

**CITY OF NEW ALBANY
FRANKLIN COUNTY, OHIO**

SUPPLEMENTAL REPORT

DECEMBER 31, 2013

CHAD FULLER, DIRECTOR OF FINANCE



Dave Yost • Auditor of State

City Council
City of New Albany
99 W. Main Street
New Albany, Ohio 43054

We have reviewed the *Independent Auditor's Report* of the City of New Albany, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2013 through December 31, 2013. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost
Auditor of State

August 6, 2014

**CITY OF NEW ALBANY
FRANKLIN COUNTY, OHIO**

TABLE OF CONTENTS

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1 - 2
Schedule of Findings and Responses	3 - 5



Julian & Grube, Inc.

Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

City of New Albany
Franklin County
99 W. Main Street
New Albany, Ohio 43054

To the Members of Council and Mayor:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City of New Albany's basic financial statements and have issued our report thereon dated June 25, 2014.

Internal Control Over Financial Reporting

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

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

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

Members of Council and Mayor
City of New Albany

Compliance and Other Matters

As part of reasonably assuring whether the City of New Albany's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying schedule of findings and responses as items 2013-CONA-001, 2013-CONA-002 and 2013-CONA-003.

City of New Albany's Response to Findings

The City of New Albany's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the City of New Albany's responses and, accordingly, we express no opinion on them.

Purpose of this Report

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



Julian & Grube, Inc.
June 25, 2014

**CITY OF NEW ALBANY
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2013**

FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	2013-CONA-001

Ohio Revised Code Section 5705.39 in part requires that the total appropriation from each fund should not exceed estimated resources.

At December 31, 2013, the total appropriations exceeded the total estimated resources in the following funds:

<u>Funds</u>	<u>Appropriations</u>	<u>Resources</u>	<u>Excess</u>
<u>Major Governmental Funds</u>			
Economic Opportunity Fund	\$ 8,790,076	\$ 8,661,576	\$ 128,500
Debt Service Fund	8,517,553	2,807,905	5,709,648
Bond Improvement Fund	12,566,488	11,709,114	857,374
<u>Non Major Capital Project Fund</u>			
OPWC Main Street Improvement Funds	391,120	350,670	40,450

With appropriations exceeding estimated resources, the City is appropriating monies that are either not in the Treasury, process of collection or have been properly certified to the Budget Commission then a fund deficit could occur.

We recommend that the City comply with the Ohio Revised Code monitoring appropriations so they do not exceed estimated revenue. This may be achieved by monitoring the budget more closely on a continued basis and amending estimated resources or appropriations as necessary.

Client Response: THIS RESPONSE ALSO APPLIES TO 2013-CONA-002 AND 2013-CONA-003 (All citations are interrelated and stem from the same single mistake in submission.

New Albany City Council approved all 2013 appropriation amendments and the Finance Director updated the Certificate of Estimated Resources throughout the year in conjunction with these amendments and actual receipts. Unfortunately, the last Amended Certificate of Estimated Resources (certificate) was submitted to the Budget Commission on 7/29/2013 (002). Although our compliance efforts fell short, the discrepancies are purely a result of forgetting to share our final certificate with the Budget Commission. All compliance efforts were completed internally without fail. Our appropriations did not exceed available resources (001) nor did our actual receipts exceed the final certificate of estimated resources (002). We are able to provide supporting evidence of these statements based on internal documents. In the future, we will make certain that we copy the Budget Commission on every update of our certificate. Our original intent was not to overburden them, but we cannot afford to worry about this in the future. It is also important to note that our expenditures matched available resources in all funds.

**CITY OF NEW ALBANY
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2013**

FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	2013-CONA-002

Ohio Revised Code Section 5705.36 in part, requires subdivisions to request increased amended certificates of estimated resources if the legislative authority intends to appropriate and expend excess revenue.

Throughout the fiscal year the City had appropriations exceeding estimated resources. Thus, the City did not request enough amended certificates throughout the year or by fiscal year end upon notice of increased or decreased resources in order to equal or exceed appropriations.

The City is not properly certifying its most current estimated resources to the appropriate authorities and thus causing appropriations to exceed estimated resources.

We recommend that the City review its available resources versus its appropriations throughout the year and file amended certificates when necessary. This will facilitate the City's appropriation process.

Client Response: THIS RESPONSE ALSO APPLIES TO 2013-CONA-001 AND 2013-CONA-003 (All citations are interrelated and stem from the same single mistake in submission.

New Albany City Council approved all 2013 appropriation amendments and the Finance Director updated the Certificate of Estimated Resources throughout the year in conjunction with these amendments and actual receipts. Unfortunately, the last Amended Certificate of Estimated Resources (certificate) was submitted to the Budget Commission on 7/29/2013 (002). Although our compliance efforts fell short, the discrepancies are purely a result of forgetting to share our final certificate with the Budget Commission. All compliance efforts were completed internally without fail. Our appropriations did not exceed available resources (001) nor did our actual receipts exceed the final certificate of estimated resources (002). We are able to provide supporting evidence of these statements based on internal documents. In the future, we will make certain that we copy the Budget Commission on every update of our certificate. Our original intent was not to overburden them, but we cannot afford to worry about this in the future. It is also important to note that our expenditures matched available resources in all funds.

Finding Number	2013-CONA-003
----------------	---------------

Ohio Revised Code Section 5705.36(A)(4) states that upon a determination by the Fiscal Officer of a subdivision that the revenue to be collected by the subdivision will be less than the amount included in an official certificate and that the amount of the deficiency will reduce available resources below the level of current appropriations, the fiscal officer shall certify the amount of the deficiency to the commission and the commission shall certify an amended certificate reflecting the deficiency.

At year end, the City had appropriations that were greater than actual resources, which consist of actual revenues, beginning fund balance and prior year encumbrances appropriated, in the following funds:

**CITY OF NEW ALBANY
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2013**

FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	2013-CONA-003 - (Continued)

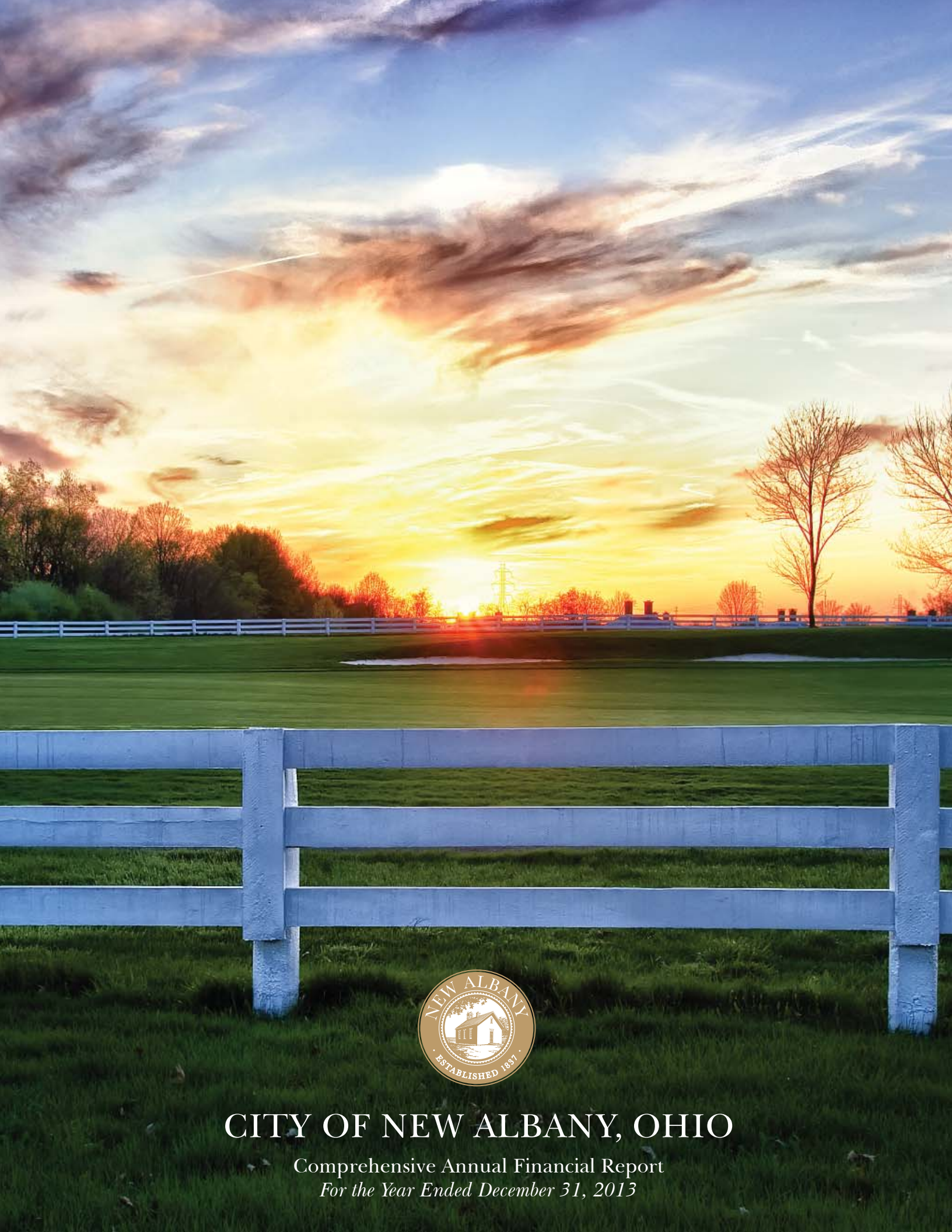
<u>Funds</u>	<u>Actual Resources</u>	<u>Appropriations</u>	<u>Excess</u>
<u>Major Governmental Funds</u>			
Economic Opportunity Fund	\$ 7,691,357	\$ 8,790,076	\$ 1,098,719
Bond Improvement Fund	12,445,085	12,566,488	121,403
 <u>Nonmajor Capital Project Fund</u>			
OPWC Main Street Improvement Fund	350,669	391,120	40,451

By appropriating more funds than actual resources, the City is at risk of spending more money than is available. This may result in negative fund balances.

We recommend the City monitor appropriations in comparison to actual resources and obtain decreased amended appropriations as needed. Further guidance may be found in Auditor of State bulletin 97-010.

Client Response: THIS RESPONSE ALSO APPLIES TO 2013-CONA-001 AND 2013-CONA-002 (All citations are interrelated and stem from the same single mistake in submission.

New Albany City Council approved all 2013 appropriation amendments and the Finance Director updated the Certificate of Estimated Resources throughout the year in conjunction with these amendments and actual receipts. Unfortunately, the last Amended Certificate of Estimated Resources (certificate) was submitted to the Budget Commission on 7/29/2013 (002). Although our compliance efforts fell short, the discrepancies are purely a result of forgetting to share our final certificate with the Budget Commission. All compliance efforts were completed internally without fail. Our appropriations did not exceed available resources (001) nor did our actual receipts exceed the final certificate of estimated resources (002). We are able to provide supporting evidence of these statements based on internal documents. In the future, we will make certain that we copy the Budget Commission on every update of our certificate. Our original intent was not to overburden them, but we cannot afford to worry about this in the future. It is also important to note that our expenditures matched available resources in all funds.



CITY OF NEW ALBANY, OHIO

Comprehensive Annual Financial Report
For the Year Ended December 31, 2013



City of New Albany, Ohio
Comprehensive Annual
Financial Report

For the Year Ended
December 31, 2013

Finance Department



INTRODUCTORY SECTION

**CITY OF NEW ALBANY, OHIO
2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Section Title Page	i
Table of Contents.....	iii
Letter of Transmittal	vii
Certificate of Achievement for Excellence in Financial Reporting	xix
Elected & Appointed Officials	xx
Organizational Chart	xxi
City Boards & Commissions	xxii

FINANCIAL SECTION

Section Title Page	1
INDEPENDENT AUDITOR'S REPORT	2
MANAGEMENT'S DISCUSSION & ANALYSIS	5
BASIC FINANCIAL STATEMENTS:	
<u>Government-Wide Financial Statements:</u>	
Statement of Net Position.....	19
Statement of Activities	20
<u>Fund Financial Statements:</u>	
Balance Sheet - Governmental Funds	22
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	24
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	28
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) -	
General Fund.....	30
Economic Opportunity Fund	31
Statement of Fiduciary Assets and Liabilities - Agency Funds	32
Schedule of Notes to the Basic Financial Statements.....	33
Notes to the Basic Financial Statements.....	35

CITY OF NEW ALBANY, OHIO
2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Combining Statements and Individual Fund Schedules Section Title Page	81
Fund Descriptions – Major Governmental Funds	82
<u>Combining Statements and Individual Fund Schedules – Governmental Funds:</u>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP budgetary basis):	
General Fund.....	83
Economic Opportunity Fund	86
Debt Service Fund	87
Bond Improvement Fund.....	88
Combining Balance Sheet – Nonmajor Governmental Funds	89
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	90
Fund Descriptions – Nonmajor Governmental Funds	91
Combining Balance Sheet – Nonmajor Special Revenue Funds	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	102
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP budgetary basis):	
Street Construction, Maintenance & Repair Fund	108
Blacklick TIF Fund.....	109
Mayor’s Court Computer Fund.....	110
Alcohol Education Fund	111
Village Center TIF Fund	112
Windsor TIF Fund.....	113
Law Enforcement & Education Fund.....	114
FEMA Fund.....	115
Safety Town Fund	116
DUI Grant Fund	117
State Highway Fund	118
Permissive Tax Fund	119
Economic Development Fund	120
K-9 Patrol Fund	121
Drug Use Prevention Program Grant Fund	122
Wentworth Crossing TIF Fund	123
Hawksmoor TIF Fund	124
Enclave TIF Fund	125
Saunton TIF Fund	126
Richmond Square TIF Fund	127
Tidewater I TIF Fund	128
Ealy Crossing TIF Fund	129

**CITY OF NEW ALBANY, OHIO
2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT**

TABLE OF CONTENTS

Upper Clarenton TIF Fund	130
Balfour Green TIF Fund	131
Oak Grove TIF Fund	132
Alcohol Indigent Fund	133
 Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP budgetary basis):	
Unclaimed Monies Fund	134
 Combining Balance Sheet – Nonmajor Capital Projects Funds	 136
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	 138
 Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP budgetary basis):	
Capital Improvement Fund	141
Park Improvement Fund	142
Water and Sanitary Sewer Improvement Fund	143
Clean Ohio Grant Fund	144
Capital Asset Fund	145
Leisure Trail Improvement Fund	146
OPWC 62/605 Improvement Fund	147
OPWC Smith’s Mill - Central College Fund	148
OPWC US 62- Central College Fund	149
Capital Equipment Replacement Fund	150
OPWC Main Street Improvements Fund	151
Oak Grove II Infrastructure Fund	152
OPWC High Street Improvement Fund	153
 Fund Description – Fiduciary Funds.....	 154
Combining Statement of Changes in Assets and Liabilities - Agency Funds	155

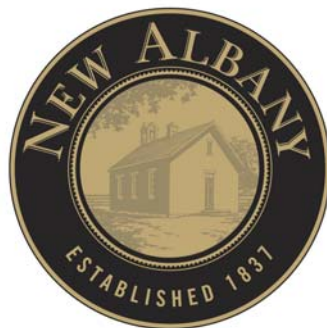
STATISTICAL SECTION

Section Title Page	157
Section Table of Contents.....	159
Net Position by Component – Last Ten Years	160
Changes in Net Position – Last Ten Years	162
Fund Balances, Governmental Funds – Last Ten Years	164
Changes in Fund Balances, Governmental Funds – Last Ten Years	166
Assessed Valuation & Estimated True Values of Taxable Property – Last Ten Years	 168

CITY OF NEW ALBANY, OHIO
2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS

Estimated Assessed Taxes & Average Effective Rates of Taxable Property – Last Ten Years	169
Property Tax Rates - Direct and Overlapping Governments – Franklin County Last Ten Years	170
Property Tax Rates - Direct and Overlapping Governments – Licking County Last Ten Years	172
Top Principal Property Taxpayers – Current Year and Seven Years Ago.....	174
Property Tax Levies and Collections – Last Ten Years	175
Government-Wide Income Tax Collections – Last Ten Years (Cash Basis).....	176
General Fund Income Tax Collections – Last Ten Years (Cash Basis)	177
Government-Wide Income Tax Collections – Current Year and Nine Years Ago (Cash Basis)	178
Ratios of Outstanding Debt by Type – Last Ten Years	179
Ratios of General Bonded Debt Outstanding – Last Ten Years	180
Computation of Direct and Overlapping General Obligation Bonded Debt - As of December 31, 2013	181
Legal Debt Margin Information – Last Ten Years	182
Demographic and Economic Statistics – Last Ten Years	183
Principal Employers - Current Year and Seven Years Ago	184
Construction Activity – Last Ten Years	185
Full-Time Equivalent City Government Employees by Function/Program – Last Ten Years	186
Operating Indicators by Function/Program – Last Ten Years	188
Capital Asset Statistics by Function/Program – Last Ten Years	190





June 25, 2014

Honorable Mayor, Members of City Council
And Citizens of the City of New Albany
New Albany, Ohio

The Comprehensive Annual Financial Report (CAFR) for the City of New Albany, Ohio (the “City”) is hereby presented. This CAFR reports the City’s operations and financial position for the year ended December 31, 2013, in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. This official report has been developed to accurately detail the status of the City finances for review by New Albany residents, elected officials, investment banks and underwriters as well as all other interested parties. The report is presented in compliance with Governmental Accounting Standards Board Statement No. 34, “Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments” (GASB Statement No. 34). It is intended to provide all pertinent and necessary information that may be required by the citizens of New Albany to review the fiscal condition of the community.

City management is responsible for the accuracy of the data, the completeness and fairness of the presentation, and for all disclosure. In order to provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of New Albany’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City’s internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of management’s knowledge, the financial and other data contained in this report fairly present the financial position and results of operations of the City. All necessary disclosures to enable the citizens and other readers to understand the City’s financial activities are included in this report.

The City is required by state law to have an annual audit performed by either the Auditor of State’s Office (AOS) or by an Independent Auditor operating under the auspices of the AOS. For fiscal year 2013, the City has engaged the independent accounting firm of Julian & Grube, Inc. to audit the City’s financial records. The City continues to receive an unmodified opinion. The Independent Auditor’s Report on the City’s financial statements is included in the Financial Section of this report.

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

Profile of the Government

Basic Information

The City of New Albany is located in central Ohio, approximately 15 miles northeast of the state capital, Columbus, and is located in both Franklin and Licking Counties. The City covers an area of approximately 12.15 square miles, and has a current estimated



Figure 1 - 2013 City Council

population of 8,255^[1] residents. Founded in 1837 and incorporated in 1856, the City operates under a home rule charter form of government, which was originally adopted on November 3, 1992. The voters adopted the current charter on November 5, 2009. The form of government provided by the Charter is known as ‘Mayor-Council-Manager’. In this form of government, an appointed City Manager manages the day-to-day operations of the municipality. The elected Mayor presides over Council meetings and the local municipal court, but has no veto authority over legislation adopted by Council. All officials are elected at large to four-year terms beginning on January 1 after their election. There is a President Pro-Tempore of Council who serves in the absence of the Mayor, as well as five additional Council members. This position rotates between the other six members of Council on an annual basis.



Figure 2 –Scenic City Streets & Paths

The City Manager serves as the chief administrative and law officer of the City and is appointed by Council. The City has a Department of Law, Department of Finance and other departments as Council may deem appropriate to create. The City Manager appoints the Law Director and the Director of Finance, subject to the consent and approval of Council. The Director of Finance, as the head of the Department of Finance, serves as the City’s chief financial officer.

^[1] Mid-Ohio Regional Planning Commission (MORPC) population estimates

The City provides a range of municipal services mandated by statute or charter, including police protection, street maintenance, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the preceding fiscal year. This annual budget serves as the foundation for the City's financial planning and control processes. The budget is prepared by fund, program/department and object for all funds excluding agency funds. Projections of revenues and expenditures are developed for agency funds, but are not included in the permanent budget adopted by City Council. Budgetary transfers may be made within the lowest level of budgetary control without requiring Council authorization.

Budget Process & Methodology

Budget Process & Schedule

Ohio law requires the City of New Albany by mid-July of each year to prepare an estimate of resources available for expenditure in the following year. This estimate of resources is known as the *Tax Budget*. The annual budget development process begins with the development and submission of the Tax Budget to the Franklin and Licking County Budget Commissions. The separate Commissions review the Tax Budget, approve it and generate a *Certificate of Estimated Resources*. This certificate serves as the basis of available funds for the development of the expenditure budget.

The City of New Albany Charter requires that the City Manager, in consultation with the Finance Director, develop revenue and expenditure estimates and present a proposed budget to City Council for their consideration at the first regularly scheduled Council meeting in November prior to the beginning of the next fiscal year.

Basis of Budgeting

A jurisdiction's 'basis of budgeting' refers to when revenues and expenditures are recognized in the accounts. The City's budget basis is a cash-encumbrance basis, wherein transactions are recorded when cash is received or disbursed, or when a commitment has been recorded as an encumbrance against an applicable appropriation. All annual appropriations lapse at year-end to the extent that they have not been expended or lawfully encumbered. Fund balances are shown as unencumbered cash balances. This basis is used for all interim financial statements during the year.

Budgetary Control

Ohio Revised Code (ORC) §5705.38(c) requires each municipality to present their annual operating budget to their legislative authority, at minimum, at the level of fund, department, and within department, identifying personal services and other expenditures. The City adopts its annual budget in the format of fund, function to categories such as salary and related, contractual services and general operating. *Fund* is the individual fund number and description established by the authority to separate and control expenditures of specific monies. While all governmental funds are included in the annual appropriation ordinance, agency and fiduciary funds are not included. *Program/Department* represents groupings of functionally similar tasks performed by the jurisdiction and is the local equivalent of the ORC-required department. There are nine major programs/departments identified by the City Director of Finance and include the following:

- General Government
- Police
- Public Service
- Community Development
- Finance & Legal
- Council
- Parks & Lands
- Debt Service
- Transfers & Advances

The final ORC required component is *Object*. The object code is the lowest level of control provided for in the appropriation legislation. The current format provides the level of detail required by the ORC while not unduly restricting the ability of the Director of Finance to manage the budget without submitting numerous supplemental appropriations to provide for minor budget transfers. In this budget structure, similar types of account numbers are grouped together into higher-level summary accounts. These summary groups include:

- Salary & Related Costs
- Contractual Services
- General Operating
- Capital Outlay
- Debt Service
- Transfers & Advances

Amendments to authorized appropriations at the legal level of control may be made periodically as changing circumstances dictate. These will be recommended to City Council by either the City Manager or the Director of Finance along with the rationale supporting the requests. Such budget amendments must be formally approved by ordinance of Council.

Economic Condition and Outlook

New Albany continues to implement the balanced growth principles outlined in the strategic land use and economic development plans. As the national economy continued to climb out of the recent recession, the City attracted businesses that fit within the established core clusters and rely upon existing technology infrastructure for success. New Albany officially obtained classification as a City in April 2011. The Mid-Ohio Regional Planning Commission estimates that the City's current population is now estimated to be 8,255 people, and represents a population growth rate of 207% since 1997. The investments in public infrastructure since 2009 positioned the community favorably for several out-of-state projects specific to mission critical and data center facilities. The existing companies continue to rebound and grow with respect to employee base and net profits. As the City continues to grow and develop, it is imperative that it provide

careful planning and analysis in order to balance the demands placed by continued residential growth with the need for a stabilized funding source.

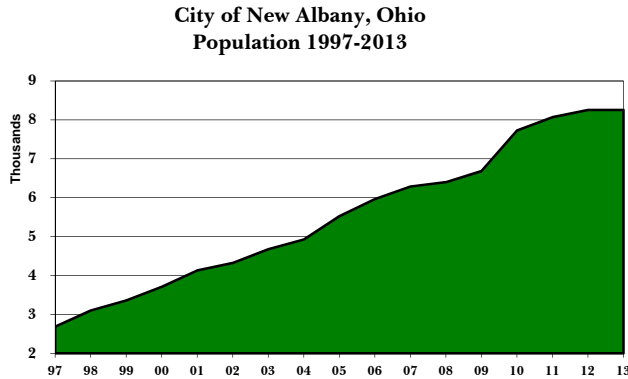


Figure 3 - Population growth, 1997-2013

The City's primary own-revenue source is income tax. Income taxes are paid in three different vehicles. First is local residents living within the community. Local businesses also contribute via withholding

taxes of non-resident employees and net profits. Residents voted in May 2003 to approve an increase in the City's income tax rate from 1.0% of taxable earnings with a 50% credit for local income taxes paid to neighboring jurisdictions, to 2.0% with 100% credit (up to 2%). Combined with the tax rate increase, the City's income tax base has grown dramatically in the same time period due to the establishment of the business campus and related economic opportunity zones (EOZ). These EOZ's have allowed New Albany to attract a number of large, revenue-generating corporations and businesses into the City.

The City is projecting 1-2% growth in general fund revenue for 2014 related primarily to growth in the business park. Conversely, budgeting and utilization of outside funding sources should reduce general fund expenditures 2-3%

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 outer belt in the northeast quadrant of the greater Columbus metropolitan area. All of the major transportation amenities are a short distance away: 15 minutes from Port Columbus International Airport and 20 minutes from downtown Columbus.

Residential Activity

The City's Strategic Land Use Plan estimates that the population of the City at build out will be 18-22,000 residents. According to the 2010 Census, the official population of New Albany is 7,724. The housing market remains strong despite the recent economic downturn. The City issued building permits for the construction of 129 new homes in 2013 and 82 new homes in 2012. The maximum



Figure 4 – Example of Residential Architecture

density of residential development in the City is maintained at 1.17 units per acre.^[1] The average family size in New Albany is 3.4 members and the median age is 37.9 years.^[2] The median value for a single family residential home is \$463,200 and the median household income is \$161,314.^[3] Approximately 76% of the population over the age of 25 has earned a Bachelor's Degree or higher.^[4]

In 2013, the ten residential New Albany Tax Increment Financing Districts generated more than \$1.75 million for City infrastructure projects. Examples of some of the items funded by the TIFs include leisure trail connections and debt service on the McCoy Center for the Performing Arts bonds.

Commercial Activity

The City has created economic clusters within the Business Park, and implemented a target market strategy to attract businesses to those specific clusters. The campuses have been defined as follows: Information & Technology, Medical, Corporate Office and International Beauty. To date, over 8.5 million square feet of commercial development was completed, under construction or approved in the business park. Since 2009, in the midst of one of the nation's largest economic downturns, New Albany created 5,996 new jobs with 3,659 of those jobs new to the state of Ohio. This economic activity represents \$892 million in private investment and 3.8 million square feet of new construction.

^[1] New Albany Community Development department

^[2] Federal 2010 decennial census

^[3] Ibid

^[4] Ibid

Information & Technology Cluster

Eleven projects have been completed within the Information & Technology Cluster which account for approximately 1,200,000 square feet of construction, at a private investment cost of \$573,700,000 and which have created approximately 4,497 jobs. The completed projects include mission critical/data center facilities for American Electric Power, Motorists Mutual Insurance Group, Nationwide Mutual Insurance, TJX Companies, PCM, Inc., and Discover Financial Services. Regional operations centers include Aetna, Discover Financial Services and I-Qor. Compass Data Centers is currently under construction. In November 2014, American Electric Power will begin construction on their new 195,000 square foot Transmissions Operations Facility. This represents \$39 million of the total investment and will create 636 new jobs.

Corporate Office Cluster. This cluster is comprised of single site developments for international corporate headquarters and operations centers for Fortune 200 companies.



Figure 5 – Aerial View of Business Campus

Eleven projects have been completed within the Corporate Office and Operations Centers which account for approximately 4,370,000 square feet of construction, at a private investment cost of \$262,500,000 and which have created approximately 5,381 jobs. The completed projects included facilities for Bob Evans Corporate Headquarters, Brickman Group Operations Center, Mission Essentials

Operations Center and Headquarters, Commercial Vehicle Group International Headquarters, Tween Brands International Headquarters, Abercrombie & Fitch International Headquarters and The Limited, e-Cycle and TS24.

Medical Campus

Courtyard Marriott continued construction on a new 125,000 square foot business class hotel in the medical campus at the Shoppes and Offices at Smiths Mill. The new medical office building (MOB II) announced a surgery center tenant and dermatology practice.

Personal Care, Health & Beauty Campus

International Beauty Campus. Fourteen projects have been announced, under construction or completed within the International Beauty Campus. These projects account for approximately 2,570,000 square feet of construction, at a private investment cost of \$340,100,000

and which have created approximately 2,342 jobs. The cluster is primarily designed as a vertical supply chain. The completed projects included facilities for Accel Corporate Headquarters, VeePak of Ohio, KDC/Tri-Tech Laboratory, Axium Plastics, Anomatic Corporation, Sonoco Plastics, Jeyes, Alene Candles, Magnanni Office and



Figure 6 – Aerial View of Personal Care, Health & Beauty Campus

Distribution Center, and Exhibit Pro Headquarters. In 2014, the City announced the first Ohio production and research facility for California based Bocchi Laboratories. L Brands also announced construction of a new corporate headquarters and distribution center for Bath & Body Works.

Village Center

The City continues to progress through several of the ten major catalytic projects identified in the Village Center Implementation Strategy adopted in 2010. The plan focuses on attracting people and economic vitality to the heart of the community. The first project, the Heit Center, a collaborative health and wellness center built in partnership with Ohio State University and Nationwide Children's Hospital, is currently under construction.

