



Dave Yost • Auditor of State

**NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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**NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012
(CASH BASIS)**

Federal Grantor/ Pass thru Grantor Program Title	Grant Award Year	Federal CFDA Number	Receipts	Expenditures
US Department of Agriculture				
<i>Passed through the Ohio Department of Education</i>				
Nutrition Cluster:				
Non-Cash Assistance (Food Distribution)				
National School Lunch Program	2012	10.555	\$ 73,679	\$ 73,679
Cash Assistance				
School Breakfast Program	2012	10.553	17,061	12,372
School Lunch Program	2012	10.555	191,914	196,602
Total Child Nutrition Cluster			<u>282,654</u>	<u>282,653</u>
Total U.S. Department of Agriculture			<u>282,654</u>	<u>282,653</u>
US Department of Education				
<i>Passed through the Ohio Department of Education</i>				
Special Education Cluster:				
Special Education - Grants to States	2011/2012	84.027	581,659	579,763
ARRA - Special Education - Grants to States	2012	84.391	100,779	136,983
Special Education Preschool Grants	2011/2012	84.173	2,523	2,523
<i>Total Special Education Cluster</i>			<u>684,961</u>	<u>719,269</u>
Title III - English Language Acquisition Grants	2011/2012	84.365	6,746	7,455
Title I - Grants to Local Education Agencies	2011/2012	84.010	111,966	105,502
Title II-D Education Technology State Grants	2011/2012	84.318	847	847
Title II-A Improving Teacher Quality State Grants	2011/2012	84.367	31,252	31,252
Education Jobs Fund	2012	84.410	<u>115,963</u>	<u>115,963</u>
Total U.S. Department of Education			<u>951,735</u>	<u>980,288</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 1,234,389</u>	<u>\$ 1,262,941</u>

The accompanying notes to this schedule are an intergral part of the schedule.

**NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2012**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards of Receipts and Expenditures Schedule (the Schedule) summarizes activity of the District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair value amount of the commodities received.

NOTE C – FOOD DONATION PROGRAM

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



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

New Albany Plain Local School District
Franklin County
55 North High Street
New Albany, Ohio 43054

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

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

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

Compliance and Other Matters

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

We did note certain matters not requiring inclusion in this report that we reported to the District's management in a separate letter dated December 18, 2012.

We intend this report solely for the information and use of the Management, Board of Education, and federal awarding agencies, pass-through entities and others within the District. We intend it for no one other than these specified parties.

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

Dave Yost
Auditor of State

December 18, 2012



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND ON THE FEDERAL AWARDS OF RECEIPTS AND EXPENDITURES SCHEDULE

New Albany Plain Local School District
Franklin County
55 North High Street
New Albany, Ohio 43054

To the Board of Education:

Compliance

We have audited the compliance of New Albany Plain Local School District (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect each of New Albany Local School District's major federal programs for the year ended June 30, 2012. The *summary of auditor's results* section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to opine on the District's compliance based on our audit.

Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the New Albany Plain Local School District complied, in all material respects, with the requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2012.

Internal Control over Compliance

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

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

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

Federal Awards of Receipts and Expenditures Schedule

We have also audited and issued our unqualified opinion on the basic financial statements of the governmental activities, each major fund and the aggregate remaining fund information of New Albany Plain Local School District (the District) as of and for the year ended June 30, 2012, and have issued our report thereon dated December 18, 2012. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The accompanying Federal Awards of Receipts and Expenditures Schedule provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the, Management, Board of Education, federal awarding agencies, pass-through entities and others within the District. It is not intended for anyone other than these specified parties.



Dave Yost
Auditor of State

December 18, 2012

**NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2012**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510(a)?	No
(d)(1)(vii)	Major Programs (list):	Education Jobs (CFDA #84.410) Special Education Cluster (CFDA # 84.027, 84.173 and 84.391)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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Comprehensive Annual Financial Report
For Fiscal Year Ended June 30, 2012



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NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
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**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

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Introductory Section

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New Albany-Plain Local School District

Elected Officials and Administrative Staff

Board of Education Members

President	Ms. Laura Kohler
Vice President	Mr. Mike Klein
Member	Ms. Cheri Lehmann
Member	Ms. Natalie Matt
Member	Mr. Mark Ryan

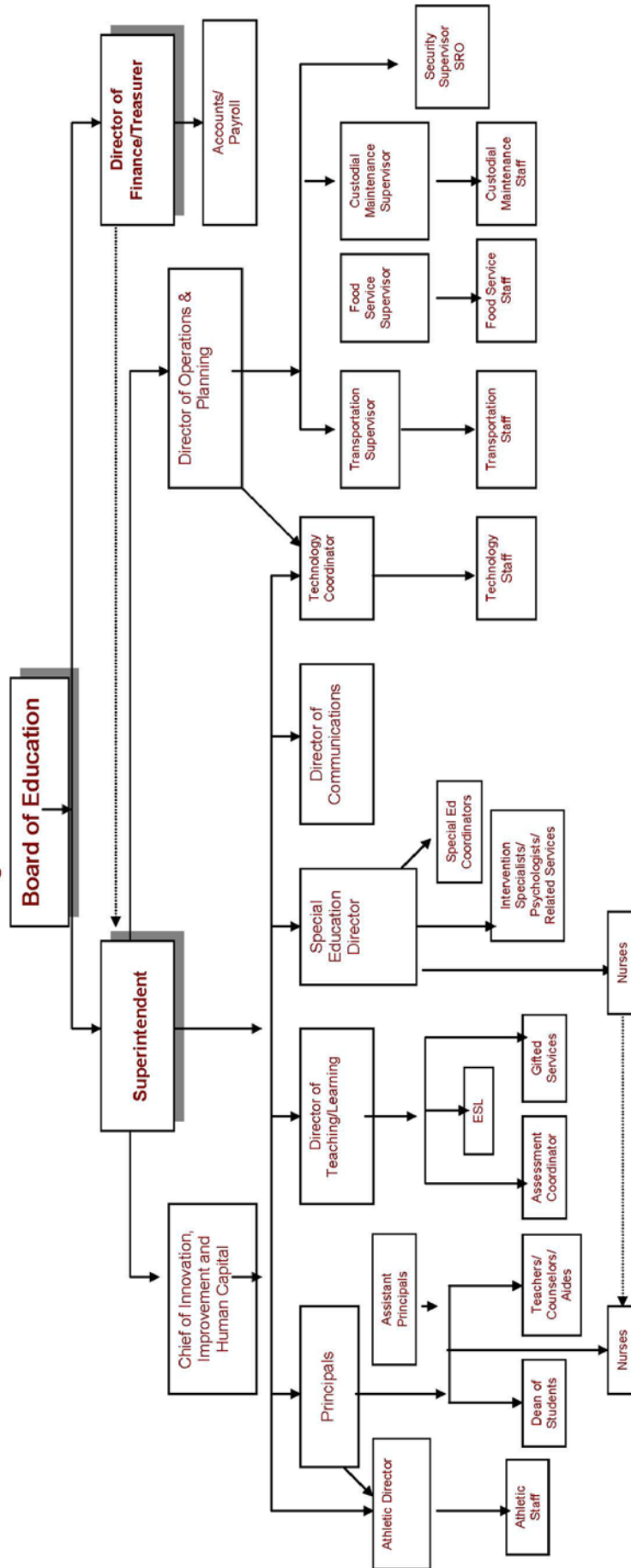
Appointed Officials

Superintendent	April Domine
Treasurer	Margaret (Peg) Betts, Interim

Administrative Staff

Chief of Innovation, Improvement & Human Capital	Marilyn Troyer
Director of Operations and Planning	Ken Stark
Director of Teaching and Learning	Neil Gupta
Director of Communications	Patrick Gallaway
Technology Coordinator	Jon Stonebraker
High School Principal	Ric Stranges
Middle School Principal (Interim)	Kip Greenhill
2-5 Elementary Principal and K-5 Head of School	Jennifer Denny
K-1 Elementary Principal	Susann Wittig

New Albany- Plain Local Schools Organizational Chart





NEW ALBANY-PLAIN LOCAL SCHOOLS

December 18, 2012

To the Citizens and Board of Education of the New Albany-Plain Local School District:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the New Albany-Plain Local School District (the "District"). This CAFR, which includes an unqualified opinion from the Auditor of State of Ohio, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with District's management. To the best of our knowledge and belief, this CAFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the Independent Auditors' Report.

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

In addition to providing these general activities the District has administrative responsibility for state funds distributed to Columbus Jewish Day School a private school located within the District boundaries. In accordance with GASB Statement 24, this responsibility is included in the reporting entity as a special revenue fund. While this organization shares operational and service similarity with the District, all are separate and distinct entities. Because of their independent nature, this organization's financial statements are not included in this report.

The Board of Education (the "Board") of the District is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body, and policy initiator for the operation of the District. The Board is responsible for the adoption of the tax budget, the annual operating budget and the approval of all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

New Albany-Plain Local School District

Profile of the School District

The New Albany-Plain Local Schools (NAPLS) is located 20 miles northeast of downtown Columbus, in the beautiful Village of New Albany. The school district serves approximately 4,426 students, kindergarten through twelfth grade, and covers an area of 23 square miles, including the Village of New Albany, Plain Township, and neighborhoods within a small portion of the City of Columbus. NAPLS features a unique learning environment for its students, with all of its schools and support facilities located on an 80-acre college-style campus. The schools are designed in a Georgian architectural style, connected by tree-lined walkways and surrounded by a 120-acre nature preserve. From the “Jeffersonian-style” Library-Information Center to the Environmental Land Lab and high-tech classrooms, the learning environment is as unique as it is functional, creating outstanding educational opportunities for its students.

The District has a clearly defined vision, mission, promise, beliefs, objectives and parameters:

District Vision

To become the leader in reinventing education.

District Mission

To ensure the development of high-achieving, ethical, self-directed, and intellectually curious citizens of the world.

District Promise

To provide a culture that encourages students to pursue and realize their dreams and aspirations through passionate, inspired teaching and learning and personalized programs and services accomplished in collaboration with our entire community.

District Beliefs

- A commitment to excellence is crucial to becoming our best.
- Diversity strengthens and enriches our communities.
- Integrity is essential to successful relationships.
- Intellectual curiosity develops life-long learners who are prepared for a changing world.
- Service to others creates a caring and compassionate community.
- Stewardship of the environment is vital to preserve it for future generations.
- Intellectual, social, emotional, and physical balance is necessary to achieve well-being.
- Dreams are opportunities that inspire creativity, innovation, and achievement.
- Collaboration strengthens our schools and communities.
- Open and honest communication is critical to effective relationships.
- Celebrating success instills pride and confidence and inspires future success.

District Objectives

- 100% of our students will have the knowledge and skills to identify and meet real-life challenges.
- 100% of our students will have the awareness and competence to succeed in a global society.
- 100% of our students will have the skills to achieve their aspirations.
- 100% of our students will be self-directed learners.
- 100% of our students will be ethical, informed, and engaged citizens.
- 100% of our students will have a life-long passion for learning.

New Albany-Plain Local School District

District Parameters for Decision-Making

- Excellence is always expected.
- We will always support innovation that enhances the performance of our students and staff.

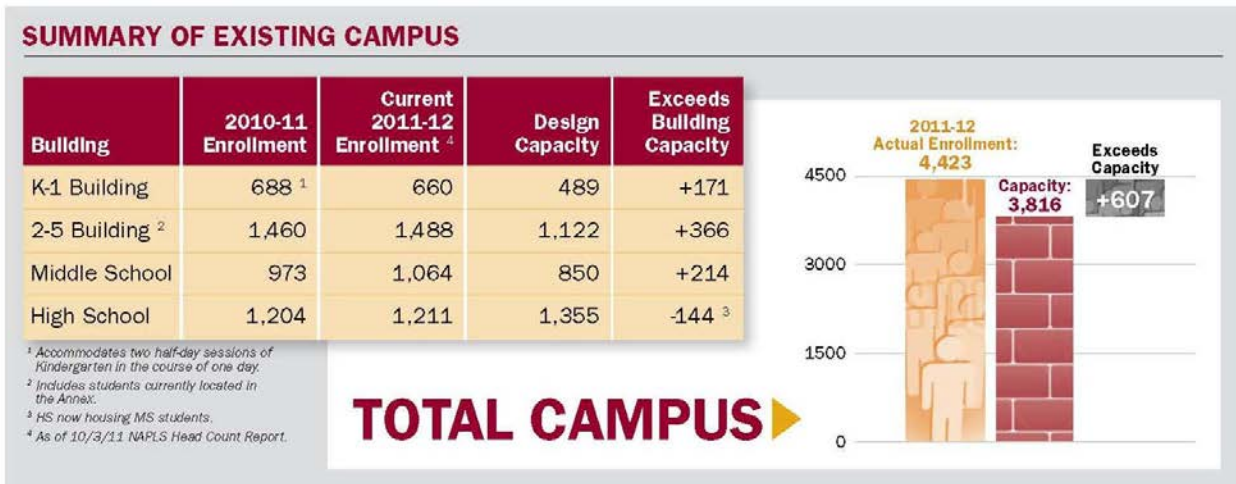
NAPLS has set a goal to become one of the nation’s top-performing school districts and it continues to build a legacy as one of Ohio’s most respected school districts. All of the district’s schools have earned an “Excellent” rating on their State of Ohio Report Cards, and the district has earned the state’s top rating for ten consecutive years. New Albany-Plain Local Schools has been recognized not only at the state level, but at the national level as well. NAPLS is one of the few districts in the nation with all of its schools having earned “Blue Ribbon” status from the U.S. Department of Education. In addition to providing challenging academic offerings for all students, NAPLS prides itself on the wide array of opportunities for students to benefit from team and personal success, including athletics, performing arts, and club activities. Nearly all of the district’s high school students belong to a club or organization, and 67% of the students also participate in athletics or the performing arts. One of the primary measures of a school district’s success is how well students are prepared for life after graduating high school. Ninety-five percent of the district’s graduates attend college, with eighty-seven percent of those attending four-year colleges or universities, including some of the nation’s most prestigious institutions.

The successes that have been realized by NAPLS are a result of the unique partnership that has been formed on the part of the school district and the entire learning community. This partnership has yielded benefits for not only today’s students, but for generations to come.

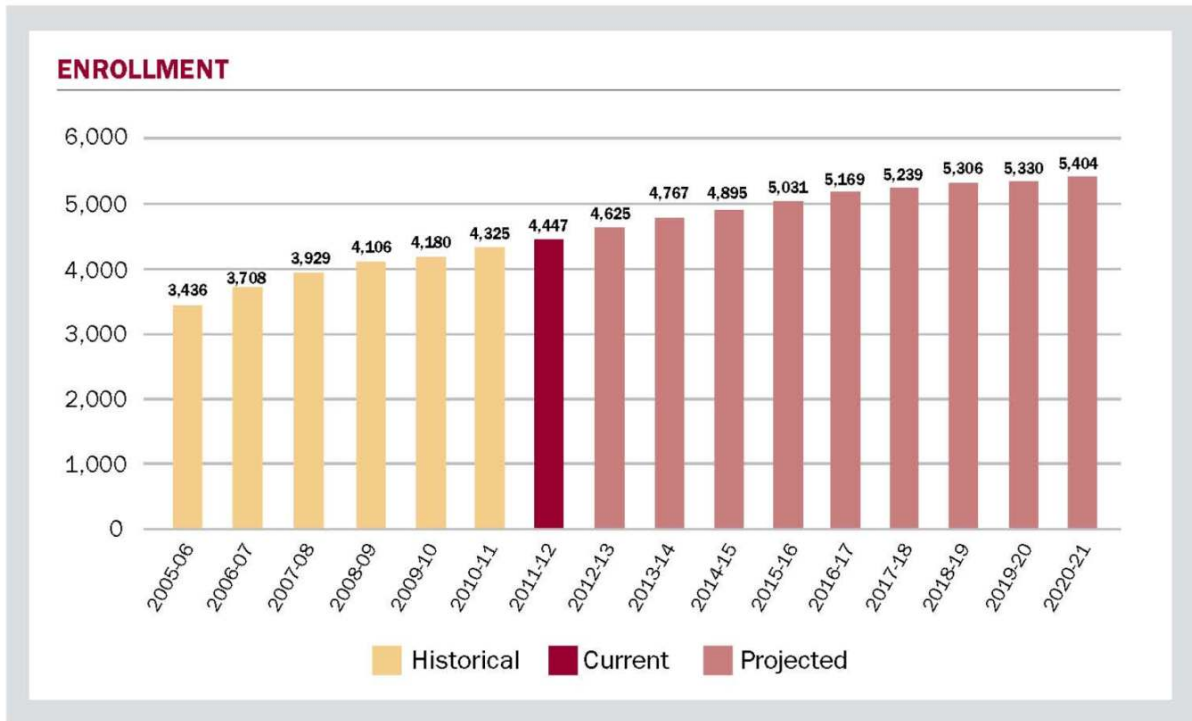
Enrollment

The District’s enrollment for FY12 was 4,426 as compared with 4,324 for FY11. With the exception of the high school building, every school in the district is exceeding its design capacity. Enrollment continues to grow at a record pace, anticipating more than 4,600 students being served in FY13 in space that was designed to accommodate slightly more than 3,800 students. Nearly every available space is being utilized to accommodate the overcrowding. Entryways and storage areas have been converted into classrooms, students are being relocated to other buildings, classrooms are being shared with multiple teachers, temporary portable classrooms are being utilized, class sizes have increased, and the 1925 Building has been reclaimed to provide additional classroom space.

The District’s enrollment is based on average daily attendance figures and does not include students living within the District’s attendance area who attend charter or private schools. The daily average enrollments for past school years, together with projected enrollments for future school years, are shown below.



New Albany-Plain Local School District



Economic Condition and Outlook

The District, along with many other public schools in the state, relies heavily on local property tax as a primary source of funds. Ohio law limits the growth in real estate revenues by reducing millage as assessed values increase following re-appraisals. Consequently, revenues generated from each levy remain relatively constant. As a result, the District must periodically seek additional funding from its taxpaying constituents.

The State of Ohio, in response to the economic downturn, changed funding for public school districts. The Ohio Legislature biennial budget for 2012 and 2013 included a “Bridge” funding calculation. This funding legislation is intended to be a bridge to a completely new funding formula. This will be the second major redesign of school funding in Ohio since fiscal year 2010. The District is receiving approximately \$130,000 less per year under the “Bridge” funding legislation.

In 2011-2012, the district was 500 students over capacity, with 400 students educated in temporary or reclaimed classroom space. The district has now welcomed 200 additional students for the fall of 2012 – a total of 700 over capacity. Current projections indicate continued growth resulting in 1,000 additional students by 2021. While enrollment has continued to grow the district has lost revenue, lost tangible personal property tax and has not been on the ballot since 2008.

Working with community members of the Facility Advisory and Finance Review Committees, the District has identified a financial philosophy and goals.

New Albany-Plain Local School District

Financial Philosophy and Goals

- The district's mission and vision are the objective of all financial activity
- The district is focused on ongoing cost containment while student enrollment grows and innovation accelerates.
- The district will continue to seek outside Local, State and Federal grants to supplement programs and educational initiatives.
- The district is committed to maintaining strong fund balances to avoid adverse educational impact and reduction in services.
- Financial Goals
 - Designated funds for innovation and professional development
 - Designated funds for capital expenses previously funded thru a Permanent Improvement levy
 - Seek a bond levy for a new building to adequately address overcrowding and projected enrollment increases
 - Seek an operation levy to address increased number of students and stagnant revenue

The District has identified both short term (cost containment) and long term (bond and operating levy) initiatives.

Cost Containment

- Reduced the FY12 budget by 2.6 million
 - Reduced % for wage and step increases FY11-FY14
 - Administrative pay freeze
 - Staff pay increased costs for health care and cap rate of growth
 - Changed expected new hires from 13 to 1
 - Cost savings and budget reductions in buildings and departments
- Total cost containment in FY12 = 3.2 Million
- Cost Containment Initiatives for FY13
 - Restructured leadership team to provide additional support for staff evaluation at cost savings
 - Outsource Substitute Payroll
 - Blended Learning Grant and Martha Holden Jennings Grant

Long-term Financial Planning

The financial forecast of General Fund operations for the next five years assumes that the District's fiscal year 2013 ending General Fund cash balance will be approximately \$14.1 million with declining balances thereafter.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing and the impact of the economic downturn. The District has had reductions in state funding for the last three years. Approximately 14% of the total operating revenue is from state funding sources.

New Albany-Plain Local School District

Bond and Operating Levy

The District's combined bond issue and operating levy request is on the Nov. 6, 2012 ballot. This issue would be used to add more classroom space and prevent a deficit in fiscal year 2015. The 2.59-mill bond issue would generate \$45.1 million and the 4.24-mill continuous operating levy would generate \$3.51 million. The bond issue would pay for a new non-grade specific building for 1,200 students; it includes \$11.4 million budgeted for site improvements.

If approved, Issue 50 would cost property owners \$209.24 per year -- about \$130 for the levy and \$79 for the bond issue -- per \$100,000 of assessed property value. The owner of a home valued at \$400,000, for example, would pay about \$837 per year in additional property taxes for the bond and levy.

The levies include:

- A plan to build a flexible, innovative space for 1,200 students and provide enhanced learning opportunities for up to 400 high school students. These opportunities are expected to take the district to 2021.
- Operating funds to accelerate the district's progress toward innovation and higher student achievement.

