Xenia Community SD	\$318.72
Greenville City SD	\$317.84
Miamisburg City SD	\$289.23
Kettering City SD	\$275.57
Sidney City SD	\$269.11
Troy City SD	\$265.80
Northmont City SD	\$226.61
West Carrollton City SD	\$197.77
Piqua City SD	\$183.98
Trotwood-Madison City SD	\$132.77
Springfield City SD	\$119.67

It is important to note that February 2006 is the last new operating tax levy passed in the District. Renewal levies do not generate new revenues.



HISTORY OF LEVIES

Date	Voted Millage	Pass/Fail	Type	Purpose
Nov-25	7	Pass	Renewal	Continuous Operating
May-25	5.06	Pass	New	Capital and Maintenance
Nov-19	7	Pass	Renewal	5-Year Operating
Nov-17	10.61	Pass	Renewal	Continuous Emergency Operating
Nov-15	7	Pass	Renewal	5-Year Operating
May-13	4.96	Pass	New	Capital and Maintenance
May-11	9.59	Pass	Renewal	7- Year Emergency Operating
Nov-09	7	Pass	Renewal	5-Year Operating
Feb-06	9	Pass	New	5- Year Emergency Operating
Nov-05	10.88	Fail	New	5- Year Emergency Operating
May-05	7	Pass	Renewal	5-Year Operating
Feb-05	8.99	Fail	New	5- Year Emergency Operating
Nov-04	8.99	Fail	New	5- Year Emergency Operating
Mar-04	10.15	Fail	New	5- Year Emergency Operating
Nov-00	Bond	Pass	New	Construction \$38 Million
Nov-00	0.5	Pass	New	OFSC Maintenance
Nov-99	7	Pass	Renewal	5-Year Operating

It is important to note that February 2006 is the last new operating tax levy passed in the District. Renewal levies do not generate new revenues.

OUTSTANDING DEBT AT FISCAL YEAR ENDED JUNE 30, 2025 AND JUNE 30, 2024

Issue	Outstanding 2025	Outstanding 2024
2006 Various Refunding Bonds	\$0	\$0
2010 Energy Conservation Bonds	\$70,000	\$140,000
2013 School Facility Construction Bonds	\$2,478,669	\$3,645,506
2019 School Facility Construction Bonds	<u>\$6,810,832</u>	<u>\$7,315,576</u>
Total	<u>\$9,359,501</u>	<u>\$11,101,082</u>
		-\$1,741,581

This table presents the District's Long-Term Debt as of June 30, 2024. Outstanding debt decreased \$1.7 million from the prior fiscal year. The District's ACFR provides more detailed information.



THE FIELD.

THE SPRINGFIELD CITY SCHOOL DISTRICT BOARD OF EDUCATION



BOARD PRESIDENT
CAROL DUNLAP



BOARD VICE PRESIDENT
JOAN ELDER



BOARD MEMBER
JAMIE CALLAN



BOARD MEMBER
PEG FOLEY



BOARD MEMBER
STEPHANIE STEPHENS

THE SPRINGFIELD CITY SCHOOL DISTRICT ADMINISTRATION

ROBERT F. HILL, ED.D., CHIEF EXECUTIVE OFFICER

NICOLE COTTRELL, CPA, CHIEF FINANCIAL OFFICER

LYDIA GADDIS, PHCLE, SHRM-CP, PHR, CHIEF HUMAN CAPITAL OFFICER

DR. CRAIG MYERS, CHIEF ACADEMIC OFFICER

HEIDI SHANOR, DIRECTOR OF EDUCATIONAL LEADERSHIP

AMY STACY, CHIEF STRATEGY OFFICER

DR. RONALD GORDON, DIRECTOR OF COMMUNITY INITIATIVES

CHERIE MOORE, DIRECTOR OF COMMUNICATIONS

KEN PACK, DIRECTOR OF TECHNOLOGY

DR. PAMELA SHAY, DIRECTOR OF FEDERAL PROGRAMS

DR. TAMARA WALLACE, DIRECTOR OF STUDENT SERVICES

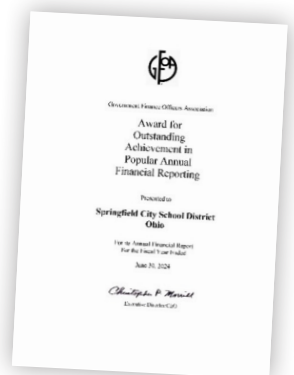


POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025



In 2024, the Springfield City School District earned national recognition for its Popular Annual Financial Report (PAFR). We are pleased to provide this easily read report to our community. This report, along with the more detailed Annual Comprehensive Financial Report (ACFR) are on our district website at www.scsdoh.org.



WELL-ROUNDED ▪ INCLUSIVE ▪ LEARNERS ▪ DEDICATED
COLLABORATIVE ▪ AMBITIOUS ▪ TRUSTWORTHY ▪ SERVICE ORIENTED

700 S. Limestone Street, Springfield, Ohio 45505 ▪ 937-505-2800 ▪ www.scsdoh.org