Innovate New Albany

In 2011, the New Albany TechStart program evolved into Innovate New Albany. The cornerstone of this dynamic program includes a new business incubator and "graduate suites". The incubator finished 2013 with 18 companies, including seven virtual tenants, resulting in 31 full-time jobs created in the City. Four incubator companies graduated to the suites creating 34 new jobs in the city. The City's relationship with TechColumbus continued to fund entrepreneurs in the City and the region through \$291,000 in venture capital, \$533,000 from TechColumbus grants, \$1,000,000 in Third Frontier funding, \$544,000 in Ohio Tech Angel Funds, \$431,000 in additional angel investments and \$241,000 in federal grants and or loans.

Incentives

As a result of the partnerships between the City and the New Albany-Plain Local School District, the Johnstown Monroe School District and the Licking Heights Local School District, the City has been able to offer a competitive real property tax abatement package that provides for up to fifteen (15) years of real property tax abatement for up to 100% of the increase in the property's assessed value. Since 1998, this partnership has generated approximately \$27.4 million in revenues for the local school districts.

Quality of Life

Thoughtful, innovative planning is reflected in everything from our pedestrian-friendly Village Center to our nationally-ranked school system located within a 200-acre learning campus, our community wellness facility and our world class performing arts center.



Figure 7 – Jeanne B. McCoy Community Center for the Arts

As the residential and corporate base grows in the community, the demand for amenities and services grows as well. The Courtyard by Marriott opened a new 125,000 square foot business class hotel at the US 62 interchange – the midpoint of the business park. A second hotel of similar size, The Hampton Inn, started construction in the same retail zoned area - the Shoppes and Offices at Smiths Mill. By the end of 2014, additional service oriented amenities, i.e. a gas station, fast food, additional daycare, will be under construction.

The New Albany Business Park is designed to protect and preserve many of the area's natural features and open spaces. Each site is connected to the 27-mile leisure trail system.

This balanced atmosphere provides employees with quality of life choices and contributes to the overall health and productivity of the business. From housing and education to culture and leisure, master planning with attention to the details that define quality of life has led to New Albany's ranking among the nation's best in *Town & Country* magazine and central Ohio's best in *Columbus Monthly*.

Financial Policies

The City of New Albany has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, the New Albany City Council adopted in August 2007 a *Statement of Financial Policies* which covered many aspects of long-term planning. This policy statement provides a summary of significant financial and budgetary policies required by state law, the City charter, City ordinances, accounting principles generally accepted in the United States, and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision-making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing the day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Long-Term Planning

As previously discussed, the City adopted by Resolution the *Statement of Financial Policies*. Included in this policy statement were the following mandates to better manage the long-term planning process of the City as part of the annual budget process: (1) the development of a 5-year pro-forma financial statement (including unencumbered and available fund balance) is required; (2) the development and maintenance of a 5-year Capital Improvement Program (CIP) document, which shall include descriptions of the proposed projects, justifications (i.e., cost savings, productivity improvements, or other basis), and the projects funding requirements, and sources of funds is also required; and (3) designated fund balance targets which are expressed as a percentage of the prior year expenditures.

For the 2014 budget, the City Finance Department complied with all of the requirements above. In addition to developing the 2014 operating budget, a 5-year pro-forma plan was presented to Council as well as a 5-year CIP document. For 2014, the approved budget estimates that the general fund will have an unencumbered and available fund balance of \$9.84 million, which is 80.2% of the proposed budget and compares very favorably to the target of 40-45%. As recommended by the Administration and adopted by City Council, the City has in recent years maintained a fund balance that is between 40-45% of annual operating expenditures. This reserve serves as a 'safety net' to protect the City against any significant loss in revenues or unanticipated major expenditures. This GFOA-recommended practice is one which many municipalities are unable to achieve or find extremely difficult to accomplish. The City's recent success in achieving maintained or improved bond ratings by the ratings agencies (S&P, Moody's) was due in large part to fiscal discipline, and policies such as this. Our current projections would indicate that the City is projected to maintain this level of reserve through at least fiscal year-end 2018.

Major Initiatives & Accomplishments

- The City significantly expanded the eastern area of its business park when it completed the construction of nearly \$9 million in roadway and utility infrastructure improvements. These improvements enabled the City to make available approximately 500 acres for commercial development. In 2013, ten companies opened in the park and four more committed to locate in 2014/2015. The total commitments are projected to add 2,342 jobs to the area economy when they are fully operational.
- The City will complete an initiative dubbed '*Healthy New Albany*' in late 2014. The concept seeks to create a holistic approach to the long-term health and wellness of its residents and corporate citizens that is evaluated through a series of metrics. The initiative is anticipated to result in a partnership with an area hospital system, and will also include supportive retail elements. The concept is likely to result in the construction of public and private buildings in the Village Center. The development will seek to attract additional retail amenities and generate more economic activity in the Village Center.
- The City completed the process of updating the Strategic Plan. Adopted in 2013, the comprehensive guide to economic viability through planning and sustainable principles also includes a comprehensive thoroughfare component.
- The City completed several capital improvement projects in 2013 including construction of leisure trail connections and a pedestrian bridge along Thompson Road. In addition to an investment of 1.1M in the Street Improvement Program, the City was able to bury power lines in the Village Center.

- The City also entered into an extended agreement with the Columbus Metro Parks to expand park and recreation amenities as well as construction of a dog park.
- In 2014, the City plans to make major improvements to the business park. Projects include construction of a second water tower, widening of Beech Road, a connector road between Forrest and Zarley, facilities improvements, additional leisure trail connections, and a roundabout at Market and Main Streets.

Awards and Acknowledgements

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of New Albany for its comprehensive annual financial report for the fiscal year ended December 31, 2012. This was the ninth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgement

The presentation of this report could not have been accomplished without the dedication and effort of the entire Finance Department staff. I would like to express my appreciation to those directly involved with this report and to the entire staff for their efficient service throughout the year.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chad Fuller".

Chad Fuller
Director of Finance



Government Finance Officers Association

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

Presented to

**City of New Albany
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

City of New Albany, Ohio
Elected & Appointed Officials
As of December 31, 2013

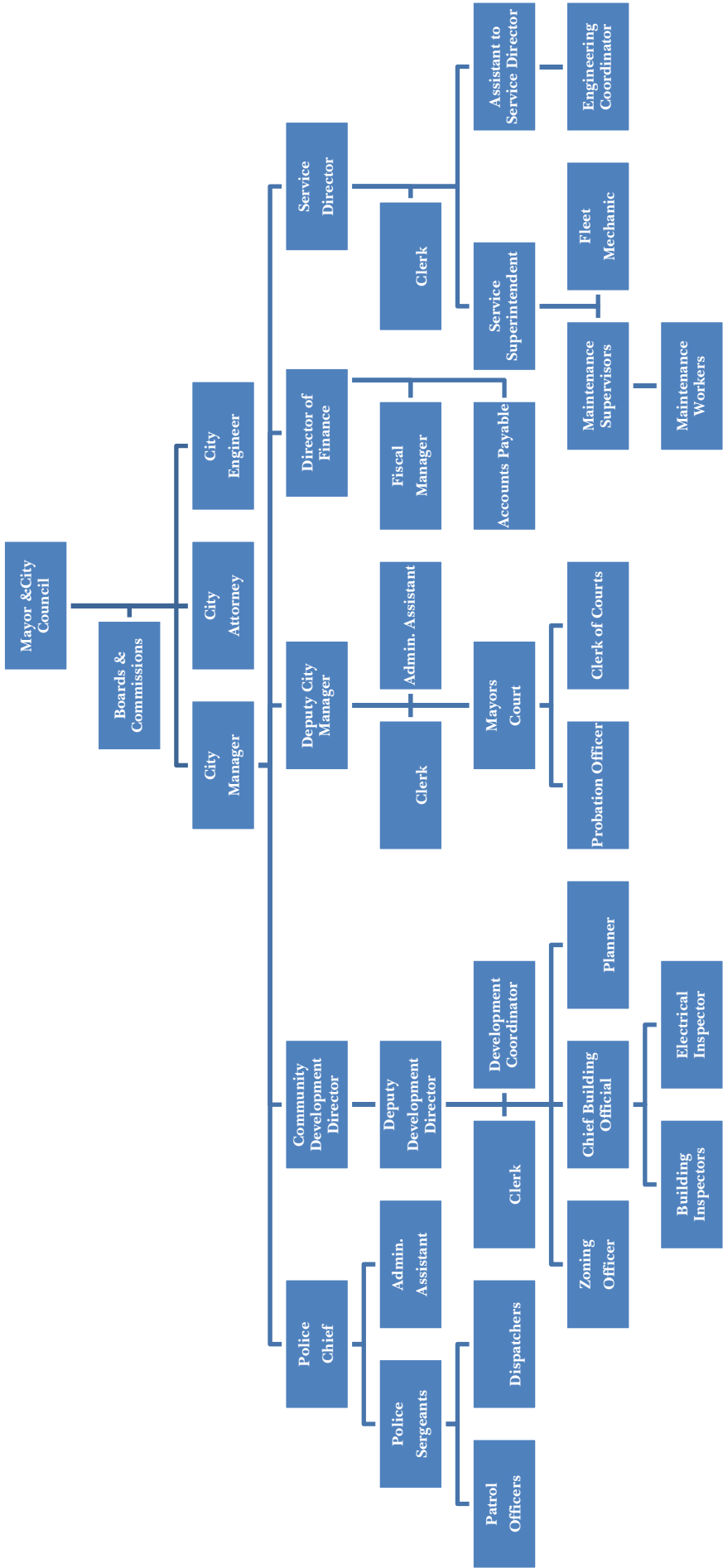
Elected Officials

Mayor	Nancy I. Ferguson (2015)
President Pro-Tem	Edward J. Fellows (2013)
Council Members	Colleen H. Briscoe (2013) Dr. Glyde A. Marsh (2013) Stephen G. Pleasnick (2015) Sloan T. Spalding (2013) Michael Mott (2015)

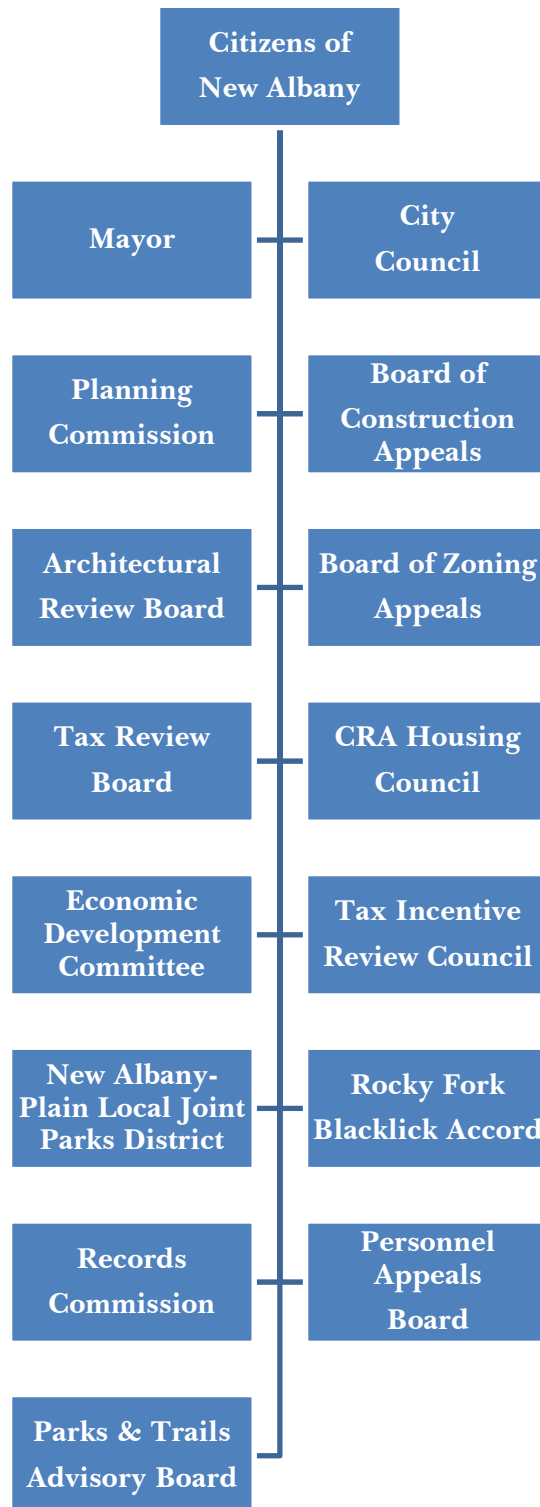
Appointed Officials:

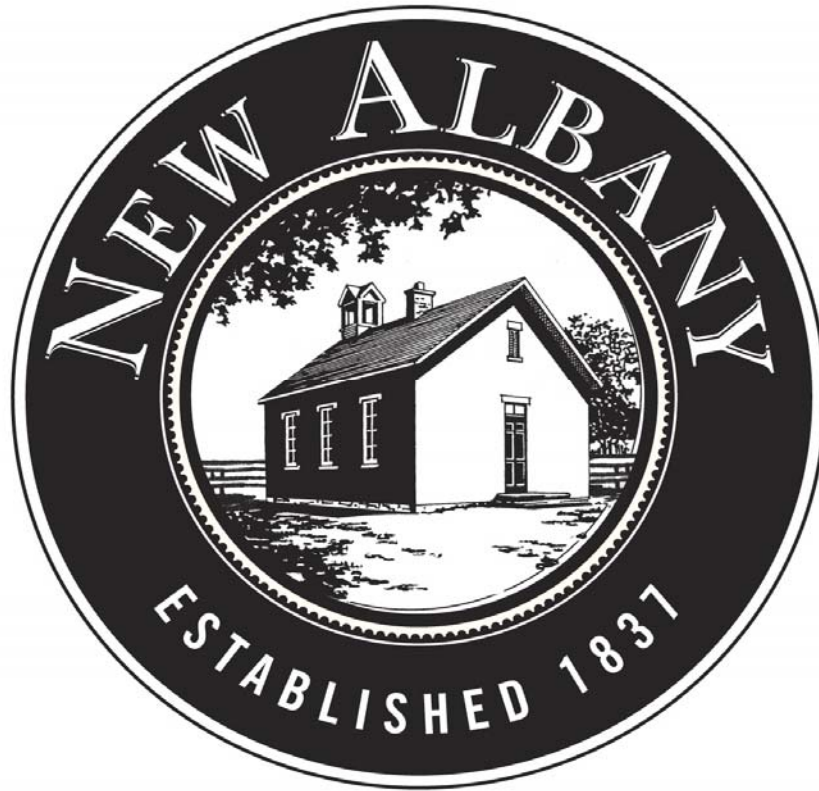
City Manager	Joseph F. Stefanov
Deputy Administrator	Debra K. Mecozzi
Director of Finance	Chad E. Fuller
City Attorney	Mitchell H. Banchefsky
Development Director	Jennifer A. Chrysler
Public Service Director	Mark A. Nemec
Chief of Police	Greg Jones

City of New Albany, Ohio Organizational Chart



City of New Albany, Ohio Boards & Commissions





FINANCIAL SECTION



Julian & Grube, Inc.
Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

City of New Albany
Franklin County
99 W. Main Street
New Albany, Ohio 43054

To the Members of Council and Mayor:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of and for the year ended December 31, 2013 and the related notes to the financial statements, which collectively comprise the City of New Albany's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Independent Auditor's Report
City of New Albany

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of December 31, 2013, and the respective changes in financial position, and the respective budgetary comparison for the General fund and major special revenue fund: Economic Opportunity thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the City of New Albany's basic financial statements taken as a whole.

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

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

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

Independent Auditor's Report
City of New Albany

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2014, on our consideration of the City of New Albany's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of New Albany's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 25, 2014

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2013

The management's discussion and analysis of the City of New Albany (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2013. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2013 are as follows:

- The total net position of the City increased \$8,799,150 or 8.34%.
- General revenues accounted for \$27,757,243 or 80.03% of total governmental activities revenue. Program specific revenues including charges for services, grants and contributions accounted for \$6,923,202 or 19.97% of total governmental activities revenue.
- The City had \$25,881,295 in expenses related to governmental activities.
- The City had four major funds consisting of the general fund, Economic Opportunity fund, the debt service fund and the bond improvement fund.
- The general fund had revenues and other financing sources of \$15,566,444 in 2013. The expenditures and other financing uses of the general fund totaled \$12,584,535 in 2013. The net increase in fund balance for the general fund was \$2,981,909 or 28.56%.
- The Economic Opportunity fund had revenues and expenditures of \$8,135,289 in 2013.
- The debt service fund had revenues and other financing sources of \$8,641,009 in 2013. Expenditures and other financing uses in the debt service fund totaled \$8,481,187 in 2013. The net increase in fund balance for the debt service fund was \$159,822 or 51.91%.
- The bond improvement fund had (\$19,078) in revenues and \$4,078,495 in expenditures and other financing uses. The next decrease in fund balance of the bond improvement fund was \$4,665,355.
- General fund actual revenues and other financing sources at year-end were \$2,495,358 higher than the final budgeted amount. Budgeted revenues increased by \$11,613 from the original estimate to the final budget.
- Final general fund expenditures and other financing uses were \$2,950,013 less than the final appropriations. The City's general fund final appropriations were increased by \$3,194,849 from original budgeted appropriations.

Using this Comprehensive Annual Financial Report

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

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when cash is received or paid.

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

Governmental activities - Most of the City's programs and services are reported here, including police, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes, special assessments, and intergovernmental revenues including federal and state grants and other shared revenues.

The City's statement of net position and statement of activities can be found on pages 19 and 20 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental and fiduciary.

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental funds begins on page 11.

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, however, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on the balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major and non-major funds. The City's major governmental funds are the general fund, Economic Opportunity fund, debt service fund and bond improvement fund. Information for the major funds is presented separately in the governmental fund balance sheet, as well as in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 22-31 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary funds are agency funds. The basic fiduciary fund financial statement can be found on page 32 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 35-80 of this report.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013

The following table provides a summary of the City's net position at December 31, 2013 and 2012.

	Net Position	
	Governmental Activities 2013	Governmental Activities 2012
<u>Assets</u>		
Current and other assets	\$ 53,833,785	\$ 40,292,178
Capital assets, net	112,762,794	104,631,127
Total Assets	\$ 166,596,579	\$ 144,923,305
<u>Deferred outflows of resources</u>	\$ 877,710	\$ 809,863
<u>Liabilities</u>		
Other liabilities	\$ 17,555,382	\$ 2,995,819
Long-term liabilities outstanding	31,670,705	33,185,795
Total Liabilities	\$ 49,226,087	\$ 36,181,614
<u>Deferred inflows of resources</u>	\$ 3,892,419	\$ 3,994,921
<u>Net Position</u>		
Net investment in capital assets	\$ 88,135,689	\$ 83,392,013
Restricted	7,873,583	8,284,639
Unrestricted	18,346,511	13,879,981
Total Net Position	\$ 114,355,783	\$ 105,556,633

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2013, the City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$114,355,783, and had increased by \$8,799,150 or 8.34% from December 31, 2012.

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets represented 67.69% of total assets. Capital assets include land, easements and rights of way, construction in progress, buildings and improvements, equipment, software, vehicles and infrastructure. Net investment in capital assets at December 31, 2013, was \$88,135,689. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$7,873,583, represents resources that are subject to external restriction on how they may be used. The remaining unrestricted balance is \$18,346,511.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013

The following table depicts the changes in net position for 2013 and 2012.

	<u>Change in Net Position</u>	
	<u>Governmental Activities 2013</u>	<u>Governmental Activities 2012</u>
Revenues		
<u>Program revenues:</u>		
Charges for service	\$ 1,558,180	\$ 1,344,072
Operating grants and contributions	2,219,572	2,199,837
Capital grants and contributions	3,145,450	1,831,925
Total Program Revenues	\$ 6,923,202	\$ 5,375,834
<u>General revenues:</u>		
Property taxes	\$ 968,446	\$ 920,505
Income taxes	21,798,677	22,260,412
Unrestricted grants and entitlements	1,320,817	1,015,806
Investment earnings	68,054	81,720
Decrease in fair value of investments	(237,498)	-
Payment in lieu of taxes (PILOT)	3,405,878	2,669,472
Miscellaneous	432,869	150,144
Total General Revenues	\$ 27,757,243	\$ 27,098,059
General government	\$ 5,093,974	\$ 4,863,778
Security of persons and property	2,971,016	3,090,324
Transportation	6,114,547	5,752,363
Community environment	1,799,280	1,709,447
Economic development	8,738,687	9,000,124
Interest and fiscal charges	1,163,791	1,364,906
Total Expenses	\$ 25,881,295	\$ 25,780,942
Change in Net Position	\$ 8,799,150	\$ 6,692,951
Net position at beginning of year	105,556,633	98,863,682
Net Position at End of Year	\$ 114,355,783	\$ 105,556,633

Governmental Activities

Governmental activities net position increased by \$8,799,150 during 2013.

Security of persons and property, which primarily supports the operations of the police department, had expenses of \$2,971,016 which accounted for 11.48% of the total expenses of the City. These expenses were partially funded by \$114,643 in direct charges to users of the services. General government expenses totaled \$5,093,974 which was partially funded by \$903,113 in direct charges to users of the services. Economic development expenses totaled \$8,738,687 which accounted for 33.76% of the total expenses of the City. The decrease in economic development expense is due mainly to a decrease in income tax receipts which decreased revenue sharing payments to the New Albany-Plain Local School District, Licking Heights Local School District and the New Albany Community Authority.

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

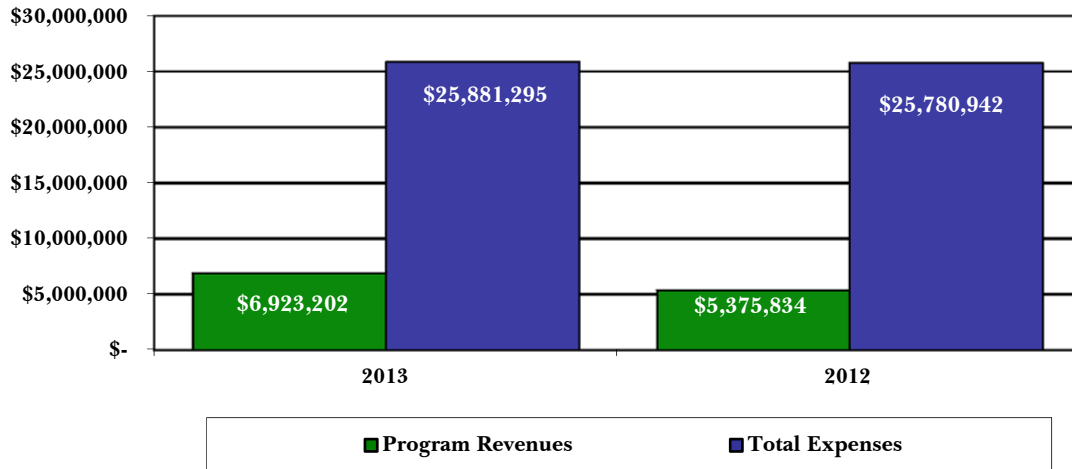
Transportation expenses totaled \$6,114,547 which accounted for 23.63% of total expenses of the City.

The state and federal government contributed to the City a total of \$2,219,572 in operating grants and contributions. The City had \$3,145,450 in capital grants and contributions, primarily from capital assets built by developers and donated to the City and Ohio Public Works Commission (OPWC) grants. These revenues are restricted to a particular program or purpose.

General revenues totaled \$27,757,243 and amounted to 80.04% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$21,798,677. The other primary source of general revenues is payments in lieu of taxes which totaled \$3,405,878.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. It identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. The City is dependent upon property and income taxes as well as unrestricted grants and entitlements to support governmental activities, including security of persons and property and general government expenditures.

Governmental Activities – Program Revenues vs. Total Expenses



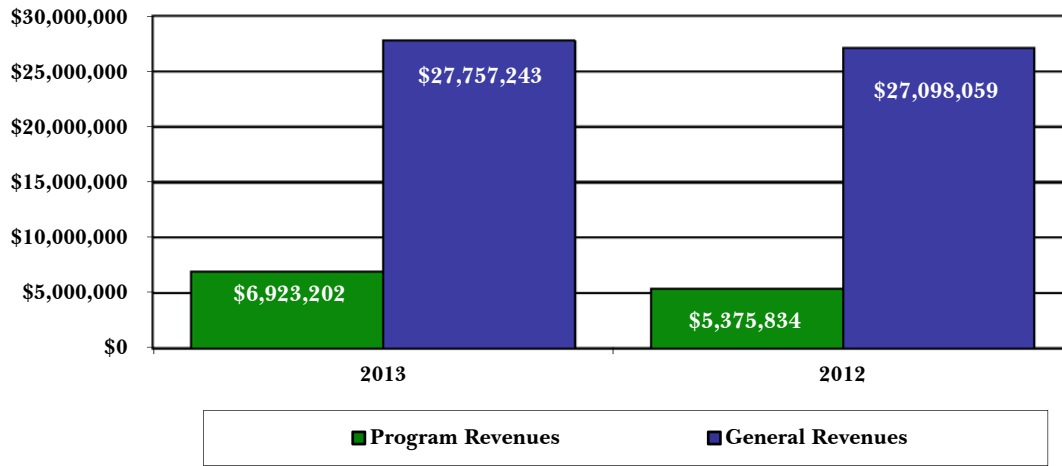
	Governmental Activities			
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	2013	2013	2012	2012
<u>Program Expenses:</u>				
General government	\$ 5,093,974	\$ 4,137,246	\$ 4,863,778	\$ 4,007,315
Security of persons and property	2,971,016	2,832,961	3,090,324	2,925,894
Transportation	6,114,547	2,485,468	5,752,363	3,469,513
Community environment	1,799,280	1,306,758	1,709,447	1,294,326
Economic development	8,738,687	7,073,657	9,000,124	7,434,694
Interest and fiscal charges	1,163,791	1,122,003	1,364,906	1,273,366
Total Expenses	\$ 25,881,295	\$ 18,958,093	\$ 25,780,942	\$ 20,405,108

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

The City is dependent on general revenues, including taxes, to support most of the City's expenses including general government services, security of persons and property, community environment, economic development and interest and fiscal charges. Approximately 73.25% of the City's expenditures are supported through taxes and other general revenues. In accordance with GASB Statement No. 34, capital contributions of infrastructure are program revenues offsetting transportation program expenses which ultimately support the maintenance of the infrastructure.

Governmental Activities – General and Program Revenues



Financial Analysis of the Governments' Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the City's net resources available for spending at year-end.

The City's governmental funds (as presented on the balance sheet on pages 22 and 23) reported a combined fund balance of \$25,728,037 which is \$500,244 lower than last year's total of \$26,228,281.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2013 and December 31, 2012 for all major and non-major governmental funds.

	Fund Balances (Deficit) 12/31/13	Fund Balances 12/31/12	% Increase (Decrease)
<u>Revenues</u>			
General	\$ 13,422,508	\$ 10,440,599	28.56%
Economic Opportunity	-	-	0.00%
Debt service	467,727	307,905	51.91%
Bond improvement	(4,095,055)	570,300	-818.05%
Other nonmajor governmental funds	<u>15,932,857</u>	<u>14,909,477</u>	<u>6.86%</u>
Total Fund Balance - Governmental Funds	<u>\$ 25,728,037</u>	<u>\$ 26,228,281</u>	<u>-1.91%</u>

General Fund

The City's general fund balance increased by \$2,981,909 during 2013.

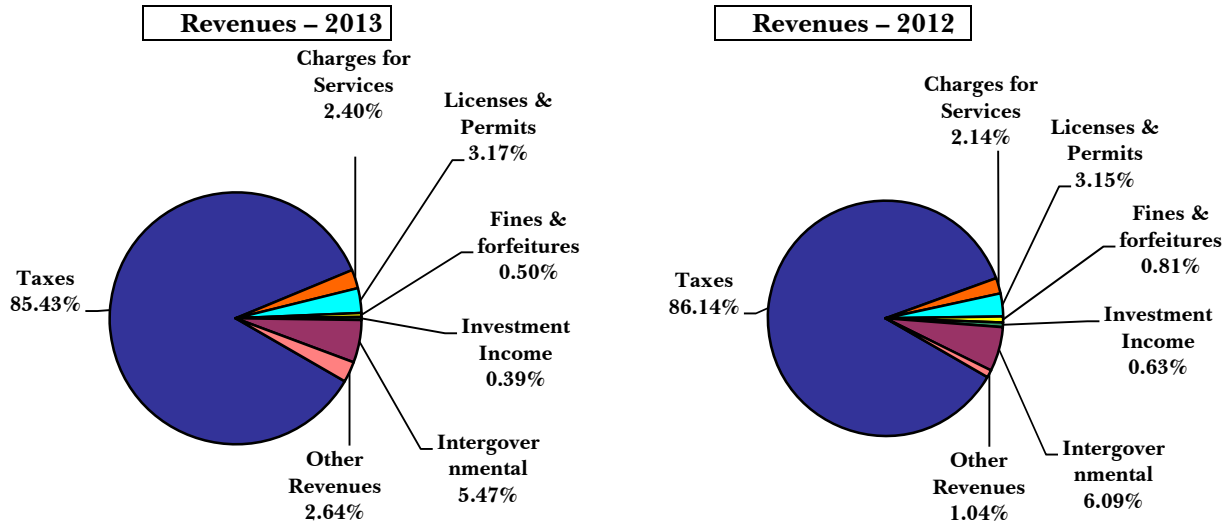
Revenue in the general fund increased 17.89% during 2013. Tax revenue represents 85.42% of all general fund revenue. Tax revenue increased by \$1,916,888 or 16.91% due primarily to a number of new businesses commencing operations in the City during 2013, as well as a slight improvement in the general economy. Charges for services increased \$91,002 or 32.36% due mainly to an increase in plat and plan review fees. Licenses and permits increased \$77,401 or 18.65% due to an increase in building permits. Intergovernmental revenue increased \$47,494 or 5.92% due primarily to an increase in estate tax revenue. Other revenues increased due to an increase in reimbursements.