Community Economic Outlook

New Albany is poised for continued growth. Strategically located along the recently improved and expanded State Route 161, New Albany is within 3 minutes of the I-270 outerbelt in the northeast quadrant of the greater Columbus metropolitan area..

The City of New Albany continues to implement the balanced growth principles outlined in their strategic land use and economic development plans. The City also implemented a new three-year technology driven economic development strategy: Innovate New Albany. The largest corporate office attraction project in 2011 was Bob Evans Farms (NASDAQ:BOBE). The company plans to begin construction on a 75,000 square foot corporate office and product development center in early 2012. The project is expected to generate 400 new jobs for the City.

Income Tax Sharing

As a result of a partnership between the City of New Albany and the District, income tax is shared to offset property tax abatement incentives to companies. These abatements are provided for up to fifteen (15) years of up to 100% real property tax abatements.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Accomplishments for Fiscal Year 2012

The District has aggressively identified areas to reduce expenses without sacrificing direct services to students. The District's goal has been to keep reductions away from the classroom. The purpose is to maintain the outstanding quality of the District's educational program.

Over three million dollars in budget savings resulted thru focused budget review, negotiations, staff restructuring and implementation by the Board of Education, administration, staff and community Finance Review Committee. As a result of these initiatives the District's General Fund cash basis expenses overall increased at a less than one percent.

New Albany-Plain Local School District

Financial

The District will apply to receive the Certificate of Excellence in Financial Reporting for its fiscal year 2012 CAFR.

2011- 2012 District Accomplishments & Highlights:

Benchmarking Initiative

In the quest to become national leaders in reinventing education, NAPLS began an effort in 2009 to strategically plan for the future. Through the generous sponsorship and support of Corna Kokosing and the New Albany Community Foundation the district was able to launch a benchmarking study to seek out the best public school systems in the nation. The search led the District to Minnetonka, Minnesota. NAPLS formed a committee to lead this effort, the Benchmarking Advisory Board, and together engaged in dialogue and discussion regarding vision and mission. The District explored and considered innovative schools, businesses and professional readings to inform our work. The District now has a completed product that is available for public review.

Through the extensive work and data analysis process in the Benchmarking study, six key themes emerged from the Minnetonka Public Schools:

- Theme 1 – The needs of every student are at the center of all decisions, and multiple opportunities and supports are provided to prepare students for global citizenship in the 21st century.
- Theme 2: The district has created a culture of high expectations, rigor, and intellectual inquiry for both students and staff.
- Theme 3: A visionary, forward-thinking commitment to innovation is powered by research and data and serves as a constant force for growth.
- Theme 4: Clear alignment and unity of purpose result from strong leadership at all levels championing the vision and focusing on the district strategic plan.
- Theme 5: Mutually supportive relationships, active community involvement, and public recognition and celebration foster a deep sense of pride and commitment.
- Theme 6: Communication with both internal and external groups is an ongoing, engaged, two-way dialogue that is listening, learning, and growth-minded.

Each of the six key themes described above illustrate best practices that are informative for New Albany as the District strives to continue improving educational opportunities for all of our students.

Through benchmarking, the district has learned a great deal. The knowledge will enable the New Albany-Plain Local School District to continue to strive for national recognition. By using the results in accountability from the state, the district will lead the discussion on aligning the curriculum with national and international standards. The district is ahead of the curve in regards to the increase in rigor for all students, the implementation of the common core and the preparation of students for the future of assessments. The District looks forward to launching international benchmarking research in January 2013.

New Albany-Plain Local School District

Academic Achievement

- **Rated “Excellent with Distinction” from the Ohio Department of Education**
 - The New Albany-Plain Local District has been rated “Excellent with Distinction” for the 2011-2012 school year.
 - The district has “Met” the goal for Adequate Yearly Progress (AYP) and is “Above” on our Value-Added measurement.
 - The district Performance Index (PI) is the highest ever achieved at 107.2.
 - Each of our schools; high school, middle school, 4-5 and 2-3 Elementary grades assessed by the ODE have reached the highest rating possible.

- **Increased participation in Advanced Placement**
 - The district has seen a steady increase in the numbers of students enrolled in AP coursework.
 - Increase in number of AP tests taken
 - 2010-2011 - 361
 - 2011-2012 - 530
 - 2012-2013 - 802*

**802 reflects current enrollment in AP for 12-13*

- **National Merit Scholars**
 - Highest number of Merit Scholars of all time at 19
 - 9 Commended Scholars
 - 7 Semi-Finalists, 4 of which became Finalists
 - 1 Achievement Scholar
 - 2 Hispanic Scholars

- **Standardized Test Scores**
 - Highest ACT average of all time
 - Highest percentage of students reaching ACT college ready benchmark in all 4 subjects

- ***Newsweek’s* list of “America’s Top 500 High Schools”**
 - New Albany High School earned a spot on *Newsweek’s* list of “America’s Top 500 High Schools” in August of 2011. NAHS was ranked 266 out of 500 top high schools nationwide. Criteria for this ranking considers six components: graduation rate, college matriculation rate, AP tests taken per graduate, average SAT/ACT scores, average AP/IB scores, and AP courses offered per graduate.

New Albany High School receives \$130K Blended Learning Grant from eTech Ohio

- Awarded to New Albany High School from e-Tech Ohio.
- \$80,000 grant for the development of new blended learning programs. The school will receive an additional \$50,000 in fiscal year 2013 for the continuation of successful projects.
- The grant will provide funding for an innovative blended program, Project **RISE**, to extend learning opportunities for students in New Albany High School.
- One of only seven Ohio schools to receive a development grant, which were awarded to individual school buildings without an existing model of blended learning. Funds were awarded to selected schools through a competitive application process open to all Ohio public schools and consortia.

New Albany-Plain Local School District

New Albany High School students and teacher featured in the July 8, 2012 New York Times

- When Alex Wright of the *New York Times* called New Albany-Plain Local Schools back in March 2012, he was researching the use of robots in theater. He discovered that New Albany High School was doing pioneering work alongside a handful of college programs. The resulting story appeared on the *New York Times* website on July 5th, with a print version planned for Sunday, July 8th.

“Tracking is Science” grant to provide technology for new STEM Expeditions class

- New Albany-Plain Local School District was awarded a \$4,934 grant from the Ohio Environmental Education Fund. The “Tracking Is Science” grant will fund the purchase of PC Tablets and GPS Binoculars for student use in collecting data while in the field this summer.
- Students, parents and community members participating in this summer’s STEM Expeditions class “Geology, Wildlife Tracking and Digital Photography” will initially use the equipment as they work to identify mammal species in Ohio and Oregon. They will use the equipment again as they continue their research and travel to Africa during summer 2013.

Former Secretary of State Condoleezza Rice Visit to New Albany High School

- Students from New Albany High School and others invited from surrounding districts had an opportunity to experience history through the eyes of former National Security Advisory and Secretary of State Condoleezza Rice as she lectured at the Jeanne B. McCoy Community Center for the Arts on November 17. The New Albany Community Foundation has made this student event possible as part of the Foundation’s A Remarkable Evening annual fundraiser, featuring Dr. Rice.
- The event brought together more than 750 students in grades 11 and 12 from Columbus Public Schools including: Columbus Africentric, Centennial, Mifflin, Northland & West High School, Columbus Academy, and Columbus School for Girls, Johnstown, Licking Heights, New Albany and The Wellington School.

Exclusive visit from National Parks Director, Jonathan Jarvis to New Albany Middle School

- The director of the National Parks Service, Jonathan B. Jarvis, made an exclusive visit to New Albany Middle School, Friday, May 4, 2012. Director Jarvis met with eighth grade students who prepared science projects based on National Parks. He also announced a special park visit funded by the National Park Foundation for the entire class of 2016!
- Students presented and displayed creative and practical projects to Director Jarvis. The students and director also discussed the types of activities in national parks that appeal to young people and way they National Park Service can help reconnect kids and nature.

Real-world learning through innovation experienced by New Albany High School Students in Summer Internship Program

- Through collaboration with the US Air Force Discovery Lab in the summer of 2012, an extremely successful 5-student team completed a five-week PAID internship. Their virtual search-and-rescue scenario involved controlling a robot - anywhere on the planet - from an Android smart phone application that they created. This includes the ability to see what the robot sees, and observe the robot’s movements in a virtual world environment. Dr. Rob Williams, Director of the project for the Air Force, was so pleased with their work he offered all five students paid internships for next summer, and has offered the same opportunity to a new cohort of students this year. There are already 23 students interested in participating.

New Albany-Plain Local School District

All of the accomplishments and highlights are favorable signs that place the district in a great position for the future. In order to keep momentum, the district will begin to look for ways to align to national and international standards, continue to improve the district student community culture, create new systems of teacher evaluation, expand international studies and improve communications with all stakeholders. This is all part of the district mission for every student to be high achieving, ethical, self-directed, intellectually curious citizens of the world.

Future Initiatives

- **Implementation of Mandarin Chinese for all first grade classes, select middle school offerings and an extended after school opportunity for students in all grades.**
 - Began in the fall of 2012 after a summer pilot program.
 - At the first grade level, this is a class that students will have one block per week that fits in the students schedule rotation in addition to art, music, physical education and library.
 - The after school offerings are at capacity with 125 students enrolled.

- **Launch of the Bring Your Learning Technology**
 - Launched in the fall of 2012 – a district initiative that brings policy in line with the fact that students, parents, and teachers bring hundreds of electronic devices on campus each day.
 - A policy change that recognizes the tremendous educational added value of online electronic content which is available anytime, anyplace.
 - Clears the way for students, parents, teachers, and the community to establish a culture of Digital Citizenship with clear expectations about how we should all behave in a digital society.

- **Artificial Turf Donation**
 - Through the generous support of a community-led campaign, the necessary funds have been raised privately to transform the District’s Eagle Stadium playing surface from grass to artificial turf. The field will be named upon completion as ‘Veterans’ Field to honor our military.

FINANCIAL POLICIES AND INFORMATION

The District courses of study will continue to be revised and periodically updated to provide students with instruction that is closely correlated with the State’s academic content standards. To support the effective implementation of the new courses of study, additional financial resources will be needed to train teachers and to provide students with current learning materials and equipment.

Internal Controls

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

New Albany-Plain Local School District

Budgetary Controls

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the certificate of estimated resources, and the appropriations resolution, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated.

Risk Management

The District is enrolled in a group purchasing program for worker's compensation. In this plan, the individual premium rate is calculated based on the worker's compensation experience of the District. Additionally, the District carries all-risk property insurance on buildings and contents, fleet insurance on all rolling stock, liability and excess liability insurance coverage as well as officers' liability insurance, employee benefits liability, and workers' compensation intentional acts defense coverage. All employees are covered by the District's blanket bond, and medical coverage for employees is provided through a conventional healthcare plan.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, agency funds, commercial paper and State Treasury Asset Reserve of Ohio (STAR Ohio).

Independent Audit

Office of Management and Budget Circular A-133 requires an annual audit by independent accountants. The Auditor of State of Ohio conducted the District's fiscal year 2011 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The Independent Auditors' Report on the basic financial statements is included in the financial section of this report.

Acknowledgements

This report has been compiled and prepared by the Treasurer's office. Special acknowledgement is given to the Superintendent of Schools and the New Albany-Plain Board of Education for their leadership and commitment to the students, staff and community of the New Albany-Plain Local School District.

Respectfully submitted,

Margaret (Peg) Betts

Margaret (Peg) Betts, Interim Treasurer

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Financial Section

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

New Albany Plain Local School District
Franklin County
55 North High Street
New Albany, Ohio 43054

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio, as of June 30, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2012, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



Dave Yost
Auditor of State

December 18, 2012

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012
UNAUDITED

As management of the New Albany-Plain Local School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with the District's basic financial statements, which follow this section.

Financial Highlights

Key financial highlights for 2012 are as follows:

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$31.4 million (net assets). Of this amount, \$18.5 million (unrestricted net assets) may be used to meet the District's ongoing obligations to citizens and creditors.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$35.8 million, a decrease of \$1.5 million in comparison with the prior fiscal year. Of this amount, \$24.2 million is available for spending at the District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned balance for the general fund was \$24,2 million, or 48.1% of total general fund expenditures.
- The District's total general obligation bonded debt decreased \$4.1 million, or 4.9%, in comparison with the prior fiscal year.

Overview of the Financial Statements

The Statement of Net Assets and Statement of Activities:

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. The change in net assets provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other non-financial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Reporting the District's Most Significant Funds

Fund Financial Statements:

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet-Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's two types of funds, governmental and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds:

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

Fiduciary Fund:

The District's only Fiduciary Fund is a Student Managed Activities Agency Fund. The District's fiduciary activities are reported in the Statement of Fiduciary Assets and Liabilities. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$31.4 million according to the Statement of Net Assets at the close of the most recent fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012
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A comparative analysis of fiscal year 2012 to 2011 follows from the Statements of Net Assets:

<u>Assets</u>	Net Assets	
	Governmental Activities	
	2012	Restated 2011
Current and Other Assets	\$ 72,696,243	\$ 74,277,274
Capital Assets	74,862,049	78,686,609
 Total Assets	 147,558,292	 152,963,883
 Current Liabilities	 34,651,614	 35,954,352
Long-term Liabilities	81,542,374	85,405,208
 Total Liabilities	 116,193,988	 121,359,560
 Invested in Capital Assets net of related debt	 3,001,709	 3,807,408
Restricted	9,858,872	6,462,556
Unrestricted	18,503,723	21,334,359
 Total Net Assets	 \$ 31,364,304	 \$ 31,604,323

The District's Current and Other Assets decreased primarily as a result of an decrease in Cash and Cash Equivalents. Capital Assets decreased approximately \$3.8 million during the fiscal year. This decrease represents the amount by which current year depreciation and disposals exceeded current year additions.

Long-term liabilities also decreased from fiscal year 2011. This decrease represents the amount in which current year principal reductions exceeded new debt issued.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012
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The table below shows the change in net assets for fiscal year 2012 and 2011:

	Change in Net Assets	
	Governmental Activities	
	2012	Restated 2011
Program Revenues		
Charges for Services	\$ 2,665,466	\$ 2,673,670
Operating Grants	1,407,451	2,367,765
General Revenues		
Property Taxes and Payments in Lieu of Taxes	47,455,155	46,625,753
Grants and Entitlements	9,006,798	7,601,996
Investment Earnings	34,453	73,932
Miscellaneous	397,838	391,657
Total Revenues	60,967,161	59,734,773
Program Expenses		
Instructional	32,700,108	34,228,082
Support Services	22,875,616	21,891,253
Community Services	274,970	207,908
Extra Curricular Activities	2,157,761	2,094,290
Interest and Fiscal Charges	3,198,725	4,745,676
Total Expenses	61,207,180	63,167,209
Change in Net Assets	(240,019)	(3,432,436)
Net Assets at Beginning of Year	31,604,323	35,036,759
Net Assets at End of Year	\$ 31,364,304	\$ 31,604,323

Operating Grants and Contributions decreased from fiscal year 2011 as a result of specific state funded revenues (transportation, special education, etc.) that were identifiable in fiscal year 2011 not being identifiable for the current year. In fiscal year 2012, these revenues were classified as General Revenues - Grants and Entitlements. Operating Grants and Contributions and Grants and Entitlement combined increased 4.4 percent during the fiscal year.

Total expenses decreased from fiscal year 2011 primarily due a decrease in the amount of interest payments on outstanding debt.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
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The property tax laws in Ohio create the need periodically to seek voter approval for additional operating funds. Tax revenues generated from voted tax levies do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect of providing the District the same amount of tax dollars as originally approved. Therefore, school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to the District's administration and the voting public.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings, and unrestricted State entitlements must support the net cost of program services.

	Total Cost of 2012 Services	Total Cost of 2011 Services	Net Cost of 2012 Services	Net Cost of 2011 Services
Governmental Activities				
Instructional	32,700,108	34,228,082	\$ 31,121,440	\$ 32,564,608
Support Services	22,875,616	21,891,253	20,899,573	20,930,896
Community Services	274,970	207,908	201,914	110,422
Co-curricular Activities	2,157,761	2,094,290	1,712,611	1,557,337
Interest and Fiscal Charges	3,198,725	4,745,676	3,198,725	4,745,676
Total	<u>\$ 61,207,180</u>	<u>\$ 63,167,209</u>	<u>\$ 57,134,263</u>	<u>\$ 59,908,939</u>

Local property taxes make up 72.8 percent of total revenues for governmental activities. The net services column reflecting the need for \$57.1 million of support indicates the reliance on general revenues to support governmental activities.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012
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The District's Funds

The District's governmental funds reported a combined fund balance of \$35.8 million, which represents a decrease of \$1.5 million as compared to last year's total of \$37.2 million according to the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2012 to 2011.

Funds:	<u>Fund Balance</u> <u>June 30, 2012</u>	<u>Fund Balance</u> <u>June 30, 2011</u>	<u>Increase/</u> <u>(Decrease)</u>
General	25,681,180	27,370,939	(1,689,759)
Debt Service	7,285,473	6,677,500	607,973
Other Governmental	<u>2,794,413</u>	<u>3,181,964</u>	<u>(387,551)</u>
Total	<u><u>35,761,066</u></u>	<u><u>37,230,403</u></u>	<u><u>(1,469,337)</u></u>

General Fund

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$24.2 million, while total fund balance was \$25.7 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 48.1 percent of total general fund expenditures, while total fund balance represents 51.2 percent of that same amount.

The fund balance of the District's general fund decreased by \$1.7 million during the current fiscal year primarily due to the District's student instruction and support services expenditures exceeded state and local funding.

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

<u>Revenues:</u>	<u>2012</u>	<u>2011</u>	<u>Change</u>
Taxes and Payments in Lieu of Taxes	\$ 40,742,968	\$ 41,376,063	-1.5%
Interest Earnings	33,548	71,386	-53.0%
Intergovernmental	6,894,839	7,568,586	-8.9%
Other Revenue	<u>1,135,715</u>	<u>1,258,331</u>	<u>-9.7%</u>
Total Revenues	<u><u>\$ 48,807,070</u></u>	<u><u>\$ 50,274,366</u></u>	<u><u>-2.9%</u></u>

Revenues decreased 2.9 percent primarily due to an overall decrease in revenues, while expenditures increased .6 percent over the prior year. Support service expenditures increased primarily due to the increased costs associated with the operation and maintenance of the District's buildings.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
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The table that follows assists in illustrating the expenditures of the general fund.

	2012	2011	Change
<u>Expenditures:</u>			
Instruction	\$ 28,032,130	\$ 29,190,278	-4.0%
Support Services	20,585,004	19,106,864	7.7%
Community Services	204,934	224,885	-8.9%
Extracurricular Activities	1,402,928	1,380,420	1.6%
Total Expenditures	<u>\$ 50,224,996</u>	<u>\$ 49,902,447</u>	<u>0.6%</u>

Debt Service Fund

The District's Bond Retirement-Debt Service Fund balance increased due an increase in tax revenues. The tables that follow assist in illustrating the financial activities and balances of the Debt Service Fund.

	2012	2011	Change
<u>Revenues:</u>			
Taxes	\$ 6,842,408	\$ 6,377,601	7.3%
Intergovernmental	780,522	812,456	-3.9%
Total Revenues	<u>\$ 7,622,930</u>	<u>\$ 7,190,057</u>	<u>6.0%</u>

As the table below indicates, Bond Retirement Fund expenditures are for primarily for financing costs.

	2012	2011	Change
<u>Expenditures:</u>			
Support Services	\$ 70,822	\$ 86,453	-18.1%
Debt Service:			
Principal Retirement	3,960,000	2,493,374	58.8%
Interest and Fiscal Charges	2,664,934	4,731,872	-43.7%
Bond Issuance Costs	369,701	-	100.0%
Net SWAP Termination Payment	5,636,700	-	100.0%
Total Expenditures	<u>\$ 12,702,157</u>	<u>\$ 7,311,699</u>	<u>73.7%</u>

Other Funds

Other governmental funds consist of Special Revenue and other Capital Projects funds. Fund balance in these funds decreased by \$387,551 primarily due to the loss in federal stimulus funding.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012
UNAUDITED

General Fund Budgetary Highlights

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

The District's final estimated revenues and other financing sources budgeted amounts were decreased by \$674,385, compared to the original amounts. The District's final appropriations and other financing uses budgeted amounts were decreased by \$17.0 million, compared to the original amounts. There were no variances between final estimated receipts and actual receipts and final appropriations and actual disbursements uses.

Debt Administration

At fiscal year-end, the District's debt totaled \$79.0 million, a decrease of \$4.1 million in comparison with the prior fiscal year. This decrease represents the amount in which current year principal reductions totaling \$37.8 million exceeded new debt issued, totaling \$33.6 million.

See note 7 to the basic financial statements for additional information on long-term obligations.

Capital Assets

At fiscal year-end, the District had \$74.9 million (net of accumulated depreciation) invested in land, land improvements, buildings and improvements, equipment and fixtures, vehicles, and vehicles, a decrease of \$3.8 million in comparison with the prior fiscal year. This decrease represents the amount in which current year depreciation of \$4.2 million exceeded current year additions of \$359,160.

See note 6 to the basic financial statements for additional information on Capital Assets.

Request for Information

This financial report is designed to provide our citizen's, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Ms Margaret (Peg) Betts, Treasurer (Interim), New Albany-Plain Local School District, 55 North High Street, New Albany, Ohio 43054.