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

	2013 Amount	2012 Amount	Percent Change
<u>Revenues</u>			
Taxes	\$ 13,255,083	\$ 11,338,195	16.91%
Charges for services	372,185	281,183	32.36%
Licenses, permits and fees	492,522	415,121	18.65%
Fines and forfeitures	78,022	107,143	-27.18%
Intergovernmental	849,509	802,015	5.92%
Investment income	60,525	82,492	-26.63%
Other	<u>410,266</u>	<u>136,888</u>	<u>199.71%</u>
Total Revenues - General Fund	<u>\$ 15,518,112</u>	<u>\$ 13,163,037</u>	<u>17.89%</u>

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013



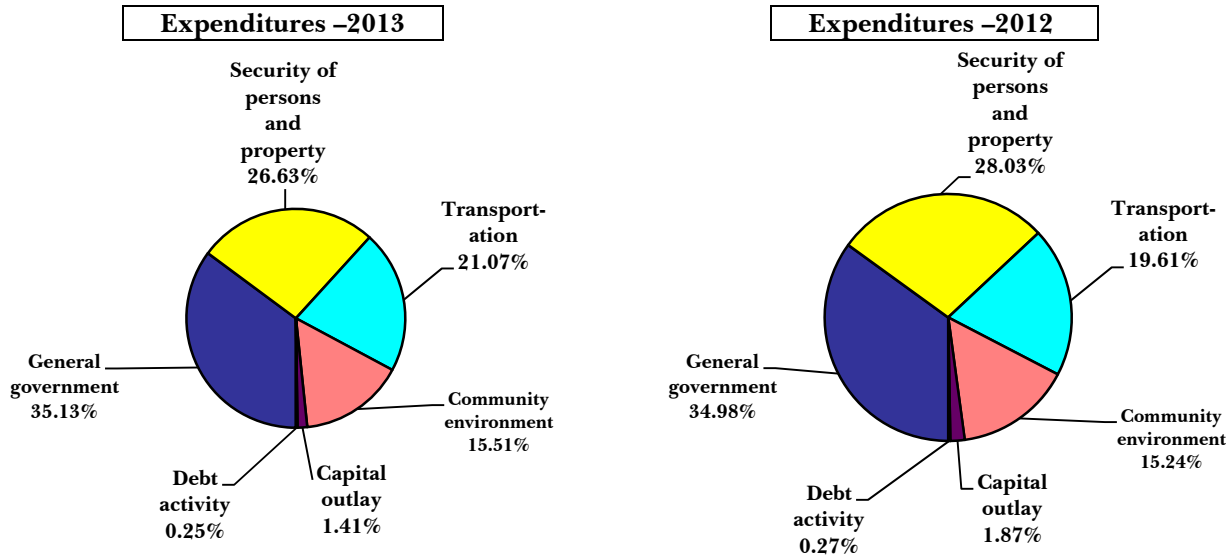
Overall expenditures of the general fund decreased only slightly by \$30,771. Security of persons and property decreased due to a decrease in contractual services. Transportation expenditures increased due to an increase in salaries and related expenditures. Capital outlay decreased due to a decrease in vehicle purchases during the year out of the general fund.

The table and charts that follow assist in illustrating the expenditures of the general fund:

	<u>2013</u> <u>Amount</u>	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>Change</u>
<u>Expenditures</u>			
General government	\$ 3,646,516	\$ 3,641,358	0.14%
Security of persons and property	2,763,902	2,918,259	-5.29%
Transportation	2,186,885	2,041,081	7.14%
Community environment	1,609,931	1,586,083	1.50%
Capital outlay	146,220	195,177	-25.08%
Debt activity	25,638	27,905	-8.12%
Total Expenditures - General Fund	<u>\$ 10,379,092</u>	<u>\$ 10,409,863</u>	<u>-0.30%</u>

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013



Economic Opportunity Fund

The City's Economic Opportunity fund receives income tax revenue pledged to the New Albany Community Authority, the New Albany-Plain Local School District, Johnstown-Monroe Local School District, the Licking Height Local School District and the City of Columbus. The Economic Opportunity fund had \$8,135,289 in revenues and expenditures during 2013.

Debt Service Fund

The debt service fund had revenues and other financing sources of \$8,641,009 in 2013. Expenditures and other financing uses in the debt service fund totaled \$8,481,187 in 2013. The net increase in fund balance for the debt service fund was \$159,822 or 51.91%. The primary activities of the debt service fund during the year were the refunding of the Series 2010 B bonds as well as transfers in from other funds for debt service payments.

Bond Improvement Fund

The bond improvement fund had (\$19,078) in revenues and \$4,646,277 in expenditures and other financing uses. The fund balance of the bond improvement fund decreased \$4,665,355 to a deficit of \$4,095,055. This deficit is due to the recording of bond anticipation notes as a fund liability. The notes are being used to fund the Healthy New Albany building project.

2013 Budgetary Highlights

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013

Budgetary information is presented for the general fund. In the general fund, the original budgeted revenues and other financing sources of \$12,914,083 were increased to \$12,925,696 in the final budget. Original budgeted appropriations and other financing uses of \$13,346,439 were increased to \$16,541,288 in the final budget. The most significant increases were in the areas of transfers out and advances out. Transfers out increased due to transfers made to various capital projects funds. Advances out increased due to an increase in advances to capital projects so projects could be started during 2013.

Capital Assets and Debt Administration

Capital Assets

At the end of 2013, the City had \$112,762,794 (net of accumulated depreciation) invested in land, easements and right of ways, buildings and improvements, equipment, software, vehicles, infrastructure and construction in progress. The following table shows December 31, 2013 balances compared to December 31, 2012 (see note 10 to the basic financial statements):

**Capital Assets at December 31
(Net of Depreciation)**

	Governmental Activities	
	2013	2012
Land	\$ 2,677,925	\$ 2,677,925
Easements and right of ways	46,423,349	45,614,859
Construction-in-progress	8,702,550	2,071,303
Buildings and improvements	13,639,637	13,988,100
Equipment	469,448	542,723
Software	95,805	61,708
Vehicles	745,755	626,062
Infrastructure	40,008,325	39,048,447
Total Capital Assets - Governmental	\$ 112,762,794	\$ 104,631,127

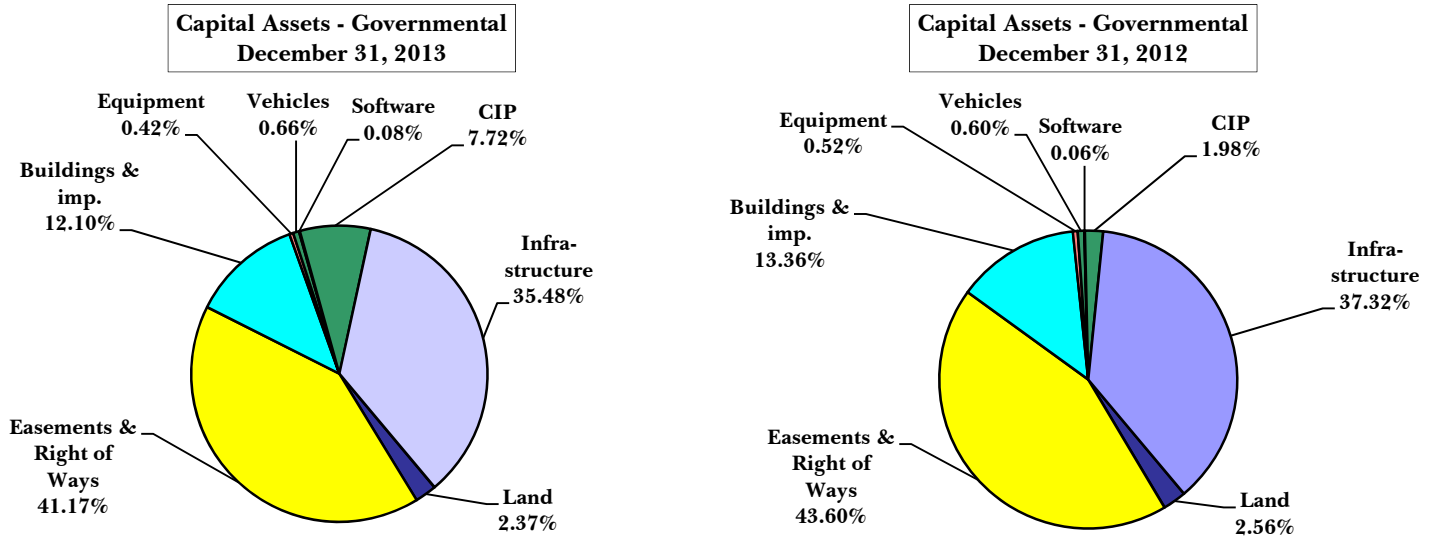
Capital assets increased \$8,131,667 during 2013. This is due to \$11,709,654 in additions exceeding depreciation expense of \$3,560,763 and \$17,224 in disposals (net of accumulated depreciation). Capital asset additions include:

- \$2,568,633 in capital contributions received from various sources for easements, rights of way and infrastructure.
- The City completed the 2012 Street Maintenance Program as well as the Central College Leisure Trail.
- The City continued to work on the Main Street and High Street Improvements and began working on the Healthy New Albany project.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013

The following graphs show the breakdown of governmental capital assets by category for 2013 and 2012.



Debt Administration

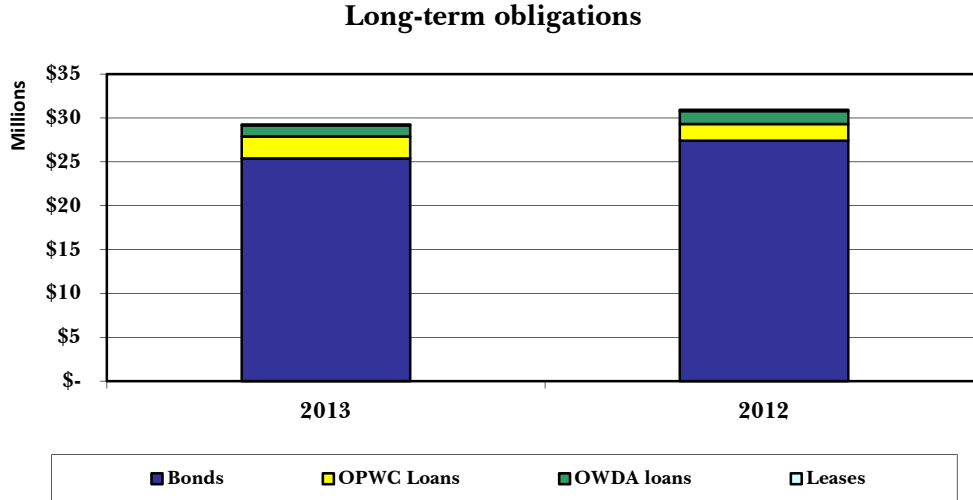
The City had the following long-term obligations outstanding at December 31, 2013 and 2012 (see note 13 to the basic financial statements).

	<u>2013</u>	<u>2012</u>
Series 2003 General obligation bonds	\$ -	\$ 315,000
Series 2007 Capital facilities bonds	7,630,000	8,020,000
Series 2010 A various purpose bonds	3,085,000	3,810,000
Series 2010 B infrastructure improvement bonds	-	4,820,000
Series 2012 refunding bonds	10,270,000	10,455,000
Series 2013 refunding bonds	4,400,000	-
Capital lease obligation payable	84,201	131,875
OWDA loans	1,282,400	1,478,993
OPWC loans	2,496,790	1,892,493
Total long-term obligations	<u>\$ 29,248,391</u>	<u>\$ 30,923,361</u>

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

A comparison of the long-term obligations of 2013 and 2012 by category is depicted in the following chart:



Economic Condition and Outlook

New Albany is a robust community that balances residential, commercial and green space uses to create an exceptional quality of life for residential and corporate citizens. New Albany officially obtained classification as a City in April 2011. There are a number of factors behind New Albany's success, but one of the most significant reasons is that New Albany is a 'master-planned' community. This process requires the City to create and manage long-term plans for land use, infrastructure and economic growth and development.

The economic outlook for the City of New Albany is very positive. The primary driver is the success of the business park in terms of attracting businesses like Bob Evans who opened their new corporate headquarters in 2013 and will establish roots within our community. This success has led to the robust growth in income tax collections. Recently, we received commitments from AEP to locate their transmission group next to their mission critical site in New Albany. Bath and Body works decided to move their corporate headquarters to New Albany to leverage the supply chain vertical created within the International Beauty Park. As a supplier, Bocchi International decided to make a strategic investment in New Albany. These projects alone represent 4,350 jobs and 277,000,000 in payroll. New Albany also has strong prospects in the pipeline and is supported by a growing Columbus metropolitan economy and an improved US economy.

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013**

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Chad Fuller, Director of Finance, City of New Albany, 99 W. Main Street, P.O. Box 188, New Albany, Ohio 43054 or email finance@newalbanyohio.org.



CITY OF NEW ALBANY, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2013

	<u>Primary Government</u>	<u>Component Unit New Albany Community Improvement Corporation</u>
	<u>Governmental Activities</u>	
<u>ASSETS</u>		
Equity in pooled cash, cash equivalents and investments	\$ 35,835,156	\$ 160,250
Cash with fiscal agent	119,244	-
Cash in segregated accounts	134,506	-
<i>Receivables (net of allowance for uncollectibles):</i>		
Income taxes	6,270,560	-
Property and other taxes	955,074	-
Payment in lieu of taxes	2,970,673	-
Accounts	60,751	37,015
Accrued interest	43,427	-
Due from other governments	1,190,081	-
Notes	1,300,000	-
Due from external parties	18,447	-
Materials and supplies inventory	167,610	-
Prepayments	80,890	170,425
Equity interest in the performing arts center	4,687,366	-
<i>Capital assets:</i>		
Non-depreciable capital assets	57,803,824	-
Depreciable capital assets, net	54,958,970	149,263
Total capital assets, net	<u>112,762,794</u>	<u>149,263</u>
Total Assets	\$ 166,596,579	\$ 516,953
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Unamortized deferred charges on debt refunding	\$ 877,710	\$ -
Total Deferred Outflows Of Resources	\$ 877,710	\$ -
<u>LIABILITIES</u>		
Accounts payable	\$ 792,392	\$ 635
Contracts payable	1,102,718	-
Retainage payable	527,481	-
Accrued wages and benefits payable	114,799	-
Due to other governments	3,138,986	-
Accrued interest payable	129,006	-
Notes payable	11,750,000	-
<i>Long-term liabilities:</i>		
Due within one year	2,766,256	-
Due in more than one year	28,904,449	-
Total Liabilities	\$ 49,226,087	\$ 635
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Property taxes levied for the next fiscal year	\$ 932,177	\$ -
PILOTs levied for the next fiscal year	2,960,242	-
Total Deferred Inflows Of Resources	\$ 3,892,419	\$ -
<u>NET POSITION</u>		
Net investment in capital assets	\$ 88,135,689	\$ 149,263
Restricted for:		
Capital projects	455,912	-
Street construction and maintenance	946,187	-
Safety programs	126,058	-
Economic development	1,789,059	-
Tax increment financing	4,545,347	-
Other purposes	11,020	-
Unrestricted	18,346,511	367,055
Total Net Position	\$ 114,355,783	\$ 516,318

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF NEW ALBANY, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	General	Economic Opportunity Fund	Debt Service Fund	Bond Improvement
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 10,557,633	\$ 717,352	\$ 467,727	\$ 9,080,933
Cash with fiscal agent	-	-	-	-
Cash in segregated accounts	134,506	-	-	-
<i>Receivables (net of allowance for uncollectibles):</i>				
Income taxes	3,500,578	2,222,804	-	-
Property and other taxes	955,074	-	-	-
Payment in lieu of taxes	-	-	-	-
Accounts	60,047	-	-	-
Accrued interest	13,690	-	-	11,778
Advances to other funds	159,416	-	-	-
Due from other governments	887,354	-	-	-
Notes	-	-	-	-
Due from external parties	18,447	-	-	-
Materials and supplies inventory	167,610	-	-	-
Prepayments	73,388	-	-	-
Total Assets	\$ 16,527,743	\$ 2,940,156	\$ 467,727	\$ 9,092,711
<u>LIABILITIES</u>				
Accounts payable	\$ 273,115	\$ -	\$ -	\$ -
Contracts payable	-	-	-	1,068,161
Retainage payable	-	-	-	310,407
Accrued wages and benefits payable	114,799	-	-	-
Advances from other funds	-	-	-	-
Due to other governments	198,830	2,124,266	-	-
Accrued interest payable	-	-	-	55,443
Notes payable	-	-	-	11,750,000
Total Liabilities	\$ 586,744	\$ 2,124,266	\$ -	\$ 13,184,011
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Property taxes levied for the next fiscal year	\$ 932,177	\$ -	\$ -	\$ -
Delinquent property tax revenue not available	22,897	-	-	-
Accrued interest not available	4,364	-	-	3,755
Miscellaneous revenue not available	565	-	-	-
Income tax revenue not available	1,284,902	815,890	-	-
Other nonexchange transactions not available	273,586	-	-	-
Delinquent PILOTs not available	-	-	-	-
PILOTs levied for the next fiscal year	-	-	-	-
Total Deferred Inflows Of Resources	\$ 2,518,491	\$ 815,890	\$ -	\$ 3,755
<u>FUND BALANCE</u>				
Nonspendable	\$ 242,766	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	515,274	-	467,727	-
Unassigned (deficit)	12,664,468	-	-	(4,095,055)
Total Fund Balances (Deficit)	\$ 13,422,508	\$ -	\$ 467,727	\$ (4,095,055)
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 16,527,743	\$ 2,940,156	\$ 467,727	\$ 9,092,711

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Other Governmental Funds	Total Governmental Funds
\$ 15,011,511	\$ 35,835,156
119,244	119,244
-	134,506
547,178	6,270,560
-	955,074
2,970,673	2,970,673
704	60,751
17,959	43,427
-	159,416
302,727	1,190,081
1,300,000	1,300,000
-	18,447
-	167,610
7,502	80,890
\$ 20,277,498	\$ 49,305,835
\$ 519,277	\$ 792,392
34,557	1,102,718
217,074	527,481
-	114,799
159,416	159,416
-	2,323,096
-	55,443
-	11,750,000
\$ 930,324	\$ 16,825,345
\$ -	\$ 932,177
-	22,897
5,723	13,842
-	565
200,844	2,301,636
237,077	510,663
10,431	10,431
2,960,242	2,960,242
\$ 3,414,317	\$ 6,752,453
\$ 7,502	\$ 250,268
7,441,850	7,441,850
5,551,172	5,551,172
3,175,832	4,158,833
(243,499)	8,325,914
\$ 15,932,857	\$ 25,728,037
\$ 20,277,498	\$ 49,305,835

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2013

Total Governmental Fund Balances		\$ 25,728,037
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		112,762,794
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	\$ 2,301,636	
Property and other taxes receivable	22,897	
Payment in lieu of taxes receivable	10,431	
Accounts receivable	565	
Due from other governments	510,663	
Accrued interest receivable	13,842	
Total	2,860,034	2,860,034
The equity interest in the performing arts center is not a financial resource and therefore is not reported in funds.		4,687,366
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(73,563)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		877,710
Unamortized premiums on bond issuances are not recognized in the funds.		(1,181,133)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds payable	(25,385,000)	
OWDA loans	(1,282,400)	
OPWC loans	(2,496,790)	
Compensated absences	(1,241,181)	
Capital leases payable	(84,201)	
Intergovernmental payable	(815,890)	
Total	(31,305,462)	(31,305,462)
Net Position Of Governmental Activities		\$ 114,355,783

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	General	Economic Opportunity Fund	Debt Service Fund	Bond Improvement
<u>REVENUES</u>				
Income taxes	\$ 12,284,619	\$ 8,135,289	\$ -	\$ -
Property and other taxes	970,464	-	-	-
Charges for services	372,185	-	-	-
Licenses and permits	492,522	-	-	-
Fines and forfeitures	78,022	-	-	-
Intergovernmental	849,509	-	41,788	-
Payment in lieu of taxes	-	-	-	-
Investment income	60,525	-	10,686	33,678
Rental income	40,242	-	-	-
Contributions and donations	5,865	-	-	-
Decrease in fair value of investments	(78,485)	-	-	(52,756)
Other	442,644	-	-	-
Total Revenues	\$ 15,518,112	\$ 8,135,289	\$ 52,474	\$ (19,078)
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 3,646,516	\$ -	\$ -	\$ -
Security of persons and property	2,763,902	-	-	-
Transportation	2,186,885	-	-	-
Community environment	1,609,931	-	-	-
Economic development	-	8,135,289	-	-
Capital outlay	146,220	-	-	4,023,052
<i>Debt service:</i>				
Principal retirement	23,331	-	2,401,028	-
Interest and fiscal charges	2,307	-	1,048,849	55,443
Bond issuance costs	-	-	89,982	-
Total Expenditures	\$ 10,379,092	\$ 8,135,289	\$ 3,539,859	\$ 4,078,495
Excess (deficiency) of revenues over (under) expenditures	5,139,020	-	(3,487,385)	(4,097,573)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Bond issuance	\$ -	\$ -	\$ 4,885,000	\$ -
Premium on bond issuance	-	-	150,350	-
Payment to refunded bond escrow agent	-	-	(4,941,328)	-
Capital lease transaction	36,719	-	-	-
Transfers in	11,613	-	3,553,185	-
Transfers out	(2,205,443)	-	-	(567,782)
OPWC loans issued	-	-	-	-
Total Other Financing Sources/(Uses)	\$ (2,157,111)	\$ -	\$ 3,647,207	\$ (567,782)
NET CHANGE IN FUND BALANCE	\$ 2,981,909	\$ -	\$ 159,822	\$ (4,665,355)
Fund balances at beginning of year	10,440,599	-	307,905	570,300
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 13,422,508	\$ -	\$ 467,727	\$ (4,095,055)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Other Governmental Funds	Total Governmental Funds
\$ 1,908,118	\$ 22,328,026
-	970,464
498,450	870,635
70,800	563,322
5,394	83,416
1,142,695	2,033,992
3,497,160	3,497,160
85,629	190,518
-	40,242
1,677,222	1,683,087
(106,257)	(237,498)
40,800	483,444
\$ 8,820,011	\$ 32,506,808

\$ 898,762	\$ 4,545,278
19,582	2,783,484
65,900	2,252,785
-	1,609,931
741,673	8,876,962
5,923,396	10,092,668
61,062	2,485,421
3,415	1,110,014
-	89,982
\$ 7,713,790	\$ 33,846,525

1,106,221	(1,339,717)
------------------	--------------------

\$ -	\$ 4,885,000
-	150,350
-	(4,941,328)
-	36,719
2,125,391	5,690,189
(2,916,964)	(5,690,189)
708,732	708,732
\$ (82,841)	\$ 839,473

\$ 1,023,380	\$ (500,244)
---------------------	---------------------

14,909,477	26,228,281
------------	------------

\$ 15,932,857	\$ 25,728,037
----------------------	----------------------

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Net Change In Fund Balances - Total Governmental Funds **\$ (500,244)**

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. This is the amount by which capital outlays exceeds depreciation expense in the current period.

Capital asset additions	\$	9,141,021	
Current year depreciation		(3,560,763)	
Total			5,580,258

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. The City received \$2,568,633 in capital contributions and had (\$17,224) in disposals, net of accumulated depreciation.

2,551,409

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

Income taxes	\$	(529,349)	
Delinquent property taxes		(2,018)	
Fines and forfeitures		565	
Payment in lieu of taxes		(91,282)	
Intergovernmental revenues		242,265	
Investment income		(5,402)	
Other		(9,775)	
Total			(394,996)

The equity interest in the performing arts center does not provide current financial resources and is not reported in the funds.

(106,229)

Proceeds of bonds, loans and capital leases are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.

Bonds	\$	(4,885,000)	
OPWC loans		(708,732)	
Capital leases		(36,719)	
Total			(5,630,451)

Repayment of bonds, loans and lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.

Bonds	\$	2,100,000	
OWDA loans		196,593	
OPWC loans		104,435	
Capital leases		84,393	
Total			2,485,421

Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities.

(150,350)

Continued

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013

Payments to refunded bond escrow agent for the retirement of bonds is an other financing use in the governmental funds but the payment reduces long-term liabilities on the statement of net position. Deferred charges related to bond refundings are amortized over the life of the issuance in the statement of activities. The following refunding transactions occurred during the year:

Bonds refunded	\$ 4,820,000	
Deferred charges on refundings	121,328	
Total		4,941,328

In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.

Decrease in accrued interest payable	\$ 16,453	
Amortization of deferred amounts on refunding	(53,481)	
Amortization of bond premiums	73,233	
Total		36,205

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

Compensated absences	\$ (151,476)	
Intergovernmental payable	138,275	
Total		(13,201)

Change In Net Position Of Governmental Activities

\$ 8,799,150

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Income taxes	\$ 9,525,779	\$ 9,525,779	\$ 11,725,868	\$ 2,200,089
Property and other taxes	961,501	961,501	941,493	(20,008)
Charges for services	252,140	252,140	369,750	117,610
Licenses and permits	352,500	352,500	500,263	147,763
Fines and forfeitures	104,500	104,500	78,733	(25,767)
Intergovernmental	169,540	169,540	376,019	206,479
Investment income	75,000	75,000	55,550	(19,450)
Rental income	25,000	25,000	36,842	11,842
Contributions and donations	-	-	5,865	5,865
Other	97,000	97,000	446,138	349,138
Total Revenues	\$ 11,562,960	\$ 11,562,960	\$ 14,536,521	\$ 2,973,561
EXPENDITURES				
<i>Current:</i>				
General government	\$ 4,440,787	\$ 4,650,366	\$ 4,052,937	\$ 597,429
Security of persons and property	3,099,887	3,153,949	2,892,383	261,566
Transportation	2,359,175	2,397,662	2,197,578	200,084
Community environment	1,909,054	2,001,775	1,773,043	228,732
Capital outlay	186,413	176,413	120,545	55,868
Total Expenditures	\$ 11,995,316	\$ 12,380,165	\$ 11,036,486	\$ 1,343,679
Excess of revenues over expenditures	(432,356)	(817,205)	3,500,035	4,317,240
OTHER FINANCING SOURCES/(USES)				
Transfers in	\$ -	\$ 11,613	\$ 493,413	\$ 481,800
Transfers out	(1,351,123)	(3,811,123)	(2,204,789)	1,606,334
Advances in	1,351,123	1,351,123	391,120	(960,003)
Advances out	-	(350,000)	(350,000)	-
Total Other Financing Sources/(Uses)	\$ -	\$ (2,798,387)	\$ (1,670,256)	\$ 1,128,131
NET CHANGE IN FUND BALANCE	\$ (432,356)	\$ (3,615,592)	\$ 1,829,779	\$ 5,445,371
Fund balances at beginning of year	7,568,663	7,568,663	7,568,663	-
Prior year encumbrances appropriated	438,960	438,960	438,960	-
FUND BALANCE AT END OF YEAR	\$ 7,575,267	\$ 4,392,031	\$ 9,837,402	\$ 5,445,371

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC OPPORTUNITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>REVENUES</u>				
Income taxes	\$ 8,487,826	\$ 8,661,576	\$ 7,691,357	\$ (970,219)
Total Revenues	\$ 8,487,826	\$ 8,661,576	\$ 7,691,357	\$ (970,219)
<u>EXPENDITURES</u>				
<i>Current:</i>				
Economic development	\$ 8,487,826	\$ 8,790,076	\$ 6,974,005	\$ 1,816,071
Total Expenditures	\$ 8,487,826	\$ 8,790,076	\$ 6,974,005	\$ 1,816,071
NET CHANGE IN FUND BALANCE	\$ -	\$ (128,500)	\$ 717,352	\$ 845,852
Fund balances at beginning of year	-	-	-	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ -	\$ (128,500)	\$ 717,352	\$ 845,852

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2013

	<u>Agency</u>
<u>ASSETS</u>	
Equity in pooled cash, cash equivalents and investments	\$ 2,013,154
Cash in segregated accounts	<u>10,369</u>
Total Assets	<u>\$ 2,023,523</u>
<u>LIABILITIES</u>	
Deposits held and due to others	\$ 2,005,076
Due to external parties	<u>18,447</u>
Total Liabilities	<u>\$ 2,023,523</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO
SCHEDULE OF NOTES TO THE
BASIC FINANCIAL STATEMENTS

Note 1	Description of the City	35
Note 2	Summary of Significant Accounting Policies	35
A.	Reporting Entity	35
B.	Basis of Presentation – Fund Accounting	37
C.	Fund Accounting	38
D.	Measurement Focus.....	39
E.	Basis of Accounting.....	40
F.	Budgetary Data.....	41
G.	Cash and Investments.....	42
H.	Inventories of Materials and Supplies.....	43
I.	Capital Assets	43
J.	Compensated Absences.....	44
K.	Accrued Liabilities and Long-Term Obligations.....	44
L.	Prepayments	45
M.	Interfund Balances	45
N.	Interfund Activity	45
O.	Fund Balance	45
P.	Unamortized Bond Premium and Discount/Unamortized Accounting Gain or Loss/Bond Issuance Costs.....	46
Q.	Estimates	47
R.	Net Position.....	47
S.	Extraordinary and Special Items.....	47
Note 3	Accountability and Compliance	47
A.	Change in Accounting Principles	47
B.	Deficit Fund Balance	48
C.	Compliance	48
Note 4	Deposits and Investments.....	48
A.	Deposits with Financial Institutions.....	50
B.	Investments.....	51
C.	Reconciliation of Cash and Investments to the Statement of Net Position.....	52
Note 5	Interfund Transactions.....	52
A.	Transfers.....	52
B.	Due to/from External Parties.....	53
C.	Advances to/Advances from Other Fund.....	53
Note 6	Property Taxes	54
Note 7	Local Income Tax	54
Note 8	Receivables	55
Note 9	Notes Receivable	55
Note 10	Capital Assets	56
Note 11	Capitalized Leases – Lessee Disclosure	57
Note 12	Other Employee Benefits – Compensated Absences	58
Note 13	Long-Term Obligations	58
A.	Debt Issue Detail.....	58
B.	Long Term Debt Activity.....	59
C.	Legal Debt Margin	61

CITY OF NEW ALBANY, OHIO
SCHEDULE OF NOTES TO THE
BASIC FINANCIAL STATEMENTS

	D. Future Debt Service Requirements	62
Note 14	Notes Payable.....	64
Note 15	Risk Management	65
	A. Risk Pool Membership.....	65
	B. Health, Dental, Vision and Life Insurance	66
	C. Workers' Compensation	67
Note 16	Pension Plans	67
	A. Ohio Public Employees Retirement System	67
	B. Ohio Police and Fire Pension Fund	68
Note 17	Postretirement Benefit Plans	68
	A. Ohio Public Employees Retirement System	68
	B. Ohio Police and Fire Pension Fund	69
Note 18	Budgetary Basis of Accounting	70
Note 19	Fund Balance	72
Note 20	Other Commitments	73
Note 21	Pledged Revenues.....	73
	A. Allocation of Pledged Revenues	73
	B. New Albany Community Authority	74
	C. New Albany-Plain Local School District	74
	D. Licking Heights Local School District	75
	E. Johnstown-Monroe Local School District.....	75
	E. City of Columbus	75
Note 22	Tax Increment Financing Districts	75
Note 23	Contingencies.....	76
	A. Grants.....	76
	B. Litigation.....	76
Note 24	Contractual Commitments	76
Note 25	New Albany Community Improvement Corporation	77
	A. Basis of Accounting.....	77
	B. Federal Income Tax	77
	C. Cash and Cash Equivalents.....	77
	D. Capital Assets and Depreciation	77
	E. Accrued Liabilities.....	78
	F. Prepayments	78
	G. Net Position.....	78
	H. Estimates	78
	I. Deposits.....	78
	J. Capital Assets	79
	K. Litigation.....	79
	L. Contributions from City of New Albany.....	79
	M. Risk Management	79
	N. Accounts Receivable.....	79
	O. Agreement with TechColumbus.....	80

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 1 - DESCRIPTION OF THE CITY

The City of New Albany (the "City") is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution, the City charter, and various sections of the Ohio Revised Code. The City is located in the northeast section of Franklin County, Ohio, in the Columbus metropolitan area and encompasses approximately twelve square miles.