BASIC FINANCIAL STATEMENTS

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**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 25,526,830
Receivables:	
Property Taxes	41,881,805
Accrued Interest	9,623
Payments in Lieu of Taxes	3,037,960
Due From Other Governments	1,455,176
Materials and Supplies Inventory	18,417
Deferred Charges	766,432
Capital Assets:	
Non-depreciable Capital Assets	4,451,592
Depreciable Capital Assets	70,410,457
Total Assets	<u>147,558,292</u>
Liabilities	
Accounts Payable	285,991
Accrued Wages and Benefits Payable	5,874,160
Due to Other Governments	1,248,789
Accrued Interest Payable	221,014
Unearned Revenue	27,021,660
Long-Term Liabilities	
Due within One Year	5,390,568
Due in More Than One Year	76,151,806
Total Liabilities	<u>116,193,988</u>
Net Assets	
Invested in Capital Assets, Net of Related Debt	3,001,709
Restricted for:	
Debt Service	7,064,459
Capital Outlays	1,525,240
Student Activities	127,845
Food Services	894,913
State Funded Programs	89,000
Federally Funded Programs	2,054
Local Sources	155,361
Unrestricted	18,503,723
Total Net Assets	<u><u>\$ 31,364,304</u></u>

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	
Governmental Activities				
Instruction				
Regular Instruction	\$ 26,959,107	\$ 525,933	\$ 307,032	\$ (26,126,142)
Special Instruction	4,459,481	115	714,963	(3,744,403)
Other Instruction	1,281,520	-	30,625	(1,250,895)
Support Services				
Pupils	3,347,830	-	501	(3,347,329)
Instructional Staff	4,149,613	-	13,253	(4,136,360)
General Administration	84,179	-	-	(84,179)
School Administration	3,615,540	120,340	-	(3,495,200)
Business Operations	1,696,430	-	-	(1,696,430)
Operation and Maintenance of Plant	4,953,228	-	-	(4,953,228)
Student Transportation	2,933,846	-	-	(2,933,846)
Central	223,389	-	1,474	(221,915)
Non-Instructional Services	24,868	450	-	(24,418)
Food Services	1,846,693	1,563,838	276,187	(6,668)
Community Services	274,970	9,640	63,416	(201,914)
Co-Curricular Activities	2,157,761	445,150	-	(1,712,611)
Interest and Fiscal Charges	3,198,725	-	-	(3,198,725)
Total Governmental Activities	\$ 61,207,180	\$ 2,665,466	\$ 1,407,451	(57,134,263)
General Revenues				
Property Taxes Levied for:				
General Purposes				34,609,758
Debt Service				6,827,252
Payments in Lieu of Taxes				6,018,145
Unrestricted Grants and Entitlements				9,006,798
Investment Earnings				34,453
Miscellaneous				397,838
Total General Revenues				56,894,244
Change in Net Assets				(240,019)
Net Assets Beginning of Year (Restated)				31,604,323
Net Assets End of Year				\$ 31,364,304

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2012**

	General Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 18,204,363	\$ 4,422,815	\$ 2,899,652	\$ 25,526,830
Receivables:				
Property Taxes	34,960,403	6,921,402	-	41,881,805
Payments in Lieu of Taxes	3,037,960	-	-	3,037,960
Accrued Interest	9,623	-	-	9,623
Due From Other Governments	1,421,575	-	33,601	1,455,176
Inventory	-	-	18,417	18,417
Total Assets	\$ 57,633,924	\$ 11,344,217	\$ 2,951,670	\$ 71,929,811
Liabilities:				
Accounts Payable	\$ 274,633	\$ -	\$ 11,358	\$ 285,991
Accrued Wages and Benefits Payable	5,761,968	-	112,192	5,874,160
Due to Other Governments	1,215,082	-	33,707	1,248,789
Matured Leave Benefits Payable	21,465	-	-	21,465
Deferred Revenue	24,679,596	4,058,744	-	28,738,340
Total Liabilities	31,952,744	4,058,744	157,257	36,168,745
Fund Balances:				
Nonspendable:				
Inventories	-	-	18,417	18,417
Restricted for:				
Debt Service	-	7,285,473	-	7,285,473
Capital Outlays	-	-	1,525,240	1,525,240
Student Activities	-	-	127,845	127,845
Food Services	-	-	876,496	876,496
State Funded Programs	-	-	89,000	89,000
Federally Funded Programs	-	-	2,054	2,054
Local Sources	-	-	155,361	155,361
Assigned for:				
Public School Support	160,423	-	-	160,423
Encumbrances	1,044,528	-	-	1,044,528
Uniform Supplies	187,963	-	-	187,963
IMPACT Program	29,068	-	-	29,068
Staff Development	100,733	-	-	100,733
Unassigned	24,158,465	-	-	24,158,465
Total Fund Balances	25,681,180	7,285,473	2,794,413	35,761,066
Total Liabilities and Fund Balances	\$ 57,633,924	\$ 11,344,217	\$ 2,951,670	\$ 71,929,811

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRAKLIN COUNTY**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2012

Total Governmental Fund Balances	\$ 35,761,066
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	74,862,049
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Property Taxes Receivable	295,105
Due From Other Governments	1,421,575
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds and Notes Payable	(78,994,661)
Unamortized Deferred Bond Issuance Costs	766,432
Accrued Interest Payable	(221,014)
Compensated Absence Payable	(2,526,248)
	(80,975,491)
 Net Assets of Governmental Activities	 <u><u>\$ 31,364,304</u></u>

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	General Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$ 34,724,823	\$ 6,842,408	\$ -	\$ 41,567,231
Payments in Lieu of Taxes	6,018,145	-	-	6,018,145
Tuition Fees	276,688	-	79,729	356,417
Co-Curricular Activities	462,228	-	257,360	719,588
Charges for Services	-	-	1,560,333	1,560,333
Other Local Revenues	396,799	-	29,013	425,812
Intergovernmental - State	6,894,839	780,522	151,529	7,826,890
Intergovernmental - Federal	-	-	1,165,784	1,165,784
Investment Income	33,548	-	905	34,453
Total Revenues	48,807,070	7,622,930	3,244,653	59,674,653
Expenditures:				
Instruction:				
Regular	23,118,290	-	386,196	23,504,486
Special	3,667,630	-	719,529	4,387,159
Other Instruction	1,246,210	-	30,625	1,276,835
Support services:				
Pupils	3,311,480	-	500	3,311,980
Instructional Staff	4,153,654	-	14,196	4,167,850
General Administration	84,179	-	-	84,179
School Administration	3,691,706	-	-	3,691,706
Business Operations	1,607,088	70,822	-	1,677,910
Operation and Maintenance of Plant	4,820,500	-	211,096	5,031,596
Student Transportation	2,664,007	-	161,920	2,825,927
Central	227,522	-	1,474	228,996
Non-Instructional	24,868	-	-	24,868
Food Services	-	-	1,843,140	1,843,140
Co-Curricular Activities	1,402,928	-	233,492	1,636,420
Community Services	204,934	-	70,036	274,970
Debt service:				
Principal Retirement	-	3,960,000	-	3,960,000
Interest and Fiscal Charges	-	2,664,934	-	2,664,934
Bond Issuance Costs	-	369,701	-	369,701
Net SWAP Termination Payment	-	5,636,700	-	5,636,700
Total Expenditures	50,224,996	12,702,157	3,672,204	66,599,357
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,417,926)	(5,079,227)	(427,551)	(6,924,704)
Other Financing Sources (Uses):				
Refunding Bonds Issued	-	32,014,040	-	32,014,040
Refunding Bonds Premium	-	6,075,348	-	6,075,348
Payment to Refunded Bonds Escrow	-	(32,635,175)	-	(32,635,175)
Insurance Recoveries	1,154	-	-	1,154
Transfers In	-	232,987	40,000	272,987
Transfers Out	(272,987)	-	-	(272,987)
Total Other Financing Sources (Uses)	(271,833)	5,687,200	40,000	5,455,367
Net Change in Fund Balances	(1,689,759)	607,973	(387,551)	(1,469,337)
Fund Balances - Beginning	27,370,939	6,677,500	3,181,964	37,230,403
Fund Balances - Ending	<u>\$ 25,681,180</u>	<u>\$ 7,285,473</u>	<u>\$ 2,794,413</u>	<u>\$ 35,761,066</u>

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Net Change in Fund Balances - Total Governmental Funds \$ (1,469,337)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Depreciation Expense	(4,183,720)
Capital Outlay	359,160

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.

Property Taxes - Delinquent	(130,221)
Due From Other Governments	1,421,575

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Refunding Bonds Issued	(32,014,040)
Refunding Bonds Premium	(6,075,348)
Refunded Bonds	32,635,175
Bond and Note Principal Repayments	3,960,000
Net SWAP Termination Fee	5,636,700
Bond Issuance Costs	369,701
Capital Appreciation Bond Accretion and Amortization of Bond Issuance Costs	(588,353)

Some expenses reported in the statement of activities, such as compensated absences payable, do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

Compensated Absences	(215,873)
Accrued Interest	<u>54,562</u>

Change in Net Assets of Governmental Activities \$ (240,019)

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
AS OF JUNE 30, 2012

	Agency Fund
Assets:	
Cash and Cash Equivalents	\$ 387,858
Total Assets	<u>387,858</u>
Liabilities:	
Accounts Payable	5,689
Accrued Liabilities	26,399
Due to Others	355,770
Total Liabilities	<u>\$ 387,858</u>

See accompanying notes to the basic financial statements.

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NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT

The New Albany-Plain Local School District, (the District), is a body politic and corporate established, for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a local district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under an elected Board of Education (5 members) and is responsible for the provision for public education to residents of the District.

Average daily membership (ADM) reported for fiscal year 2012 was 4,426. The District employed 350 certified employees and 223 non-certificated employees. The District co-operates with the Educational Service Center of Central Ohio, a separate entity, for curricular services.

The District provides regular and special instruction. The District also provides support services for the pupils, instructional staff, general and school administration, business and fiscal services, facilities acquisitions and construction services, operation and maintenance of plant, student transportation, food services, extracurricular activities, and non-programmed services.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The reporting entity has been defined in accordance with GASB Statement No.14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units”. The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the basic financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. The District had no component units for the fiscal year ended June 30, 2012.

The District is also associated with three jointly governed organizations, an insurance purchasing pool, a related organization, and a joint operation. These organizations include the Metropolitan Education Council, the Eastland Vocational School District, the New Albany-Plain Local Joint Park District, the Ohio School Boards Association Workers’ Compensation Group Rating Plan, the Joint Growth Community Action Committee, and the New Albany Performing Arts Center. These organizations are presented in Notes 13, 14, 15 and 16 to the basic financial statements.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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

B. Government-wide and fund financial statements

The District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements usually distinguish between those activities of the District that are governmental (primarily supported by taxes and intergovernmental revenues) and those that are considered business-type activities (primarily supported by fees and charges). The District, however, has no business-type activities.

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

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

Fund Accounting:

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

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

General Fund – The general fund is the operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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

Bond Retirement Fund – The bond retirement fund is used to account for the accumulation of resources for, and the payment of, bond principal, interest, and related costs.

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

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

Fiduciary Fund Type – Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications; pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and therefore not available to support the District's own programs. The District does not have any trust funds. Agency funds are custodial in nature (assets equals liabilities) and do not involve measurement of results of operations. The District's agency funds account for student activities.

C. Measurement Focus, basis of accounting and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Governmental funds use the modified accrual basis of accounting. Differences in accrual and modified accrual basis of accounting arise in the recognition of revenue, recording of deferred revenues, and presentation of expenditures and expenses.

Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see Note 4). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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

Deferred/Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2012, but which were levied to finance fiscal year 2013 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Tuition, grants, fees, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures/Expenses

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

D. Cash and Investments

To improve cash management, all cash received by the District is pooled in a central bank account. Monies for all funds are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pool is presented as "Cash and Cash Equivalents" on the balance sheet. At fiscal year end, investments were limited to STAR Ohio and repurchase agreements. Investment earnings are allocated as authorized by State statute or as governed by Board policy.

Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposits are reported at cost.

The District had funds invested in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2012. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investments purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2012.

Investment earnings are allocated as authorized by State statute or as governed by Board policy. Interest revenue credited to the General Fund during the fiscal year amounted to \$33,548.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

E. Inventory

All inventories are valued at cost using the first in, first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. At fiscal year-end, inventory consists of donated food and purchased food and supplies held for resale.

F. Capital Assets and Depreciation

General capital assets are those related to government activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by proprietary funds are reported on both statement types.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District’s capitalization threshold is \$10,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an assets life are not.

All reported capital assets except land and construction in progress are depreciated. The District currently does not possess any infrastructure. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings and improvements	10-50 years
Furniture, fixtures and equipment	5-20 years
Vehicles	8 years

G. Interfund Balances

Exchange transactions between funds are reported as revenues in the seller funds and as expenditure/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. These transfers are eliminated from the statement of activities.

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds”, and receivables and payables resulting from long-term interfund loans are classified as “advances to/from other funds”. These amounts are eliminated in the statement of net assets.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

H. Compensated Absences

GASB Statement No. 16, “Accounting for Compensated Absences”, specifies the method used to accrue liabilities for leave benefits. Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees’ wage rates at fiscal year end, taking into consideration any limits specified in the District’s termination policy.

For governmental funds, the District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The District records a liability for accumulated unused sick leave for all employees after 10 years of current service with the District. The entire compensated absence liability is reported on the entity-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources.

I. Accrued Liabilities and Long-term Obligations

All accrued liabilities and long-term debt is reported in the government-wide financial statements. For governmental fund financial statements, these accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims for judgments and compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources. Long-term liabilities paid from governmental funds are not recognized as a liability in the fund financial statements until due.

J. Fund Balance

In accordance with Governmental Accounting Standards Board Statements No. 54, Fund Balance Reporting, the District classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The categories are as follows:

Nonspendable – The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Committed – The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Education. The committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District had no committed resources at June 30, 2012.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

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

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

K. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

None of the District's reported net assets at June 30, 2012 were restricted by enabling legislation.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

L. Unamortized Bond Issuance Costs, Bond Premiums/Discounts, and Gain/Loss on Refundings

In the government-wide financial statements, bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium and discount. Bond issuance costs are recorded as deferred charges and amortized over the term of the related debt. On the governmental fund financial statements, governmental fund types recognize issuance costs, bond premiums, and bond discounts in the current period. The face amount of the debt issue is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Any gain or loss on refunding is allocated over the life of the debt or the new debt whichever is shorter.

M. Extraordinary and Special Items

Extraordinary items are transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. During the fiscal year, the District did not incur any transactions that would be classified as an extraordinary item or special item.

N. Estimates

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

NOTE 3 - DEPOSITS AND INVESTMENTS

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

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

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS – (Continued)

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Any public depository, at the time it receives a District deposit or investment in a certificate of deposit, is required to pledge to the investing authority as collateral eligible securities of aggregate market value that, when added to the portion of the deposit insured by the Federal Deposit Insurance Corporation (FDIC) or the Savings Association Fund, equals or exceeds the amount of District funds deposited.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS – (Continued)

A public depository may, at its option, pledge a single pool of eligible securities to secure the repayment of all public monies held by the depository. The pool of securities so pledged must have a current market value at least equal to 105 percent of all public monies on deposit with the depository, including the amount covered by FDIC.

A. Deposits with Financial Institutions

At fiscal year-end, the carrying amount of the District deposits was \$6,223,026 (including \$6,000,000 in certificates of deposits) and the bank balance was \$6,265,565. Of the District’s bank balance, \$6,250,000 was covered by federal deposit insurance while the remaining \$15,565 was exposed to custodial risk, as discussed below. In addition, the District had \$5,100 in cash on hand at June 30, 2012, which is included on the balance sheet and statement of net assets as part of Cash and Cash Equivalents.

Custodial credit risk is the risk that, in the event of bank failure, the District’s deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District.

B. Investments

At fiscal year-end, the District had the following investments and maturities:

Investment Type	Fair Value	Percent of Total	Investment Maturities	
			Within 1 Year	1 to 2 Years
Repurchase Agreement	\$ 3,794,072	19.27%	\$ 3,794,072	\$ -
STAR Ohio	15,892,490	80.73%	15,892,490	-
Total	<u>\$ 19,686,562</u>	<u>100%</u>	<u>\$ 19,686,562</u>	<u>\$ -</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, the District’s investment policy limits investment portfolio maturities to five years or less, unless matched to a specific obligation or debt of the District.

Credit Risk: The District does not have a formal investment policy limiting credit risk. STAR Ohio carries a rating of AAAM by Standard and Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Securities underlying the District’s repurchase agreement are in the form of U.S. Treasuries or obligations explicitly guaranteed by the U.S. government, which are not considered to have credit risk.

Concentration Risk: The District places no limit on the amount that may be invested in any one issuer.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 3 - DEPOSITS AND INVESTMENTS – (Continued)

C. Reconciliation of Deposits and Investment to the Statement of Net Assets

The following is a reconciliation of deposits and investments as reported above to cash and cash equivalents reported on the statement of net assets at fiscal year-end:

Investments (summarized above)	\$	19,686,562
Carrying Amount of Deposits		6,223,026
Petty Cash		5,100
Less: Fiduciary Cash and Investments		(387,858)
Total Cash and Cash Equivalents on Statement of Net Assets	<u>\$</u>	<u>25,526,830</u>

NOTE 4 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the District. Real property tax revenue received in calendar 2012 represents collections of calendar year 2011 taxes. Real property taxes received in calendar year 2012 were levied after April 1, 2012, on the assessed value listed as of January 1, 2012, the lien date. Assessed values for real property taxes are established by state law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, state statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2012 represents collections of calendar year 2011 taxes. Public utility real and tangible personal property taxes received in calendar year 2011 became a lien December 31, 2011, were levied after April 1, 2011 and are collected in 2011 with real property taxes.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 4 - PROPERTY TAXES – (Continued)

The assessed values upon which fiscal year 2012 taxes were collected are:

	2011 Second Half		2012 First Half	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$ 840,669,146	97.56%	\$ 806,820,550	97.45%
Public Utility Personal	20,994,528	2.43%	21,153,020	2.54%
Total	\$ 861,663,674	100.00%	\$ 827,973,570	100.00%
Tax rate per \$1,000 of assessed valuation	\$ 61.41		\$ 68.36	

NOTE 5 – INTERFUND TRANSACTIONS

Transfers that occurred during the fiscal year were as follows:

Transfers In	Transfers Out	
	General Fund	Total
Debt Service	\$ 232,988	\$ 232,988
District Managed Student Activities	40,000	40,000
Total Transfers In/Out	\$ 272,988	\$ 272,988

The primary purpose of interfund transfers is to subsidize programs of the District that are not self-sufficient and to move funds generated for the purpose of debt service to the funds responsible for paying such debt service.