The City was founded in 1837 and incorporated as a village in 1856. The City operates under a charter that was approved by the voters on November 3, 2009 and became effective on January 1, 2010. The City is organized as a Mayor-Council-Manager form of government.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements (BFS) of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the City's accounting policies are described below.

A. Reporting Entity

For financial reporting purposes, the City's BFS include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization's Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's basic financial statements to be misleading or incomplete. The City has one component unit.

The New Albany Community Improvement Corporation - The New Albany Community Improvement Corporation (the "CIC") was formed pursuant to Ordinance O-15-2006 passed April 4, 2006 and incorporated as a corporation not-for-profit under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development of the City of New Albany. The CIC has been designated as the City of New Albany's agent for industrial and commercial distributions and research and development. The membership of the CIC includes nine members: four City representatives (the Mayor or permanent designee, the Council President or permanent designee, the City Manager and the Director of Development) and five members appointed by a majority of the City Council. The CIC is also dependent on the City for financial support and is able to impose its will on the CIC and is therefore presented as a component unit of the City. The CIC began operations on April 17, 2009. Financial statements can be obtained from the Director of Finance, New Albany Community Improvement Corporation, 99 West Main Street, New Albany, Ohio 43054, and further disclosures for the discretely presented component unit can be found in Note 25.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

To provide necessary services to its citizens, the City is divided into various departments including police, street maintenance, parks and recreation, public service and planning, and zoning. The operation of each of these departments is directly controlled by the City, through the budgetary process and therefore is included as a part of the reporting entity.

The following organizations are described due to their significant relationship to the City:

JOINT VENTURE WITH AN EQUITY INTEREST

New Albany Performing Arts Center

During 2004, the City entered into a joint operating agreement with New Albany-Plain Local School District (the “district”), 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 was constructed through a joint collaboration between the City, district and township. Each of these entities owns a portion of the Center, as tenants in common, equal to their financial contribution of the construction. The City, district and township each committed \$5 million, \$5 million and \$3 million, respectively, to supplement the construction of the Center. The City made the \$3 million contribution to the Center on behalf of the township in exchange for tax revenues from three area tax increment financing agreements. The foundation contributed \$2,311,377 to be applied to an endowment for the purpose of subsidizing the operation of the Center.

The Center serves both school and community needs, including music, theater, dance and ballet. The Center is governed by a Board that is comprised of three members appointed by the City, three members appointed by the township, three members appointed by the foundation, and the Center Governing Board as appointed shall appoint an additional three members subject to the ratification and appointment by a majority of owners.

The Center became fully operational in June 2008. The original joint operating agreement was amended in February 2008. The amended agreement provides the district, the City and the township with an ongoing equity interest in the Center. The equity interest in the Center is calculated based upon the proportionate share of the City’s contribution to the total contributions to construct the Center times the book value of the Center. At December 31, 2013, the City’s equity interest in the Center was \$4,687,366. Any further capital contributions will increase the City’s equity in the Center.

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.

JOINTLY GOVERNED ORGANIZATIONS:

New Albany - Plain Local Joint Park District

The New Albany Plain-Local Joint Park District (the “Park 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 entities as follows: (1) the City of New Albany; (2) Plain Township; (3) the New Albany-Plain Local School District. The Park District possesses its own budgeting and taxing authority.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

West Licking Joint Fire District - The West Licking Joint Fire District, a jointly governed organization, is a political subdivision governed by a Board of Trustees which possesses its own contracting and budgeting authority. The Board of Trustees consists of one representative from each of the participating governments; the City of Pataskala, the Village of Kirkersville, City of New Albany, Harrison Township, Etna Township, City of Reynoldsburg and Jersey Township. The City made no contributions during 2013 for the operation of the West Licking Joint Fire District.

Regional Income Tax Agency (RITA)

In 1971, 38 municipalities joined together to organize a Regional Council of Governments (RCOG) under the authority of Chapter 167 of the Ohio Revised Code to administer tax collection and enforcement concerns facing the cities and villages. The purpose of the RCOG is to foster cooperation between the municipalities through sharing facilities for their common benefit. This includes the establishment of a central collection facility for the purpose of administering the income tax laws of the various municipal corporations who are members of the RCOG and for the purpose of collecting income taxes on behalf of each member municipality, doing all things allowed by law to accomplish such purpose. The first official act of the RCOG was to form the Regional Income Tax Agency (RITA). Today RITA serves as the income tax collection agency for 185 municipalities throughout the State of Ohio. During 2013, the City paid \$409,859 in income tax collection fees to RITA.

Each member municipality appoints its own delegate to the RCOG, including electing members to the RITA Board of Trustees. Regardless of the population or tax collections of member municipalities, each member of the RCOG has an equal say in the operations of RITA.

Information in the following notes to the basic financial statements is applicable to the primary government. Information relative to the component unit is presented in Note 25.

B. Basis of Presentation - Fund Accounting

The City's BFS consist of government-wide statements, including a statement of net position 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 position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013

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

The statement of net position presents the financial condition of the governmental activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City'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 City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which governmental functions are self-financing or draw from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City 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 City 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.

C. Fund Accounting

The City uses funds to maintain its financial records during the 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. The City does not have any proprietary funds.

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 difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance.

The following are the City's major governmental funds:

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

Economic opportunity fund - The economic opportunity fund accounts for income taxes that are restricted for and pledged to the New Albany Community Authority, the New Albany-Plain Local School District, the Licking Heights School District and the Johnstown-Monroe Local School District for public infrastructure improvements. This fund consists of three distinct economic opportunity zones. These zones are the Oak Grove, Central College and Blacklick sub areas.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

Debt Service Fund - To account for monies assigned for the purpose of retiring principal and interest on debt.

Bond Improvement Fund - To account for revenues from bond and note issuances that are restricted for various capital improvement expenditures within the City, including the construction of various facilities and infrastructure improvements.

Other governmental funds of the City are used to account for (a) financial resources that restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets and (b) specific revenue sources that are restricted or committed to an expenditure for specific purposes other than debt service or capital projects.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are custodial in nature (assets plus deferred outflows equal liabilities plus deferred inflows) and do not involve measurement of results of operations. The City's only fiduciary funds are agency funds. The City's agency funds include a Mayor's Court fund, builder's escrow fund and several other intergovernmental funds for deposits held by the City and due to other governments, entities or individuals.

D. Measurement Focus

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

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement method, only current assets, current deferred outflows of resources, current liabilities and current deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the financial statements for governmental funds. The agency funds do not report a measurement focus, as they do not report operations.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

E. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are 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 year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the 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 year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis.

On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income tax, state-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, fees and special assessments.

Deferred Inflows of Resources and Deferred Outflows of Resources - A deferred inflow of resources is an acquisition of net assets by the City that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net assets by the City that is applicable to a future reporting period.

Property taxes for which there is an enforceable legal claim as of December 31, 2013, but which were levied to finance year 2014 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as deferred inflows of resources. Income taxes, payment in lieu of taxes and grants not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2013, are recorded as deferred inflows of resources on the governmental fund financial statements.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

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

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

F. Budgetary Data

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 appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made by function and within each department: salary and related, contractual services, general operating, capital outlay, debt service, and transfers/advances. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of control. All funds, except agency funds, are legally required to be budgeted; however, only governmental funds are legally required to be reported.

Tax Budget - A tax budget of estimated revenue and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. On or about December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include unencumbered cash balances at December 31 of the preceding year. The certificate of estimated resources may be further amended during the year if the Director of Finance determines, and the Budget Commission agrees, that the estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2013.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

Appropriations - According to the City charter, the City Manager, in consultation with the Director of Finance, is to submit a proposed operating budget to the City Council for their consideration no later than the first scheduled meeting in November. An appropriation ordinance to control expenditures must be passed on or before December 21 of each year for the ensuing fiscal year. In the event that Council is unable or unwilling to adopt both the operating budget and appropriation ordinance as submitted or amended by December 21, both are deemed to have been adopted finally by Council as submitted by the Manager.

The appropriation ordinance fixes spending authority at the legal level of budgetary control. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations at the legal level of control for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash and Investments

Cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented on the financial statements as "equity in pooled cash, cash equivalents and investments".

During 2013, investments were limited to Farm Federal Credit Bank (FFCB) securities, Federal Home Loan Bank (FHLB) securities, Federal Home Loan Mortgage Corporation (FHLMC) securities, Federal National Mortgage Association (FNMA) securities, U.S. Treasury notes, a U.S. Government money market account, municipal bonds, negotiable certificates of deposit and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts are reported at cost.

The City has invested funds in STAR Ohio during 2013. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but 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 shares price which is the price the investment could be sold for on December 31, 2013.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

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

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. During 2013, interest revenue credited to the general fund amounted to \$60,525 which includes \$6,217 assigned from other City funds.

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

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

H. Inventories of Materials and Supplies

On the government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out (FIFO) basis and are expensed when used. Inventories are accounted for using the consumption method.

On the fund financial statements, reported material and supplies inventory is equally offset by a nonspendable fund balance which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption.

I. Capital Assets

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 position, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and deductions during the year. Donated capital assets are recorded at their fair market values as of the date received. The City chose not to retroactively report infrastructure in accordance with Phase III implementation of GASB 34. The City's infrastructure consists of curbs, sidewalks, and streets constructed or improved after 2003.

Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated except for land, easements and right of ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. During 2013, the City maintained the capital asset thresholds as noted below. Capital assets within a class can have different thresholds depending on the asset category within the class.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Capitalization Threshold</u>
Land	N/A	\$0
Easements & right of ways	N/A	\$0
Buildings and improvements	10 - 50 years	\$10,000
Equipment	3 - 20 years	\$5,000 - \$10,000
Software	3 years	\$5,000
Vehicles	6 - 15 years	\$25,000
Infrastructure	15 - 50 years	\$15,000 - \$25,000

J. Compensated Absences

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

In conformity with GASB Statement No. 16, "Accounting for Compensated Absences", vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City 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 is based on the sick leave accumulated at December 31 by all employees.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

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

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

K. Accrued Liabilities and Long-Term Obligations

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

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

L. Prepayments

Payments made to vendors for services that will benefit beyond December 31, 2013, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed. At year end, because payments are not available to finance future governmental fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the fund financial statements.

M. Interfund Balances

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

N. Interfund Activity

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

O. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds.

The classifications are as follows:

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor 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 (resolutions) of City Council, which includes giving the Finance Director 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 City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

P. Unamortized Bond Premium and Discount/Unamortized Accounting Gain or Loss/Bond Issuance Costs

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

On the governmental fund financial statements and bond premiums are recognized in the current period. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 13.

Bond issuance costs are expensed when they occur.

Q. Estimates

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

R. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purpose consists of the Mayor's Court computer fund (a nonmajor governmental fund).

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

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2013.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For fiscal year 2013, the City has implemented GASB Statement No. 61, "*The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*" and GASB Statement No. 66, "*Technical Corrections-2012*".

GASB Statement No. 61 modifies certain requirements for inclusion of component units in the financial reporting entity. The Statement amends the criteria for reporting component units as if they were part of the primary government in certain circumstances. Finally, the Statement also clarifies the reporting of equity interests in legally separate organizations.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The implementation of GASB Statement No. 61 did not have an effect on the financial statements of the City.

GASB Statement No. 66 improves accounting and financial reporting by resolving conflicting guidance that resulted from the issuance of two pronouncements; GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" and GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements". The implementation of GASB Statement No. 66 did not have an effect on the financial statements of the City.

B. Deficit Fund Balance

Fund balance at December 31, 2013 included the following individual fund deficit:

<u>Major governmental fund</u>	<u>Deficit</u>
Bond improvement fund	\$ 4,095,055
<u>Nonmajor governmental fund</u>	
OPWC High Street improvements fund	243,499

These funds complied with Ohio state law, which does not permit a cash basis deficit at year-end. The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balance in the bond improvement fund resulted from recording notes payable as a fund liability rather than as an other financing source and the deficit fund balance in the OWPC High Street improvements fund resulted from adjustments for accrued liabilities.

C. Compliance

- i. The City had appropriations over estimated resources at December 31, 2013 in noncompliance with Ohio Revised Code Sections 5705.36 and 5705.39.
- ii. The City had appropriations in excess of actual resources in noncompliance with Ohio Revised Code Section 5705.36 (A) (4).

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories: active, inactive and interim.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City 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 not required for use within the current five year period of designation of depositories as defined by the City's investment policy. 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.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or 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 fair 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 or 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. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and,
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds and other obligations guaranteed by the United States;
2. Discount notes of the Federal National Mortgage Association (FNMA);
3. Bonds of the State of Ohio; and,
4. Bonds of any municipal corporation, City, county, township, or other political subdivision of Ohio, as to which there is no default of principal, interest or coupons.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, 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 Finance Director or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on hand: At year end, the City had \$200 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash, cash equivalents and investments".

Cash with fiscal agent: At year end, the City had \$119,244 held with Franklin County for permissive tax. The data regarding insurance and collateralization can be obtained from the Franklin County Comprehensive Annual Financial Report for the year ended December 31, 2013. This amount is not included in the City's depository balance below.

Cash in segregated accounts: At year end, \$144,875 was on deposit for Mayor's Court and Health Reimbursement and Flexible Spending Accounts (HRA/FSA). This amount is included in the total amount of deposits reported below and is reported on the financial statements as "cash in segregated accounts".

A. Deposits with Financial Institutions

At December 31, 2013, the carrying amount of all City deposits was \$6,008,299. Based on criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2013, \$7,073,428 of the City's bank balance of \$7,323,428 was exposed to custodial credit risk as discussed below while \$250,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City'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 City. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institution's trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2013, the City had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>				<u>Total</u>
		<u>6 months or less</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>	
FFCB	\$ 5,685,630	\$ -	\$ -	\$ -	\$ 5,685,630	\$ 5,685,630
FHLB	3,462,935	-	-	1,001,260	2,461,675	3,462,935
FHLMC	3,693,280	-	-	-	3,693,280	3,693,280
FNMA	5,288,658	-	-	-	5,288,658	5,288,658
Municipal bonds - Ohio State	341,142	341,142	-	-	-	341,142
U.S. Treasury Notes	2,721,708	-	751,553	-	1,970,155	2,721,708
Negotiable CD's	2,998,320	2,998,320	-	-	-	2,998,320
U.S. Government money market	769,912	769,912	-	-	-	769,912
STAR Ohio	7,023,101	7,023,101	-	-	-	7,023,101
Total	\$ 31,984,686	\$ 11,132,475	\$ 751,553	\$ 1,001,260	\$ 19,099,398	\$ 31,984,686

The weighted average of maturity of investments is 2.48 years.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase.

The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities and the U.S. government money market fund are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the City's name. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Director of Finance or qualified trustee.

Credit Risk: STAR Ohio carries a rating of AAAm by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard ratings service. The U.S. Treasury notes and the federal agency securities carry a rating of AA+ and Aaa by Standard & Poor's and Moody, respectively. The municipal bonds - Ohio State carry a rating of AA+ and AA1 by Standard & Poor's and Moody, respectively. The U.S. Governmental money market, the Western Asset Institutional Government Money Market Fund, carries a rating of AAAm and Aaa by Standard & Poor's and Moody, respectively. The City has no investment policy that addresses credit risk.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. The following table includes the percentage of each investment type held by the City at December 31, 2013:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
FFCB	\$ 5,685,630	17.77
FHLB	3,462,935	10.83
FHLMC	3,693,280	11.55
FNMA	5,288,658	16.53
Municipal bonds - Ohio State	341,142	1.07
U.S. Treasury notes	2,721,708	8.51
Negotiable CD's	2,998,320	9.37
U.S. Government money market	769,912	2.41
STAR Ohio	<u>7,023,101</u>	<u>21.96</u>
Total	<u>\$ 31,984,686</u>	<u>100.00</u>

C. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2013:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 6,008,299
Investments	31,984,686
Cash with fiscal agent	119,244
Cash on hand	<u>200</u>
Total	<u>\$ 38,112,429</u>

<u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 36,088,906
Agency funds	<u>2,023,523</u>
Total	<u>\$ 38,112,429</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. Transfers

Interfund transfers for the year ended December 31, 2013, consisted of the following, as reported in the fund financial statements:

<u>Transfers to</u>	<u>Transfers from</u>				<u>Total</u>
	<u>General Fund</u>	<u>Bond Improvement Fund</u>	<u>Nonmajor Special Revenue</u>	<u>Nonmajor Capital Projects</u>	
General Fund	\$ -	\$ -	\$ 11,613	\$ -	\$ 11,613
Debt Service Fund	704,789	567,782	1,834,874	445,740	3,553,185
Nonmajor Special Revenue	354	-	-	-	354
Nonmajor Capital Projects	<u>1,500,300</u>	-	-	<u>624,737</u>	<u>2,125,037</u>
	<u>\$ 2,205,443</u>	<u>\$ 567,782</u>	<u>\$ 1,846,487</u>	<u>\$ 1,070,477</u>	<u>\$ 5,690,189</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer of \$11,613 from the FEMA fund (a nonmajor governmental fund) to general fund was to reimburse the general fund for expenditures incurred during the prior year. The \$624,737 transfers from multiple nonmajor capital improvements funds to the capital improvement fund (a nonmajor governmental fund) were residual equity transfers for completed projects.

All transfers made from the special revenue and capital projects funds to the debt service fund were made to provide funding for the payment of principal and interest on outstanding debt. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

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

B. Due to/from External Parties

Due to/from external parties at December 31, 2013, consisted of the following as reported on the fund statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Agency fund	<u>\$ 18,447</u>

These balances resulted from the time lag between the dates that (1) goods and services are provided, (2) transactions are recorded in the accounting system, and (3) payments are made. All balances are due within one year.

C. Advances to/Advances from Other Funds

Interfund balances at December 31, 2013 as reported on the fund statements, consist of the following amounts advances to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental fund	<u>\$ 159,416</u>

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances related to due to/due from other funds at December 31, 2013 are reported on the statement of net position.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. 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 later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2014 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurers collect property taxes on behalf of all taxing districts in the County, including the City of New Albany. The County Treasurer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2012 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow of resources unearned revenue since the current taxes were not levied to finance 2013 operations and the collection of delinquent taxes has been offset by a deferred inflow of resources since the collection of the taxes during the available period is not subject to reasonable estimation. 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 is a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2013 was \$1.94 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2013 property tax receipts were based are as follows:

Real property

Residential/agricultural/ Commercial/industrial/mineral	\$ 527,831,000
--	----------------

Public utility

Personal	<u>3,761,000</u>
----------	------------------

Total assessed value	<u><u>\$ 531,592,000</u></u>
-----------------------------	-------------------------------------

NOTE 7 - LOCAL INCOME TAX

The City levies a municipal income tax of 2.0% on all salaries, wages, commissions and other compensation; on net profits earned within the City; and residents whose income was earned outside of the City. In the latter case, the City allows a credit of 100% for any income tax paid to another municipality to a maximum of the total amount assessed.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 7 - LOCAL INCOME TAX - (Continued)

Employers within the City are required to withhold income tax on employees' compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax revenue has been reported as revenue in the general fund, economic opportunity major fund, capital improvement major fund, and a nonmajor capital projects fund to the extent that it was measurable and available to finance current operations at December 31. Income tax revenue for 2013 was \$22,328,026 on the modified accrual statements.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2013, consisted of income taxes, real and other taxes, payment in lieu of taxes, accounts (billings for user charged services), accrued interest, notes and intergovernmental receivables arising from grants, entitlements, and shared revenue. All intergovernmental receivables have been classified as "due from other governments" on the BFS. Receivables have been recorded to the extent that they are measurable at December 31, 2013.

A summary of the principal items of receivables reported on the statement of net position follows:

<u>Governmental activities:</u>	
Income taxes	\$ 6,270,560
Real and other taxes	955,074
Payment in lieu of taxes	2,970,673
Accounts	60,751
Accrued interest	43,427
Due from other governments	1,190,081
Notes receivable	<u>1,300,000</u>
Total	<u>\$ 12,790,566</u>

Receivables have been disaggregated on the face of the BFS. All receivables are expected to be collected within the subsequent year, with the exception of the notes receivable which will be collected by 2022.

NOTE 9 - NOTES RECEIVABLE

The City loaned Waters Edge at New Albany, LLC. \$300,000. The note is an interest free loan and due on January 17, 2018. The note receivable is recorded in the economic development fund (a nonmajor governmental fund).

The City loaned Bob Evans Farms \$1,000,000 during 2012. The note is an interest free loan and is due on August 27, 2022. The note receivable is recorded in the economic development fund (a nonmajor governmental fund).

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 10 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2013, was as follows:

<u>Governmental activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/12</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/13</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 2,677,925	\$ -	\$ -	\$ 2,677,925
Easements and right of ways	45,614,859	808,490	-	46,423,349
Construction in progress	<u>2,071,303</u>	<u>8,824,583</u>	<u>(2,193,336)</u>	<u>8,702,550</u>
Total capital assets, not being depreciated	<u>\$ 50,364,087</u>	<u>\$ 9,633,073</u>	<u>\$ (2,193,336)</u>	<u>\$ 57,803,824</u>
<i>Capital assets, being depreciated:</i>				
Buildings and improvements	16,084,109	-	-	16,084,109
Equipment	1,427,905	36,719	(41,337)	1,423,287
Software	74,050	70,537	-	144,587
Vehicles	1,430,987	204,782	-	1,635,769
Infrastructure	<u>53,791,000</u>	<u>3,957,879</u>	<u>-</u>	<u>57,748,879</u>
Total capital assets, being depreciated	<u>\$ 72,808,051</u>	<u>\$ 4,269,917</u>	<u>\$ (41,337)</u>	<u>\$ 77,036,631</u>
<i>Less: accumulated depreciation:</i>				
Buildings and improvements	(2,096,009)	(348,463)	-	(2,444,472)
Equipment	(885,182)	(92,770)	24,113	(953,839)
Software	(12,342)	(36,440)	-	(48,782)
Vehicles	(804,925)	(85,089)	-	(890,014)
Infrastructure	<u>(14,742,553)</u>	<u>(2,998,001)</u>	<u>-</u>	<u>(17,740,554)</u>
Total accumulated depreciation	<u>\$ (18,541,011)</u>	<u>\$ (3,560,763)</u>	<u>\$ 24,113</u>	<u>\$ (22,077,661)</u>
Total capital assets, being depreciated, net	<u>\$ 54,267,040</u>	<u>\$ 709,154</u>	<u>\$ (17,224)</u>	<u>\$ 54,958,970</u>
Governmental activities capital assets, net	<u>\$104,631,127</u>	<u>\$ 10,342,227</u>	<u>\$ (2,210,560)</u>	<u>\$ 112,762,794</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 10 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to functions/programs of the City as follows:

Governmental activities:

General government	\$ 466,906
Security of persons and property	164,470
Transportation	2,894,281
Community environment	<u>35,106</u>
Total depreciation expense - governmental activities	<u><u>\$ 3,560,763</u></u>

NOTE 11 - CAPITALIZED LEASES - LESSEE DISCLOSURE

In the current fiscal year and in prior years, the City entered into capital lease agreements for the acquisition of a sewer jet vacuum, a street sweeper, bucket truck, sewer truck, copier equipment and a tandem axle truck.

The terms of the lease agreements provide an option to purchase the equipment. These leases meet the criteria of a capital lease which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the general fund, water and sanitary sewer improvement fund (a nonmajor governmental fund) and street construction maintenance and repair fund (a nonmajor governmental fund) in the fund financial statements. Capital assets, acquired by lease, have been capitalized in the amount of \$420,681, including \$299,578 in vehicles and \$121,103 in equipment. This amount is equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded. Accumulated depreciation on the vehicles and equipment totaled \$74,887 and \$57,154, respectively, leaving current book values of \$224,691 and \$63,949, respectively. Principal payments in 2013 totaled \$23,331 in the general fund, \$31,097 in the water and sanitary sewer improvement fund (a nonmajor governmental fund) and \$29,965 in the street construction maintenance and repair fund (a nonmajor governmental fund).

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2012:

<u>Year Ending December 31,</u>	<u>Equipment & Vehicles</u>
2014	\$ 57,699
2015	12,723
2016	10,147
2017	<u>9,300</u>
Total minimum lease payments	89,869
Less: amount representing interest	<u>(5,668)</u>
Present value of future minimum lease payments	<u><u>\$ 84,201</u></u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 12 - OTHER EMPLOYEE BENEFITS - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and state laws. Employees earn ten to twenty days of vacation per year, depending upon length of service and type of employment. Earned, unused vacation time is paid upon termination of employment. Employees earn sick leave at different rates depending upon length of service and type of employment. Sick leave is accrued continuously by an employee during his or her employment with the City with no limit on the balance the employee can carry. Upon separation of employment, an employee can be paid hour for hour for the first 120 hours of accumulated, unused sick leave and one third of the remaining hours of accumulated, unused sick leave. As of December 31, 2013, the liability for unpaid compensated absences was \$1,241,181 for the entire City, which is reported as a fund liability and/or on the government-wide financial statements as applicable. Compensated absences will be paid from the general fund.

NOTE 13 - LONG-TERM OBLIGATIONS

A. The maturity date, interest rate, and original issue amount for the City's long-term obligations are as follows:

	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
General obligation bonds:			
Series 2003 Capital Improvement	2033	4.99%	\$13,460,000
Series 2007 Capital Facilities	2027	4.00 - 5.00%	9,005,000
Series 2010A Various Purpose	2018	2.00 - 3.50%	5,850,000
Series 2010B Infrastructure Improvement	2029	4.00 - 6.00%	4,820,000
Series 2012 Refunding	2030	2.00 - 5.00%	10,620,000
Series 2013 Refunding	2024	0.20 - 4.00%	4,885,000
Ohio Water Development Authority (OWDA) loans:			
2977 Bevelhymer/Cedarbrook Waterlines	2015	6.72%	614,938
3189 Central College/Kitzmiller Waterlines	2020	6.13%	701,331
2163 Elevated Storage Tanks	2020	5.77%	1,933,380
Ohio Public Works Commission (OPWC) loans:			
CT06G Thompson/Harlem Rd.	2026	0%	98,000
CT66G Intersection Improvements for SR161	2024	0%	338,006
CT110 Main St. Improvements	2038	0%	178,242
CC09P High St. Improvements	Open	0%	683,112
CC18L US62/CC	2032	0%	1,013,783
CT671 High St./Main St.	2029	0%	567,622

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

B. During 2013, the following changes occurred in governmental activities long-term obligations:

	Balance 12/31/12	Additions	Reductions	Balance 12/31/13	Due in One Year
<u>Governmental activities:</u>					
<u>General obligation bonds:</u>					
Series 2003 Capital Improvement	\$ 315,000	\$ -	\$ (315,000)	\$ -	\$ -
Series 2007 Capital Facilities	8,020,000	-	(390,000)	7,630,000	410,000
Series 2010A Various Purpose	3,810,000	-	(725,000)	3,085,000	745,000
Series 2010B Infrastructure Improvement	4,820,000	-	(4,820,000)	-	-
Series 2012 Refunding	10,455,000	-	(185,000)	10,270,000	520,000
Series 2013 Refunding	-	4,885,000	(485,000)	4,400,000	385,000
Total - bonds	27,420,000	4,885,000	(6,920,000)	25,385,000	2,060,000
 <u>OWDA Loans:</u>					
OWDA Loan 2977					
Bevelhimer/Cedarbrook					
Waterlines	126,436	-	(48,292)	78,144	51,537
OWDA Loan 3189					
Central College/Kitzmilller					
Waterlines	364,313	-	(39,588)	324,725	42,051
OWDA Loan 2163					
Elevated Storage Tanks	988,244	-	(108,713)	879,531	115,077
Total OWDA Loans	1,478,993	-	(196,593)	1,282,400	208,665
 <u>OPWC Loans:</u>					
CTO6G					
Thompson/Harlem Rd.	66,150	-	(4,900)	61,250	4,900
CT66G					
Intersection Improvements					
for SR 161	202,804	-	(16,900)	185,904	16,900
CT110 - Main St. Improvements	152,622	25,620	(3,565)	174,677	7,130
CC09P High St. Improvements	-	683,112	-	683,112	-
CC18L US62/CC	988,438	-	(50,689)	937,749	50,689
CT67I - High St./Main St.	482,479	-	(28,381)	454,098	28,381
Total OPWC Loans	1,892,493	708,732	(104,435)	2,496,790	108,000
Total Loans	3,371,486	708,732	(301,028)	3,779,190	316,665

(Continued)

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

	Balance 12/31/12	Additions	Reductions	Balance 12/31/13	Due in One Year
<u>Other long-term obligations:</u>					
Compensated absences	\$ 1,158,418	\$ 393,225	\$ (310,462)	\$ 1,241,181	\$ 335,427
Capital lease obligation	131,875	36,719	(84,393)	84,201	54,164
Total other long-term obligations	1,290,293	429,944	(394,855)	1,325,382	389,591
Total governmental activities and long-term obligations	\$ 32,081,779	\$ 6,023,676	\$ (7,615,883)	30,489,572	\$ 2,766,256
			Add: Unamortized Premium	1,181,133	
			Total on Statement of Net Position	\$ 31,670,705	

Compensated absences reported in the “long-term liabilities” account will be paid from the general fund. Capital lease obligations will be paid from the general fund, the street construction, maintenance and repair fund (a nonmajor governmental fund) and the water and sanitary sewer improvement fund (a nonmajor governmental fund).

On January 26, 2010, the City issued \$5,850,000 in Various Purpose General Obligation Bonds (Series 2010A) and \$4,820,000 in Infrastructure Improvement Bonds (Series 2010B). During 2013, the Series 2010B bonds were refunded by the Series 2013 Refunding Bonds. A portion of the Series 2010 A Bonds were issued to advance refund the callable portion (\$2,255,000) of the Series 1999 Municipal Building General Obligation Bonds and a portion (\$1,500,000) of the Series 2009 Bond Anticipation Notes. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The refunded bonds in the amount of \$2,255,000 were subject to an optional 101% redemption prior to the refunding; therefore no balance is outstanding as of December 31, 2013.

The reacquisition price of the Series 2010A bonds exceeded the net carrying amount of the old debt by \$73,370. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2010A issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$43,962 and resulted in an economic gain of \$41,369.

On July 31, 2012, the City issued \$10,620,000 in Refunding Bonds (Series 2012). The bonds were issued to refund \$10,740,000 of the Series 2003 general obligation bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The balance of the refunded bonds at December 31, 2013 was \$10,740,000.

The reacquisition price exceeded the net carrying amount of the old debt by \$776,641. This amount is being netted against the new debt and amortized over the remaining life of the refunding debt, which has a final maturity date of December 1, 2030. This advance refunding was undertaken to reduce the combined total debt service payments by \$3,270,674 and resulted in an economic gain of \$2,134,672.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

The December 31, 2013 balance of the Series 2007 Capital Facilities bonds (\$7,630,000), the related unamortized premium on the Series 2007 Capital Facilities bonds (\$12,304) and the OWDA loans (\$1,282,400) are not included in the City's calculation of net investment in capital assets, as the capital assets acquired by these debt obligations are not recorded on the City's financial statements. The Series 2007 bonds were issued to refinance bond anticipation notes previously issued to construct the Performing Arts Center, and the OWDA loans were used to acquire infrastructure assets that are no longer in possession of the City.

On October 1, 2013, the City issued \$4,885,000 in Refunding Bonds (Series 2013). The bonds were issued to refund \$4,820,000 of the Series 2010B general obligation bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The balance of the refunded bonds at December 31, 2013 was \$4,820,000.

The reacquisition price exceeded the net carrying amount of the old debt by \$121,328. This amount is being netted against the new debt and amortized over the remaining life of the refunding debt, which has a final maturity date of December 1, 2024. This advance refunding was undertaken to reduce the combined total debt service payments over the next 11 years by \$1,186,913 and resulted in an economic gain of \$595,099.

C. Legal Debt Margin

Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2013, the City's total voted debt margin was \$56,284,887.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

D. The following is a summary of the City's future annual debt service requirements to maturity for general obligation debt, as well as OWDA and OPWC Loans payable. OPWC loan CC09P is currently "open" meaning that final disbursements have not been made from the OPWC; therefore, future debt services requirements have not been finalized and are not presented in the schedule of future debt services below.

General Obligation Debt:

Year Ending December 31	Series 2007 Capital Facilities			2010A Various Purpose		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 410,000	\$ 340,787	\$ 750,787	\$ 745,000	\$ 87,812	\$ 832,812
2015	425,000	324,388	749,388	760,000	71,050	831,050
2016	440,000	306,856	746,856	780,000	50,150	830,150
2017	460,000	288,705	748,705	500,000	26,750	526,750
2018	480,000	269,156	749,156	300,000	10,500	310,500
2019 - 2023	2,730,000	1,006,020	3,736,020	-	-	-
2024 - 2027	2,685,000	325,325	3,010,325	-	-	-
Total	\$ 7,630,000	\$ 2,861,237	\$ 10,491,237	\$ 3,085,000	\$ 246,262	\$ 3,331,262

Year Ending December 31	Series 2012 Refunding			Series 2013 Refunding		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 520,000	\$ 342,862	\$ 862,862	\$ 385,000	\$ 111,288	\$ 496,288
2015	525,000	332,463	857,463	395,000	103,587	498,587
2016	530,000	321,962	851,962	400,000	95,688	495,688
2017	550,000	311,362	861,362	410,000	89,687	499,687
2018	560,000	300,362	860,362	415,000	83,537	498,537
2019 - 2023	3,010,000	1,290,336	4,300,336	2,220,000	262,401	2,482,401
2024 - 2028	3,555,000	749,815	4,304,815	175,000	7,000	182,000
2029 - 2030	1,020,000	53,625	1,073,625	-	-	-
Total	\$ 10,270,000	\$ 3,702,787	\$ 13,972,787	\$ 4,400,000	\$ 753,188	\$ 5,153,188

Year Ending December 31	Total General Obligation Bonds		
	Principal	Interest	Total
2014	\$ 2,060,000	\$ 882,749	\$ 2,942,749
2015	2,105,000	831,488	2,936,488
2016	2,150,000	774,656	2,924,656
2017	1,920,000	716,504	2,636,504
2018	1,755,000	663,555	2,418,555
2019 - 2023	7,960,000	2,558,757	10,518,757
2024 - 2028	6,415,000	1,082,140	7,497,140
2029 - 2030	1,020,000	53,625	1,073,625
Total	\$ 25,385,000	\$ 7,563,474	\$ 32,948,474

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

OWDA Debt:

Year Ending December 31	OWDA Loan #2977			OWDA Loan #3189		
	Bevelhymmer/Cedarbrook Waterlines			Central College/Kitzmiller Waterlines		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 51,537	\$ 5,251	\$ 56,788	\$ 42,051	\$ 19,271	\$ 61,322
2015	26,607	1,788	28,395	44,668	16,654	61,322
2016	-	-	-	47,448	13,874	61,322
2017	-	-	-	50,401	10,921	61,322
2018	-	-	-	53,538	7,784	61,322
2019 - 2020	-	-	-	86,619	5,363	91,982
Total	\$ 78,144	\$ 7,039	\$ 85,183	\$ 324,725	\$ 73,867	\$ 398,592

Year Ending December 31	OWDA Loan #2163			Total		
	Elevated Storage Tanks			All OWDA Loans		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 115,077	\$ 49,113	\$ 164,190	\$ 208,665	\$ 73,635	\$ 282,300
2015	121,813	42,377	164,190	193,088	60,819	253,907
2016	128,943	35,247	164,190	176,391	49,121	225,512
2017	136,490	27,700	164,190	186,891	38,621	225,512
2018	144,479	19,710	164,189	198,017	27,494	225,511
2019 - 2020	232,729	13,556	246,285	319,348	18,919	338,267
Total	\$ 879,531	\$ 187,703	\$ 1,067,234	\$ 1,282,400	\$ 268,609	\$ 1,551,009

OPWC Debt:

Year Ending December 31	OPWC Loan #CT06G			OPWC Loan #CT66G		
	Thompson/Harlem Road			Intersection Improvements for SR 161		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 4,900	\$ -	\$ 4,900	\$ 16,900	\$ -	\$ 16,900
2015	4,900	-	4,900	16,900	-	16,900
2016	4,900	-	4,900	16,900	-	16,900
2017	4,900	-	4,900	16,900	-	16,900
2018	4,900	-	4,900	16,900	-	16,900
2019 - 2023	24,500	-	24,500	84,502	-	84,502
2024 - 2026	12,250	-	12,250	16,902	-	16,902
Total	\$ 61,250	\$ -	\$ 61,250	\$ 185,904	\$ -	\$ 185,904

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31	OPWC Loan #CT671 High Street/Main Street			OPWC Loan #CC18L US 62/CC		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 28,381	\$ -	\$ 28,381	\$ 50,689	\$ -	\$ 50,689
2015	28,381	-	28,381	50,689	-	50,689
2016	28,381	-	28,381	50,689	-	50,689
2017	28,381	-	28,381	50,689	-	50,689
2018	28,381	-	28,381	50,689	-	50,689
2019 - 2023	141,905	-	141,905	253,446	-	253,446
2024 - 2028	141,905	-	141,905	253,446	-	253,446
2029 - 2032	28,383	-	28,383	177,412	-	177,412
Total	\$ 454,098	\$ -	\$ 454,098	\$ 937,749	\$ -	\$ 937,749

Year Ending December 31	OPWC Loan #CT110 High Street Improvements			Total All OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2014	\$ 7,130	\$ -	\$ 7,130	\$ 108,000	\$ -	\$ 108,000
2015	7,130	-	7,130	108,000	-	108,000
2016	7,130	-	7,130	108,000	-	108,000
2017	7,130	-	7,130	108,000	-	108,000
2018	7,130	-	7,130	108,000	-	108,000
2019 - 2023	35,650	-	35,650	540,003	-	540,003
2024 - 2028	35,650	-	35,650	460,153	-	460,153
2029 - 2033	35,650	-	35,650	241,445	-	241,445
2034 - 2038	32,077	-	32,077	32,077	-	32,077
Total	\$ 174,677	\$ -	\$ 174,677	\$ 1,813,678	\$ -	\$ 1,813,678

NOTE 14 - NOTES PAYABLE

Changes in the City's note activity for the year ended December 31, 2013, were as follows:

	<u>Balance</u> <u>12/31/2012</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u> <u>12/31/2013</u>
Governmental fund notes				
Bond anticipation notes - Series 2013	\$ -	\$ 7,600,000	\$ -	\$ 7,600,000
Bond anticipation notes - Series 2013B	-	4,150,000	-	4,150,000
Total Governmental Fund Notes	\$ -	\$ 11,750,000	\$ -	\$ 11,750,000

All notes were backed by the full faith and credit of the City. The note liability is reflected in the fund which received the proceeds. The notes were issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. At December 31, 2013, there were \$7,750,005 in unspent proceeds.

On August 1, 2013, the City issued Series 2013 bond anticipation notes in the amount of \$7,600,000 to help construct a health and wellness center. The notes bear an interest rate of 1.00% and mature on July 31, 2014.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 14 - NOTES PAYABLE - (Continued)

On August 1, 2013, the City issued Series 2013 bond anticipation notes in the amount of \$4,150,000 to help construct a health and wellness center. The notes bear an interest rate of 1.375% and mature on July 31, 2014.

NOTE 15 - RISK MANAGEMENT

A. Risk Pool Membership

The City belongs to the Ohio Plan Risk Management, Inc. (OPRM) - formerly known as the Ohio Risk Management Plan, (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss, except OPRM retains 41.5% (50.00% effective November 1, 2012, 41.5% through October 31, 2011 and 40.00% through October 31, 2010) of the premium and losses on the first \$250,000 casualty treaty and 10% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 767 and 765 members as of December 31, 2012 and 2011, respectively.

Plan members are responsible to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan.

Settlement amounts did not exceed insurance coverage for the past three fiscal years.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2012 and 2011 (the latest information available).

	<u>2012</u>	<u>2011</u>
Assets	\$13,100,381	\$12,501,280
Liabilities	(6,687,193)	(5,328,761)
Members' Equity	<u>\$6,413,188</u>	<u>\$7,172,519</u>

You can read the complete audited financial statements for OPRM at the Plan's website, www.ohioplan.org.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 15 - RISK MANAGEMENT - (Continued)

B. Health, Dental, Vision and Life Insurance

On August 1, 2008, the City joined the Central Ohio Health Care Consortium (COHCC), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the plan. The COHCC consists of nine political subdivisions that pool risk for basic hospital, surgical and prescription drug coverage. The COHCC is governed by a Board of Directors consisting of one director appointed by each member municipality. The Board elects a chairman, vice-chairman, secretary and treasurer. The Board is responsible for its own financial matters and the COHCC maintains its own books of account. Budgeting and financing of the COHCC are subject to the approval of the Board. The City pays monthly contributions to the COHCC, which are used to purchase excess loss insurance for the COHCC to pay current claims and related claim settlement expenses and to establish and maintain sufficient reserves. The monthly contribution is determined for each member in accordance with the number of covered officers and employees, and the prior loss experience of the respective member group. The members' contributions represent 115 percent of the expected costs of the COHCC, which will allow the COHCC to establish excess reserves for future operations. The funds are maintained in a bank trust account established for the sole purpose and benefit of the COHCC's operations. Financial information for the COHCC can be obtained from Matthew Peoples, President, COHCC, 36 S. High Street, Canal Winchester, Ohio 43110.

The COHCC has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the COHCC for medical claims paid to an individual in excess of \$175,000, with an individual lifetime maximum of \$2,000,000. The aggregate excess loss coverage has been structured to indemnify the COHCC for aggregate claims paid in excess of \$12,978,197, to a maximum of \$1,000,000 annually. In the event that the losses of the consortium in any year exceeds amounts paid to the COHCC, together with all stop-loss, reinsurance and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made. No such loss has occurred in the past four years.

The City currently has no specified percentage share of the COHCC. The only time at which a percentage share would be calculated occurs if the COHCC votes to terminate ongoing operations. After a vote to terminate the COHCC, the Board would wind-up the COHCC's business as quickly as practicable, but in any event would complete this process no later than twelve months after the termination date. During such period, the COHCC would continue to pay all claims and expenses until the COHCC's funds are exhausted. After payment of all claims and expenses, or upon the termination of the aforesaid twelve month period, any remaining surplus funds held by the COHCC would be paid to the members of the COHCC who are members as of the termination date. The Board would determine the manner in which such surplus funds would be distributed, and would consider the percentage relationship which each member's contributions to the COHCC for the prior three calendar years of the COHCC bore to all members' contributions to the COHCC for that same period. The City's payment for health insurance coverage to COHCC in 2013 was \$1,035,889.

Dental, vision and life insurance benefits are also provided. The family and single rates are not gender and age sensitive, and are the same for each class of employees.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

NOTE 15 - RISK MANAGEMENT - (Continued)

C. Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The City pays the state workers' compensation system a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

NOTE 16 - PENSION PLANS

A. Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the Combined Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Pension Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2013, member and contribution rates were consistent across all three plans. The 2013 member contribution rates were 10.00% for members. The City's contribution rate for 2013 was 14.00% of covered payroll.

The City's contribution rate for pension benefits for members in the Traditional Plan for 2013 was 13.00%. The City's contribution rate for pension benefits for members in the Combined Plan for 2013 was 13.00%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2013, 2012, and 2011 were \$402,381, \$296,211, and \$286,320, respectively; 91.14% has been contributed for 2013 and 100% has been contributed for 2012 and 2011. The remaining 2013 pension liability has been reported as due to other governments on the basic financial statements. Contributions to the member-directed plan for 2013 were \$5,746 made by the City and \$4,105 made by the plan members.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

NOTE 16 - PENSION PLANS - (Continued)

B. Ohio Police and Fire Pension Fund

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

Funding Policy - From January 1, 2013 through July 1, 2013, plan members were required to contribute 10.00% of their annual covered salary. From July 2, 2013 through December 31, 2013, plan members were required to contribute 10.75% of their annual covered salary. Throughout 2013, the City was required to contribute 19.50% and 24.00% for police officers and firefighters, respectively. Contribution rates are established by State statute.

For 2013, the portion of the City's contributions to fund pension obligations was 14.81% for January 1, 2013 through May 31, 2013 and 16.65% for June 1, 2013 through December 31, 2013 for police officers. The City's required contributions for pension obligations to OP&F for police officers was \$211,905 for the year ended December 31, 2013, \$163,067 for the year ended December 31, 2012, and \$156,631, for the year ended December 31, 2011. The full amount has been contributed for 2012 and 2011. 91.67% has been contributed for police for 2013. The remaining 2013 pension liability has been reported as due to other governments on the basic financial statements.

NOTE 17 - POSTRETIREMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

Plan Description - OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the healthcare plan are presented separately in the OPERS financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 17 - POSTRETIREMENT BENEFIT PLANS - (Continued)

Funding Policy - The post-employment healthcare plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2013, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan for 2013 was 1.00%. The portion of employer contributions allocated to fund post-employment healthcare for members in the Combined Plan for 2013 was 1.00%.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment healthcare plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2013, 2012, and 2011 were \$30,939, \$126,552, and \$123,652, respectively; 91.14% has been contributed for 2013 and 100% has been contributed for 2012 and 2011. The remaining 2013 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under State Bill 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

B. Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the OP&F Pension Fund sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-employment health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person.

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

NOTE 17 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts, one account is for health care benefits under an Internal Revenue Code Section 115 trust and the other account is for Medicare Part B reimbursements administered as an Internal Revenue Code Section 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 4.69% of covered payroll from January 1, 2013 through May 31, 2013 and 2.85% of covered payroll from June 1, 2013 through December 31, 2013. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers was \$49,735 for the year ended December 31, 2013, \$86,330 for the year ended December 31, 2012, and \$82,922, for the year ended December 31, 2011. The full amount has been contributed for 2012 and 2011. 91.67% has been contributed for police for 2013. The remaining 2013 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

NOTE 18 - BUDGETARY BASIS OF ACCOUNTING

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 18 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

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

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

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented:

Net Change in Fund Balance

	General Fund	Economic Opportunity Fund
Budget basis	\$ 1,829,779	\$ 717,352
Net adjustment for revenue accruals	981,453	443,932
Net adjustment for expenditure accruals	(120,873)	(1,161,284)
Net adjustment for other sources/uses	(486,855)	-
Funds budgeted elsewhere	138	-
Adjustment for encumbrances	778,267	-
GAAP basis	\$ 2,981,909	\$ -

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the unclaimed monies fund.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 19 - FUND BALANCE

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

<u>Fund balance</u>	<u>General</u>	<u>Debt Service Fund</u>	<u>Bond Improvement Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Nonspendable:</u>					
Materials and supplies inventory	\$ 167,610	\$ -	\$ -	\$ -	\$ 167,610
Prepays	73,388	-	-	7,502	80,890
Unclaimed monies	1,768	-	-	-	1,768
Total nonspendable	242,766	-	-	7,502	250,268
<u>Restricted:</u>					
Tax uncremental financing	-	-	-	4,401,156	4,401,156
Capital projects	-	-	-	273,915	273,915
Economic development	-	-	-	1,783,966	1,783,966
Street construction and maint	-	-	-	840,642	840,642
Safety programs	-	-	-	131,151	131,151
Other purposes	-	-	-	11,020	11,020
Total restricted	-	-	-	7,441,850	7,441,850
<u>Committed:</u>					
Capital projects	-	-	-	5,551,172	5,551,172
Total committed	-	-	-	5,551,172	5,551,172
<u>Assigned:</u>					
General government	392,894	-	-	-	392,894
Security of persons and property	11,531	-	-	-	11,531
Transportation	36,358	-	-	-	36,358
Community environment	63,447	-	-	-	63,447
Capital outlay	11,044	-	-	-	11,044
Debt service	-	467,727	-	-	467,727
Capital projects	-	-	-	3,175,832	3,175,832
Total assigned	515,274	467,727	-	3,175,832	4,158,833
Unassigned (deficit)	12,664,468	-	(4,095,055)	(243,499)	8,325,914
Total fund balances	\$ 13,422,508	\$ 467,727	\$ (4,095,055)	\$ 15,932,857	\$ 25,728,037

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 20 - OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 515,274
Bond improvement fund	7,817,631
Other governmental	<u>2,861,837</u>
	<u><u>\$ 11,194,742</u></u>

NOTE 21 - PLEDGED REVENUES

A. Allocation of Pledged Revenues

On July 2, 1996, the City adopted Resolution 13-96 establishing the New Albany Central College Economic Opportunity Zone (the "EOZ"). Income tax revenue received by the City each year from this zone is applied as follows: (1) administrative costs of the Regional Income Tax Agency (RITA); (2) thirty percent of the balance to be deposited with the New Albany Community Authority (the "Authority"); and (3) the remaining balance to be shared equally with the New Albany - Plain Local School District .

On July 7, 1998, the City adopted Resolution R-30-98 expanding the New Albany EOZ and establishing the Oak Grove EOZ. Income tax revenue received by the City each year from this expanded EOZ is applied as follows: (1) administrative costs of the Regional Income Tax Agency (RITA); (2) thirty percent of the balance to be deposited with the Authority; and (3) the remaining balance to be shared equally with the New Albany-Plain Local School District or the Licking Heights Local School District.

On March 2, 1999, the City adopted Resolution R-17-99 establishing the Blacklick EOZ. Within the Blacklick EOZ, the City established Phase I and Phase II subaccounts. Income tax revenue received by the City each year from the Phase I of the Blacklick EOZ is applied as follows: (1) administrative costs of the Regional Income Tax Agency (RITA); (2) fifty percent of the balance to be deposited with the Authority; (3) an amount to the Plain Township Fire Department, in each of the years 2001 through 2005, as is mutually agreeable to the City and the Plain Township Fire Department; and (4) the remaining balance to be shared equally with the New Albany-Plain Local School District to the extent of real property tax payments which the New Albany-Plain Local School District would have received had the City not issued the tax exemption. Income tax revenue received by the City each year from Phase II of the Blacklick EOZ is applied as follows: (1) administrative costs of the Regional Income Tax Agency (RITA); (2) thirty percent of the balance to be deposited with the Authority; and (3) the remaining balance to be shared equally with the New Albany-Plain Local School District to the extent of real property tax payments which the District would have received had the City not issued the tax exemption.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 21 - PLEDGED REVENUES - (Continued)

B. New Albany Community Authority

The income tax revenue pledged to the Authority is used for the repayment of Multi-purpose Infrastructure Improvement Bonds, Series C (the "bonds"). These bonds were used for public infrastructure construction and improvements in the EOZ's.

In January 2004, the Authority refunded the Multi-purpose Infrastructure Improvement Bonds, Series B, using the proceeds of the Series C Bonds. In May 2011, the bonds were again refunded with a combination of \$5,900,000 in ten year fixed rate bonds and a \$2,000,000 13 month notes plus \$800,000 in cash. The bonds have a net interest rate of 3.45% and are schedule to retire in December 2021. The note was issued with a 1.2% interest rate and matured June 1, 2012. On May 31, 2012, the Authority issued \$2,000,000 in Series 2012 D notes to retire the aforementioned notes from 2011. The Series 2012D notes carried an interest rate of 1.00% and matured on May 31, 2013. On May 31, 2013, the Authority issued \$1,750,000 in Series 2013 notes to retire the aforementioned notes from 2012. The Series 2013 notes carry an interest rate of 1.25% and mature on June 1, 2014. The amount of principal outstanding on the bonds and notes at December 31, 2013 were \$4,865,000 and \$1,750,000, respectively.

The City has agreed to pledge these income tax revenues to the Authority for so long as any Authority Bonds are issued and outstanding. The Authority agrees to pledge such revenues to pay the principal of and interest and redemption premium on the Authority Bonds and any other costs, including, but not limited to, administrative, credit enhancement, trustee or other costs, related to the issuance of those Authority Bonds or the periodic payment of principal of and interest and redemption premiums on those Authority Bonds.

During 2013, the total amount of pledged revenues paid to the Authority was \$3,834,022 or 18.07% of total income tax receipts, and interest payments on bonds and notes were \$214,300.

C. New Albany - Plain Local School District

The income tax revenue pledged to the New Albany-Plain Local School District is used to pay the cost associated with construction of administrative facilities and for the mutual use of the City and the New Albany-Plain Local School District for the purchase and improvement of land that is mutually beneficial to the City and the New Albany-Plain Local School District and for any other purposes that are mutually beneficial to the City and the New Albany-Plain Local School District.

The New Albany-Plain Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2013, the total amount of pledged revenues paid to the New Albany-Plain Local School District was \$2,689,648, or 12.68% of total income tax receipts.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 21 - PLEDGED REVENUES - (Continued)

D. Licking Heights Local School District

The income tax revenue pledged to the Licking Heights Local School District from a parcel of land in the Oak Grove EOZ is used to pay the cost associated with construction of administrative facilities and for the mutual use of the City and the Licking Heights Local School District for the purchase and improvement of land that is mutually beneficial to the City and the Licking Heights Local School District, and for any other purposes that are mutually beneficial to the City and the Licking Heights Local School District.

Licking Heights Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2013, the total amount of pledged revenues paid to the Licking Heights Local School District was \$104,144, or 0.49% of total income tax receipts.

E. Johnstown-Monroe Local School District

The income tax revenue pledged to the Johnstown-Monroe Local School District from a parcel of land in the Oak Grove EOZ II is used to pay the cost associated with construction of administrative facilities and for the mutual use of the City and the Johnstown-Monroe Local School District for the purchase and improvement of land that is mutually beneficial to the City and the Johnstown-Monroe Local School District, and for any other purposes that are mutually beneficial to the City and the Johnstown-Monroe Local School District.

Johnstown-Monroe Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2013, the total amount of pledged revenues paid to the Johnstown-Monroe Local School District was \$134,595, or 0.63% of total income tax receipts.

F. City of Columbus

The income tax revenue pledged to the City of Columbus from a parcel of land in the Oak Grove EOZ II is used as an income tax sharing agreement to promote economic development in Central Ohio.

During 2013, the total amount of pledged revenues paid to the City of Columbus was \$64,861, or 0.31% of total income tax receipts.

NOTE 22 - TAX INCREMENT FINANCING DISTRICTS

The City, pursuant to the Ohio Revised Code and City ordinances, has established 16 Tax Increment Financing Districts (TIFs). A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as a "payment in lieu of taxes" or PILOTS, as though the TIF had not been established. These PILOTS are then dedicated to the payment for various public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 22 - TAX INCREMENT FINANCING DISTRICTS - (Continued)

Payment in lieu of taxes revenue was \$3,497,160 on the modified accrual basis of accounting in 2013 and is accounted for in twelve special revenue funds. Corresponding capital assets are accounted for in the City's infrastructure.

TIFs have a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; payment in lieu of taxes cease, and property taxes then apply to the increased property values.

NOTE 23 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. In the opinion of management, however, any such disallowed claims would not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2013.

B. Litigation

The City is currently not involved in litigation for which the City's legal counsel anticipates a loss.

NOTE 24 - CONTRACTUAL COMMITMENTS

At December 31, 2013, the City had the following outstanding contractual commitments:

<u>Vendor</u>	<u>Contract Amount</u>	<u>Amount Paid at 12/31/13</u>	<u>Amount Outstanding</u>
American Pavements	\$ 220,852	\$ 220,852	\$ -
Columbus Asphalt Paving	1,232,700	995,609	237,091
Complete General	2,740,650	2,114,033	626,617
Daimler	11,592,972	2,635,147	8,957,825
Shelly & Sands	1,325,427	1,325,427	-
Shelly Company	928,173	838,361	89,812
Strauser Paving	916,853	867,909	48,944
Total Contractual Commitments	<u>\$ 18,957,627</u>	<u>\$ 8,997,338</u>	<u>\$ 9,960,289</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 25 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION

The New Albany Community Improvement Corporation (the "CIC") was formed pursuant to Ordinance O-15-2006 passed April 4, 2006 and incorporated as a not-for-profit corporation under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development of the City of New Albany (the "City"). The CIC has been designated as the City's agent for industrial and commercial distributions and research development.