Interfund transfers between governmental funds are eliminated for reporting in the statement of activities.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year was as follows:

Governmental Activities	Restated Beginning Balance	Additions	Deductions	Ending Balance
Nondepreciable Capital Assets				
Land	\$ 4,286,592	\$ 165,000	\$ -	\$ 4,451,592
Total Nondepreciable Assets	<u>4,286,592</u>	<u>165,000</u>	<u>-</u>	<u>4,451,592</u>
Depreciable Capital Assets				
Land Improvements	8,334,728	-	-	8,334,728
Buildings and Improvements	108,942,144	-	-	108,942,144
Equipment and Fixtures	1,961,085	32,240	-	1,993,325
Vehicles	3,357,528	161,920	-	3,519,448
Total Depreciable Assets	<u>122,595,485</u>	<u>194,160</u>	<u>-</u>	<u>122,789,645</u>
Less accumulated depreciation				
Land Improvements	(4,697,677)	(416,736)	-	(5,114,413)
Buildings and Improvements	(39,280,504)	(3,465,119)	-	(42,745,623)
Equipment and Fixtures	(1,613,269)	(49,173)	-	(1,662,442)
Vehicles	(2,604,018)	(252,692)	-	(2,856,710)
Total accumulated depreciation	<u>(48,195,468)</u>	<u>(4,183,720)</u>	<u>-</u>	<u>(52,379,188)</u>
Depreciable Capital Assets, Net of accumulated depreciation	<u>74,400,017</u>	<u>(3,989,560)</u>	<u>-</u>	<u>70,410,457</u>
Capital Assets, Net	<u>\$ 78,686,609</u>	<u>\$ (3,824,560)</u>	<u>\$ -</u>	<u>\$ 74,862,049</u>

Depreciation was charged to governmental functions as follows:

	Amount
Instruction:	
Regular	\$ 3,325,009
Vocational	495
Support Services:	
Pupil	6,055
Instructional Staff	2,844
School Administration	800
Operations and Maintenance	58,868
Pupil Transportation	262,843
Central	1,675
Food Services	12,008
Extracurricular Activities	513,123
Total Depreciation Expense	<u>\$ 4,183,720</u>

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS

During the fiscal year, the following changes occurred in long-term obligations:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Various Purpose Bonds – Series 2000					
CABs - 14.64%	\$ 1,010,661	\$ -	\$ (120,371)	\$ 890,290	\$ 127,641
Accretion on CABS	2,783,698	209,351	(489,629)	2,503,420	595,479
Building Construction Bonds – Series 2002					
Serial and Term Bonds - 2.2% - 5.5%	24,355,000	-	(24,355,000)	-	-
CABs - 17.04% - 22.09%	343,067	-	(216,886)	126,181	66,874
Accretion on CABS	1,939,652	83,598	(863,114)	1,160,136	563,311
School Facilities Construction and Improvement Bonds – Series 2003					
Serial and Term Bonds - 3% - 5%	4,865,000	-	(475,000)	4,390,000	490,000
Bond Premium	189,396	-	(9,239)	180,157	-
Energy Conservation Notes – Series 2005 - 2.65 %- 4.25%					
	1,770,000	-	(165,000)	1,605,000	170,000
Advance Refunding Bonds – Series 2005					
Serial and Term Bonds - 4% - 5%	6,760,000	-	-	6,760,000	615,000
Bond Premium	257,465	-	(39,610)	217,855	-
Deferred Amount on Refunding	(197,958)	-	30,455	(167,503)	-
Advance Refunding Bonds – Series 2006A					
Serial and Term Bonds - 3.15% - 4.35%	8,070,000	-	(120,000)	7,950,000	125,000
CABs - 13.49%	514,993	-	-	514,993	-
Accretion on CABS	1,115,290	65,442	-	1,180,732	-
Deferred Amount on Refunding	(490,053)	-	26,489	(463,564)	-
Advance Refunding Bonds – Series 2006B					
Serial and Term Bonds - 3.875% - 4.5%	16,970,000	-	-	16,970,000	155,000
CABs - 24.42%	299,975	-	-	299,975	-
Accretion on CABS	1,434,223	68,054	-	1,502,277	-
Deferred Amount on Refunding	(352,759)	-	20,158	(332,601)	-

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS – (Continued)

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Current Refunding Bonds – Series 2009					
Serial and Term Bonds - 3%	1,455,000	-	(1,030,000)	425,000	425,000
Bond Premium	20,514	-	(13,676)	6,838	-
Refunding Notes – Series 2011					
Serial and Term Notes - 5.7% - 6%	8,140,000	-	(8,140,000)	-	-
Note Premium	703,000	-	(703,000)	-	-
Swap Premium	1,138,669	-	(1,138,669)	-	-
Current Refunding Bonds – Series 2012					
Serial Bonds - 2% - 5%	-	31,395,000	-	31,395,000	1,515,000
CABS - 26%	-	619,040	-	619,040	-
Accretion on CABS	-	21,234	-	21,234	-
Bond Premium - CABS	-	3,664,718	-	3,664,718	-
Bond Premium - Serial Bonds	-	2,410,630	(66,962)	2,343,668	-
Deferred Amount on Refunding	-	(4,904,511)	136,236	(4,768,275)	-
Net Bonds & Notes Payable	<u>\$ 83,094,833</u>	<u>\$ 33,632,556</u>	<u>\$ (37,732,818)</u>	<u>\$ 78,994,571</u>	<u>\$ 4,848,305</u>
Compensated Absences	2,310,375	576,569	(339,231)	2,547,713	542,263
Total Long-Term Liabilities	<u>\$ 85,405,208</u>	<u>\$ 34,209,125</u>	<u>\$ (38,072,049)</u>	<u>\$ 81,542,284</u>	<u>\$ 5,390,568</u>

All current obligation bonds outstanding, were issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Long-Term obligations of the District are included in the Statement of Net Assets. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Bond Retirement Fund.

Various Purpose General Obligation Bonds – Series 2000

On June 6, 2000, the District issued \$36,539,029 in voted general obligation bonds for the purpose of an addition and improvements. The bonds were issued for a twenty-seven year period with final maturity at December 1, 2027. The bonds will be retired from the bond retirement fund.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS – (Continued)

Building Construction General Obligation Bonds – Series 2002

On January 1, 2002, the District issued \$51,110,000 in voted general obligation bonds for the purpose of an addition and improvement to the high school building. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2030. During fiscal year 2012, a portion of the outstanding bonds (\$23,875,000) were currently refunded with the issuance of the General Obligation Current Refunding Bonds – Series 2012. The remaining bonds have a final maturity at December 1, 2013 and will be retired from the bond retirement fund.

School Facilities Construction and Improvement Bonds – Series 2003

On February 20, 2003, the District issued \$18,496,850 in voted general obligation notes for the purpose of constructing and furnishing a new elementary school as well as additional improvements to the High School Campus. The notes were subsequently bonded in July 2003. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2031. The bonds will be retired from the bond retirement fund.

Energy Conservation Notes – Series 2005

On June 2, 2005, the District issued \$2,700,000 in unvoted general obligation notes for the purpose of purchasing and installing energy conservation measures. The notes were issued for a fifteen year period with final maturity at December 1, 2019. The notes will be retired from the bond retirement fund.

General Obligation Advance Refunding Bonds – Series 2005

On November 9, 2005, the District issued \$6,760,000 in general obligation refunding bonds for the purpose of advance refunding a portion of the 1998 bonds. The bonds were issued for a twelve year period with final maturity at December 1, 2017. The bonds will be retired from the debt service fund. This advance refunding resulted in a present value savings of \$343,799.

General Obligation Advance Refunding Bonds – Series 2006A

On January 26, 2006, the District issued \$9,184,993 in general obligation refunding bonds for the purpose of advance refunding a portion of the 2002 bonds listed above. The bonds were issued for a twenty-four year period with final maturity at December 1, 2029. The bonds will be retired from the debt service fund. This advance refunding resulted in a present value savings of \$485,568.

General Obligation Advance Refunding Bonds – Series 2006B

On December 21, 2006, the District issued \$17,904,975 in general obligation refunding bonds for the purpose of advance refunding a portion of the 2002 and 2003 bonds listed above. The bonds were issued for a twenty-two year period with final maturity at December 1, 2028. The bonds will be retired from the debt service fund. This advance refunding resulted in a present value savings of \$884,505.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS – (Continued)

General Obligation Current Refunding Bonds – Series 2009

On May 29, 2009, the District issued \$3,400,000 in general obligation refunding bonds for the purpose of advance refunding. The bonds were issued for a three and ½ year period with final maturity at December 1, 2012. The bonds will be retired from the debt service fund. This refunding resulted in a present value savings of \$91,312.

General Obligation Refunding Notes – Series 2011

On June 1, 2011, the District issued \$8,140,000 in general obligation refunding notes for the purpose of a current refunding of a portion of the 2000 bonds listed above. The notes were issued for a fourteen year period with final maturity at December 1, 2025. During fiscal year 2012, the outstanding balance of the notes (\$8,140,000) were currently refunded with the issuance of the General Obligation Current Refunding Bonds – Series 2012.

General Obligation Current Refunding Bonds – Series 2012

On March 28, 2012, the District issued \$32,014,040 in general obligation refunding bonds with a true interest cost of 2.79% for the purpose of currently refunding all or a portion of the outstanding principal amount of the Building Construction General Obligation Bonds – Series 2002; terminating an interest rate hedge agreement with Dexia Credit Local; and refunding the General Obligation Current Refunding Notes – Series 2011. The District received \$38,089,388 in bond proceeds, which included a \$6,075,348 premium. The \$32,014,040 bond issue consisted of \$31,395,000 in serial bonds and \$619,040 in capital appreciation bonds. The bonds were issued for a seventeen year period with final maturity at December 1, 2029. The bonds will be retired from the debt service fund. The total debt service payments were reduced by \$142,181 and the present value of this reduction resulted in an economic gain of \$143,752. The refunding did not increase the overall debt of the District; however, since funds were needed to terminate the interest rate hedge agreement, the District lost the opportunity to capitalize on lower interest rates.

The following is a summary of future annual debt service requirements for maturity for the general obligation bonds:

Fiscal Year	Principal	Interest	Total
2013	\$ 4,848,305	\$ 2,628,193	\$ 7,476,498
2014	5,304,853	2,584,861	7,889,714
2015	5,528,010	2,446,825	7,974,835
2016	5,843,216	2,408,320	8,251,536
2017	5,016,752	2,232,112	7,248,864
2018-2022	21,840,082	9,450,743	31,290,825
2023-2027	22,633,798	5,150,668	27,784,466
2028-2032	10,963,070	1,691,557	12,654,627
Total	<u>\$ 81,978,086</u>	<u>\$ 28,593,279</u>	<u>\$ 110,571,365</u>

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS – (Continued)

Accretion

Capital accretion bonds were issued with the Various Purpose Bonds – Series 2000 bonds, the Building Construction General Obligation Bonds – Series 2002, the General Obligation Advance Refunding Bonds – Series 2006A, the General Obligation Advance Refunding Bonds – Series 2006B, and the General Obligation Current Refunding Bonds – Series 2012. These bonds were purchased at a discount at the time of issuance and at maturity all compound interest is paid to the bond holder collects the face value. However, since interest is technically earned and compounded semi-annually, the value of the bond increases. Therefore, as the value increases the accretion is booked as principal. The fiscal year 2012 amount of accretion for the 2000, 2002, 2006A, 2006B and 2012 Bonds are \$209,351, \$83,598, \$65,442, \$68,054 and \$21,324 respectfully.

Note Purchase Agreement/Swaption Agreement

On October 17, 2007, the District entered into an agreement for the purpose of refunding prior obligations of the District. This transaction allowed the District to issue two variable rate refunding notes in amounts not to exceed \$23,875,000 and \$8,140,000, respectively, from June 1, 2012 to December 1, 2015. The notes will have a maturity schedule of approximately September 1, 2029.

The District and Dexia Credit Local (Dexia) also entered into an interest rate swap agreement in which the Dexia agreed to pay interest at a variable rate on the notional amount at a fixed rate. The District received an upfront payment from Dexia of \$1,708,000 and incurred related cost of \$537,542. These amounts represent the present value of the debt service savings to be achieved through the refunding based on the notional amount of \$32,015,000. The swap fixed interest rates are set at a range of 5.0%-6%. The swaps variable rate is 1.85%

During fiscal year 2012, the District terminated these agreements through the issuance of the General Obligation Current Refunding Bonds – Series 2012. The proceeds of the current refunding bonds, along with \$553,000 contributed by the District, were used to currently refund the outstanding principal amounts tied to the agreements (\$23,875,000 of Building Construction General Obligation Bonds – Series 2002 and \$8,140,000 of General Obligation Current Refunding Notes –Series 2011) and terminate the interest rate hedge agreement at a net cost of \$5,636,700. This refunding did not increase the overall general obligation debt of the District and, as previously stated, the total debt service payments were reduced by \$142,181 and the present value of this reduction resulted in an economic gain of \$143,752.

Advance Refundings

The District defeased certain School Construction and Improvement Bonds and notes by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2012, approximately \$11,000,000 bonds outstanding are considered defeased.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7 - LONG-TERM OBLIGATIONS – (Continued)

Debt Limitation

Section 133.06 of the Revised Code provides that, exclusive of certain “exempt debt,” the net principal amount of unvoted general obligation debt of a District may not exceed one-tenth (0.10%) of one percent of the total assessed property value listed within the District. Section 133.06 also provides that the net principal amount of voted and unvoted general obligation debt of a District may not exceed nine percent (9.0%) of the total assessed value, except as in the case of a special needs school district. The District is in excess of the 9.0% margin, the District requested and obtained consent to become a “special needs” District, thereby permitting the incurrence of additional debt based upon projected 10 year growth of the District’s assessed valuation, as permitted by the code.

Compensated Absences

Compensated absences represent accumulated vacation and an estimated severance liability for employees both eligible to retire and those expected to become eligible in the future. The entire compensated absences balance is reported on the entity-wide financial statements. For governmental fund financial statements, the compensated absences are reported only to the extent they have matured and will be paid with current financial resources. The noncurrent portion of the liability is not reported.

Compensated absences will be paid from the general fund for governmental funds.

NOTE 8 – RISK MANAGEMENT

A. Comprehensive

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal year, the District purchased insurance coverage from Ohio Casualty. Coverage provided by Ohio Casualty is as follows:

<u>Coverage</u>	<u>Limits of Coverage</u>	<u>Deductible</u>
General liability:		
Each occurrence	\$ 1,000,000	\$ -
Aggregate	2,000,000	-
Umbrella liability:		
Each occurrence	4,000,000	-
Aggregate	4,000,000	-
Building and contents	158,508,567	5,000
Business auto:		
Each occurrence	1,000,000	-
Employee benefits liability:		
Each occurrence	1,000,000	1,000
Aggregate	3,000,000	-

Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant reduction in insurance coverage from the prior fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 8 – RISK MANAGEMENT – (Continued)

For fiscal year 2012, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 16). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Comp Management Health Systems provides administrative, cost control and actuarial services to the GRP.

NOTE 9 – PENSION PLANS

A. School Employees Retirement System

Plan Description - The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability, and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The School Employees Retirement System issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained on SERS' website at www.ohsers.org under Employer/Audit Resources.

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2012, the allocation to pension and death benefits is 12.70%. The remaining 1.30% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The District's contributions for pension obligations to SERS for the fiscal years ended June 30, 2012, 2011, and 2010, were \$999,200, \$1,255,982 and \$990,624, respectively; 46 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011, and 2010. The District's unpaid contribution for fiscal year 2012 has been recorded as a liability in the appropriate funds.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 9 – PENSION PLANS - (Continued)

B. State Teachers Retirement System

Plan Description - The District contributes to the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio is a statewide retirement plan for licensed teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency controlled, managed and supported, in whole or in part, by the state or any political subdivision thereof. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling toll-free 1-888-227-7877 or by visiting the STRS Ohio Web site at www.strsoh.org.

Plan Options – New members have a choice of three retirement plan options. In addition to the Defined Benefit (DB) Plan, new members are offered a Defined Contribution (DC) Plan and a Combined Plan. The DC plan allows members to allocate all their member contributions and employer contributions equal to 10.5% of earned compensation among various investment choices. The Combined Plan offers features of the DC Plan and the DB Plan. In the Combined Plan, member contributions are allocated to investment choices by the member, and employer contributions are used to fund a defined benefit payment at a reduced level from the regular DB Plan. Contributions into the DC Plan and the Combined Plan are credited to member accounts as employers submit their payroll information to STRS Ohio, generally on a biweekly basis. DC and Combined Plan members will transfer to the DB Plan during their fifth year of membership unless they permanently select the DC or Combined Plan.

DB Plan Benefits – Plan benefits are established under Chapter 3307 of the Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the “formula benefit” or the “money-purchase benefit” calculation. Under the “formula benefit”, the retirement allowance is based on years of credited service and final average salary, which is the average of the member’s three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached. For members with 35 or more years of Ohio contributing service, the first 30 years will be calculated at 2.5% instead of 2.2%. Under the “money-purchase benefit” calculation, a member’s lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

DC Plan Benefits – Benefits are established under Sections 3307.80 to 3307.89 of the Revised Code. For members who select the DC Plan, all member contributions and employer contributions at a rate of 10.5% are placed in an investment account. The member determines how to allocate the member and employer money among various investment choices. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump-sum withdrawal. Employer contributions into members’ accounts are vested after the first anniversary of the first day of paid service. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member’s designated beneficiary is entitled to receive the member’s account balance.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 9 – PENSION PLANS - (Continued)

Combined Plan Benefits – Member contributions are allocated by the member, and employer contributions are used to fund a defined benefit payment. A member's defined benefit is determined by multiplying 1% of the member's final average salary by the member's years of service credit. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60. The defined contribution portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50.

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment as a teacher following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the original retirement allowance. A reemployed retiree may alternatively receive a refund of only member contributions with interest before age 65, once employment is terminated.

Benefits are increased annually by 3% of the original base amount for DB Plan participants.

The DB and Combined Plans offer access to health care coverage to eligible retirees who participated in the plans and their eligible dependents. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. By Ohio law, health care benefits are not guaranteed.

A DB or Combined Plan member with five or more years' credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of members who die before retirement may qualify for survivor benefits. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member who participated in the DB Plan. Death benefit coverage up to \$2,000 can be purchased by participants in the DB, DC or Combined Plans. Various other benefits are available to members' beneficiaries.

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2012, were 10% of covered payroll for members and 14% for employers.

The School's required contributions for pension obligations for the fiscal years ended June 30, 2012, 2011, and 2010 were \$3,307,890, \$3,685,436, and \$3,115,668, respectively; 85 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010. The District's unpaid contribution for fiscal year 2012 has been recorded as a liability in the appropriate funds.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by SERS or STRS have an option to choose Social Security. At fiscal year-end, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS

A. School Employees Retirement System

Postemployment Benefits – In addition to a cost-sharing multiple-employer defined benefit pension plan the School Employees Retirement System of Ohio (SERS) administers two cost-sharing, multiple employer postemployment benefit plans.

Medicare Part B Plan – The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2012 was \$99.90 for most participants, but could be as high as \$319.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50.

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2012, the actuarially required allocation is .75 percent. The District's contributions for the years ended June 30, 2012, 2011 and 2010 were \$59,007, \$68,182, and \$32,549, respectively, 46 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010. The District's unpaid contribution for fiscal year 2012 has been recorded as a liability in the appropriate funds.

Health Care Plan – ORC 3309.375 and 3309.69 permit SERS to offer health care benefits to eligible retirees and beneficiaries. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. SERS offers several types of health plans from various vendors, including HMOs, PPOs, Medicare Advantage and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively.

The ORC provides the statutory authority to fund SERS' postemployment benefits through employer contributions. Active members do not make contributions to the postemployment benefit plans.

The Health Care Fund was established under, and is administered in accordance with Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. For the year ended June 30, 2011, the health care allocation is .55%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. State law provides that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2012, the minimum compensation level was established at \$35,800. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contributions assigned to health care, including the surcharge, for the years ended June 30, 2012, 2011, and 2010 were \$159,728, \$128,290, and \$159,439, respectively, 46 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010. The District's unpaid contribution for fiscal year 2012 has been recorded as a liability in the appropriate funds.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS - (Continued)

The SERS Retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status. The financial reports of SERS' Health Care and Medicare B plans are included in its *Comprehensive Annual Financial Report*. The report can be obtained by contacting SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under Employers/Audit Resources.

B. State Teachers Retirement System

Plan Description - The District contributes to the cost-sharing, multiple employer postemployment benefit Health Plan (the "Plan") administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by writing 275 E. Broad St., Columbus, OH 43215-3371, by calling 1-888-227-7877, or by visiting the STRS Ohio web site at www.strsoh.org.

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2012, STRS Ohio allocated employer contributions equal to 1% of covered payroll to post-employment health care. The District's contributions for health care for the fiscal years ended June 30, 2012, 2011, and 2010 were \$254,453, \$263,245, and \$222,548, respectively; 85 percent has been contributed for fiscal year 2012 and 100 percent for fiscal years 2011 and 2010. The District's unpaid contribution for fiscal year 2012 has been recorded as a liability in the appropriate funds.

NOTE 11 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 240 days for certified and classified personnel. The accumulation for administrators is unlimited. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit to a maximum of 60 days for classified and certified personnel. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave for administrative personnel.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 11 - EMPLOYEE BENEFITS - (Continued)

B. Life Insurance

The District provides life insurance and accidental death and dismemberment insurance to most employees through Central Benefits.

NOTE 12 - CONTINGENCIES

- A. **A. Student Attendance Data Review and Grants** – The Auditor of State is currently performing a statewide review of supporting documentation for student attendance data reported to the Ohio Department of Education. The results of this review are still pending and will be reported separately to the Ohio Department of Education at a later date.

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. This also encompasses the Auditor of State's ongoing review of student attendance data. The District was not sampled however, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2012, if applicable, cannot be determined at this time.

- B. **Litigation** – The District is currently party to legal proceedings of which management cannot determine any outcome at this time.

NOTE 13 - JOINTLY GOVERNED ORGANIZATIONS

Metropolitan Education Council

The Metropolitan Educational Council (MEC) is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The governing board of MEC consists of one representative from each of the member school districts. Financial information can be obtained from Sue Ward, who serves as fiscal officer, at 2100 Citygate Drive, Columbus, Ohio 43219. Payments to MEC during the fiscal year totaled to \$22,830.

Eastland Vocational School District

The Eastland Vocational School District is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating school districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Eastland Vocational School District, Dawn Lemley, who serves as Treasurer, at 4300 Amalgamated Place, P. O. Box 419, Groveport, Ohio 43125-0419.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 13 - JOINTLY GOVERNED ORGANIZATIONS - (Continued)

New Albany-Plain Local Joint Park District

The New Albany-Plain Local Joint Park District is a distinct political subdivision of the State of Ohio operated under the direction of the Board consisting of one representative from each of the participating entities as follows: 1) The Village of New Albany; 2) Plain Township and 3) The New Albany-Plain Local Board of Education. The Park District possesses its own budgeting and taxing authority.

NOTE 14 - INSURANCE PURCHASING POOL

Ohio School Boards Association Workers' Compensation Group Rating Plan - The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of directors consisting of the President, the President-Elect, and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Comp Management Health Systems provides administrative, cost control and actuarial services to the GRP.

NOTE 15 – RELATED ORGANIZATION

Joint Community Growth Management Committee

The New Albany Joint Community Growth Management Committee (the Committee) was created for the purpose of investigating and making recommendations for protecting and promoting open space and maintaining rural areas, in addition to protecting residents from increased taxes.

The Committee shall consist of three representatives appointed by each local governmental entity: The New Albany-Plain Local Board of Education, Plain Township, and the Village of New Albany; and shall answer to their respective appointing entity.