The Board of Trustees is to be comprised of nine members. The following four elected or appointed officials of the City of New Albany ("City representatives") constitute four of the members of the Board of Trustees: Mayor (or appointed permanent designee), Council President Pro Tempore (or permanent designee), City Manager and the Director of Development. The City representatives hold office for as long as they hold their position at the City. In addition to the four City representatives, there are five members appointed by a majority vote of City Council ("Trustees at Large"). Three of the Trustees at Large will serve a term of three years. The two remaining Trustees at Large will serve a term of two years.

Summary of Significant Accounting Policies

The basic financial statements of the CIC have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The CIC's significant accounting policies are described below.

A. Basis of Accounting

The basic financial statements of the CIC are prepared using the accrual basis of accounting in conformity with GAAP.

B. Federal Income Tax

The New Albany Community Improvement Corporation is exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code.

C. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, all cash in the CIC's checking account is considered to be cash and cash equivalents. All monies received by the CIC are deposited in a demand deposit account.

D. Capital Assets and Depreciation

The CIC's capital assets consist of equipment which is recorded at cost. The CIC maintains a capitalization threshold of \$5,000. Improvements are capitalized; however, the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

The CIC's equipment is depreciated using the straight-line method over an estimated useful life of five years.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 25 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

E. Accrued Liabilities

The CIC has recognized certain expenses due, but unpaid as of December 31, 2013. These expenses are reported as accrued liabilities in the accompanying financial statements.

F. Prepayments

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in the statement of net position. These items are reported as assets on the statement of net position using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expense is reported in the year in which services are consumed.

G. Net position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation. Net position are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The CIC has no restricted net position.

H. 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.

I. Deposits

At December 31, 2013, the carrying amount of the CIC's deposits was \$160,250. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2013, the entire bank balance of \$165,527 was covered by the Federal Deposit Insurance Corporation. There are no significant statutory restrictions regarding the deposits and investments of funds held by the not-for-profit corporation.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 25 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

J. Capital Assets

Capital asset activity for the year ended December 31, 2013, was as follows:

	Balance 12/31/12	Additions	Deductions	Balance 12/31/13
<i>Capital assets, being depreciated:</i>				
Equipment	\$ 1,316,860	\$ -	\$ -	\$ 1,316,860
Total capital assets, being depreciated	1,316,860	-	-	1,316,860
<i>Less: accumulated depreciation:</i>				
Equipment	(882,558)	(285,039)	-	(1,167,597)
Total accumulated depreciation	(882,558)	(285,039)	-	(1,167,597)
Total capital assets, net	\$ 434,302	\$ (285,039)	\$ -	\$ 149,263

K. Litigation

The CIC is involved in no material litigation as either plaintiff or defendant.

L. Contributions from City of New Albany

The CIC received \$100,000 in contributions from the City during the year.

M. Risk Management

The CIC is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to contracted personnel; and natural disasters. For 2013, the CIC had property and casualty insurance through Westfield Insurance.

Settled claims have not exceeded commercial coverage in the past three years. There was no significant reduction in coverage from the prior year.

N. Accounts Receivable

The CIC is the lessee of space in a building located at 8000 Walton Parkway, New Albany. As the lessee, the CIC entered into an operating lease in January 2011 and makes monthly payments of \$4,480 and \$5,739. The lease is effective until July 31, 2017. The CIC subleases office space in the building to start-up businesses in the City. As a lessor, the CIC charges rent and internet subscription fees to tenants. The CIC also receives a quarterly revenue sharing with Bluemile, Inc. There was \$37,015 in accounts receivable as of December 31, 2013.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013**

NOTE 25 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

O. Agreement With TechColumbus

On July 15, 2012, the CIC entered into an agreement with TechColumbus, a non-profit organization of technology based companies, higher education and research organizations and local governments in the Central Ohio region. TechColumbus will help the City facilitate entrepreneurship and improve the chances of establishing successful technology enterprises. TechColumbus agrees to provide the following: service territory definition, staffing, “deal flow” stimulation; access to entrepreneurial assistance programs and TechColumbus relationships; access to funding/capital and budget. During 2013, the CIC paid \$100,000 to TechColumbus for services.

**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

CITY OF NEW ALBANY, OHIO

MAJOR FUNDS

General Fund

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

Economic Opportunity Fund

The economic opportunity fund accounts for financial resources that are restricted for and pledged to the New Albany Community Authority, the New Albany-Plain Local School District, the Licking Heights School District and the Johnstown-Monroe Local School District for public infrastructure improvements. This fund consists of three distinct economic opportunity zones. These zones are the Oak Grove, Central College and Blacklick sub areas.

Debt Service Fund

To account for monies assigned for the purpose of retiring principal and interest on debt.

Bond Improvement Fund

To account for revenues from bond issuances that are restricted for various capital improvement expenditures within the City, including the construction of various facilities and infrastructure improvements.

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 9,525,779	\$ 9,525,779	\$ 11,725,868	\$ 2,200,089
Property and other taxes	961,501	961,501	941,493	(20,008)
Charges for services	252,140	252,140	369,750	117,610
Licenses and permits	352,500	352,500	500,263	147,763
Fines and forfeitures	104,500	104,500	78,733	(25,767)
Intergovernmental	169,540	169,540	376,019	206,479
Investment income	75,000	75,000	55,550	(19,450)
Rental income	25,000	25,000	36,842	11,842
Contributions and donations	-	-	5,865	5,865
Other	97,000	97,000	446,138	349,138
Total Revenues	\$ 11,562,960	\$ 11,562,960	\$ 14,536,521	\$ 2,973,561
<u>EXPENDITURES</u>				
<i>Current:</i>				
General Government				
<u>City Manager's Office</u>				
Salary and related	\$ 676,282	\$ 675,282	\$ 588,994	\$ 86,288
Contractual services	184,217	184,217	91,142	93,075
General operating	266,482	246,982	171,965	75,017
Total City Manager's Office	\$ 1,126,981	\$ 1,106,481	\$ 852,101	\$ 254,380
<u>Finance Department</u>				
Salary and related	\$ 370,146	\$ 383,533	\$ 352,669	\$ 30,864
Contractual services	273,785	403,885	386,342	17,543
General operating	53,559	35,916	25,281	10,635
Total Finance Department	\$ 697,490	\$ 823,334	\$ 764,292	\$ 59,042
<u>City Council</u>				
Salary and related	\$ 190,283	\$ 193,906	\$ 183,196	\$ 10,710
Contractual services	2,000	13,000	9,995	3,005
General operating	167,104	166,104	143,498	22,606
Total City Council	\$ 359,387	\$ 373,010	\$ 336,689	\$ 36,321
<u>Mayor's Court</u>				
Salary and related	\$ 128,477	\$ 158,177	\$ 147,652	\$ 10,525
Contractual services	75,431	89,681	69,712	19,969
General operating	47,251	33,001	20,251	12,750
Total Mayor's Court	\$ 251,159	\$ 280,859	\$ 237,615	\$ 43,244
<u>City Engineer</u>				
Contractual services	\$ 478,170	\$ 478,170	\$ 457,884	\$ 20,286
Total City Engineer	\$ 478,170	\$ 478,170	\$ 457,884	\$ 20,286
<u>City Attorney</u>				
Contractual services	\$ 411,716	\$ 437,716	\$ 429,851	\$ 7,865
Total City Attorney	\$ 411,716	\$ 437,716	\$ 429,851	\$ 7,865

Continued

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Lands & Buildings</u>				
General operating	\$ 399,764	\$ 394,764	\$ 331,156	\$ 63,608
Total Lands & Buildings	\$ 399,764	\$ 394,764	\$ 331,156	\$ 63,608
<u>IT Administration</u>				
Contractual services	\$ 212,277	\$ 212,277	\$ 160,594	\$ 51,683
Total IT Administration	\$ 212,277	\$ 212,277	\$ 160,594	\$ 51,683
<u>Other Charges</u>				
Salary and related	\$ 132,250	\$ 132,250	\$ 115,619	\$ 16,631
Contractual services	146,480	123,882	97,354	26,528
General operating	225,113	287,623	269,782	17,841
Total Other Charges	\$ 503,843	\$ 543,755	\$ 482,755	\$ 61,000
Total General Government	\$ 4,440,787	\$ 4,650,366	\$ 4,052,937	\$ 597,429
Security of Persons & Property				
<u>Police</u>				
Salary and related	\$ 2,678,964	\$ 2,708,743	\$ 2,548,081	\$ 160,662
Contractual services	89,141	88,081	82,324	5,757
General operating	198,755	216,598	132,014	84,584
Total Police	\$ 2,966,860	\$ 3,013,422	\$ 2,762,419	\$ 251,003
<u>Lands & Buildings</u>				
General operating	\$ 133,027	\$ 140,527	\$ 129,964	\$ 10,563
Total Lands & Buildings	\$ 133,027	\$ 140,527	\$ 129,964	\$ 10,563
Total Security of Persons & Property	\$ 3,099,887	\$ 3,153,949	\$ 2,892,383	\$ 261,566
Transportation				
<u>Public Service</u>				
Salary and related	\$ 1,672,054	\$ 1,770,989	\$ 1,712,561	\$ 58,428
Contractual services	99,454	31,402	24,936	6,466
General operating	464,673	472,277	354,189	118,088
Total Public Services	\$ 2,236,181	\$ 2,274,668	\$ 2,091,686	\$ 182,982
<u>Lands & Buildings</u>				
General Operating	\$ 122,994	\$ 122,994	\$ 105,892	17,102
Total Lands & Buildings	\$ 122,994	\$ 122,994	\$ 105,892	\$ 17,102
Total Transportation	\$ 2,359,175	\$ 2,397,662	\$ 2,197,578	\$ 200,084

Continued

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Community Environment				
<u>Community Development</u>				
Salary and related	\$ 1,135,880	\$ 1,195,808	\$ 1,066,128	\$ 129,680
Contractual services	175,756	205,756	178,278	27,478
General operating	597,418	600,211	528,637	71,574
Total Community Development	\$ 1,909,054	\$ 2,001,775	\$ 1,773,043	\$ 228,732
Total Community Environment	\$ 1,909,054	\$ 2,001,775	\$ 1,773,043	\$ 228,732
Capital Outlay				
General Government	\$ 62,012	\$ 62,012	\$ 15,237	\$ 46,775
Security of Persons & Property	6,242	4,242	4,242	-
Community Environment	58,159	58,159	58,159	-
Transportation	60,000	52,000	42,907	9,093
Total Capital Outlay	\$ 186,413	\$ 176,413	\$ 120,545	\$ 55,868
Total Expenditures	\$ 11,995,316	\$ 12,380,165	\$ 11,036,486	\$ 1,343,679
Excess (deficiency) of revenues over (under) expenditures	\$ (432,356)	\$ (817,205)	\$ 3,500,035	\$ 4,317,240
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 11,613	\$ 493,413	\$ 481,800
Transfers out	(1,351,123)	(3,811,123)	(2,204,789)	1,606,334
Advances in	1,351,123	1,351,123	391,120	(960,003)
Advances out	-	(350,000)	(350,000)	-
Total Other Financing Sources (Uses)	\$ -	\$ (2,798,387)	\$ (1,670,256)	\$ 1,128,131
NET CHANGE IN FUND BALANCE	\$ (432,356)	\$ (3,615,592)	\$ 1,829,779	\$ 5,445,371
Fund Balances at Beginning of Year	7,568,663	7,568,663	7,568,663	-
Prior year encumbrances appropriated	438,960	438,960	438,960	-
FUND BALANCE AT END OF YEAR	\$ 7,575,267	\$ 4,392,031	\$ 9,837,402	\$ 5,445,371

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC OPPORTUNITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Income taxes	\$ 8,487,826	\$ 8,661,576	\$ 7,691,357	\$ (970,219)
Total Revenues	\$ 8,487,826	\$ 8,661,576	\$ 7,691,357	\$ (970,219)
<u>EXPENDITURES</u>				
Economic Development				
General operating	\$ 8,487,826	\$ 8,790,076	\$ 6,974,005	\$ 1,816,071
Total Expenditures	\$ 8,487,826	\$ 8,790,076	\$ 6,974,005	\$ 1,816,071
NET CHANGE IN FUND BALANCE	\$ -	\$ (128,500)	\$ 717,352	\$ 845,852
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ -	\$ (128,500)	\$ 717,352	\$ 845,852

CITY OF NEW ALBANY, OHIO

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

DEBT SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 41,788	\$ -	\$ 41,788	\$ 41,788
Investment income	10,686	-	10,686	10,686
Total Revenues	\$ 52,474	\$ -	\$ 52,474	\$ 52,474
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal retirement	\$ 1,345,634	\$ 2,401,028	\$ 2,401,028	\$ -
Interest and fiscal charges	1,354,366	1,085,215	1,048,850	36,365
Bond issuance costs	-	89,982	89,982	-
Total Expenditures	\$ 2,700,000	\$ 3,576,225	\$ 3,539,860	\$ 36,365
Excess of expenditures over revenues	\$ (2,647,526)	\$ (3,576,225)	\$ (3,487,386)	\$ 88,839
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfer in	\$ 2,955,431	\$ 2,500,000	\$ 3,553,186	\$ (1,053,186)
Bond issuance	-	-	4,885,000	4,885,000
Premium on bond issuance	-	-	150,350	150,350
Payment to refunded bond escrow agent	-	(4,941,328)	(4,941,328)	-
Total Other Financing Sources	\$ 2,955,431	\$ (2,441,328)	\$ 3,647,208	\$ 3,982,164
NET CHANGE IN FUND BALANCE	\$ 307,905	\$ (6,017,553)	\$ 159,822	\$ 6,177,375
Fund Balance at Beginning of Year	307,905	307,905	307,905	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 615,810	\$ (5,709,648)	\$ 467,727	\$ 6,177,375

CITY OF NEW ALBANY, OHIO

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

BOND IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment income	\$ 57,025	\$ -	\$ 25,960	\$ 25,960
Total Revenues	\$ 57,025	\$ -	\$ 25,960	\$ 25,960
EXPENDITURES				
General Government				
Capital outlay	\$ 11,168,430	\$ 11,918,430	\$ 11,616,029	\$ 302,401
Total General Government	\$ 11,168,430	\$ 11,918,430	\$ 11,616,029	\$ 302,401
Debt Service				
Bond issuance costs	\$ 120,000	\$ 80,011	\$ 80,011	\$ -
Total Debt Service	\$ 120,000	\$ 80,011	\$ 80,011	\$ -
Total Expenditures	\$ 11,288,430	\$ 11,998,441	\$ 11,696,040	\$ 302,401
Excess of expenditures over revenues	(11,231,405)	(11,998,441)	(11,670,080)	328,361
OTHER FINANCING SOURCES/(USES)				
Sale of notes	\$ 11,120,000	\$ 11,120,000	\$ 11,750,000	\$ 630,000
Premiums on bonds	500,000	-	80,011	80,011
Transfers out	-	(568,047)	(567,782)	265
Total Other Financing Sources/(Uses)	\$ 11,620,000	\$ 10,551,953	\$ 11,262,229	\$ 710,276
NET CHANGE IN FUND BALANCE	\$ 388,595	\$ (1,446,488)	\$ (407,851)	\$ 1,038,637
Fund Balance at Beginning of Year	420,684	420,684	420,684	-
Prior year encumbrances appropriated	168,430	168,430	168,430	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 977,709	\$ (857,374)	\$ 181,263	\$ 1,038,637

CITY OF NEW ALBANY, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>ASSETS</u>			
Equity in pooled cash, cash equivalents and investments	\$ 6,279,058	\$ 8,732,453	\$ 15,011,511
Cash with fiscal agent	119,244	-	119,244
<i>Receivables (net of allowances for uncollectibles):</i>			
Income taxes	-	547,178	547,178
Payment in lieu of taxes	2,970,673	-	2,970,673
Accounts	354	350	704
Accrued interest	6,998	10,961	17,959
Due from other governments	302,727	-	302,727
Notes	1,300,000	-	1,300,000
Prepayments	-	7,502	7,502
Total Assets	\$ 10,979,054	\$ 9,298,444	\$ 20,277,498
<u>LIABILITIES</u>			
Accounts payable	\$ 519,277	\$ -	\$ 519,277
Contracts payable	-	34,557	34,557
Retainage payable	81,864	135,210	217,074
Advance from other funds	-	159,416	159,416
Total Liabilities	\$ 601,141	\$ 329,183	\$ 930,324
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Accrued interest not available	\$ 2,228	\$ 3,495	\$ 5,723
Income tax revenue not available	-	200,844	200,844
Other nonexchange transactions not available	237,077	-	237,077
Delinquent PILOTS not available	10,431	-	10,431
PILOTS levied for next fiscal year	2,960,242	-	2,960,242
Total Deferred Inflows of Resources	\$ 3,209,978	\$ 204,339	\$ 3,414,317
<u>FUND BALANCES</u>			
Nonspendable	\$ -	\$ 7,502	\$ 7,502
Restricted	7,167,935	273,915	7,441,850
Committed	-	5,551,172	5,551,172
Assigned	-	3,175,832	3,175,832
Unassigned (deficit)	-	(243,499)	(243,499)
Total Fund Balances	\$ 7,167,935	\$ 8,764,922	\$ 15,932,857
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 10,979,054	\$ 9,298,444	\$ 20,277,498

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<u>REVENUES</u>			
Income taxes	\$ -	\$ 1,908,118	\$ 1,908,118
Charges for services	35,206	463,244	498,450
Licenses and permits	-	70,800	70,800
Fines and forfeitures	5,394	-	5,394
Intergovernmental	697,569	445,126	1,142,695
Payment in lieu of taxes	3,497,160	-	3,497,160
Investment income	34,777	50,852	85,629
Contributions and donations	1,671,222	6,000	1,677,222
Decrease in fair value of investments	(42,578)	(63,679)	(106,257)
Other	-	40,800	40,800
Total Revenues	\$ 5,898,750	\$ 2,921,261	\$ 8,820,011
<u>EXPENDITURES</u>			
<i>Current:</i>			
General government	\$ 898,762	\$ -	\$ 898,762
Security of persons and property	19,582	-	19,582
Transportation	65,900	-	65,900
Economic development	741,673	-	741,673
Capital outlay	2,198,643	3,724,753	5,923,396
<i>Debt service:</i>			
Principal retirement	29,965	31,097	61,062
Interest and fiscal charges	2,134	1,281	3,415
Total Expenditures	\$ 3,956,659	\$ 3,757,131	\$ 7,713,790
Excess (deficiency) of revenues over (under) expenditures	\$ 1,942,091	\$ (835,870)	\$ 1,106,221
<u>OTHER FINANCING SOURCES/(USES)</u>			
Transfers in	\$ 354	\$ 2,125,037	\$ 2,125,391
Transfers out	(1,846,487)	(1,070,477)	(2,916,964)
OPWC loans issued	-	708,732	708,732
Total Other Financing Sources/(Uses)	\$ (1,846,133)	\$ 1,763,292	\$ (82,841)
NET CHANGE IN FUND BALANCES	95,958	927,422	1,023,380
Fund Balances at Beginning of Year	7,071,977	7,837,500	14,909,477
FUND BALANCES AT END OF YEAR	\$ 7,167,935	\$ 8,764,922	\$ 15,932,857

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund Fund

The street fund is required by the Ohio Revised Code to account for the portion of the State gasoline and motor vehicle registration fees that are restricted for the maintenance of the streets within the City.

American Recovery & Reinvestment Act Fund

To account for revenues and expenditures associated with the American Recovery & Reinvestment Act (ARRA) established by the federal government that are restricted for ARRA purposes.

Blacklick TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted to the Blacklick Tax Incremental Financing agreement.

Mayor's Court Computer Fund

To account for revenues collected by the courts that are restricted for computer maintenance of the courts.

Alcohol Education Fund

To account for revenues generated from fines that are restricted for alcohol related educational programs.

Village Center TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Village Center Tax Incremental Financing agreement.

Windsor TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Windsor Tax Incremental Financing agreement.

Law Enforcement and Education Fund

To account for grant monies received from DUI arrests that are restricted for enforcement and education and for DUI housing reimbursements pursuant to Ohio Revised Code Section 4511.191.

FEMA Grant Fund

To account for the federal portion of grant monies received from the Federal Emergency Management Agency through the State of Ohio Emergency Management Agency Public Assistance Disaster Recovery Grant Program.

Safety Town Fund

To account for revenues generated from charges for services and donations collected for expenses that are restricted for Safety Town traffic safety program for children.

DUI Grant Fund

To account for the State grant monies received relating to DUI arrests that are restricted for safety programs.

State Highway Fund

To account for revenues generated from state highway, gasoline and motor vehicle taxes that are restricted for transportation programs.

Permissive Tax Fund

To account for revenues generated from permissive motor vehicle license taxes that are restricted for transportation programs.

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - (continued)

Economic Development Fund

To account for financial resources received from the New Albany Community Authority that are restricted for miscellaneous projects throughout the City.

K-9 Patrol Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the formation of the K-9 patrol unit for the police department.

Drug Use Prevention Program Grant Fund

To account for grant monies received from the State of Ohio which is restricted to be used on preventing drug use in the City.

Wentworth Crossing TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Wentworth Crossing Tax Incremental Financing agreement.

Hawksmoor TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Hawksmoor Tax Incremental Financing agreement.

Enclave TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Enclave Tax Incremental Financing agreement.

Saunton TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Saunton Tax Incremental Financing agreement.

Richmond Square TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted the Richmond Square Tax Incremental Financing agreement.

Tidewater I TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Tidewater I Tax Incremental Financing agreement.

Ealy Crossing TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Ealy Crossing Tax Incremental Financing agreement.

Upper Clarenton TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Upper Clarenton Tax Incremental Financing agreement.

Balfour Green TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Balfour Green Tax Incremental Financing agreement.

Oak Grove TIF Fund

To account for the revenues and expenditures collected and disbursed that are restricted for the Oak Grove Tax Incremental Financing agreement.

Alcohol Indigent Fund

To account for revenues generated from fines imposed by the Mayor's Court for DUI arrests that are restricted for DUI enforcement training for police officers and other traffic safety programs.

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - (continued)

The following fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis):

Unclaimed Monies Fund

To account for resources that are unclaimed monies that have not been distributed. The fund balance of this fund is nonspendable.

Nonmajor Capital Projects Funds

Capital project funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital project funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The following is a description of all capital project funds:

Capital Improvement Fund

To account for municipal income tax revenues that are committed for various capital improvement expenditures within the City.

Park Improvement Fund

To account for income tax revenue and other revenues that are committed for the improvement of the City's parks and recreation areas.

Water and Sanitary Sewer Improvement Fund

To account for revenues that are committed for the improvement of water and storm sewer lines within the City.

Clean Ohio Grant Fund

To account for revenues and expenditures associated with projects related to a grant received from the State of Ohio that are restricted to help preserve green space and farmland, improve outdoor recreation and revitalize blighted neighborhoods by cleaning up and redeveloping polluted properties.

Capital Asset Fund

To account for transfers that are assigned for infrastructure improvements including road improvements and paving.

Leisure Trail Improvement Fund

To account for monies received that are committed to improve leisure trails within the City.

OPWC 62/605 Improvement Fund

To account for monies that are restricted for the State Route 62/605 construction project.

OPWC Smiths Mill/Central College Fund

To account for monies that are restricted for the Smiths Mill construction project.

OPWC US 62 Central College Fund

To account for monies that are restricted for the US 62/Central College Rd. construction project.

Capital Equipment Replacement Fund

To account for monies transfers that have been assigned to purchase new City equipment.

OPWC Main Street Improvement Fund

To account for monies that are committed for the Main Street construction project.

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Projects Funds - (continued)

Oak Grove II Infrastructure Fund

To account for income tax associated with the Oak Grove II economic opportunity zone that is restricted for the infrastructure improvements.

OPWC High Street Improvements Fund

To account for monies that are restricted for the Hight Street Improvements construction project.



THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2013

	SCM&R Fund	Blacklick TIF Fund	Mayor's Court Computer Fund	Alcohol Education Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 434,413	\$ 495,266	\$ 10,740	\$ 11,075
Cash with fiscal agent	-	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	-	476,274	-	-
Accounts	-	-	280	-
Accrued interest	563	642	-	-
Due from other governments	152,427	-	-	25
Notes	-	-	-	-
Total Assets	\$ 587,403	\$ 972,182	\$ 11,020	\$ 11,100
<u>LIABILITIES</u>				
Accounts payable	\$ 6,742	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Total Liabilities	\$ 6,742	\$ -	\$ -	\$ -
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 179	\$ 204	\$ -	\$ -
Nonexchange transactions not available	96,393	-	-	-
Delinquent PILOTS not available	-	-	-	-
PILOTS levied for next fiscal year	-	476,274	-	-
Total Deferred Inflows of Resources	\$ 96,572	\$ 476,478	\$ -	\$ -
<u>FUND BALANCES:</u>				
Restricted	\$ 484,089	\$ 495,704	\$ 11,020	\$ 11,100
Total Fund Balances	\$ 484,089	\$ 495,704	\$ 11,020	\$ 11,100
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 587,403	\$ 972,182	\$ 11,020	\$ 11,100

Village Center TIF Fund	Windsor TIF Fund	Law Enforcement and Education Fund	Safety Town Fund	DUI Grant Fund
\$ 2,307,549	\$ 943,471	\$ 3,653	\$ 86,181	\$ 675
-	-	-	-	-
703,034	983,559	-	-	-
-	-	-	-	-
2,993	1,224	-	-	-
2,557	69,106	-	-	-
-	-	-	-	-
\$ 3,016,133	\$ 1,997,360	\$ 3,653	\$ 86,181	\$ 675
\$ 254,951	\$ -	\$ -	\$ 1	\$ -
81,864	-	-	-	-
\$ 336,815	\$ -	\$ -	\$ 1	\$ -
\$ 954	\$ 390	\$ -	\$ -	\$ -
2,557	69,106	-	-	-
1,628	-	-	-	-
701,406	983,559	-	-	-
\$ 706,545	\$ 1,053,055	\$ -	\$ -	\$ -
\$ 1,972,773	\$ 944,305	\$ 3,653	\$ 86,180	\$ 675
\$ 1,972,773	\$ 944,305	\$ 3,653	\$ 86,180	\$ 675
\$ 3,016,133	\$ 1,997,360	\$ 3,653	\$ 86,181	\$ 675

Continued

CITY OF NEW ALBANY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2013

	State Highway Fund	Permissive Tax Fund	Economic Development Fund	K-9 Patrol Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 114,030	\$ 113,487	\$ 741,549	\$ 75
Cash with fiscal agent	119,244	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	-	-	-	-
Accounts	-	-	-	-
Accrued interest	148	147	-	-
Due from other governments	13,422	5,048	-	-
Notes	-	-	1,300,000	-
	<u>\$ 246,844</u>	<u>\$ 118,682</u>	<u>\$ 2,041,549</u>	<u>\$ 75</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ -	\$ 257,583	\$ -
Retainage payable	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,583</u>	<u>\$ -</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 47	\$ 47	\$ -	\$ -
Nonexchange transactions not available	8,879	-	-	-
Delinquent PILOTS	-	-	-	-
PILOTS levied for next fiscal year	-	-	-	-
Total Deferred Inflows of Resources	<u>\$ 8,926</u>	<u>\$ 47</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCES:</u>				
Restricted	\$ 237,918	\$ 118,635	\$ 1,783,966	\$ 75
Total Fund Balances	<u>\$ 237,918</u>	<u>\$ 118,635</u>	<u>\$ 1,783,966</u>	<u>\$ 75</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balance	<u>\$ 246,844</u>	<u>\$ 118,682</u>	<u>\$ 2,041,549</u>	<u>\$ 75</u>

Drug Use Prevention Program Grant Fund	Wentworth Crossing TIF Fund	Hawksmoor TIF Fund	Enclave TIF Fund	Saunton TIF Fund	Richmond Square TIF Fund
\$ 24,375	\$ 38,096	\$ 27,060	\$ 21,024	\$ 82,977	\$ 66,326
-	-	-	-	-	-
-	27,889	50,345	27,267	53,378	30,577
-	-	-	-	-	-
-	49	35	27	108	86
-	1,998	4,729	2,615	5,354	2,907
-	-	-	-	-	-
\$ 24,375	\$ 68,032	\$ 82,169	\$ 50,933	\$ 141,817	\$ 99,896
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 15	\$ 11	\$ 8	\$ 35	\$ 27
-	1,998	4,729	2,615	5,354	2,907
-	-	-	-	-	-
-	27,889	50,345	27,267	53,378	30,577
\$ -	\$ 29,902	\$ 55,085	\$ 29,890	\$ 58,767	\$ 33,511
\$ 24,375	\$ 38,130	\$ 27,084	\$ 21,043	\$ 83,050	\$ 66,385
\$ 24,375	\$ 38,130	\$ 27,084	\$ 21,043	\$ 83,050	\$ 66,385
\$ 24,375	\$ 68,032	\$ 82,169	\$ 50,933	\$ 141,817	\$ 99,896

Continued

CITY OF NEW ALBANY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2013

	Tidewater I TIF Fund	Ealy Crossing TIF Fund	Upper Clarenton TIF Fund	Balfour Green TIF Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 95,418	\$ 98,020	\$ 249,807	\$ 28,405
Cash with fiscal agent	-	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	72,231	89,025	256,751	14,664
Accounts	-	-	-	-
Accrued interest	124	127	324	37
Due from other governments	9,131	7,229	24,465	1,174
Notes	-	-	-	-
	<u>\$ 176,904</u>	<u>\$ 194,401</u>	<u>\$ 531,347</u>	<u>\$ 44,280</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 40	\$ 40	\$ 103	\$ 12
Nonexchange transactions not available	9,131	7,229	24,465	1,174
Delinquent PILOTS	-	-	-	-
PILOTS levied for next fiscal year	72,231	89,025	256,751	14,664
Total Deferred Inflows of Resources	<u>\$ 81,402</u>	<u>\$ 96,294</u>	<u>\$ 281,319</u>	<u>\$ 15,850</u>
<u>FUND BALANCES:</u>				
Restricted	\$ 95,502	\$ 98,107	\$ 250,028	\$ 28,430
Total Fund Balances	<u>\$ 95,502</u>	<u>\$ 98,107</u>	<u>\$ 250,028</u>	<u>\$ 28,430</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balance	<u>\$ 176,904</u>	<u>\$ 194,401</u>	<u>\$ 531,347</u>	<u>\$ 44,280</u>

Oak Grove TIF Fund	Alcohol Indigent Fund	Totals
\$ 280,367	\$ 5,019	\$ 6,279,058
-	-	119,244
185,679	-	2,970,673
-	74	354
364	-	6,998
540	-	302,727
-	-	1,300,000
\$ 466,950	\$ 5,093	\$ 10,979,054
\$ -	\$ -	\$ 519,277
-	-	81,864
\$ -	\$ -	\$ 601,141
\$ 116	\$ -	\$ 2,228
540	-	237,077
8,803	-	10,431
176,876	-	2,960,242
\$ 186,335	\$ -	\$ 3,209,978
\$ 280,615	\$ 5,093	\$ 7,167,935
\$ 280,615	\$ 5,093	\$ 7,167,935
\$ 466,950	\$ 5,093	\$ 10,979,054

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	SCM&R Fund	American Recovery & Reinvestment Act Fund	Blacklick TIF Fund	Mayor's Court Computer Fund
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	3,695
Intergovernmental	326,263	-	-	-
Payment in lieu of taxes	-	-	642,407	-
Investment income	3,652	-	2,489	-
Contributions and donations	-	-	-	-
Decrease in fair value of investments	(3,831)	-	(3,362)	-
Total Revenues	\$ 326,084	\$ -	\$ 641,534	\$ 3,695
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ -	\$ -	\$ 3,500	\$ 600
Security of persons and property	-	-	-	-
Transportation	1,311	-	-	-
Economic development	-	-	-	-
Capital outlay	475,225	-	-	-
<i>Debt service:</i>				
Principal retirement	29,965	-	-	-
Interest and fiscal charges	2,134	-	-	-
Total Expenditures	\$ 508,635	\$ -	\$ 3,500	\$ 600
Excess (deficiency) of revenues over (under) expenditures	(182,551)	-	638,034	3,095
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfer in	\$ -	\$ 354	\$ -	\$ -
Transfer out	-	-	(393,162)	-
Total Other Financing Sources/(Uses)	-	354	(393,162)	-
NET CHANGE IN FUND BALANCES	\$ (182,551)	\$ 354	\$ 244,872	\$ 3,095
Fund Balances (Deficit) at Beginning of Year	666,640	(354)	250,832	7,925
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 484,089	\$ -	\$ 495,704	\$ 11,020

Alcohol Education Fund	Village Center TIF Fund	Windsor TIF Fund	Law Enforcement and Education Fund	FEMA Grant Fund	Safety Town Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,206
850	-	-	-	-	-
-	5,690	112,064	-	-	-
-	880,704	1,004,383	-	-	-
-	16,748	5,445	-	-	-
-	-	-	-	-	6,192
-	(19,880)	(7,113)	-	-	-
\$ 850	\$ 883,262	\$ 1,114,779	\$ -	\$ -	\$ 41,398
\$ -	\$ 471,524	\$ 170,542	\$ -	\$ -	\$ -
474	-	-	-	-	17,624
-	-	-	-	-	-
-	-	-	-	-	-
-	1,450,173	250,000	-	-	23,245
-	-	-	-	-	-
-	-	-	-	-	-
\$ 474	\$ 1,921,697	\$ 420,542	\$ -	\$ -	\$ 40,869
376	(1,038,435)	694,237	-	-	529
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	(547,637)	-	(11,613)	-
-	-	(547,637)	-	(11,613)	-
\$ 376	\$ (1,038,435)	\$ 146,600	\$ -	\$ (11,613)	\$ 529
10,724	3,011,208	797,705	3,653	11,613	85,651
\$ 11,100	\$ 1,972,773	\$ 944,305	\$ 3,653	\$ -	\$ 86,180

Continued

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>DUI Grant Fund</u>	<u>State Highway Fund</u>	<u>Permissive Tax Fund</u>	<u>Economic Development Fund</u>
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	1,417	64,111	63,161	-
Payment in lieu of taxes	-	-	-	-
Investment income	-	737	691	-
Contributions and donations	-	-	-	1,665,030
Decrease in fair value of investments	-	(861)	(878)	-
Total Revenues	\$ 1,417	\$ 63,987	\$ 62,974	\$ 1,665,030
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ -	\$ -	\$ -	\$ -
Security of persons and property	1,484	-	-	-
Transportation	-	9,589	55,000	-
Economic development	-	-	-	741,673
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	\$ 1,484	\$ 9,589	\$ 55,000	\$ 741,673
Excess (deficiency) of revenues over (under) expenditures	(67)	54,398	7,974	923,357
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfer in	\$ -	\$ -	\$ -	\$ -
Transfer out	-	-	-	(565,030)
Total Other Financing Sources/(Uses)	-	-	-	(565,030)
NET CHANGE IN FUND BALANCES	\$ (67)	\$ 54,398	\$ 7,974	\$ 358,327
Fund Balances (Deficit) at Beginning of Year	742	183,520	110,661	1,425,639
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 675	\$ 237,918	\$ 118,635	\$ 1,783,966

<u>K-9 Patrol Fund</u>	<u>Drug Use Prevention Program Grant</u>	<u>Wentworth Crossing TIF Fund</u>	<u>Hawksmoor TIF Fund</u>	<u>Enclave TIF Fund</u>	<u>Saunton TIF Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	16,343	2,739	9,112	5,111	8,805
-	-	18,844	60,256	28,409	54,335
-	-	274	162	167	422
-	-	-	-	-	-
-	-	(283)	(190)	(179)	(602)
<u>\$ -</u>	<u>\$ 16,343</u>	<u>\$ 21,574</u>	<u>\$ 69,340</u>	<u>\$ 33,508</u>	<u>\$ 62,960</u>
\$ -	\$ -	\$ 13,781	\$ 14,706	\$ 9,475	\$ 24,390
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,781</u>	<u>\$ 14,706</u>	<u>\$ 9,475</u>	<u>\$ 24,390</u>
-	16,343	7,793	54,634	24,033	38,570
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	(44,045)	(30,000)	(15,000)
-	-	-	(44,045)	(30,000)	(15,000)
\$ -	\$ 16,343	\$ 7,793	\$ 10,589	\$ (5,967)	\$ 23,570
75	8,032	30,337	16,495	27,010	59,480
<u>\$ 75</u>	<u>\$ 24,375</u>	<u>\$ 38,130</u>	<u>\$ 27,084</u>	<u>\$ 21,043</u>	<u>\$ 83,050</u>

Continued

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013

	Richmond Square TIF Fund	Tidewater I TIF Fund	Ealy Crossing TIF Fund	Upper Clarenton TIF Fund
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	5,844	17,479	13,895	43,672
Payment in lieu of taxes	40,530	114,633	84,305	248,303
Investment income	584	462	586	1,209
Contributions and donations	-	-	-	-
Decrease in fair value of investments	(590)	(608)	(769)	(1,683)
Total Revenues	\$ 46,368	\$ 131,966	\$ 98,017	\$ 291,501
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 61,430	\$ 16,735	\$ 46,377	\$ 62,367
Security of persons and property	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	\$ 61,430	\$ 16,735	\$ 46,377	\$ 62,367
Excess (deficiency) of revenues over (under) expenditures	(15,062)	115,231	51,640	229,134
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfer in	\$ -	\$ -	\$ -	\$ -
Transfer out	(15,000)	(50,000)	(50,000)	(100,000)
Total Other Financing Sources/(Uses)	(15,000)	(50,000)	(50,000)	(100,000)
NET CHANGE IN FUND BALANCES	\$ (30,062)	\$ 65,231	\$ 1,640	\$ 129,134
Fund Balances (Deficit) at Beginning of Year	96,447	30,271	96,467	120,894
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 66,385	\$ 95,502	\$ 98,107	\$ 250,028

Balfour Green TIF Fund	Oak Grove TIF Fund	Alcohol Indigent Fund	Totals
\$ -	\$ -	\$ -	\$ 35,206
-	-	849	5,394
1,863	-	-	697,569
13,854	306,197	-	3,497,160
143	1,006	-	34,777
-	-	-	1,671,222
(161)	(1,588)	-	(42,578)
\$ 15,699	\$ 305,615	\$ 849	\$ 5,898,750
\$ 3,335	\$ -	\$ -	\$ 898,762
-	-	-	19,582
-	-	-	65,900
-	-	-	741,673
-	-	-	2,198,643
-	-	-	29,965
-	-	-	2,134
\$ 3,335	\$ -	\$ -	\$ 3,956,659
12,364	305,615	849	1,942,091
\$ -	\$ -	\$ -	\$ 354
-	(25,000)	-	(1,846,487)
-	(25,000)	-	(1,846,133)
\$ 12,364	\$ 280,615	\$ 849	\$ 95,958
16,066	-	4,244	7,071,977
\$ 28,430	\$ 280,615	\$ 5,093	\$ 7,167,935

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 291,480	\$ 310,739	\$ 321,765	\$ 11,026
Investment income	7,000	7,000	3,587	(3,413)
Total Revenues	\$ 298,480	\$ 317,739	\$ 325,352	\$ 7,613
<u>EXPENDITURES</u>				
<u>Transportation</u>				
General operating	\$ 20,000	\$ 20,000	\$ 6,569	\$ 13,431
Capital outlay	258,954	658,954	640,375	18,579
Total Expenditures	\$ 278,954	\$ 678,954	\$ 646,944	\$ 32,010
NET CHANGE IN FUND BALANCE	\$ 19,526	\$ (361,215)	\$ (321,592)	\$ 39,623
Fund Balance at Beginning of Year	589,793	589,793	589,793	-
Prior year encumbrances appropriated	26,854	26,854	26,854	-
FUND BALANCE AT END OF YEAR	\$ 636,173	\$ 255,432	\$ 295,055	\$ 39,623

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BLACKLICK TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Payment in lieu of taxes	\$ 543,929	\$ 395,062	\$ 642,407	\$ 247,345
Investment income	1,600	1,600	2,180	580
Total Revenues	\$ 545,529	\$ 396,662	\$ 644,587	\$ 247,925
<u>EXPENDITURES</u>				
General government				
General operating	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
Total Expenditures	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
Excess of revenues over expenditures	542,029	393,162	641,087	247,925
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (393,162)	\$ (393,162)	\$ (393,162)	\$ -
Total Other Financing Uses	\$ (393,162)	\$ (393,162)	\$ (393,162)	\$ -
NET CHANGE IN FUND BALANCE	\$ 148,867	\$ -	\$ 247,925	\$ 247,925
Fund Balance at Beginning of Year	250,147	250,147	250,147	-
FUND BALANCE AT END OF YEAR	\$ 399,014	\$ 250,147	\$ 498,072	\$ 247,925

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeitures	\$ 3,930	\$ 2,085	\$ 3,715	\$ 1,630
Total Revenues	\$ 3,930	\$ 2,085	\$ 3,715	\$ 1,630
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 2,344	\$ 2,344	\$ 859	\$ 1,485
Total Expenditures	\$ 2,344	\$ 2,344	\$ 859	\$ 1,485
NET CHANGE IN FUND BALANCE	\$ 1,586	\$ (259)	\$ 2,856	\$ 3,115
Fund Balance at Beginning of Year	7,366	7,366	7,366	-
Prior year encumbrances appropriated	259	259	259	-
FUND BALANCE AT END OF YEAR	\$ 9,211	\$ 7,366	\$ 10,481	\$ 3,115

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALCOHOL EDUCATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeitures	\$ 941	\$ 4,000	\$ 850	\$ (3,150)
Total Revenues	\$ 941	\$ 4,000	\$ 850	\$ (3,150)
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Contractual services	\$ 4,000	\$ 6,000	\$ -	\$ 6,000
General operating	-	6,000	474	5,526
Total Expenditures	\$ 4,000	\$ 12,000	\$ 474	\$ 11,526
NET CHANGE IN FUND BALANCE	\$ (3,059)	\$ (8,000)	\$ 376	\$ 8,376
Fund Balance at Beginning of Year	10,699	10,699	10,699	-
FUND BALANCE AT END OF YEAR	\$ 7,640	\$ 2,699	\$ 11,075	\$ 8,376

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VILLAGE CENTER TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ -	\$ 5,690	\$ 5,690
Payment in lieu of taxes	966,506	969,258	880,704	(88,554)
Investment income	-	-	16,294	16,294
Total Revenues	\$ 966,506	\$ 969,258	\$ 902,688	\$ (66,570)
<u>EXPENDITURES</u>				
General government				
General operating	\$ 145,000	\$ 167,912	\$ 167,912	\$ -
Contractual services	658,437	658,437	648,697	9,740
Capital outlay	2,762,909	2,762,909	2,719,007	43,902
Total Expenditures	\$ 3,566,346	\$ 3,589,258	\$ 3,535,616	\$ 53,642
Excess of expenditures over revenues	(2,599,840)	(2,620,000)	(2,632,928)	(12,928)
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ -	\$ 50,000
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ -	\$ 50,000
NET CHANGE IN FUND BALANCE	\$ (2,649,840)	\$ (2,670,000)	\$ (2,632,928)	\$ 37,072
Fund Balance at Beginning of Year	2,541,848	2,541,848	2,541,848	-
Prior year encumbrances appropriated	521,346	521,346	521,346	-
FUND BALANCE AT END OF YEAR	\$ 413,354	\$ 393,194	\$ 430,266	\$ 37,072

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WINDSOR TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 112,064	\$ 12,064
Payment in lieu of taxes	922,082	860,000	1,004,383	144,383
Investment income	6,000	6,000	5,023	(977)
Total Revenues	\$ 1,028,082	\$ 966,000	\$ 1,121,470	\$ 155,470
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 13,250	\$ 208,757	\$ 170,542	\$ 38,215
General operating	195,507	250,000	250,000	-
Total Expenditures	\$ 208,757	\$ 458,757	\$ 420,542	\$ 38,215
Excess of revenues over expenditures	819,325	507,243	700,928	193,685
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (547,638)	\$ (547,638)	\$ (547,637)	\$ 1
Total Other Financing Uses	\$ (547,638)	\$ (547,638)	\$ (547,637)	\$ 1
NET CHANGE IN FUND BALANCE	\$ 271,687	\$ (40,395)	\$ 153,291	\$ 193,686
Fund Balance at Beginning of Year	795,525	795,525	795,525	-
FUND BALANCE AT END OF YEAR	\$ 1,067,212	\$ 755,130	\$ 948,816	\$ 193,686

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT AND EDUCATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeitures	\$ 2,390	\$ 1,834	\$ -	\$ (1,834)
Total Revenues	\$ 2,390	\$ 1,834	\$ -	\$ (1,834)
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Contractual services	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
General operating	1,500	1,500	-	1,500
Total Expenditures	\$ 3,000	\$ 3,000	\$ -	\$ 3,000
Excess of expenditures over revenues	(610)	(1,166)	-	1,166
<u>OTHER FINANCING SOURCES</u>				
Sale of assets	\$ -	\$ 550	\$ -	\$ (550)
Total Other Financing Sources	\$ -	\$ 550	\$ -	\$ (550)
NET CHANGE IN FUND BALANCE	\$ (610)	\$ (616)	\$ -	\$ 616
Fund Balance at Beginning of Year	3,653	3,653	3,653	-
FUND BALANCE AT END OF YEAR	\$ 3,043	\$ 3,037	\$ 3,653	\$ 616

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEMA GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 11,613	\$ 11,613	\$ -
Total Revenues	\$ -	\$ 11,613	\$ 11,613	\$ -
Excess of revenues over expenditures	-	11,613	11,613	-
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (11,613)	\$ (11,613)	\$ -
Total Other Financing Uses	\$ -	\$ (11,613)	\$ (11,613)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFETY TOWN FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 26,356	\$ 25,900	\$ 35,206	\$ 9,306
Donations	11,000	11,000	6,192	(4,808)
Total Revenues	\$ 37,356	\$ 36,900	\$ 41,398	\$ 4,498
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Contractual services	\$ 10,030	\$ 9,430	\$ 8,872	\$ 558
General operating	31,000	31,600	11,519	20,081
Capital outlay	40,000	40,000	23,245	16,755
Total Expenditures	\$ 81,030	\$ 81,030	\$ 43,636	\$ 37,394
NET CHANGE IN FUND BALANCE	\$ (43,674)	\$ (44,130)	\$ (2,238)	\$ 41,892
Fund Balance at Beginning of Year	85,799	85,799	85,799	-
Prior year encumbrances appropriated	30	30	30	-
FUND BALANCE AT END OF YEAR	\$ 42,155	\$ 41,699	\$ 83,591	\$ 41,892

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 2,500	\$ 2,500	\$ 2,159	\$ (341)
Total Revenues	\$ 2,500	\$ 2,500	\$ 2,159	\$ (341)
<u>EXPENDITURES</u>				
Security of persons and property				
Salary and related	\$ 2,500	\$ 2,500	\$ 1,484	\$ 1,016
Total Expenditures	\$ 2,500	\$ 2,500	\$ 1,484	\$ 1,016
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 675	\$ 675
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ 675	\$ 675

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 197,773	\$ 199,300	\$ 26,908	\$ (172,392)
Investment income	1,790	1,790	686	(1,104)
Total Revenues	\$ 199,563	\$ 201,090	\$ 27,594	\$ (173,496)
<u>EXPENDITURES</u>				
<u>Transportation</u>				
General operating	\$ 10,031	\$ 21,952	\$ 9,589	\$ 12,363
Total Expenditures	\$ 10,031	\$ 21,952	\$ 9,589	\$ 12,363
NET CHANGE IN FUND BALANCE	\$ 189,532	\$ 179,138	\$ 18,005	\$ (161,133)
Fund Balance at Beginning of Year	96,640	96,640	96,640	-
Prior year encumbrances appropriated	31	31	31	-
FUND BALANCE AT END OF YEAR	\$ 286,203	\$ 275,809	\$ 114,676	\$ (161,133)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 61,970	\$ 61,000	\$ 62,904	\$ 1,904
Investment income	1,200	1,200	646	(554)
Total Revenues	\$ 63,170	\$ 62,200	\$ 63,550	\$ 1,350
<u>EXPENDITURES</u>				
<u>Transportation</u>				
General operating	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Total Expenditures	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
NET CHANGE IN FUND BALANCE	\$ 8,170	\$ 7,200	\$ 8,550	\$ 1,350
Fund Balance at Beginning of Year	105,580	105,580	105,580	-
FUND BALANCE AT END OF YEAR	\$ 113,750	\$ 112,780	\$ 114,130	\$ 1,350

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Contributions	\$ 1,565,430	\$ 2,554,030	\$ 1,665,030	\$ (889,000)
Total Revenues	\$ 1,565,430	\$ 2,554,030	\$ 1,665,030	\$ (889,000)
<u>EXPENDITURES</u>				
<u>Economic development</u>				
General operating	\$ 590,000	\$ 590,000	\$ 368,565	\$ 221,435
Capital outlay	7,992	1,591,898	392,683	1,199,215
Total Expenditures	\$ 597,992	\$ 2,181,898	\$ 761,248	\$ 1,420,650
Excess of revenues over expenditures	967,438	372,132	903,782	531,650
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (565,030)	\$ (565,030)	\$ -
Total Other Financing Uses	\$ -	\$ (565,030)	\$ (565,030)	\$ -
NET CHANGE IN FUND BALANCE	\$ 967,438	\$ (192,898)	\$ 338,752	\$ 531,650
Fund Balance at Beginning of Year	185,050	185,050	185,050	-
Prior year encumbrances appropriated	7,992	7,992	7,992	-
FUND BALANCE AT END OF YEAR	\$ 1,160,480	\$ 144	\$ 531,794	\$ 531,650

CITY OF NEW ALBANY, OHIO

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

K-9 PATROL FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Contributions	\$ 50	\$ -	\$ -	\$ -
Total Revenues	\$ 50	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 50	\$ -	\$ -	\$ -
Fund Balance at Beginning of Year	75	75	75	-
FUND BALANCE AT END OF YEAR	\$ 125	\$ 75	\$ 75	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG USE PREVENTION PROGRAM GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 8,032	\$ 16,343	\$ 8,311
Total Revenues	\$ -	\$ 8,032	\$ 16,343	\$ 8,311
<u>EXPENDITURES</u>				
Security of persons and property				
Salary and related	\$ 8,032	\$ 8,032	\$ -	\$ 8,032
Total Expenditures	\$ 8,032	\$ 8,032	\$ -	\$ 8,032
NET CHANGE IN FUND BALANCE	\$ (8,032)	\$ -	\$ 16,343	\$ 16,343
Fund Balance at Beginning of Year	8,032	8,032	8,032	-
FUND BALANCE AT END OF YEAR	\$ -	\$ 8,032	\$ 24,375	\$ 16,343

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WENTWORTH CROSSING TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 2,300	\$ 2,300	\$ 2,739	\$ 439
Payment in lieu of taxes	17,139	17,100	18,844	1,744
Investment income	490	490	256	(234)
Total Revenues	\$ 19,929	\$ 19,890	\$ 21,839	\$ 1,949
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 4,000	\$ 5,327	\$ 4,611	\$ 716
Capital outlay	21,772	21,772	21,772	-
Total Expenditures	\$ 25,772	\$ 27,099	\$ 26,383	\$ 716
NET CHANGE IN FUND BALANCE	\$ (5,843)	\$ (7,209)	\$ (4,544)	\$ 2,665
Fund Balance at Beginning of Year	8,482	8,482	8,482	-
Prior Year Encumbrances Appropriated	21,772	21,772	21,772	-
FUND BALANCE AT END OF YEAR	\$ 24,411	\$ 23,045	\$ 25,710	\$ 2,665

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HAWKSMOOR TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 8,600	\$ 8,600	\$ 9,112	\$ 512
Payment in lieu of taxes	55,144	55,000	60,256	5,256
Investment income	834	834	147	(687)
Total Revenues	\$ 64,578	\$ 64,434	\$ 69,515	\$ 5,081
<u>EXPENDITURES</u>				
<u>General government</u>				
General operating	\$ 13,200	\$ 14,706	\$ 14,706	\$ -
Total Expenditures	\$ 13,200	\$ 14,706	\$ 14,706	\$ -
Excess of revenues over expenditures	51,378	49,728	54,809	5,081
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (44,045)	\$ 5,955
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (44,045)	\$ 5,955
NET CHANGE IN FUND BALANCE	\$ 1,378	\$ (272)	\$ 10,764	\$ 11,036
Fund Balance at Beginning of Year	16,449	16,449	16,449	-
FUND BALANCE AT END OF YEAR	\$ 17,827	\$ 16,177	\$ 27,213	\$ 11,036

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENCLAVE TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 5,200	\$ 5,200	\$ 5,111	\$ (89)
Payment in lieu of taxes	34,878	30,000	28,409	(1,591)
Investment income	870	870	162	(708)
Total Revenues	\$ 40,948	\$ 36,070	\$ 33,682	\$ (2,388)
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 2,500	\$ 2,500	\$ -
General operating	8,200	8,200	7,117	1,083
Total Expenditures	\$ 8,200	\$ 10,700	\$ 9,617	\$ 1,083
Excess revenues over expenditures	32,748	25,370	24,065	(1,305)
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -
Total Other Financing Uses	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 2,748	\$ (4,630)	\$ (5,935)	\$ (1,305)
Fund Balance at Beginning of Year	26,936	26,936	26,936	-
FUND BALANCE AT END OF YEAR	\$ 29,684	\$ 22,306	\$ 21,001	\$ (1,305)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAUNTON TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 5,700	\$ 5,700	\$ 8,805	\$ 3,105
Payment in lieu of taxes	42,813	42,802	54,335	11,533
Investment income	550	550	380	(170)
Total Revenues	\$ 49,063	\$ 49,052	\$ 63,520	\$ 14,468
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 25,000	\$ 25,000	\$ -
General operating	10,000	13,390	13,390	-
Total Expenditures	\$ 10,000	\$ 38,390	\$ 38,390	\$ -
Excess revenues over expenditures	39,063	10,662	25,130	14,468
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
Total Other Financing Uses	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 24,063	\$ (4,338)	\$ 10,130	\$ 14,468
Fund Balance at Beginning of Year	59,317	59,317	59,317	-
FUND BALANCE AT END OF YEAR	\$ 83,380	\$ 54,979	\$ 69,447	\$ 14,468

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RICHMOND SQUARE TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 5,000	\$ 5,000	\$ 5,844	\$ 844
Payment in lieu of taxes	41,096	40,500	40,530	30
Investment income	1,200	1,200	575	(625)
Total Revenues	\$ 47,296	\$ 46,700	\$ 46,949	\$ 249
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 57,500	\$ 57,500	\$ -
General operating	9,500	9,831	9,830	1
Total Expenditures	\$ 9,500	\$ 67,331	\$ 67,330	\$ 1
Excess (deficiency) of revenues over (under) expenditures	37,796	(20,631)	(20,381)	250
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
Total Other Financing Uses	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 22,796	\$ (35,631)	\$ (35,381)	\$ 250
Fund Balance at Beginning of Year	96,183	96,183	96,183	-
FUND BALANCE AT END OF YEAR	\$ 118,979	\$ 60,552	\$ 60,802	\$ 250

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TIDEWATER I TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 17,000	\$ 17,000	\$ 17,479	\$ 479
Payment in lieu of taxes	115,394	115,000	114,633	(367)
Investment income	950	950	394	(556)
Total Revenues	\$ 133,344	\$ 132,950	\$ 132,506	\$ (444)
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 35,000	\$ 35,000	\$ -
General operating	5,500	16,735	16,735	-
Total Expenditures	\$ 5,500	\$ 51,735	\$ 51,735	\$ -
Excess revenues over expenditures	127,844	81,215	80,771	(444)
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 77,844	\$ 31,215	\$ 30,771	\$ (444)
Fund Balance at Beginning of Year	30,188	30,188	30,188	-
FUND BALANCE AT END OF YEAR	\$ 108,032	\$ 61,403	\$ 60,959	\$ (444)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EALY CROSSING TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 9,100	\$ 9,100	\$ 13,895	\$ 4,795
Payment in lieu of taxes	66,722	66,000	84,305	18,305
Investment income	1,100	1,100	549	(551)
Total Revenues	\$ 76,922	\$ 76,200	\$ 98,749	\$ 22,549
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 36,000	\$ 36,000	\$ -
General operating	15,500	20,865	20,865	-
Total Expenditures	\$ 15,500	\$ 56,865	\$ 56,865	\$ -
Excess revenues over expenditures	61,422	19,335	41,884	22,549
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 11,422	\$ (30,665)	\$ (8,116)	\$ 22,549
Fund Balance at Beginning of Year	96,203	96,203	96,203	-
FUND BALANCE AT END OF YEAR	\$ 107,625	\$ 65,538	\$ 88,087	\$ 22,549

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UPPER CLARENTON TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 37,000	\$ 37,000	\$ 43,672	\$ 6,672
Payment in lieu of taxes	245,483	245,000	248,303	3,303
Investment income	1,600	1,600	1,050	(550)
Total Revenues	\$ 284,083	\$ 283,600	\$ 293,025	\$ 9,425
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 125,000	\$ 125,000	\$ -
General operating	58,500	62,367	62,367	-
Total Expenditures	\$ 58,500	\$ 187,367	\$ 187,367	\$ -
Excess revenues over expenditures	225,583	96,233	105,658	9,425
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ -
Total Other Financing Uses	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 125,583	\$ (3,767)	\$ 5,658	\$ 9,425
Fund Balance at Beginning of Year	120,564	120,564	120,564	-
FUND BALANCE AT END OF YEAR	\$ 246,147	\$ 116,797	\$ 126,222	\$ 9,425

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BALFOUR GREEN TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 2,000	\$ 2,000	\$ 1,863	\$ (137)
Payment in lieu of taxes	18,496	18,000	13,854	(4,146)
Investment income	200	200	118	(82)
Total Revenues	\$ 20,696	\$ 20,200	\$ 15,835	\$ (4,365)
<u>EXPENDITURES</u>				
General government				
Contractual services	\$ -	\$ 5,000	\$ 5,000	\$ -
General operating	4,500	4,500	3,335	1,165
Total Expenditures	\$ 4,500	\$ 9,500	\$ 8,335	\$ 1,165
NET CHANGE IN FUND BALANCE	\$ 16,196	\$ 10,700	\$ 7,500	\$ (3,200)
Fund Balance at Beginning of Year	16,066	16,066	16,066	-
FUND BALANCE AT END OF YEAR	\$ 32,262	\$ 26,766	\$ 23,566	\$ (3,200)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OAK GROVE TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Payment in lieu of taxes	\$ 35,000	\$ 140,000	\$ 306,197	\$ 166,197
Investment income	-	-	758	758
Total Revenues	\$ 35,000	\$ 140,000	\$ 306,955	\$ 166,955
<u>EXPENDITURES</u>				
General government				
Contractual services	\$ -	\$ 3,000	\$ -	\$ 3,000
Capital outlay	35,000	25,000	25,000	-
Total Expenditures	\$ 35,000	\$ 28,000	\$ 25,000	\$ 3,000
Excess revenues over expenditures	-	112,000	281,955	169,955
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (25,000)	\$ (25,000)	\$ -
Total Other Financing Uses	\$ -	\$ (25,000)	\$ (25,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ 87,000	\$ 256,955	\$ 169,955
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ 87,000	\$ 256,955	\$ 169,955