The District is not obligated nor has any interest in the continuance of the Committee nor any payments provided during 2012.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 16 – JOINT OPERATION

New Albany Performing Arts Center - During 2004, the District entered into a joint operating agreement with Village of New Albany (the “Village”), Plain Township (the “Township”) and the New Albany Community Foundation (the “Foundation”) for the operations of the New Albany Performing Arts Center (the “Center”). The Center is being constructed through a joint collaboration between the Village, District and Township. Each of these entities shall own a portion of the Center, as tenants in common, equal to their financial contribution of the construction. The Village, District and Township have committed amounts not to exceed \$5 million, \$5 million, and \$3 million, respectively, to supplement the construction of the Center. The Foundation has committed to use its best efforts to raise approximately \$2.3 million to be applied to an endowment for the purpose of subsidizing the operation of the Center.

The Center will serve both school and community needs, including music, theater, dance and ballet. The Center is run by a six member Board of Trustees (the “Board”) consisting of two members appointed by the District, two members appointed by the Village, one member appointed by the Township and one member appointed by the Foundation. The District does not appoint a voting majority of the Board.

The District had no ongoing financial interest or responsibility in the operation of the Center until final construction and the Performing Arts Center became fully operational of which at this time the relationship between the Performing Arts Center and the District was to be re-evaluated.

The Center became fully operational in June 2008 with an amended operating agreement being finalized in February 2008. The new agreement now provides the District, as well as, the Village and Township with an ongoing equity interests. As a result the District recorded an equity interest in the Performing Arts Center as of June 30, 2008 in the amount equal to its original contribution as a percentage of total contributions compared to the value of the construction cost of the Performing Arts Center, which was \$15,125,158.

Financial information for the Center may be obtained from the Treasurer of the New Albany-Plain Local School District at 55 North High Street, New Albany, OH 43054.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 17 - STATUTORY RESERVES

The District is required by state law to set-aside certain general fund revenue amounts, as defined by statute, into various reserves. These reserves are calculated and presented on a cash basis. During the current fiscal year, the reserve activity was as follows:

	Capital Acquisition
Set-aside cash balance	
as of July 1, 2011	\$ -
Current fiscal year set-aside requirement	756,932
Qualifying Disbursements	(1,061,772)
Total	\$ (304,840)
Set-aside balance at June 30, 2012	\$ -

The District had qualifying disbursements during the year that reduced the set-aside amounts below zero for the capital acquisition reserve; however, this extra amount may not be carried forward to future fiscal years.

NOTE 18 – RESTATEMENT OF PRIOR YEAR BALANCES

Net Asset adjustments are the net effect of changes resulting from revenue and expense recognition adjustments. Because such amounts are the product of adjustments from a prior period, they are not properly included as part of the results of operations of the current period, rather are reported as a direct adjustment to beginning net assets to restate that amount to what it would have been had the adjustment not occurred. The Net Asset adjustment had no net effect on fund balances.

The District’s fiscal year 2011 financial statements contained errors relating to the presentation of the debt and related items, capital assets, equity interest in performing arts center, accrued interest payable, and property taxes.

The effect of these adjustments on net assets is as follows:

Net Assets, June 30, 2011	\$ 37,202,774
Debt and related items	(2,885,479)
Capital assets	2,930,343
Equity interest in performing arts center	(4,920,039)
Accrued interest payable	231,398
Property taxes	(954,674)
Restated Balance, July 1, 2012	\$ 31,604,323

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 19 – OPERATING LEASE

The District is party to an operating lease with New Albany Community Authority and Mount Carmel Health Systems for the lease of building space located at 55 North High Street, New Albany, Ohio. The lease has a term of five years commencing June 1, 2005 and expiring on May 31, 2010, with three renewal options of five years each. The annual rent varies on a yearly basis due to operating expense paid proportionately by the District. Payments during fiscal year 2012 totaled \$155,599 for the fiscal year.

NOTE 20 - WIN-WIN AGREEMENT

The District is party to a win-win agreement with Columbus City School District and other participating suburban districts. The agreement began in 1986 and was amended in 1992. The terms of the Agreement call for automatic renewals every six years unless a board of education takes certain actions to terminate the Agreement. Automatic renewals occurred in 1998, 2004, and 2010.

The agreement provides a number of benefits to participating districts, including border stability, revenue-sharing, property tax revenue predictability, and cooperative programs through the Franklin County Educational Council, which was created by the Agreement. The Agreement also gives districts some predictability in terms of student populations, staffing needs, and expenditures because of the agreement's handling of annexations and territory transfers between districts.

Under the agreement, two Sections provide for payments to be made between districts.

- Section 8 provides payments from Columbus to certain suburban districts based on the valuation of certain types of property in the areas transferred to Columbus. Only four districts originally qualified for payments under Section 8: Canal Winchester, Groveport Madison, Hamilton, and New Albany-Plain Local. However, New Albany no longer qualifies for such payments because its per-pupil valuation now exceeds Columbus's per-pupil valuation, and under the agreement this triggers the end of Section 8 payment eligibility.
- Section 10 provides payments from suburban districts to Columbus based on the valuation of areas not transferred to Columbus.

During the discussions leading up to the 2010 renewal period and continuing after those discussions had concluded, it was discovered through an independent review that Columbus City School District had made a number of billing miscalculations and errors during previous years. The result of these miscalculations and errors is the District is owed \$1,421,575. This amount will be paid to the District in three equal installments over fiscal years 2013, and 2014. The entire amount has been recorded as an intergovernmental receivable as of June 30, 2012.

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REQUIRED SUPPLEMENTARY INFORMATION

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**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Revenues:				
Property taxes	\$ 35,369,792	\$ 34,897,174	\$ 34,897,174	\$ -
Payments in Lieu of Taxes	6,039,591	5,958,889	5,958,889	-
Tuition fees	135,116	133,311	133,311	-
Co-curricular activities	56,657	55,900	55,900	-
Other local revenues	423,599	417,939	417,939	-
Intergovernmental - State	6,988,217	6,894,839	6,894,839	-
Investment Income	1,021	1,007	1,007	-
Total Revenues	<u>49,013,994</u>	<u>48,359,059</u>	<u>48,359,059</u>	<u>-</u>
Expenditures:				
Instruction:				
Regular	30,745,805	23,155,423	23,155,423	-
Special	4,805,015	3,623,785	3,623,785	-
Other Instruction	1,665,235	1,253,627	1,253,627	-
Support Services:				
Pupils	4,406,756	3,323,896	3,323,896	-
Instructional Staff	4,982,790	3,750,794	3,750,794	-
General Administration	108,934	83,175	83,175	-
School Administration	4,973,933	3,761,428	3,761,428	-
Business Operations	2,095,442	1,578,204	1,578,204	-
Maintenance	6,526,176	4,954,436	4,954,436	-
Pupil Transportation	3,623,914	2,733,893	2,733,893	-
Central	324,599	251,239	251,239	-
Non-Instructional	706,344	533,237	533,237	-
Extracurricular Activities	1,659,294	1,248,881	1,248,881	-
Total Expenditures	<u>66,624,237</u>	<u>50,252,018</u>	<u>50,252,018</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	<u>(17,610,243)</u>	<u>(1,892,959)</u>	<u>(1,892,959)</u>	<u>-</u>
Other Financing Sources (Uses):				
Insurance Recoveries	1,170	1,154	1,154	-
Transfers In	1,454,434	1,435,000	1,435,000	-
Transfers Out	(2,714,567)	(2,042,987)	(2,042,987)	-
Total Other Financing Sources (Uses)	<u>(1,258,963)</u>	<u>(606,833)</u>	<u>(606,833)</u>	<u>-</u>
Net Change in Fund Balance	(18,869,206)	(2,499,792)	(2,499,792)	-
Fund Balances at Beginning of Year	18,422,462	18,422,462	18,422,462	-
Prior Year Encumbrances Appropriated	446,747	446,747	446,747	-
Fund Balances at End of Year	<u>\$ 3</u>	<u>\$ 16,369,417</u>	<u>\$ 16,369,417</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1 - BUDGETARY PROCESS

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Franklin and Licking County Budget Commissions for rate determination.

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The revised amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2011.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund level, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1 - BUDGETARY PROCESS - (Continued)

The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant.

The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

NOTE 2 - RECONCILING BUDGET BASIS AND GAAP

The District prepares its budget on a basis of accounting that differs from accounting principles generally accepted in the United States of America (GAAP). The actual column presented on the Budgetary Comparison Schedule – General Fund is prepared in accordance with the budget basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).
- D. Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Statement. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Net Change in Fund Balance

Budget Basis	\$ (2,499,792)
Net Adjustments:	
Revenue Accruals	(125,198)
Expenditure Accruals	(370,121)
Encumbrances	1,283,294
Funds Budgeted as Other Funds	22,058
GAAP Basis	\$ (1,689,759)

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SUPPLEMENTARY INFORMATION

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**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES –
GOVERNMENTAL FUNDS**

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Non-major Governmental Funds

Non-major Governmental Funds account for revenues from specific sources, which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Non-major Governmental Funds follows:

Permanent Improvement – A fund provided to account for all transactions related to acquiring, constructing, or improving school facilities.

Capital Projects/Building – A fund used to account for the receipts and expenditures related to all special bond funds in the district. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Food Service – A fund used to account for the financial activity related to the District's food service operation.

Special Trust – A fund used to account for restricted contributions and donations which the original contributions can be expended for District programs.

Endowment – A fund used to account for and restricted contributions and donations which have been set aside as an investment for public school purposes. The income from this fund may be expended, but the principal must remain intact. The funds may be spent for District purposes.

Uniform School Supplies - A rotary fund provided to account for the purchase and sale of school supplies. This fund is included with the General Fund for financial statement reporting purposes.

Rotary – Special Services – A fund to report any activity go which a fee is charged to external users for goods or services.

Rotary – Internal Services – A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis.

Public School Support – A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e. profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases. This fund is included with the General Fund for financial statement reporting purposes.

Other Local Grants – A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

District Managed Activities – A fund provided to account for those student activity programs which have student participation in the activity but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services – A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district.

School Net – A fund provided to account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low wealth school districts.

Other State Grants – A fund used to account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Education Jobs – A fund used to account for federal funds used to assist states in providing compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary or secondary educational and related services.

Title VI-B IDEA – A fund used to account for federal funds used to assist states in providing an appropriate public education to all children with disabilities.

Title II-D Technology – A fund used to account for federal funds used to assist states in providing support for technology for primary and secondary schools.

Title III Limited English Proficiency – A fund used to account for federal funds used to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency.

Title I Disadvantaged Children – A fund used to provide financial assistance to State and Local educational agencies to meet the special needs of educationally deprived children. Included are the Even Start and Comprehensive School Reform programs.

IDEA Preschool Grant for the Handicapped – The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Title II-A Improving Teacher Quality – A fund used to account for monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

	Permanent Improvement	Capital Projects/ Building	Food Service	Special Trust	Endowment
Assets:					
Cash and Cash Equivalents	\$ 1,041,555	\$ 483,685	\$ 981,469	\$ 10,086	\$ 45,235
Due From Other Governments	-	-	31,920	-	-
Inventory	-	-	18,417	-	-
Total Assets	\$ 1,041,555	\$ 483,685	\$ 1,031,806	\$ 10,086	\$ 45,235
Liabilities:					
Accounts Payable	\$ -	-	\$ -	\$ -	\$ -
Accrued Wages and Benefits Payable	-	-	106,201	-	-
Due to Other Governments	-	-	30,692	-	-
Total Liabilities	-	-	136,893	-	-
Fund Balances:					
Nonspendable:					
Inventories	-	-	18,417	-	-
Restricted for:					
Capital Outlays	1,041,555	483,685	-	-	-
Student Activities	-	-	-	-	-
Food Services	-	-	876,496	-	-
State Funded Programs	-	-	-	-	-
Federally Funded Programs	-	-	-	-	-
Local Sources	-	-	-	10,086	45,235
Total Fund Balances	1,041,555	483,685	894,913	10,086	45,235
Total Liabilities and Fund Balances	\$ 1,041,555	\$ 483,685	\$ 1,031,806	\$ 10,086	\$ 45,235

See accompanying notes to the basic financial statements.

Other Local Grants	District Managed Activities	Auxiliary Services	School Net	Other State Grants	Education Jobs	Title VI-B IDEA	Title II-D Technology
\$ 101,224	\$ 135,945	\$ 10,269	\$ 80,000	\$ 1,824	\$ -	\$ 1,896	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 101,224</u>	<u>\$ 135,945</u>	<u>\$ 10,269</u>	<u>\$ 80,000</u>	<u>\$ 1,824</u>	<u>\$ -</u>	<u>\$ 1,896</u>	<u>\$ -</u>
\$ -	\$ 8,100	\$ 1,693	\$ -	\$ 1,400	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
1,184	-	-	-	-	-	-	-
<u>1,184</u>	<u>8,100</u>	<u>1,693</u>	<u>-</u>	<u>1,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	127,845	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	8,576	80,000	424	-	-	-
-	-	-	-	-	-	1,896	-
100,040	-	-	-	-	-	-	-
<u>100,040</u>	<u>127,845</u>	<u>8,576</u>	<u>80,000</u>	<u>424</u>	<u>-</u>	<u>1,896</u>	<u>-</u>
<u>\$ 101,224</u>	<u>\$ 135,945</u>	<u>\$ 10,269</u>	<u>\$ 80,000</u>	<u>\$ 1,824</u>	<u>\$ -</u>	<u>\$ 1,896</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
(CONTINUED)

	Title III	Title I	IDEA Preschool	Title II-A	Total Nonmajor Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ -	\$ 6,464	\$ -	\$ -	\$ 2,899,652
Due From Other Governments	-	1,681	-	-	33,601
Inventory	-	-	-	-	18,417
Total Assets	\$ -	\$ 8,145	\$ -	\$ -	\$ 2,951,670
Liabilities:					
Accounts Payable	\$ -	\$ 165	\$ -	\$ -	\$ 11,358
Accrued Wages and Benefits Payable	-	5,991	-	-	112,192
Due to Other Governments	-	1,831	-	-	33,707
Total Liabilities	-	7,987	-	-	157,257
Fund Balances:					
Nonspendable:					
Inventories	-	-	-	-	18,417
Restricted for:					
Capital Outlays	-	-	-	-	1,525,240
Student Activities	-	-	-	-	127,845
Food Services	-	-	-	-	876,496
State Funded Programs	-	-	-	-	89,000
Federally Funded Programs	-	158	-	-	2,054
Local Sources	-	-	-	-	155,361
Total Fund Balances	-	158	-	-	2,794,413
Total Liabilities and Fund Balances	\$ -	\$ 8,145	\$ -	\$ -	\$ 2,951,670

See accompanying notes to the basic financial statements.

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**NEW ALBANY - PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

	Permanent Improvement	Capital Projects/ Building	Food Service	Special Trust	Endowment
Revenues:					
Tuition Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Co-Curricular Activities	-	-	3,505	-	-
Charges for Services	-	-	1,560,333	-	-
Other Local Revenues	-	-	-	9,640	12,626
Intergovernmental - State	-	-	3,179	-	-
Intergovernmental - Federal	-	-	273,008	-	-
Investment Income	-	892	13	-	-
Total Revenues	<u>-</u>	<u>892</u>	<u>1,840,038</u>	<u>9,640</u>	<u>12,626</u>
Expenditures:					
Instruction:					
Regular	77,426	-	-	-	9,169
Special	-	-	-	-	-
Other Instruction	-	-	-	-	-
Support services:					
Pupils	-	-	-	-	-
Instructional Staff	-	-	-	-	-
Operation and Maintenance of Plant	211,096	-	-	-	-
Student Transportation	161,920	-	-	-	-
Central	-	-	-	-	-
Food Services	-	-	1,843,140	-	-
Co-Curricular Activities	-	-	-	-	-
Community Services	-	-	-	13,800	-
Total Expenditures	<u>450,442</u>	<u>-</u>	<u>1,843,140</u>	<u>13,800</u>	<u>9,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(450,442)	892	(3,102)	(4,160)	3,457
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(450,442)	892	(3,102)	(4,160)	3,457
Fund Balances - Beginning	1,491,997	482,793	898,015	14,246	41,778
Fund Balances - Ending	<u>\$ 1,041,555</u>	<u>\$ 483,685</u>	<u>\$ 894,913</u>	<u>\$ 10,086</u>	<u>\$ 45,235</u>

See accompanying notes to the basic financial statements.

Other Local Grants	District Managed Activities	Auxiliary Services	School Net	Other State Grants	Education Jobs	Title VI-B IDEA	Title II-D Technology
\$ 79,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	253,855	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	6,747	-	-	-	-	-	-
-	-	63,416	80,000	4,934	-	-	-
-	-	-	-	-	115,963	621,798	847
-	-	-	-	-	-	-	-
<u>79,729</u>	<u>260,602</u>	<u>63,416</u>	<u>80,000</u>	<u>4,934</u>	<u>115,963</u>	<u>621,798</u>	<u>847</u>
73,140	-	-	-	4,510	115,963	-	-
-	-	-	-	-	-	709,551	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	7,195	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	847
-	-	-	-	-	-	-	-
-	233,492	-	-	-	-	-	-
-	-	56,236	-	-	-	-	-
<u>73,140</u>	<u>233,492</u>	<u>56,236</u>	<u>-</u>	<u>4,510</u>	<u>115,963</u>	<u>716,746</u>	<u>847</u>
6,589	27,110	7,180	80,000	424	-	(94,948)	-
-	40,000	-	-	-	-	-	-
-	40,000	-	-	-	-	-	-
6,589	67,110	7,180	80,000	424	-	(94,948)	-
93,451	60,735	1,396	-	-	-	96,844	-
<u>\$ 100,040</u>	<u>\$ 127,845</u>	<u>\$ 8,576</u>	<u>\$ 80,000</u>	<u>\$ 424</u>	<u>\$ -</u>	<u>\$ 1,896</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

**NEW ALBANY - PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
(CONTINUED)

	Title III	Title I	IDEA Preschool	Title II-A	Total Nonmajor Governmental Funds
Revenues:					
Tuition Fees	\$ -	\$ -	\$ -	\$ -	\$ 79,729
Co-Curricular Activities	-	-	-	-	257,360
Charges for Services	-	-	-	-	1,560,333
Other Local Revenues	-	-	-	-	29,013
Intergovernmental - State	-	-	-	-	151,529
Intergovernmental - Federal	6,746	113,647	2,523	31,252	1,165,784
Investment Income	-	-	-	-	905
Total Revenues	<u>6,746</u>	<u>113,647</u>	<u>2,523</u>	<u>31,252</u>	<u>3,244,653</u>
Expenditures:					
Instruction:					
Regular	-	105,988	-	-	386,196
Special	7,455	-	2,523	-	719,529
Other Instruction	-	-	-	30,625	30,625
Support services:					
Pupils	-	500	-	-	500
Instructional Staff	-	7,001	-	-	14,196
Operation and Maintenance of Plant	-	-	-	-	211,096
Student Transportation	-	-	-	-	161,920
Central	-	-	-	627	1,474
Food Services	-	-	-	-	1,843,140
Co-Curricular Activities	-	-	-	-	233,492
Community Services	-	-	-	-	70,036
Total Expenditures	<u>7,455</u>	<u>113,489</u>	<u>2,523</u>	<u>31,252</u>	<u>3,672,204</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(709)	158	-	-	(427,551)
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	40,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
Net Change in Fund Balances	(709)	158	-	-	(387,551)
Fund Balances - Beginning	709	-	-	-	3,181,964
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,794,413</u>

See accompanying notes to the basic financial statements.

**Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP) Budgetary Basis –**

Governmental Funds

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Debt Service			
Total Revenues and Other Sources	\$ 46,318,839	\$ 46,318,839	\$ -
Total Expenditures and Other Uses	<u>45,972,826</u>	<u>45,972,826</u>	<u>-</u>
Net Change in Fund Balance	346,013	346,013	-
Fund Balance - July 1	4,076,802	4,076,802	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ 4,422,815</u>	<u>\$ 4,422,815</u>	<u>\$ -</u>
Permanent Improvement			
Total Revenues and Other Sources	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	<u>451,211</u>	<u>451,211</u>	<u>-</u>
Net Change in Fund Balance	(451,211)	(451,211)	-
Fund Balance - July 1	1,482,315	1,482,315	-
Prior Year Encumbrances Appropriated	10,451	10,451	-
Fund Balance - June 30	<u>\$ 1,041,555</u>	<u>\$ 1,041,555</u>	<u>\$ -</u>
Capital Projects/Building			
Total Revenues and Other Sources	\$ 959	\$ 959	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	959	959	-
Fund Balance - July 1	482,726	482,726	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ 483,685</u>	<u>\$ 483,685</u>	<u>\$ -</u>

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Food Service			
Total Revenues and Other Sources	\$ 1,776,005	\$ 1,776,005	\$ -
Total Expenditures and Other Uses	<u>1,921,142</u>	<u>1,921,142</u>	<u>-</u>
Net Change in Fund Balance	(145,137)	(145,137)	-
Fund Balance - July 1	899,870	899,870	-
Prior Year Encumbrances Appropriated	<u>73,762</u>	<u>73,762</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 828,495</u></u>	<u><u>\$ 828,495</u></u>	<u><u>\$ -</u></u>
Special Trust			
Total Revenues and Other Sources	\$ 9,640	\$ 9,640	\$ -
Total Expenditures and Other Uses	<u>13,800</u>	<u>13,800</u>	<u>-</u>
Net Change in Fund Balance	(4,160)	(4,160)	-
Fund Balance - July 1	14,246	14,246	-
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 10,086</u></u>	<u><u>\$ 10,086</u></u>	<u><u>\$ -</u></u>
Endowment			
Total Revenues and Other Sources	\$ 12,627	\$ 12,627	\$ -
Total Expenditures and Other Uses	<u>10,045</u>	<u>10,045</u>	<u>-</u>
Net Change in Fund Balance	2,582	2,582	-
Fund Balance - July 1	41,713	41,713	-
Prior Year Encumbrances Appropriated	<u>940</u>	<u>940</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 45,235</u></u>	<u><u>\$ 45,235</u></u>	<u><u>\$ -</u></u>

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Uniform School Supplies			
Total Revenues and Other Sources	\$ 191,890	\$ 191,890	\$ -
Total Expenditures and Other Uses	186,051	186,051	-
Net Change in Fund Balance	5,839	5,839	-
Fund Balance - July 1	179,517	179,517	-
Prior Year Encumbrances Appropriated	8,446	8,446	-
Fund Balance - June 30	\$ 193,802	\$ 193,802	\$ -

Rotary - Special Services

Total Revenues and Other Sources	\$ 143,494	\$ 143,494	\$ -
Total Expenditures and Other Uses	159,844	159,844	-
Net Change in Fund Balance	(16,350)	(16,350)	-
Fund Balance - July 1	28,533	28,533	-
Prior Year Encumbrances Appropriated	8,076	8,076	-
Fund Balance - June 30	\$ 20,259	\$ 20,259	\$ -

Rotary - Internal Services

Total Revenues and Other Sources	\$ 95,000	\$ 95,000	\$ -
Total Expenditures and Other Uses	57,007	57,007	-
Net Change in Fund Balance	37,993	37,993	-
Fund Balance - July 1	99,604	99,604	-
Prior Year Encumbrances Appropriated	1,129	1,129	-
Fund Balance - June 30	\$ 138,726	\$ 138,726	\$ -

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Public School Support			
Total Revenues and Other Sources	\$ 275,311	\$ 275,311	\$ -
Total Expenditures and Other Uses	<u>300,648</u>	<u>300,648</u>	<u>-</u>
Net Change in Fund Balance	(25,337)	(25,337)	-
Fund Balance - July 1	171,797	171,797	-
Prior Year Encumbrances Appropriated	<u>5,713</u>	<u>5,713</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 152,173</u></u>	<u><u>\$ 152,173</u></u>	<u><u>\$ -</u></u>
Other Local Grants			
Total Revenues and Other Sources	\$ 79,728	\$ 79,728	\$ -
Total Expenditures and Other Uses	<u>74,121</u>	<u>74,121</u>	<u>-</u>
Net Change in Fund Balance	5,607	5,607	-
Fund Balance - July 1	92,822	92,822	-
Prior Year Encumbrances Appropriated	<u>630</u>	<u>630</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 99,059</u></u>	<u><u>\$ 99,059</u></u>	<u><u>\$ -</u></u>
District Managed Activities			
Total Revenues and Other Sources	\$ 300,601	\$ 300,601	\$ -
Total Expenditures and Other Uses	<u>225,392</u>	<u>225,392</u>	<u>-</u>
Net Change in Fund Balance	75,209	75,209	-
Fund Balance - July 1	60,736	60,736	-
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - June 30	<u><u>\$ 135,945</u></u>	<u><u>\$ 135,945</u></u>	<u><u>\$ -</u></u>

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Auxiliary Services			
Total Revenues and Other Sources	\$ 63,416	\$ 63,416	\$ -
Total Expenditures and Other Uses	59,440	59,440	-
Net Change in Fund Balance	3,976	3,976	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	1,397	1,397	-
Fund Balance - June 30	\$ 5,373	\$ 5,373	\$ -
School Net			
Total Revenues and Other Sources	\$ 80,000	\$ 80,000	\$ -
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	80,000	80,000	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ 80,000	\$ 80,000	\$ -
Other State Grants			
Total Revenues and Other Sources	\$ 4,934	\$ 4,934	\$ -
Total Expenditures and Other Uses	4,690	4,690	-
Net Change in Fund Balance	244	244	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ 244	\$ 244	\$ -

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Education Jobs			
Total Revenues and Other Sources	\$ 115,963	\$ 115,963	\$ -
Total Expenditures and Other Uses	<u>115,963</u>	<u>115,963</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title VI-B IDEA			
Total Revenues and Other Sources	\$ 682,439	\$ 682,439	\$ -
Total Expenditures and Other Uses	<u>718,643</u>	<u>718,643</u>	<u>-</u>
Net Change in Fund Balance	(36,204)	(36,204)	-
Fund Balance - July 1	5,804	5,804	-
Prior Year Encumbrances Appropriated	30,400	30,400	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title II-D			
Total Revenues and Other Sources	\$ 847	\$ 847	\$ -
Total Expenditures and Other Uses	<u>847</u>	<u>847</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Title III			
Total Revenues and Other Sources	\$ 6,746	\$ 6,746	\$ -
Total Expenditures and Other Uses	7,455	7,455	-
Net Change in Fund Balance	(709)	(709)	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	709	709	-
Fund Balance - June 30	\$ -	\$ -	\$ -

IDEA Preschool

Total Revenues and Other Sources	\$ 2,523	\$ 2,523	\$ -
Total Expenditures and Other Uses	2,523	2,523	-
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ -	\$ -	\$ -

Title II-A

Total Revenues and Other Sources	\$ 31,252	\$ 31,252	\$ -
Total Expenditures and Other Uses	31,252	31,252	-
Net Change in Fund Balance	-	-	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ -	\$ -	\$ -

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
- GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance Over/(Under)
Title I			
Total Revenues and Other Sources	\$ 111,966	\$ 111,966	\$ -
Total Expenditures and Other Uses	106,582	106,582	-
Net Change in Fund Balance	5,384	5,384	-
Fund Balance - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance - June 30	\$ 5,384	\$ 5,384	\$ -

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**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES –
FIDUCIARY FUNDS**

Agency Fund

The Agency Fund is used to account for those assets held by the District as an agent for individuals, private organization, and other governmental units.

Student Managed Activity Fund

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program.

**Combining Statement of Changes in Assets and Liabilities –
Fiduciary Funds**

**NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Agency Fund	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Pooled Cash and Cash Equivalents	\$ 141,541	\$ 247,854	\$ (207,065)	\$ 182,330
Total Assets	<u>\$ 141,541</u>	<u>\$ 247,854</u>	<u>\$ (207,065)</u>	<u>\$ 182,330</u>
Liabilities				
Accounts Payable	\$ 1,738	\$ 5,689	\$ (1,738)	\$ 5,689
Held for Student Liabilities	12,749	15,961	(12,749)	15,961
Held for Others	127,054	262,341	(228,715)	160,680
Total Liabilities	<u>\$ 141,541</u>	<u>\$ 283,991</u>	<u>\$ (243,202)</u>	<u>\$ 182,330</u>
Student Managed Activities Fund				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Pooled Cash and Cash Equivalents	\$ 166,013	\$ 417,607	\$ (378,092)	\$ 205,528
Total Assets	<u>\$ 166,013</u>	<u>\$ 417,607</u>	<u>\$ (378,092)</u>	<u>\$ 205,528</u>
Liabilities				
Held for Student Liabilities	\$ -	\$ 10,438	\$ -	\$ 10,438
Held for Others	166,013	417,607	(388,530)	195,090
Total Liabilities	<u>\$ 166,013</u>	<u>\$ 428,045</u>	<u>\$ (388,530)</u>	<u>\$ 205,528</u>
Total Fiduciary Funds				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Pooled Cash and Cash Equivalents	\$ 307,554	\$ 665,461	\$ (585,157)	\$ 387,858
Total Assets	<u>\$ 307,554</u>	<u>\$ 665,461</u>	<u>\$ (585,157)</u>	<u>\$ 387,858</u>
Liabilities				
Accounts Payable	\$ 1,738	\$ 5,689	\$ (1,738)	\$ 5,689
Held for Student Liabilities	12,749	26,399	(12,749)	26,399
Held for Others	293,067	679,948	(617,245)	355,770
Total Liabilities	<u>\$ 307,554</u>	<u>\$ 712,036</u>	<u>\$ (631,732)</u>	<u>\$ 387,858</u>



Statistical Section

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Statistical Section

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

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial position has changed over time.

Revenue Capacity

These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source(s), the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Economic and Demographic Information

These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the financial statements for the relevant year. The District implemented GASB Statement 34 for the year ended June 30, 2003; schedules presenting government-wide information include information beginning in that fiscal year.

TABLE 1

New Albany-Plain Local School District
Net Assets by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2003	2004	2005	2006	2007
Invested in Capital Assets, Net of Related Debt	20,895,833	11,874,410	9,761,660	8,062,788	7,573,170
Restricted for:					
Capital Projects	4,090,795	10,090,342	1,832,449	902,304	1,528,997
Debt Service	1,163,576	2,108,710	3,083,603	3,931,256	5,460,077
Other Purposes	892,926	512,443	795,315	779,053	795,107
Unrestricted (Deficit)	(1,912,739)	2,100,494	4,688,832	4,303,384	13,186,946
Total Net Assets	\$ 25,130,391	\$ 26,686,399	\$ 20,161,859	\$ 17,978,785	\$ 28,544,297

TABLE 1 (Continued)

2008	2009	2010	2011	2012
6,942,381	4,902,009	3,103,061	3,807,408	3,001,709
2,216,017	3,079,374	2,409,293	1,974,790	1,525,240
4,852,264	5,963,476	6,265,829	3,313,361	7,064,459
863,627	1,019,276	1,290,039	1,174,405	1,269,173
13,271,844	19,323,611	21,968,537	21,334,359	18,503,723
<u>\$ 28,146,133</u>	<u>\$ 34,287,746</u>	<u>\$ 35,036,759</u>	<u>\$ 31,604,323</u>	<u>\$ 31,364,304</u>

TABLE 2

New Albany-Plain Local School District
Changes in Net Assets of Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

	2003	2004	2005	2006	2007
Expenses					
Instructional Services					
Regular Instruction	11,178,605	\$ 13,712,253	\$ 17,619,792	\$ 18,617,609	\$ 20,341,816
Special Instruction	1,699,987	1,863,984	2,492,250	3,068,394	3,720,634
Other Instruction	572,883	1,063,510	1,197,340	1,630,061	1,907,731
Support Services					
Operation and Maintenance of Plant	3,097,775	3,305,155	3,430,423	4,224,973	4,565,716
School Administration Services	1,924,658	2,401,233	2,991,157	2,910,372	3,287,570
Instructional Staff Services	1,171,595	1,174,914	1,619,896	1,344,769	1,430,831
Pupil Support Services	1,210,456	1,265,799	1,474,668	1,650,364	2,038,270
Noninstructional Services	628,535	549,106	663,763	623,572	655,255
Business Operation Services	762,150	873,893	997,781	1,177,380	1,504,636
Student Transportation Services	1,519,456	1,739,680	1,997,890	2,328,809	2,364,415
Food Services	635,154	728,855	871,224	1,075,574	1,220,015
Central Support Services	517,497	189,654	162,832	183,340	200,053
General Administration Services	66,366	55,568	42,490	78,493	36,758
Co-curricular Activities	1,057,923	1,225,852	1,871,668	2,015,437	2,164,849
Community Services	381,507	258,283	340,469	347,935	331,807
Interest and Fiscal Charges	3,174,939	4,890,016	4,422,419	4,440,706	4,573,202
<i>Total Expenses</i>	<u>29,599,486</u>	<u>35,297,755</u>	<u>42,196,062</u>	<u>45,717,788</u>	<u>50,343,558</u>
Program Revenues					
Charges for Services					
Instructional Services					
Regular Instruction	139,162	238,395	20,495	123,412	237,726
Special Instruction	-	-	-	-	-
Support Services					
School Administration Services	101,064	-	-	-	149,085
Noninstructional Services	-	-	-	-	-
Student Transportation Services	75,030	16,848	-	-	-
Food Services	614,152	739,323	909,012	995,407	1,108,700
Co-curricular Activities	201,814	429,524	419,714	477,781	431,921
Community Services	54,608	137,820	231,917	193,063	202,364

TABLE 2 (Continued)

	2008	2009	2010	2011	2012
\$	22,770,760	\$ 23,641,775	\$ 25,710,032	\$ 27,964,954	\$ 26,959,107
	3,387,429	3,545,003	5,675,960	5,104,864	4,459,481
	2,254,668	2,471,099	1,377,417	1,158,264	1,281,520
	4,555,534	4,527,618	4,874,754	4,839,173	4,953,228
	3,088,341	3,188,968	3,245,307	3,390,913	3,615,540
	1,725,831	1,830,033	1,848,469	3,022,696	4,149,613
	2,369,155	2,688,509	3,086,251	3,091,036	3,347,830
	1,082,656	500,981	547,262	718,386	24,868
	1,734,438	1,732,937	1,914,808	1,793,867	1,696,430
	2,532,345	2,520,125	2,577,797	2,893,335	2,933,846
	1,416,746	1,440,009	1,522,331	1,701,157	1,846,693
	239,663	294,848	389,872	392,741	223,389
	73,388	62,520	56,280	47,949	84,179
	2,154,543	2,128,718	2,172,429	2,094,290	2,157,761
	472,630	332,724	143,191	207,908	274,970
	4,960,848	4,533,747	4,476,887	4,745,676	3,198,725
	<u>54,818,975</u>	<u>55,439,614</u>	<u>59,619,047</u>	<u>63,167,209</u>	<u>61,207,180</u>
	240,329	288,599	421,802	429,078	525,933
	-	-	144,986	157,965	115
	113,467	103,471	101,591	17,152	120,340
	-	11,155	-	-	450
	-	-	-	-	-
	1,320,182	1,401,824	1,469,868	1,506,690	1,563,838
	459,969	496,713	439,992	536,953	445,150
	164,848	190,520	22,042	25,832	9,640

TABLE 2 (Continued)

New Albany-Plain Local School District
Changes in Net Assets of Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

	2003	2004	2005	2006	2007
Operating Grants and Contributions					
Regular Instruction	16,737	59,692	63,457	4,000	4,000
Special Instruction	140,136	402,627	438,873	524,609	729,820
Other Instruction	-	12,100	25,300	11,200	21,300
Operation and Maintenance of Plant	-	-	-	-	-
Instructional Staff Services	8,050	23,140	11,852	3,925	3,300
Pupil Support Services	-	-	-	-	-
Student Transportation Services	-	-	18,608	18,608	593,151
Food Services	43,339	52,085	81,586	114,393	115,504
Central Support Services	107,508	145,620	65,728	76,587	75,156
Community Services	74,770	68,741	44,041	39,309	49,618
<i>Total Program Revenues</i>	<u>1,576,370</u>	<u>2,325,915</u>	<u>2,330,583</u>	<u>2,582,294</u>	<u>3,721,645</u>
Net Expense	<u>(28,023,116)</u>	<u>(32,971,840)</u>	<u>(39,865,479)</u>	<u>(43,135,494)</u>	<u>(46,621,913)</u>
General Revenues					
Property Taxes and Payments in Lieu of Taxes	19,403,704	27,636,455	30,622,864	33,802,785	49,831,107
Grants and Entitlements not Restricted to Specific Programs	5,071,281	6,136,154	8,019,438	5,810,090	5,905,485
Contribution to Joint Venture	-	-	(5,000,000)	-	-
Contribution of Equity Interest in Performing Arts C	-	-	-	-	-
Investment Earnings	454,140	250,056	288,804	509,807	835,721
Other Local Revenues	474,449	505,183	675,707	829,738	615,112
<i>Total General Revenues</i>	<u>25,403,574</u>	<u>34,527,848</u>	<u>34,606,813</u>	<u>40,952,420</u>	<u>57,187,425</u>
<i>Change in Net Assets</i>	<u>\$ (2,619,542)</u>	<u>\$ 1,556,008</u>	<u>\$ (5,258,666)</u>	<u>\$ (2,183,074)</u>	<u>\$ 10,565,512</u>

TABLE 2 (Continued)

2008	2009	2010	2011	2012
-	-	-	-	307,032
835,216	777,492	887,993	1,076,431	714,963
15,200	2,800	2,800	-	30,625
-	20,178	110,041	169,331	-
2,970	2,970	-	-	13,253
-	-	-	-	501
599,082	605,073	654,523	720,194	-
145,321	159,347	233,177	276,475	276,187
81,669	61,172	54,737	53,680	1,474
64,320	74,370	70,166	71,654	63,416
<u>4,042,573</u>	<u>4,195,684</u>	<u>4,613,718</u>	<u>5,041,435</u>	<u>4,072,917</u>
<u>(50,776,402)</u>	<u>(51,243,930)</u>	<u>(55,005,329)</u>	<u>(58,125,774)</u>	<u>(57,134,263)</u>
42,123,696	48,306,837	46,850,696	46,625,753	47,455,155
6,127,026	6,690,344	7,740,956	7,601,996	9,006,798
-	-	-	-	-
-	-	-	-	-
914,844	390,094	180,761	73,932	34,453
1,212,671	1,998,268	981,929	391,657	397,838
<u>50,378,237</u>	<u>57,385,543</u>	<u>55,754,342</u>	<u>54,693,338</u>	<u>56,894,244</u>
<u>\$ (398,165)</u>	<u>\$ 6,141,613</u>	<u>\$ 749,013</u>	<u>\$ (3,432,436)</u>	<u>\$ (240,019)</u>

TABLE 3

New Albany-Plain Local School District
Program Revenues by Function
Last Ten Fiscal Years
(accrual basis of accounting)

<i>Function</i>	2003	2004	2005	2006	2007
Regular Instruction	155,899	298,087	83,952	127,412	241,726
Special Instruction	140,136	402,627	438,873	524,609	729,820
Continuing	-	12,100	25,300	11,200	21,300
Operation and Maintenance of Plant	-	-	-	-	-
Instructional Staff Support Services	8,050	23,140	11,852	3,925	3,300
Pupil Support Services	-	-	-	-	-
Administration Support Services	101,064	-	-	-	149,085
Noninstructional Services	-	-	-	-	-
Pupil Transportation Support Services	75,030	16,848	18,608	18,608	593,151
Food Services Support	657,491	791,408	990,598	1,109,800	1,224,204
Central Support Services	107,508	145,620	65,728	76,587	75,156
Community Services	129,378	206,561	275,958	232,372	251,982
Co-curricular Activities	201,814	429,524	419,714	477,781	431,921
<i>Total Program Revenues</i>	<u>\$ 1,576,370</u>	<u>\$ 2,325,915</u>	<u>\$ 2,330,583</u>	<u>\$ 2,582,294</u>	<u>\$ 3,721,645</u>

TABLE 3 (Continued)

2008	2009	2010	2011	2012
240,329	288,599	566,788	429,078	832,965
835,216	777,492	887,993	1,234,396	715,078
15,200	2,800	2,800	-	30,625
-	20,178	110,041	169,331	-
2,970	2,970	-	-	13,253
-	-	-	-	501
113,467	103,471	101,591	17,152	120,340
-	11,155	-	-	450
599,082	605,073	654,523	720,194	-
1,465,503	1,561,171	1,703,045	1,783,165	1,840,025
81,669	61,172	54,737	53,680	1,474
229,168	264,890	92,208	97,486	73,056
459,969	496,713	439,992	536,953	445,150
<u>\$ 4,042,573</u>	<u>\$ 4,195,684</u>	<u>\$ 4,613,718</u>	<u>\$ 5,041,435</u>	<u>\$ 4,072,917</u>

TABLE 4

New Albany-Plain Local School District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2003	2004	2005	2006	2007
General Fund					
Nonspendable	N/A	N/A	N/A	N/A	N/A
Assigned	N/A	N/A	N/A	N/A	N/A
Unassigned	N/A	N/A	N/A	N/A	N/A
Reserved	\$ 238,778	\$ 4,685,640	\$ 6,243,244	\$ 5,037,933	\$ 13,197,330
Unreserved	(1,901,613)	(2,113,484)	(1,335,883)	(407,769)	2,151,115
<i>Total General Fund</i>	<u>(1,662,835)</u>	<u>2,572,156</u>	<u>4,907,361</u>	<u>4,630,164</u>	<u>15,348,445</u>
All Other Governmental Funds					
Nonspendable	N/A	N/A	N/A	N/A	N/A
Restricted	N/A	N/A	N/A	N/A	N/A
Unassigned	N/A	N/A	N/A	N/A	N/A
Reserved	3,748,716	3,810,739	1,816,764	1,627,750	3,318,479
Unreserved, Undesignated, Reported in:					
Building Funds	19,085,280	6,955,946	1,029,544	294,141	361,020
Capital Projects Funds	411,734	253,641	316,485	187,769	579,169
Debt Service Funds	1,493,933	1,275,665	1,802,903	2,786,848	2,844,914
Special Revenue Funds	456,318	498,459	741,030	744,243	691,898
<i>Total All Other Governmental Funds</i>	<u>25,195,981</u>	<u>12,794,450</u>	<u>5,706,726</u>	<u>5,640,751</u>	<u>7,795,480</u>
<i>Total Governmental Funds</i>	<u>\$ 23,533,146</u>	<u>\$ 15,366,606</u>	<u>\$ 10,614,087</u>	<u>\$ 10,270,915</u>	<u>\$ 23,143,925</u>

N/A- Fund Balance classifications are not applicable due to implementation of GASB 54 in fiscal year 2011 including restatement of fiscal year 2010.

TABLE 4 (Continued)

2008	2009	2010	2011	2012
N/A	N/A	N/A	\$ -	\$ -
N/A	N/A	N/A	664,139	1,522,715
N/A	N/A	N/A	26,706,800	24,158,465
\$ 11,660,808	\$ 13,311,123	\$ 15,047,616	N/A	N/A
6,477,635	11,127,186	11,903,310	N/A	N/A
<u>18,138,443</u>	<u>24,438,309</u>	<u>26,950,926</u>	<u>27,370,939</u>	<u>25,681,180</u>
N/A	N/A	N/A	21,461	18,417
N/A	N/A	N/A	9,838,003	10,061,469
N/A	N/A	N/A	-	-
2,937,531	3,081,320	2,761,965	N/A	N/A
444,139	477,553	-	N/A	N/A
1,220,532	2,001,740	2,349,051	N/A	N/A
2,538,592	3,525,870	3,849,278	N/A	N/A
785,213	940,798	1,181,229	N/A	N/A
<u>7,926,007</u>	<u>10,027,281</u>	<u>10,141,523</u>	<u>9,859,464</u>	<u>10,079,886</u>
<u>\$ 26,064,450</u>	<u>\$ 34,465,590</u>	<u>\$ 37,092,449</u>	<u>\$ 37,230,403</u>	<u>\$ 35,761,066</u>

TABLE 5

New Albany-Plain Local School District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2003	2004	2005	2006	2007
Revenues					
Property Taxes and					
Payment in Lieu of Taxes	\$ 19,155,750	\$ 27,806,155	\$ 30,319,864	\$ 33,761,785	\$ 49,438,107
Intergovernmental	5,457,829	6,910,056	8,768,883	6,602,721	7,497,334
Investment Income	454,140	250,056	288,804	509,807	835,721
Co-curricular Activities	302,878	429,524	406,054	477,781	501,781
Charges for Services	614,152	739,323	909,012	995,407	1,108,700
Tuition and Fees	214,192	376,215	398,219	471,601	490,109
Other	361,769	522,031	543,560	674,612	644,318
<i>Total Revenues</i>	<u>26,560,710</u>	<u>37,033,360</u>	<u>41,634,396</u>	<u>43,493,714</u>	<u>60,516,070</u>
Expenditures					
Current:					
Instruction:					
Regular	10,103,280	11,094,597	13,290,685	15,102,442	16,769,438
Special	1,702,824	1,874,048	2,481,590	3,064,437	3,672,835
Other	572,883	1,063,510	1,197,340	1,629,566	1,907,236
Support Services:					
Operation and Maintenance of Plant	3,030,478	3,220,983	3,485,756	4,136,716	4,550,544
School Administration Services	1,909,554	2,359,485	2,971,345	2,868,720	3,198,941
Instructional Staff Services	1,114,834	1,108,330	1,496,331	1,264,041	1,322,516
Pupil Support Services	1,227,532	1,243,077	1,444,557	1,643,773	2,040,744
Noninstructional Services	628,535	549,106	663,763	623,572	655,255
Business Operation Services	768,412	888,911	992,194	1,149,720	1,502,060
Student Transportation Services	1,687,822	1,900,354	2,156,355	2,683,916	2,013,684
Food Services	618,219	698,252	851,466	1,088,612	1,213,942
Central Support Services	515,677	192,367	162,832	183,340	215,130
General Administration Services	66,366	55,568	42,490	78,493	36,758
Co-curricular Activities	999,139	1,107,853	1,352,908	1,491,855	1,638,790
Community Services	378,958	255,999	340,469	347,935	331,807
Capital Outlay	16,259,224	13,233,696	6,141,341	1,360,444	63,879
Debt Service:					
Issuance Costs	-	-	-	273,023	287,839
Principal Retirement	780,725	19,007,435	807,527	1,371,149	2,341,646
Interest and Fiscal Charges	2,627,640	4,594,238	3,996,454	4,142,592	4,167,855
Net SWAP Termination Payment	-	-	-	-	-
<i>Total Expenditures</i>	<u>44,992,102</u>	<u>64,447,809</u>	<u>43,875,403</u>	<u>44,504,346</u>	<u>47,930,899</u>
<i>Excess of Revenues Over</i>					
<i>(Under) Expenditures</i>	<u>(18,431,392)</u>	<u>(27,414,449)</u>	<u>(2,241,007)</u>	<u>(1,010,632)</u>	<u>12,585,171</u>
Other Financing Sources (Uses)					
Inception of Capital Lease	-	-	-	394,437	-
Contribution to Joint Venture	-	-	(5,000,000)	-	-
Other	57,926	-	-	-	-
Refunding Bonds Issued	-	-	-	15,944,993	17,904,975
Premium on Refunding Bonds Issued	-	752,909	-	1,274,236	1,132,484
Discount on Refunding Bonds Issued	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	(16,946,206)	(18,749,620)
Proceeds from Sale of Bonds	-	18,495,000	-	-	-
Premium on Bonds Sold	-	-	-	-	-
Proceeds from Sale of Long Term Notes	18,649,637	-	-	-	-
Premium on Sale of Notes	-	-	2,700,000	-	-
Transfers In	818,545	76,897	80,000	86,564	55,000
Transfers Out	(818,545)	(76,897)	(80,000)	(86,564)	(55,000)
<i>Total Other Financing Sources (Uses)</i>	<u>18,707,563</u>	<u>19,247,909</u>	<u>(2,300,000)</u>	<u>667,460</u>	<u>287,839</u>
<i>Net Change in Fund Balances</i>	<u>\$ 276,171</u>	<u>\$ (8,166,540)</u>	<u>\$ (4,541,007)</u>	<u>\$ (343,172)</u>	<u>\$ 12,873,010</u>
Debt Service as a Percentage of Noncapital Expenditures	10.4%	46.3%	11.7%	12.5%	13.9%

TABLE 5 (Continued)

	2008	2009	2010	2011	2012
\$	42,097,992	\$ 48,149,546	\$ 46,928,454	\$ 47,753,664	\$ 47,585,376
	8,425,821	9,182,626	9,816,249	10,008,755	8,992,674
	914,844	390,094	180,761	74,091	34,453
	427,918	419,948	531,502	671,810	719,588
	1,320,182	1,397,945	1,469,868	1,506,531	1,560,333
	546,696	589,516	546,656	439,124	356,417
	661,402	1,294,261	1,008,952	460,754	425,812
	<u>54,394,855</u>	<u>61,423,936</u>	<u>60,482,442</u>	<u>60,914,729</u>	<u>59,674,653</u>
	18,410,977	19,997,300	22,170,645	24,242,675	23,504,486
	3,392,898	3,498,120	5,706,040	5,057,384	4,387,159
	2,254,173	2,470,604	1,376,922	1,118,678	1,276,835
	4,507,868	4,478,803	4,831,985	4,788,709	5,031,596
	3,053,562	3,126,068	3,328,472	3,270,554	3,691,706
	1,592,670	1,749,791	1,774,179	2,836,154	4,167,850
	2,353,233	2,636,482	3,114,998	3,131,989	3,311,980
	1,082,656	500,981	547,262	718,386	24,868
	1,714,894	1,711,415	1,895,649	1,795,106	1,677,910
	2,495,722	2,361,963	2,342,197	2,667,181	2,825,927
	1,409,664	1,423,614	1,507,350	1,689,153	1,843,140
	234,903	278,594	394,016	3,857,255	228,996
	73,388	62,520	56,280	47,949	84,179
	1,635,124	1,592,364	1,646,544	1,610,997	1,636,420
	472,630	456,166	266,633	331,350	274,970
	857,663	-	-	-	-
	537,542	-	-	-	369,701
	2,208,995	2,218,793	2,857,467	2,500,759	3,960,000
	4,894,334	4,528,923	4,038,944	4,731,902	2,664,934
	-	-	-	-	5,636,700
	<u>53,182,896</u>	<u>53,092,501</u>	<u>57,855,583</u>	<u>64,396,181</u>	<u>66,599,357</u>
	<u>1,211,959</u>	<u>8,331,435</u>	<u>2,626,859</u>	<u>(3,481,452)</u>	<u>(6,924,704)</u>
	-	-	-	-	-
	-	-	-	-	-
	-	3,400,000	-	-	1,154
	1,708,000	84,705	-	-	32,014,040
	-	-	-	-	6,075,348
	-	(3,415,000)	-	(8,695,124)	(32,635,175)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	8,140,000	-
	566	-	-	703,000	-
	1,010,307	75,000	308,688	274,488	272,987
	<u>(1,010,307)</u>	<u>(75,000)</u>	<u>(308,688)</u>	<u>(274,488)</u>	<u>(272,987)</u>
	<u>1,708,566</u>	<u>69,705</u>	<u>-</u>	<u>147,876</u>	<u>5,455,367</u>
\$	<u>2,920,525</u>	<u>\$ 8,401,140</u>	<u>\$ 2,626,859</u>	<u>\$ (3,333,576)</u>	<u>\$ (1,469,337)</u>
	13.4%	12.8%	12.4%	11.4%	10.1%

TABLE 6

New Albany-Plain Local School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Tax Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value
2002	510,393,850	86,499,300	1,705,409,000	35,473,264	4,973,949,326
2003	553,440,640	88,292,570	1,833,523,457	36,646,909	5,343,343,903
2004	589,903,530	103,090,850	1,979,983,943	47,688,581	5,793,350,068
2005	719,234,840	107,245,510	2,361,372,429	44,649,453	6,874,348,233
2006	749,542,240	111,954,990	2,461,420,657	40,462,745	7,148,238,292
2007	763,642,530	107,891,710	2,490,097,829	37,009,112	7,220,305,544
2008	778,286,160	117,927,120	2,560,609,371	32,371,414	7,408,516,530
2009	768,536,440	120,976,440	2,541,465,371	21,393,290	7,322,453,318
2010	762,644,840	121,158,200	2,525,151,543	23,342,330	7,281,411,065
2011	687,670,440	119,150,110	2,305,201,571	21,153,020	6,646,727,404

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is

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

Values are shown net of exempt property.

Source: Ohio Department of Taxation

TABLE 6 (Continued)

Tangible Personal Property		Total			Effective Tax Rate (Per \$1,000 of Assessed Value)	Voted Tax Rate (Per \$1,000 of Assessed Value)
General Business		Assessed Value	Estimated Actual Value	Ratio		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio		
19,266,230	77,064,920	651,632,644	6,756,423,246	10%	29.32	50.17
19,935,780	79,743,120	698,315,899	7,256,610,480	10%	37.24	59.15
21,610,700	86,442,800	762,293,661	7,859,776,811	10%	35.80	59.60
21,742,340	86,969,360	892,872,143	9,322,690,022	10%	33.59	56.16
20,940,880	83,763,520	922,900,855	9,693,422,469	10%	42.59	64.94
17,828,972	71,315,888	926,372,324	9,781,719,261	9%	42.53	64.73
12,658,684	50,634,736	941,243,378	10,019,760,637	9%	42.24	64.40
1,082,840	4,331,360	911,989,010	9,868,250,050	9%	46.54	66.95
499,420	1,997,680	907,644,790	9,808,560,288	9%	46.74	67.15
-	-	827,973,570	8,951,928,976	9%	48.32	68.36

TABLE 7

New Albany-Plain Local School District
Property Tax Rates
(per \$1,000 of assessed value)
Last Ten Years

Tax Year/ Collection Year	Direct Rates				
	Voted			Unvoted	Total
	General	Bond	Perm. Improve.		
2011/2012	54.60	9.26	0.00	4.50	68.36
2010/2011	54.60	8.05	0.00	4.50	67.15
2009/2010	54.60	7.85	0.00	4.50	66.95
2008/2009	50.40	7.50	2.00	4.50	64.40
2007/2008	50.73	7.50	2.00	4.50	64.73
2006/2007	50.79	7.65	2.00	4.50	64.94
2005/2006	41.79	7.87	2.00	4.50	56.16
2004/2005	45.50	7.60	2.00	4.50	59.60
2003/2004	45.40	7.25	2.00	4.50	59.15
2002/2003	37.52	6.15	2.00	4.50	50.17

Source: Franklin County Auditor's Office; Ohio Department of Taxation

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

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

TABLE 7 (Continued)

Overlapping Rates						
Library Operating	Franklin County	City of New Albany	Eastland Career Vocational	Blendon Township	Plain Township	Columbus City
4.49	18.07	1.94	2.00	29.10	13.77	3.14
4.49	18.07	1.94	2.00	29.10	13.77	3.14
3.89	18.07	1.94	5.00	26.56	13.77	3.14
3.89	18.49	1.94	2.00	26.56	13.77	3.14
3.89	18.49	1.94	2.00	26.56	13.77	3.14
2.20	18.44	1.94	2.00	26.51	11.27	3.14
2.20	18.44	1.94	2.00	26.55	11.57	3.14
2.20	18.44	1.94	2.00	25.02	11.69	3.14
2.20	18.44	1.94	2.00	25.04	11.79	3.14
0.00	17.64	1.94	2.00	25.40	11.17	3.14

TABLE 8

New Albany-Plain Local School District
Property Tax Levies and Collections (1)
Last Ten Years

Calendar Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2002	19,338,719	19,300,036	99.80%	420,346	19,720,382	101.97%
2003	22,970,909	22,500,793	97.95%	712,795	23,213,588	101.06%
2004	31,170,584	30,461,847	97.73%	651,928	31,113,775	99.82%
2005	33,027,654	32,377,177	98.03%	535,503	32,912,680	99.65%
2006	36,472,988	34,742,641	95.26%	712,510	35,455,151	97.21%
2007	47,403,989	45,029,502	94.99%	577,985	45,607,487	96.21%
2008	48,237,636	44,613,801	92.49%	1,170,736	45,784,537	94.91%
2009	47,896,299	45,060,457	94.08%	501,836	45,562,293	95.13%
2010	51,125,874	47,807,528	93.51%	1,308,891	49,116,419	96.07%
2011	51,122,334	47,614,815	93.14%	1,106,885	48,721,700	95.30%

Source: Franklin County Auditor's Office

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

(2) The 2012 information cannot be presented because all collections have not been made by June 30, 2012.

(3) The County does not identify delinquent tax collections by tax year.

TABLE 9

New Albany-Plain Local School District

Principal Taxpayers

Real Estate Tax

2011 and 2002 (1)

Name of Taxpayer	2011	
	Assessed Value	Percent of Real Property Assessed Value
New Albany Co. LLC	\$ 41,370,200	5.00%
Leslie H. Wexner	17,869,060	2.16%
4701 Rexwood Drive	9,975,000	1.20%
Abercrombie & Fitch	7,226,840	0.87%
Meijer Stores LP	5,670,010	0.68%
Fairway Lakes LLC	5,530,040	0.67%
Tween Brand Service Co.	5,127,230	0.62%
Berkeley Park LLC	4,760,000	0.57%
Stephen L. Harper	3,924,310	0.47%
Golf Club Co.	3,808,750	0.46%
TOTALS	\$ 105,261,440	12.71%
Total Assessed Valuation	\$ 827,973,570	
Name of Taxpayer	2002	
	Assessed Value	Percent of Real Property Assessed Value
New Albany Co. LLC	\$ 47,015,170	7.21%
Leslie H. Wexner	17,739,990	2.72%
4701 Rexwood Drive	9,450,000	1.45%
Fairway Lakes LLC	7,185,510	1.10%
Too Brands	5,277,940	0.81%
Sterling Ventures II	5,152,040	0.79%
Meijer Stores LP	4,253,550	0.65%
T & R New Albany	3,220,010	0.49%
HHD & B LLC	3,119,410	0.48%
Golf Club Co.	3,011,490	0.46%
Totals	\$ 105,425,110	16.18%
Total Assessed Valuation	\$ 651,632,644	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2012 and 2003 collections were based.

TABLE 10

New Albany-Plain Local School District
Principal Taxpayers
Tangible Personal Property Tax
2011 and 2002 (1)

Name of Taxpayer	2011	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Not Applicable (2)		
Total	\$ -	
Total Assessed Valuation	\$ -	
Name of Taxpayer	2002	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Meijer Stores LP	\$ 2,103,040	10.92%
Discover Financial Services Inc.	1,859,240	9.65%
IBM Credit Corporation	1,293,880	6.72%
Abercrombie & Fitch Trading Co.	1,217,430	6.32%
New Albany Company LLC	1,128,180	5.86%
Express-Med Inc.	691,090	3.59%
Penn Traffic Company	647,250	3.36%
Meridian Leasing Corporation	418,710	2.17%
Amerilink Corporation	398,860	2.07%
Summit Properties Partnership LP	302,700	1.57%
Total	\$ 10,060,380	52.22%
Total Assessed Valuation	\$ 19,266,230	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2012 and 2003 collections were based.

(2) The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax began being phased out in tax year 2006. The listing percentage was reduced to 18.75 percent for tax year 2006, 12.5 percent for tax year 2007, 6.25 percent for tax year 2008 and zero for tax year 2009.

TABLE 11

New Albany-Plain Local School District
Principal Taxpayers
Public Utilities Tax
2011 and 2002 (1)

Name of Taxpayer	2011	
	Assessed Value	Percent of Public Utility Assessed Value
Columbus Southern Power Co.	\$ 17,376,970	82.15%
All other Public Utilities	3,776,050	17.85%
Total	<u>\$ 21,153,020</u>	<u>100.00%</u>
Total Assessed Valuation	<u>\$ 21,153,020</u>	
Name of Taxpayer	2002	
	Assessed Value	Percent of Public Utility Assessed Value
Columbus Southern Power Co.	\$ 13,948,420	86.04%
Ohio Bell Telephone Co.	2,020,820	12.47%
All other Public Utilities	242,706	1.50%
Total	<u>\$ 16,211,946</u>	<u>100.00%</u>
Total Assessed Valuation	<u>\$ 16,211,946</u>	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2012 and 2003 collections were based.

TABLE 12

New Albany-Plain Local School District
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Estimated Population (1)	Franklin Cty. Median Income (2)	Franklin Cty. Personal Income (2)	Energy Conservation Bond (3)	School Improvement Bonds (3)	Capital Leases	Accumulated Accretion
2003	11,670	28,800	47,857	-	86,588,591	112,062	2,422,676
2004	11,670	29,256	48,938	-	86,558,811	52,527	2,677,691
2005	11,670	30,274	51,212	2,700,000	83,558,262	8,950	2,940,984
2006	14,410	31,493	52,475	2,510,000	80,912,872	329,074	4,037,133
2007	14,410	33,348	52,697	2,370,000	78,925,913	254,387	5,558,996
2008	14,410	34,844	56,290	2,225,000	77,085,305	176,000	5,964,406
2009	14,410	35,952	56,696	2,080,000	75,223,782	93,730	6,384,658
2010	19,606	NA	57,602	1,930,000	73,187,070	7,385	6,820,567
2011	19,606	NA	57,602	1,770,000	72,783,696	-	7,272,863
2012	19,606	NA	NA	1,605,000	70,340,479	-	6,367,889

Sources:

- (1) Ohio Municipal Advisory Council, U.S. Census Bureau
- (2) Ohio Department of Taxation
- (3) OMAC; District Financial Records

NA - Information Not Available

TABLE 12 (Continued)

Bond Anticipation Notes	Total Debt Outstanding	Ratio of Total Debt to Personal Income	Total Debt Per Capita
-	89,123,329	6.27%	7,637
-	89,289,029	6.40%	7,651
-	89,208,196	6.70%	7,644
2,510,000	90,299,079	8.37%	6,266
2,370,000	89,479,296	8.49%	6,210
2,225,000	87,675,711	9.25%	6,084
2,080,000	85,862,170	9.52%	5,959
1,930,000	83,875,022	13.46%	4,278
-	81,826,559	NA	4,174
-	78,313,368	NA	3,994

TABLE 13

Granville Exempted Village School District, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Total General Bonded Debt (1)	Ratio of General Bonded Debt to Estimated Actual Value (2)	General Bonded Debt per Capita	General Bonded Debt per Enrollment
2003	89,011,267	1.23%	7,627	36,198
2004	89,236,502	1.14%	7,647	32,592
2005	89,199,246	0.96%	7,643	28,961
2006	89,970,005	0.93%	6,244	26,033
2007	89,224,909	0.91%	6,192	25,493
2008	87,499,711	0.87%	6,072	23,240
2009	85,768,440	0.87%	5,952	21,752
2010	83,867,637	0.86%	4,278	20,734
2011	81,826,559	0.91%	4,174	19,557
2012	78,313,368	0.87%	3,994	18,212

Source: Ohio Municipal Advisory Council

(1) Represents Total Debt Outstanding from Table 12 less Capital Leases from Table 12.

(2) Represents Total General Bonded Debt outstanding at fiscal year-end divided by the estimated actual value in effect as of fiscal year-end. Fiscal year 2012 is calculated using the 2011 estimated actual value due to 2012 information not being available.

TABLE 14

New Albany-Plain Local School District
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities*
June 30, 2012

	Debt Attributable to Governmental Activities	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
Direct Debt			
School District as of June 30, 2012	\$ 78,313,368	100.00%	\$ 78,313,368
Overlapping Debt:			
Payable from Property Taxes:			
Franklin County	248,940,000	3.23%	8,040,762
City of Columbus	584,309,490	1.65%	9,641,107
City of New Albany	9,340,000	99.10%	9,255,940
Plain Township	1,524,998	99.06%	1,510,663
Eastland-Fairfield Career & Tech. Center	150,000	11.96%	17,940
New Albany-Plain Local Park District	12,875,000	99.33%	12,788,738
Solid Waste Authority of Central Ohio	1,320,000	3.10%	40,920
			0
Total Overlapping Debt	858,459,488		41,296,069
Total Direct and Overlapping Debt	\$936,772,856		\$119,609,437

Source: Ohio Municipal Advisory Council data as of January, 2012

(1) Percentages were determined by dividing the assessed or actual valuation of the overlapping government located within the boundaries of the District by the total assessed or actual valuation of the overlapping government. The valuations used were for tax year 2011.

TABLE 15

New Albany-Plain Local School District
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2002	2003	2004	2005	2006
Assessed Valuation (1)	<u>\$ 651,632,644</u>	<u>\$ 698,315,899</u>	<u>\$ 762,293,661</u>	<u>\$ 892,872,143</u>	<u>\$ 922,900,855</u>
Debt Limit - 9% of Assessed Value (2)	<u>58,646,938</u>	<u>62,848,431</u>	<u>68,606,429</u>	<u>80,358,493</u>	<u>83,061,077</u>
Amount of Debt Applicable to Debt Limit	67,989,709	89,011,267	89,236,502	89,199,246	89,970,005
Less Amount Available in Debt Service	<u>584,669</u>	<u>1,493,933</u>	<u>1,275,665</u>	<u>1,802,903</u>	<u>2,786,848</u>
Net Indebtedness Subject to Limitation	<u>67,405,040</u>	<u>87,517,334</u>	<u>87,960,837</u>	<u>87,396,343</u>	<u>87,183,157</u>
Exemptions:					
Energy Conservation Notes	-	-	-	2,700,000	2,510,000
Accumulated Accretion	<u>-</u>	<u>2,422,676</u>	<u>2,677,691</u>	<u>2,940,984</u>	<u>4,037,133</u>
Amount of Debt Subject to Limit	<u>67,405,040</u>	<u>85,094,658</u>	<u>85,283,146</u>	<u>81,755,359</u>	<u>80,636,024</u>
Legal Debt Margin	<u>(8,758,102)</u>	<u>(22,246,227)</u>	<u>(16,676,717)</u>	<u>(1,396,866)</u>	<u>2,425,053</u>
Legal Debt Margin as a Percentage of the Debt Limit	-14.93%	-35.40%	-24.31%	-1.74%	2.92%
Unvoted Debt Limit - .10% of Assessed Value (1)	<u>651,633</u>	<u>698,316</u>	<u>762,294</u>	<u>892,872</u>	<u>922,901</u>
Applicable District Debt Outstanding	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unvoted Legal Debt Margin	<u>\$ 651,633</u>	<u>\$ 698,316</u>	<u>\$ 762,294</u>	<u>\$ 892,872</u>	<u>\$ 922,901</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%	100.00%

(1) In 2006, HB 530 changed the assessed valuation utilized in the legal debt margin calculation to exclude general business tangible personal property tax as well as railroad and telephone tangible property.

(2) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt, unless a waiver is obtained.

Note: The amount of debt presented as subject to the limit should be the balances used to compute the margin as specified by statute, i.e. the gross balances, not amounts that are net of premiums or discounts.

TABLE 15 (Continued)

2007	2008	2009	2010	2011
<u>\$ 926,372,324</u>	<u>\$ 941,243,378</u>	<u>\$ 911,989,010</u>	<u>\$ 907,644,790</u>	<u>\$ 827,973,570</u>
83,373,509	84,711,904	82,079,011	81,688,031	74,517,621
89,224,909	87,499,711	85,768,440	83,867,637	81,826,559
2,844,914	3,525,870	3,849,278	6,416,778	6,677,500
86,379,995	83,973,841	81,919,162	77,450,859	75,149,059
2,370,000	2,225,000	2,080,000	1,930,000	1,770,000
5,558,996	5,964,406	6,384,658	6,820,567	7,272,863
78,450,999	75,784,435	73,454,504	68,700,292	66,106,196
4,922,510	8,927,469	8,624,507	12,987,739	8,411,425
5.90%	10.54%	10.51%	15.90%	11.29%
<u>926,372</u>	<u>941,243</u>	<u>911,989</u>	<u>907,645</u>	<u>827,974</u>
-	-	-	-	-
<u>\$ 926,372</u>	<u>\$ 941,243</u>	<u>\$ 911,989</u>	<u>\$ 907,645</u>	<u>\$ 827,974</u>
100.00%	100.00%	100.00%	100.00%	100.00%

TABLE 16

New Albany-Plain Local School District
Demographic and Economic Statistics
Last Ten Years

Fiscal Year	District Population (1)	Franklin County Per Capita Personal Income	Median Income (2)	District Enrollment (3)	Unemployment Rate (4)
2003	11,670	28,800	47,857	2,567	6.6%
2004	11,670	29,256	48,938	2,851	6.0%
2005	11,670	30,274	51,212	3,209	5.8%
2006	14,410	31,493	52,475	3,436	5.1%
2007	14,410	33,348	52,697	3,710	5.6%
2008	14,410	34,844	56,290	3,935	6.2%
2009	14,410	\$35,952	\$56,696	4,106	9.9%
2010	19,606	NA	\$57,602	4,180	9.8%
2011	19,606	NA	NA	4,324	8.9%
2012	19,606	NA	NA	4,426	7.2%

Sources:

(1) Ohio Municipal Advisory Council, U.S. Census Bureau

(2) Ohio Department of Education

(3) District data

(4) Bureau of Labor Statistics Website. All information as of June 30 of each fiscal year.

***Note: School District encompasses the City of New Albany, Blendon and Plain Township and part of the City of Columbus

TABLE 17

New Albany-Plain Local School District
Greater Columbus Metropolitan Area Principal Employers
Current Year and Nine Years Ago

Employer	Nature of Business	2011	
		Number of Employees	Percentage of Total Employment
The Ohio State University	Education	29,685	3.10%
State of Ohio	Government	22,030	2.30%
JP Morgan Chase	Financial Services	16,975	1.77%
Ohio Health	Healthcare	16,000	1.67%
Nationwide Insurance	Financial Services	11,235	1.17%
United States Government	Government	10,800	1.13%
City of Columbus	Government	8,653	0.90%
Columbus Public Schools	Education	8,611	0.90%
Mt. Carmel Health Systems	Healthcare	8,448	0.88%
Honda of America	Manufacturing	7,400	0.77%
Total		<u>139,837</u>	
Total Employment within the Area		<u>956,643</u>	
Employer	Nature of Activity	2002	
		Number of Employees	Percentage of Total Employment
State of Ohio	Government	26,985	2.99%
The Ohio State University	Education	22,430	2.48%
United States Government	Government	10,180	1.13%
Nationwide Insurance	Financial Services	11,262	1.25%
Bank One NA	Banking	9,251	1.02%
Columbus Public Schools	Education	8,724	0.97%
Ohio Health	Healthcare	8,464	0.94%
City of Columbus	Government	8,039	0.89%
Limited Inc.	Retail	7,200	0.80%
Franklin County	Government	<u>6,000</u>	0.66%
Total		<u>118,535</u>	
Total Employment within the Area		<u>902,883</u>	

Source: City of Columbus Economic Development, Bureau of Labor Statistics

TABLE 18

New Albany-Plain Local School District
School District Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Instructional Staff	NA	NA	201.60	220.20	233.60	255.30	264.30	276.30	274.30	273.45
Instructional Support Staff	NA	NA	27.70	29.70	32.70	32.40	41.70	43.80	52.00	48.00
Pupil Support Staff	NA	NA	11.40	11.20	10.70	10.90	12.20	13.80	14.50	12.75
Technical Support Staff	NA	NA	9.60	11.80	13.40	12.20	8.90	36.50	46.90	42.68
Administrative Staff	NA	NA	22.00	26.00	25.50	28.00	13.30	12.30	21.30	18.34
Administrative Support Staff	NA	NA	27.20	27.00	29.70	28.00	32.50	33.70	34.30	36.97
Operation and Maintenance of Plant	NA	NA	53.1	61.50	61.00	69.00	61.50	60.70	62.30	58.96
Pupil Transportation Staff	NA	NA	43.00	45.00	47.00	45.30	50.30	50.30	49.00	48.00
Food Service Staff	NA	NA	26.00	24.30	22.00	22.90	21.40	21.40	21.20	22.49
Totals	<u>-</u>	<u>-</u>	<u>421.60</u>	<u>456.70</u>	<u>475.60</u>	<u>504.00</u>	<u>506.10</u>	<u>548.80</u>	<u>575.80</u>	<u>561.64</u>

Source: School District EMIS Records; Ohio Department of Education iLRC

TABLE 19

New Albany-Plain Local School District
Per Pupil Cost
Last Ten Fiscal Years

Fiscal Year	General Fund Expenditures	State Average Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Classroom Pupil/Teacher Ratio	State Average Pupil/Teacher Ratio
2003	22,763,737	2,459	9,257	1.66%	180.8	14.0	16.5
2004	25,375,068	2,738	9,267	0.11%	176.7	16.7	18.5
2005	30,396,892	3,080	9,868	6.49%	196.6	17.5	18.4
2006	33,918,194	3,456	9,816	-0.53%	212.2	18.1	18.6
2007	38,059,902	3,500	10,874	10.78%	227.6	18.1	19.5
2008	41,214,229	3,765	10,948	0.68%	247.3	17.6	18.5
2009	42,664,787	3,943	10,821	-1.16%	255.4	17.5	18.5
2010	47,788,724	4,045	11,814	9.18%	266.1	17.5	18.5
2011	51,253,176	4,184	12,249	3.68%	272.4	17.5	18.5
2012	52,036,394	4,300	12,101	-1.21%	274.0	17.5	NA

Source: School District Records; Ohio Department of Education iLRC - cash basis reporting

NA - Information not available

TABLE 20

New Albany-Plain Local School District
Building Statistics
Last Ten Fiscal Years

	2003	2004	2005	2006	2007
New Albany Plain K-1 Elementary School					
Constructed in 2003					
Total Building Square Footage	69,066	69,066	69,066	69,066	69,066
Enrollment Grades K-5 until 2002; K-1 2002-present	456	480	582	611	654
Student Functional Capacity	600	600	600	600	600
New Albany Plain 2-5 Elementary School					
Constructed in 1999					
Total Building Square Footage	126,169	126,169	126,169	126,169	126,169
Enrollment Grades	944	1,022	1,080	1,147	1,251
Student Functional Capacity	1,200	1,200	1,200	1,200	1,200
New Albany Plain Middle School					
Constructed in 2001					
Total Building Square Footage	155,172	155,172	155,172	155,172	155,172
Enrollment Grades 6-8	586	716	782	822	866
Student Functional Capacity	900	900	900	900	900
New Albany Plain High School					
Constructed in 1996, additions in 2004					
Total Building Square Footage	188,388	261,295	261,295	261,295	261,295
Enrollment Grades 9-12	581	633	765	856	939
Student Functional Capacity	880				

Source: School District Records

Student enrollment is based on the October count for each year.

Student Capacity is based on State standards of needed square footage per child

TABLE 20 (Continued)

2008	2009	2010	2011	2012
69,066	69,066	69,066	69,066	69,066
648	647	657	687	660
600	600	600	600	600
126,169	126,169	126,169	126,169	126,169
1,309	1,383	1,458	1,460	1,485
1,200	1,200	1,200	1,200	1,200
155,172	155,172	155,172	155,172	155,172
902	931	917	973	1,065
900	900	900	900	900
261,295	261,295	261,295	261,295	261,295
1,076	1,145	1,148	1,204	1,216

TABLE 21

New Albany-Plain Local School District
Full-Time Equivalent Teachers by Education
Last Ten Fiscal Years

Degree	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Bachelor's Degree	26.5	26.3	38.4	49.4	59.7	72.2	73.7	82.6	74.1	54.0
Master's Degree	152.3	148.4	156.2	160.8	165.9	173.5	180.1	182.5	197.3	219.0
PhD	2.0	2.0	2.0	2.0	2.0	1.6	1.6	1.0	1.0	1.0
Total	180.8	176.7	196.6	212.2	227.6	247.3	255.4	266.1	272.4	274.0

Source: Ohio Department of Education iLRC / District records

TABLE 22

New Albany-Plain Local School District
Teachers' Salaries
Last Ten Fiscal Years

Fiscal Year	Minimum Salary (1)	Maximum Salary (2)	Average Salary New Albany Plain Local (3)	Average Salary Comparable Districts (3)	Average Salary Statewide (3)
2003	31,749	67,022	45,263	52,862	45,645
2004	33,019	69,703	47,880	55,068	47,658
2005	34,340	73,316	49,630	57,706	49,436
2006	35,456	75,699	50,840	55,400	50,771
2007	36,608	78,159	53,617	57,376	53,534
2008	37,798	83,987	56,508	60,214	53,410
2009	38,837	86,296	59,785	61,867	54,656
2010	39,963	88,798	61,645	63,946	55,958
2011	41,202	91,551	64,553	66,387	56,715
2012	41,614	92,466	65,375	NA	NA

Sources: School District Financial Records and the Ohio Department of Education.

(1) Starting teacher with no experience - per negotiated agreement.

(2) Teacher with a Masters degree and more than 25 year's experience - per negotiated agreement.

(3) Ohio Department of Education District Profile Report

NA - Information Not Available

Note: Amounts do not include additional salary steps based on experience or academic credentials, nor fringe benefits such as pension, health insurance, disability, and so on.

TABLE 23

New Albany-Plain Local School District
Enrollment Statistics
Last Ten Fiscal Years

Fiscal Year	Elementary School	Middle School	High School	Total	Percentage Change
2003	1,400	586	581	2,567	12.8%
2004	1,502	716	633	2,851	11.1%
2005	1,662	782	765	3,209	12.6%
2006	1,758	822	856	3,436	7.1%
2007	1,905	866	939	3,710	8.0%
2008	1,957	902	1,076	3,935	6.1%
2009	2,030	931	1,145	4,106	4.3%
2010	2,115	917	1,148	4,180	1.8%
2011	2,147	973	1,204	4,324	3.4%
2012	2,145	1,065	1,216	4,426	2.4%

Source: School District Records

New Albany-Plain Local School District
Educational Operating Indicators
Last Ten School Years

	Fiscal Year 2012			2011	2010	2009	2008	2007	2006	2005	2004	2003
	New Albany Plain Local	Similar Districts	State Average									
3rd Grade Achievement Test												
Mathematics	95.8%	94.0%	NA	91.3%	87.9%	91.8%	94.3%	96.4%	85.2%	88.5%	NA	NA
Reading	96.9%	94.5%	NA	94.5%	90.9%	95.0%	94.6%	95.0%	90.8%	91.1%	92.4%	NA
4th Grade Proficiency/Achievement Test												
Citizenship												
Mathematics	92.8%	92.8%	NA	94.0%	90.9%	95.0%	82.0%	76.3%	80.4%	87.4%	85.7%	80.6%
Reading	93.7%	95.6%	NA	94.5%	89.2%	92.7%	90.0%	93.2%	92.3%	94.1%	84.4%	85.0%
Science	NA	NA	NA	NA	NA	NA	NA	NA	NA	89.6%	86.6%	81.7%
Writing	NA	NA	NA	NA	NA	94.5%	NA	NA	NA	96.3%	94.4%	96.8%
5th Grade Achievement Test												
Mathematics	85.9%	88.4%	NA	78.8%	87.7%	82.5%	82.0%	76.3%	80.4%	NA	NA	NA
Reading	89.0%	92.1%	NA	88.9%	90.9%	90.4%	90.0%	93.2%	92.3%	93.2%	NA	NA
Science	88.0%	90.0%	NA	86.1%	92.0%	90.0%	80.6%	85.4%	NA	NA	NA	NA
Social Studies	NA	NA	NA	NA	NA	82.9%	80.6%	85.4%	NA	NA	NA	NA
6th Grade Proficiency/Achievement Test												
Citizenship												
Mathematics	91.7%	94.0%	NA	94.8%	89.6%	88.0%	91.6%	92.5%	85.8%	77.6%	76.7%	64.9%
Reading	95.9%	96.9%	NA	97.0%	98.6%	94.6%	95.7%	92.5%	92.9%	83.8%	80.1%	85.4%
Science	NA	NA	NA	NA	NA	NA	NA	NA	NA	83.5%	84.1%	87.3%
Writing	NA	NA	NA	NA	NA	NA	NA	NA	NA	94.1%	96.3%	92.7%
7th Grade Achievement Test												
Mathematics	91.9%	90.9%	NA	92.7%	89.5%	93.1%	91.0%	89.5%	87.0%	75.4%	NA	NA
Reading	95.4%	94.4%	NA	94.8%	94.1%	94.1%	93.9%	93.0%	93.7%	NA	NA	NA
Writing	NA	NA	NA	NA	NA	97.4%	99.0%	95.7%	NA	NA	NA	NA
8th Grade Achievement Test												
Mathematics	95.7%	94.4%	NA	89.4%	90.3%	91.2%	88.0%	88.1%	85.6%	70.9%	NA	NA
Reading	96.4%	96.4%	NA	95.3%	90.4%	89.7%	94.8%	93.8%	92.2%	93.4%	NA	NA
Science	92.5%	91.6%	NA	87.4%	83.3%	77.0%	76.4%	85.7%	NA	NA	NA	NA
Social Studies												
10th Grade Ohio Graduation Test												
Mathematics	97.8%	95.9%	NA	98.2%	96.6%	95.8%	97.4%	92.6%	95.7%	95.2%	94.8%	97.7%
Reading	97.8%	97.2%	NA	98.2%	96.9%	95.8%	95.7%	99.6%	99.1%	98.2%	96.6%	99.2%
Science	96.8%	94.5%	NA	93.7%	89.7%	90.5%	86.6%	89.6%	92.6%	88.1%	97.2%	99.2%
Social Studies	97.8%	96.1%	NA	96.8%	94.6%	94.4%	92.8%	91.7%	96.1%	91.6%	98.3%	100.0%
Writing	99.4%	97.5%	NA	98.9%	97.3%	97.4%	96.8%	99.1%	97.0%	91.1%	97.2%	10.0%
11th Grade Ohio Graduation Test (OGT)¹												
Mathematics	99.0%	98.6%	NA	98.8%	97.1%	96.8%	96.7%	97.8%	94.9%	NA	NA	NA
Reading	100.0%	99.0%	NA	99.2%	98.0%	98.6%	98.3%	99.1%	99.4%	NA	NA	NA
Science	98.6%	98.3%	NA	96.5%	94.8%	95.4%	95.4%	97.0%	91.1%	NA	NA	NA
Social Studies	98.3%	98.5%	NA	98.1%	96.1%	97.5%	97.5%	98.7%	91.6%	NA	NA	NA
Writing	99.7%	99.3%	NA	100.0%	99.0%	99.3%	98.7%	99.6%	92.4%	NA	NA	NA
Student Attendance Rate	NA	NA	NA									
Student Graduation Rate	98.0%	NA	NA									
Student Enrollment	4426											

¹ Results for 11th grade students who took the test as 10th and 11th graders.

ACT Scores (Average)

New Albany Plain	24.4
Ohio	21.8
National	21.1

SAT Scores (Average)

Reading (Verbal)	
New Albany Plain	554
Mathematics	
New Albany Plain	561
Writing (initiated 2006)	
New Albany Plain	541

Source: District Records, Ohio Department of Education Local Report Card, & The College Board

NA - Information Not Available

TABLE 25

New Albany-Plain Local School District
Capital Asset Statistics
Last Ten Fiscal Years

	2003	2004	2005	2006	2007
Nondepreciable Capital Assets					
Land	\$5,574,945	\$5,574,945	\$2,997,172	\$2,997,172	\$3,146,592
Construction in Progress	16,737,523	11,691,124	-	-	-
Total Nondepreciable Capital Assets	<u>22,312,468</u>	<u>17,266,069</u>	<u>2,997,172</u>	<u>2,997,172</u>	<u>3,146,592</u>
Depreciable Capital Assets					
Land Improvements	-		5,956,159	5,720,733	5,303,997
Buildings and Buildings Improvements	62,212,746	77,661,860	88,280,578	85,600,825	82,097,051
Furniture, Fixtures & Equipment	3,016,922	3,128,707	986,852	1,122,385	932,567
Vehicles	969,070	1,164,081	1,207,240	1,598,183	1,284,381
Total Depreciable Capital Assets	<u>66,198,738</u>	<u>81,954,648</u>	<u>96,430,829</u>	<u>94,042,126</u>	<u>89,617,996</u>
Total Capital Assets, Net	<u>\$88,511,206</u>	<u>\$99,220,717</u>	<u>\$99,428,001</u>	<u>\$97,039,298</u>	<u>\$92,764,588</u>

Source: School District Financial Records

Depreciable capital assets are presented net of accumulated depreciation.

TABLE 25 (Continued)

2008	2009	2010	2011	2012
\$3,146,592	\$3,146,592	\$3,146,592	\$4,286,592	\$4,451,592
-	-	-	-	-
<u>3,146,592</u>	<u>3,146,592</u>	<u>3,146,592</u>	<u>4,286,592</u>	<u>4,451,592</u>
4,887,261	4,470,525	4,053,789	3,637,051	3,220,315
78,546,923	74,996,795	71,447,734	69,661,640	66,196,521
756,341	559,097	443,098	347,816	330,883
1,270,443	1,137,610	946,264	753,510	662,738
<u>85,460,968</u>	<u>81,164,027</u>	<u>76,890,885</u>	<u>74,400,017</u>	<u>70,410,457</u>
<u>\$88,607,560</u>	<u>\$84,310,619</u>	<u>\$80,037,477</u>	<u>\$78,686,609</u>	<u>\$74,862,049</u>



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Dave Yost • Auditor of State

NEW ALBANY PLAINS LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
MARCH 7, 2013