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALCOHOL INDIGENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Fines and forfeitures	\$ 878	\$ 800	\$ 835	\$ 35
Total Revenues	\$ 878	\$ 800	\$ 835	\$ 35
NET CHANGE IN FUND BALANCE	\$ 878	\$ 800	\$ 835	\$ 35
Fund Balance at Beginning of Year	4,184	4,184	4,184	-
FUND BALANCE AT END OF YEAR	\$ 5,062	\$ 4,984	\$ 5,019	\$ 35

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNCLAIMED MONIES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Other	\$ -	\$ -	\$ 138	\$ 138
Total Revenues	\$ -	\$ -	\$ 138	\$ 138
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 138	\$ 138
Fund Balance at Beginning of Year	1,630	1,630	1,630	-
FUND BALANCE AT END OF YEAR	\$ 1,630	\$ 1,630	\$ 1,768	\$ 138



THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2013

	Capital Improvement Fund	Park Improvement Fund	Water and Sanitary Sewer Improvement Fund	Capital Asset Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 1,632,663	\$ 200,146	\$ 3,288,439	\$ 1,632,958
<i>Receivables (net of allowances for uncollectibles):</i>				
Income taxes	398,249	79,648	-	-
Accounts	350	-	-	-
Accrued interest	2,118	260	4,265	2,118
Prepayments	-	-	-	-
Total Assets	\$ 2,033,380	\$ 280,054	\$ 3,292,704	\$ 1,635,076
<u>LIABILITIES</u>				
Contracts payable	\$ 32,500	\$ -	\$ 1,435	\$ -
Retainage payable	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	\$ 32,500	\$ -	\$ 1,435	\$ -
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 676	\$ 83	\$ 1,360	\$ 675
Income tax revenue not available	146,179	29,235	-	-
Total Deferred Inflows of Resources	\$ 146,855	\$ 29,318	\$ 1,360	\$ 675
<u>FUND BALANCES</u>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	1,854,025	250,736	3,289,909	-
Assigned	-	-	-	1,634,401
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficit)	\$ 1,854,025	\$ 250,736	\$ 3,289,909	\$ 1,634,401
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 2,033,380	\$ 280,054	\$ 3,292,704	\$ 1,635,076

<u>Leisure Trail Improvement Fund</u>	<u>Capital Equipment Replacement Fund</u>	<u>Oak Grove II Infrastructure Fund</u>	<u>OPWC High Street Improvement Fund</u>	<u>Total</u>
\$ 156,364	\$ 1,540,070	\$ 230,064	\$ 51,749	\$ 8,732,453
-	-	69,281	-	547,178
-	-	-	-	350
203	1,997	-	-	10,961
-	7,502	-	-	7,502
<u>\$ 156,567</u>	<u>\$ 1,549,569</u>	<u>\$ 299,345</u>	<u>\$ 51,749</u>	<u>\$ 9,298,444</u>
\$ -	\$ -	\$ -	\$ 622	\$ 34,557
-	-	-	135,210	135,210
-	-	-	159,416	159,416
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 295,248</u>	<u>\$ 329,183</u>
\$ 65	\$ 636	\$ -	\$ -	\$ 3,495
-	-	25,430	-	200,844
<u>\$ 65</u>	<u>\$ 636</u>	<u>\$ 25,430</u>	<u>\$ -</u>	<u>\$ 204,339</u>
\$ -	\$ 7,502	\$ -	\$ -	\$ 7,502
-	-	273,915	-	273,915
156,502	-	-	-	5,551,172
-	1,541,431	-	-	3,175,832
-	-	-	(243,499)	(243,499)
<u>\$ 156,502</u>	<u>\$ 1,548,933</u>	<u>\$ 273,915</u>	<u>\$ (243,499)</u>	<u>\$ 8,764,922</u>
<u>\$ 156,567</u>	<u>\$ 1,549,569</u>	<u>\$ 299,345</u>	<u>\$ 51,749</u>	<u>\$ 9,298,444</u>

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Capital Improvement Fund	Park Improvement Fund	Water and Sanitary Sewer Improvement Fund	Clean Ohio Grant Fund
<u>REVENUES</u>				
Income taxes	\$ 1,396,018	\$ 279,202	\$ -	\$ -
Charges for services	350	-	408,507	-
Licenses and permits	47,552	23,248	-	-
Intergovernmental	-	-	-	-
Investment income	13,463	1,348	19,557	-
Donations	6,000	-	-	-
Decrease in fair value of investments	(12,907)	(1,455)	(25,619)	-
Other	40,800	-	-	-
Total Revenues	\$ 1,491,276	\$ 302,343	\$ 402,445	\$ -
<u>EXPENDITURES</u>				
<i>Current:</i>				
Capital outlay	\$ 1,858,448	\$ 169,102	\$ 108,248	\$ -
<i>Debt service:</i>				
Principal retirement	-	-	31,097	-
Interest and fiscal charges	-	-	1,281	-
Total Expenditures	\$ 1,858,448	\$ 169,102	\$ 140,626	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ (367,172)	\$ 133,241	\$ 261,819	\$ -
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfers in	\$ 625,037	\$ -	\$ -	\$ -
Transfers out	(301,500)	(26,125)	(118,115)	(5,222)
OPWC loans	-	-	-	-
Total Other Financing Sources/(Uses)	\$ 323,537	\$ (26,125)	\$ (118,115)	\$ (5,222)
NET CHANGE IN FUND BALANCES	\$ (43,635)	\$ 107,116	\$ 143,704	\$ (5,222)
Fund balances (deficit) at beginning of year	1,897,660	143,620	3,146,205	5,222
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 1,854,025	\$ 250,736	\$ 3,289,909	\$ -

<u>Capital Asset Fund</u>	<u>Leisure Trail Improvement Fund</u>	<u>OPWC 62/605 Improvement Fund</u>	<u>OPWC Smith's Mill-Central College Fund</u>	<u>OPWC US 62-Central College Fund</u>	<u>Capital Equipment Replacement Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	54,387	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,040	806	-	-	-	5,638
-	-	-	-	-	-
(12,879)	(1,142)	-	-	-	(9,677)
-	-	-	-	-	-
<u>\$ (2,839)</u>	<u>\$ 54,051</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,039)</u>
\$ -	\$ 13,072	\$ -	\$ -	\$ -	\$ 376,792
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 13,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 376,792</u>
<u>\$ (2,839)</u>	<u>\$ 40,979</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (380,831)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
-	-	(13,482)	(473,534)	(132,499)	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,482)</u>	<u>\$ (473,534)</u>	<u>\$ (132,499)</u>	<u>\$ 1,500,000</u>
<u>\$ (2,839)</u>	<u>\$ 40,979</u>	<u>\$ (13,482)</u>	<u>\$ (473,534)</u>	<u>\$ (132,499)</u>	<u>\$ 1,119,169</u>
1,637,240	115,523	13,482	473,534	132,499	429,764
<u><u>\$ 1,634,401</u></u>	<u><u>\$ 156,502</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,548,933</u></u>

Continued

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013

	OPWC Main Street Improvement Fund	Oak Grove II Infrastructure Fund	OPWC High Street Improvement Fund	Total
<u>REVENUES</u>				
Income taxes	\$ -	\$ 232,898	\$ -	\$ 1,908,118
Charges for services	-	-	-	463,244
Licenses and permits	-	-	-	70,800
Intergovernmental	171,253	-	273,873	445,126
Investment income	-	-	-	50,852
Donations	-	-	-	6,000
Decrease in fair value of investments	-	-	-	(63,679)
Other	-	-	-	40,800
Total Revenues	\$ 171,253	\$ 232,898	\$ 273,873	\$ 2,921,261
<u>EXPENDITURES</u>				
<i>Current:</i>				
Capital outlay	\$ 3,964	\$ 1,800	\$ 1,193,327	\$ 3,724,753
<i>Debt service:</i>				
Principal retirement	-	-	-	31,097
Interest and fiscal charges	-	-	-	1,281
Total Expenditures	\$ 3,964	\$ 1,800	\$ 1,193,327	\$ 3,757,131
Excess (deficiency) of revenues over (under) expenditures	\$ 167,289	\$ 231,098	\$ (919,454)	\$ (835,870)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfers in	\$ -	\$ -	\$ -	\$ 2,125,037
Transfers out	-	-	-	(1,070,477)
OPWC loans	25,620	-	683,112	708,732
Total Other Financing Sources/(Uses)	\$ 25,620	\$ -	\$ 683,112	\$ 1,763,292
NET CHANGE IN FUND BALANCES	\$ 192,909	\$ 231,098	\$ (236,342)	\$ 927,422
Fund balances (deficit) at beginning of year	(192,909)	42,817	(7,157)	7,837,500
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ -	\$ 273,915	\$ (243,499)	\$ 8,764,922

CITY OF NEW ALBANY, OHIO

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

CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Income taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,332,235	\$ 332,235
Licenses and permits	27,000	10,000	47,552	37,552
Investment income	19,000	19,000	12,873	(6,127)
Donations	-	-	6,000	6,000
Other	745,597	-	40,800	40,800
Total Revenues	\$ 1,791,597	\$ 1,029,000	\$ 1,439,460	\$ 410,460
EXPENDITURES				
General Government				
General operating	\$ -	\$ 38,210	\$ 22,413	\$ 15,797
Capital outlay	2,295,871	3,071,348	2,682,639	388,709
Total Expenditures	\$ 2,295,871	\$ 3,109,558	\$ 2,705,052	\$ 404,506
Excess of expenditures over revenues	(504,274)	(2,080,558)	(1,265,592)	814,966
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 680,000	\$ 680,000	\$ 624,736	\$ (55,264)
Advance in	350,000	350,000	350,000	-
Transfers out	(301,500)	(301,500)	(301,500)	-
Advance out	-	(350,000)	(350,000)	-
Total Other Financing Sources (Uses)	\$ 728,500	\$ 378,500	\$ 323,236	\$ (55,264)
NET CHANGE IN FUND BALANCE	\$ 224,226	\$ (1,702,058)	\$ (942,356)	\$ 759,702
Fund Balance at Beginning of Year	870,102	870,102	870,102	-
Prior year encumbrances appropriated	1,175,871	1,175,871	1,175,871	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 2,270,199	\$ 343,915	\$ 1,103,617	\$ 759,702

CITY OF NEW ALBANY, OHIO

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

PARK IMPROVEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 215,385	\$ 220,000	\$ 266,447	\$ 46,447
Licenses and permits	-	-	23,248	23,248
Investment income	1,958	2,000	1,246	(754)
Total Revenues	\$ 217,343	\$ 222,000	\$ 290,941	\$ 68,941
<u>EXPENDITURES</u>				
<u>General Government</u>				
General operating	\$ -	\$ 5,000	\$ 4,496	\$ 504
Capital outlay	227,271	257,271	256,988	283
Total Expenditures	\$ 227,271	\$ 262,271	\$ 261,484	\$ 787
Excess (deficiency) of revenues over (under) expenditures	(9,928)	(40,271)	29,457	69,728
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (26,125)	\$ (26,125)	\$ (26,125)	\$ -
Total Other Financing Uses	\$ (26,125)	\$ (26,125)	\$ (26,125)	\$ -
NET CHANGE IN FUND BALANCE	\$ (36,053)	\$ (66,396)	\$ 3,332	\$ 69,728
Fund Balance at Beginning of Year	66,976	66,976	66,976	-
Prior year encumbrances appropriated	77,271	77,271	77,271	-
FUND BALANCE AT END OF YEAR	\$ 108,194	\$ 77,851	\$ 147,579	\$ 69,728

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER AND SANITARY SEWER IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 599,795	\$ 200,000	\$ 408,507	\$ 208,507
Investment income	29,990	10,000	18,280	8,280
Other	59,979	20,000	-	(20,000)
Total Revenues	\$ 689,764	\$ 230,000	\$ 426,787	\$ 196,787
<u>EXPENDITURES</u>				
Contractual services	\$ 117,615	\$ 117,615	\$ 117,615	\$ -
Capital outlay	60,600	110,830	52,379	58,451
Total Expenditures	\$ 178,215	\$ 228,445	\$ 169,994	\$ 58,451
Excess of revenues over expenditures	511,549	1,555	256,793	255,238
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (118,115)	\$ (118,115)	\$ (118,115)	\$ -
Total Other Financing Uses	\$ (118,115)	\$ (118,115)	\$ (118,115)	\$ -
NET CHANGE IN FUND BALANCE	\$ 393,434	\$ (116,560)	\$ 138,678	\$ 255,238
Fund Balance at Beginning of Year	3,027,876	3,027,876	3,027,876	-
Prior year encumbrances appropriated	117,615	117,615	117,615	-
FUND BALANCE AT END OF YEAR	\$ 3,538,925	\$ 3,028,931	\$ 3,284,169	\$ 255,238

CITY OF NEW ALBANY, OHIO

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

CLEAN OHIO GRANT FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (5,221)	\$ (5,221)	\$ -
Total Other Financing Uses	\$ -	\$ (5,221)	\$ (5,221)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ (5,221)	\$ (5,221)	\$ -
Fund Balance at Beginning of Year	5,221	5,221	5,221	-
FUND BALANCE AT END OF YEAR	\$ 5,221	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Investment income	\$ 18,000	\$ 18,000	\$ 9,441	\$ (8,559)
Total revenues	\$ 18,000	\$ 18,000	\$ 9,441	\$ (8,559)
Excess of revenues over expenditures	18,000	18,000	9,441	(8,559)
<u>OTHER FINANCING SOURCES</u>				
Transfers in	\$ 699,429	\$ -	\$ -	\$ -
Total other financing sources	\$ 699,429	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 717,429	\$ 18,000	\$ 9,441	\$ (8,559)
Fund Balance at Beginning of Year	1,632,767	1,632,767	1,632,767	-
FUND BALANCE AT END OF YEAR	\$ 2,350,196	\$ 1,650,767	\$ 1,642,208	\$ (8,559)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LEISURE TRAIL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 27,502	\$ 48,500	\$ 54,387	\$ 5,887
Investment income	1,500	1,500	728	(772)
Total Revenues	\$ 29,002	\$ 50,000	\$ 55,115	\$ 5,115
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 127,840	\$ 127,840	\$ 35,477	\$ 92,363
Total expenditures	\$ 127,840	\$ 127,840	\$ 35,477	\$ 92,363
NET CHANGE IN FUND BALANCE	\$ (98,838)	\$ (77,840)	\$ 19,638	\$ 97,478
Fund Balance at Beginning of Year	87,367	87,367	87,367	-
Prior year encumbrances appropriated	27,840	27,840	27,840	-
FUND BALANCE AT END OF YEAR	\$ 16,369	\$ 37,367	\$ 134,845	\$ 97,478

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OPWC 62/605 IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (13,482)	\$ (13,482)	\$ -
Total Other Financing Sources	\$ -	\$ (13,482)	\$ (13,482)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ (13,482)	\$ (13,482)	\$ -
Fund Balance at Beginning of Year	13,482	13,482	13,482	-
FUND BALANCE AT END OF YEAR	\$ 13,482	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OPWC SMITH'S MILL-CENTRAL COLLEGE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>OTHER FINANCING USES</u>				
Transfers out	\$ -	\$ (473,533)	\$ (473,533)	\$ -
Total Other Financing Uses	\$ -	\$ (473,533)	\$ (473,533)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ (473,533)	\$ (473,533)	\$ -
Fund Balance at Beginning of Year	473,533	473,533	473,533	-
FUND BALANCE AT END OF YEAR	\$ 473,533	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

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

OPWC US 62-CENTRAL COLLEGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 385,797	\$ -	\$ -	\$ -
Total Revenues	\$ 385,797	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 9,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 9,000	\$ -	\$ -	\$ -
Excess of revenues over expenditures	376,797	-	-	-
<u>OTHER FINANCING USES</u>				
Advance out	\$ -	\$ (132,500)	\$ (132,500)	\$ -
Transfers out	-	(131,800)	(131,800)	-
Total Other Financing Sources	\$ -	\$ (264,300)	\$ (264,300)	\$ -
NET CHANGE IN FUND BALANCE	\$ 376,797	\$ (264,300)	\$ (264,300)	\$ -
Fund Balance at Beginning of Year	255,300	255,300	255,300	-
Prior year encumbrances appropriated	9,000	9,000	9,000	-
FUND BALANCE AT END OF YEAR	\$ 641,097	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT REPLACEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment income	\$ 10,000	\$ 1,500	\$ 4,499	\$ 2,999
Total Revenues	\$ 10,000	\$ 1,500	\$ 4,499	\$ 2,999
EXPENDITURES				
General Government				
Capital outlay	\$ 395,009	\$ 398,010	\$ 389,767	\$ 8,243
Total Expenditures	\$ 395,009	\$ 398,010	\$ 389,767	\$ 8,243
Excess of expenditures over revenues	(385,009)	(396,510)	(385,268)	11,242
OTHER FINANCING SOURCES				
Transfers in	\$ 696,502	\$ -	\$ 1,500,000	\$ 1,500,000
Total Other Financing Sources	\$ 696,502	\$ -	\$ 1,500,000	\$ 1,500,000
NET CHANGE IN FUND BALANCE	\$ 311,493	\$ (396,510)	\$ 1,114,732	\$ 1,511,242
Fund Balance at Beginning of Year	215,581	215,581	215,581	-
Prior year encumbrances appropriated	213,009	213,009	213,009	-
FUND BALANCE AT END OF YEAR	\$ 740,083	\$ 32,080	\$ 1,543,322	\$ 1,511,242

CITY OF NEW ALBANY, OHIO

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

OPWC MAIN STREET IMPROVEMENTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Other	\$ 74,868	\$ 171,254	\$ 171,253	\$ (1)
Total Revenues	\$ 74,868	\$ 171,254	\$ 171,253	\$ (1)
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 199,925	\$ -	\$ (40,451)	\$ 40,451
Total Expenditures	\$ 199,925	\$ -	\$ (40,451)	\$ 40,451
Excess (deficiency) of revenues over (under) expenditures	(125,057)	171,254	211,704	40,450
<u>OTHER FINANCING SOURCES/(USES)</u>				
Advance out	\$ -	\$ (391,120)	\$ (391,120)	\$ -
OPWC Loans	25,620	25,620	25,620	-
Total Other Financing Sources/(Uses)	\$ 25,620	\$ (365,500)	\$ (365,500)	\$ -
NET CHANGE IN FUND BALANCE	\$ (99,437)	\$ (194,246)	\$ (153,796)	\$ 40,450
Fund Balance at Beginning of Year	150,745	150,745	150,745	-
Prior year encumbrances appropriated	3,051	3,051	3,051	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 54,359	\$ (40,450)	\$ -	\$ 40,450

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OAK GROVE II INFRASTRUCTURE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Income taxes	\$ 18,921	\$ -	\$ 200,339	\$ 200,339
Total Revenues	\$ 18,921	\$ -	\$ 200,339	\$ 200,339
<u>EXPENDITURES</u>				
<u>General Government</u>				
General operating	-	1,800	1,800	-
Total Expenditures	\$ -	\$ 1,800	\$ 1,800	\$ -
NET CHANGE IN FUND BALANCE	\$ 18,921	\$ (1,800)	\$ 198,539	\$ 200,339
Fund Balance at Beginning of Year	31,525	31,525	31,525	-
FUND BALANCE AT END OF YEAR	\$ 50,446	\$ 29,725	\$ 230,064	\$ 200,339

CITY OF NEW ALBANY, OHIO

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

OPWC HIGH STREET IMPROVEMENTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 427,888	\$ 295,265	\$ 273,873	\$ (21,392)
Total Revenues	\$ 427,888	\$ 295,265	\$ 273,873	\$ (21,392)
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 1,254,733	\$ 1,111,000	\$ 1,109,244	\$ 1,756
Total Expenditures	\$ 1,254,733	\$ 1,111,000	\$ 1,109,244	\$ 1,756
Excess of expenditures over revenues	(826,845)	(815,735)	(835,371)	(19,636)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Advance out	\$ (11,110)	\$ (11,110)	\$ -	\$ 11,110
OPWC loan proceeds	683,112	683,112	683,112	-
Total Other Financing Sources/(Uses)	\$ 672,002	\$ 672,002	\$ 683,112	\$ 11,110
NET CHANGE IN FUND BALANCE	\$ (154,843)	\$ (143,733)	\$ (152,259)	\$ (8,526)
Fund Balance at Beginning of Year	8,526	8,526	8,526	-
Prior year encumbrances appropriated	143,733	143,733	143,733	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ (2,584)	\$ 8,526	\$ -	\$ (8,526)

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the city in a trustee capacity, or as an agency for individuals, private organizations, other governments and/or funds. The following are the city's fiduciary fund types:

Agency Funds

Agency funds are custodial in nature, and thus, do not recognize revenues or expenditures, only changes in assets and liabilities. The city has the following agency funds:

Columbus Agency Fund

Subdivision Development Fund

Builder's Escrow Fund

Board of Building Standards

Mayor's Court

Columbus Annexation Fund

Hotel Excise Tax

CITY OF NEW ALBANY, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

COLUMBUS AGENCY FUND	Balance 1/1/2013	Additions	Reductions	Balance 12/31/2013
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 792,606	\$ 488,063	\$ 397,754	\$ 882,915
Total Assets	\$ 792,606	\$ 488,063	\$ 397,754	\$ 882,915
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 792,606	\$ 488,063	\$ 397,754	\$ 882,915
Total Liabilities	\$ 792,606	\$ 488,063	\$ 397,754	\$ 882,915
<u>SUBDIVISION DEVELOPMENT FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 355,080	\$ 411,979	\$ 258,016	\$ 509,043
Total Assets	\$ 355,080	\$ 411,979	\$ 258,016	\$ 509,043
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 355,080	\$ 411,979	\$ 258,016	\$ 509,043
Total Liabilities	\$ 355,080	\$ 411,979	\$ 258,016	\$ 509,043
<u>BUILDER'S ESCROW FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 554,598	\$ 523,763	\$ 482,084	\$ 596,277
Total Assets	\$ 554,598	\$ 523,763	\$ 482,084	\$ 596,277
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 554,598	\$ 523,763	\$ 482,084	\$ 596,277
Total Liabilities	\$ 554,598	\$ 523,763	\$ 482,084	\$ 596,277
<u>BOARD OF BUILDING STANDARDS</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 6,253	\$ 8,565	\$ 8,346	\$ 6,472
Total Assets	\$ 6,253	\$ 8,565	\$ 8,346	\$ 6,472
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 6,253	\$ 8,565	\$ 8,346	\$ 6,472
Total Liabilities	\$ 6,253	\$ 8,565	\$ 8,346	\$ 6,472

- - continued

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2013

MAYOR'S COURT	Balance 1/1/2013	Additions	Reductions	Balance 12/31/2013
<u>ASSETS</u>				
Cash in segregated accounts	\$ 10,369	\$ -	\$ -	\$ 10,369
Total Assets	\$ 10,369	\$ -	\$ -	\$ 10,369
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 10,369	\$ -	\$ -	\$ 10,369
Total Liabilities	\$ 10,369	\$ -	\$ -	\$ 10,369
<u>COLUMBUS ANNEXATION FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ -	\$ 18,032	\$ 18,032	\$ -
Total Assets	\$ -	\$ 18,032	\$ 18,032	\$ -
<u>LIABILITIES</u>				
Deposits held and due to others	\$ -	\$ 18,032	\$ 18,032	\$ -
Total Liabilities	\$ -	\$ 18,032	\$ 18,032	\$ -
<u>HOTEL EXCISE TAX</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ -	\$ 48,447	\$ 30,000	\$ 18,447
Total Assets	\$ -	\$ 48,447	\$ 30,000	\$ 18,447
<u>LIABILITIES</u>				
Deposits held and due to others	\$ -	\$ 30,000	\$ 30,000	\$ -
Due to external parties	-	18,447	-	18,447
Total Liabilities	\$ -	\$ 48,447	\$ 30,000	\$ 18,447
<u>TOTAL AGENCY FUNDS</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 1,708,537	\$ 1,498,849	\$ 1,194,232	\$ 2,013,154
Cash in segregated accounts	10,369	-	-	10,369
Total Assets	\$ 1,718,906	\$ 1,498,849	\$ 1,194,232	\$ 2,023,523
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 1,718,906	\$ 1,480,402	\$ 1,194,232	\$ 2,005,076
Due to external parties	-	18,447	-	18,447
Total Liabilities	\$ 1,718,906	\$ 1,498,849	\$ 1,194,232	\$ 2,023,523



STATISTICAL SECTION

CITY OF NEW ALBANY, OHIO

STATISTICAL SECTION
TABLE OF CONTENTS

This part of the City of New Albany'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 City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	160-167
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and income tax.	168-178
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	179-182
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	183-185
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the City provides and the activities it performs.	186-191

Sources: Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF NEW ALBANY, OHIO

**NET POSITION BY COMPONENT
LAST TEN YEARS**

(accrual basis of accounting)

	Fiscal Year			
	<u>2013</u>	<u>2012</u>	<u>2011</u> ^(b)	<u>2010</u> ^(a)
<u>Governmental activities</u>				
Net investment in capital assets	\$ 88,135,689	\$ 83,392,013	\$ 81,037,962	\$ 77,058,888
Restricted	7,873,583	8,284,639	7,648,831	4,351,832
Unrestricted	<u>18,346,511</u>	<u>13,879,981</u>	<u>10,176,889</u>	<u>8,710,090</u>
Total Governmental Activities Net Position	<u><u>\$ 114,355,783</u></u>	<u><u>\$ 105,556,633</u></u>	<u><u>\$ 98,863,682</u></u>	<u><u>\$ 90,120,810</u></u>

^(a) The Restricted and Unrestricted Net Position at December 31, 2010 have been restated to conform to 2011's presentation.

^(b) The Net Position at December 31, 2011 has been restated to conform to 2012's presentation.

Source: City financial reports

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 72,042,720	\$ 68,138,137	\$ 63,767,427	\$ 59,602,564	\$ 13,913,512	\$ 4,902,025
11,592,000	9,549,416	12,217,654	6,614,047	5,593,375	13,226,524
467,908	3,481,711	(3,312,908)	(5,341,321)	2,332,172	(5,363,130)
<u>\$ 84,102,628</u>	<u>\$ 81,169,264</u>	<u>\$ 72,672,173</u>	<u>\$ 60,875,290</u>	<u>\$ 21,839,059</u>	<u>\$ 12,765,419</u>

CITY OF NEW ALBANY, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

<u>PROGRAM REVENUES</u>	Fiscal Year			
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental Activities:				
<i>Charges for Services:</i>				
General government	\$ 903,113	\$ 793,052	\$ 1,627,439	\$ 892,544
Security of persons and property	114,643	135,899	140,908	115,702
Transportation	47,902	-	-	-
Community environment	492,522	415,121	588,124	424,924
<i>Operating Grants & Contributions:</i>				
General government	27,551	63,411	59,004	120,297
Security of persons and property	23,412	28,531	18,762	19,870
Transportation	461,791	450,925	427,863	761,777
Leisure time activity	-	-	-	-
Economic development	1,665,030	1,565,430	2,435,156	1,362,906
Interest and fiscal charges	41,788	91,540	91,540	-
<i>Capital Grants & Contributions:</i>				
General government	26,064	-	-	-
Transportation	3,119,386	1,831,925	4,714,744	5,212,969
Total Governmental Activities Program Revenues	\$ 6,923,202	\$ 5,375,834	\$ 10,103,540	\$ 8,910,989
<u>PROGRAM EXPENSES</u>				
Governmental Activities:				
General government	\$ 5,093,974	\$ 4,863,778	\$ 4,637,155	\$ 4,437,821
Security of persons and property	2,971,016	3,090,324	2,902,235	2,805,378
Public health services	-	-	-	-
Transportation	6,114,547	5,752,363	4,982,575	4,294,250
Community environment	1,799,280	1,709,447	1,458,911	1,372,652
Leisure time activity	-	-	-	-
Economic development	8,738,687	9,000,124	9,848,593	5,541,224
Interest and fiscal charges	1,163,791	1,364,906	1,514,924	1,505,189
Total Governmental Activities Expenses	\$ 25,881,295	\$ 25,780,942	\$ 25,344,393	\$ 19,956,514
Total Primary Government Net (Expense)/Revenue	\$ (18,958,093)	\$ (20,405,108)	\$ (15,240,853)	\$ (11,045,525)
<u>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</u>				
Governmental Activities:				
<i>Taxes:</i>				
Property taxes	\$ 968,446	\$ 920,505	\$ 962,333	\$ 992,799
Income taxes	21,798,677	22,260,412	20,726,898	13,301,482
Grants and entitlements not restricted to specific programs	1,320,817	1,015,806	721,998	486,595
Investment earnings	68,054	81,720	95,165	132,082
Decrease in fair value of investments	(237,498)	-	-	-
Payments in lieu of taxes (PILOT)	3,405,878	2,669,472	1,611,069	2,053,877
Miscellaneous	432,869	150,144	201,441	96,872
Total Governmental Activities	\$ 27,757,243	\$ 27,098,059	\$ 24,318,904	\$ 17,063,707
Special Items:				
Contribution of equity interest in performing arts center	\$ -	\$ -	\$ -	\$ -
Total Primary Government Change in Net Position	\$ 8,799,150	\$ 6,692,951	\$ 9,078,051	\$ 6,018,182

Source: City financial reports

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	543,297	\$ 476,921	\$ 845,223	\$ 924,613	\$ 1,141,102	\$ 1,196,148
	110,961	116,059	113,263	144,484	111,469	106,268
	-	-	-	-	38,144	5,000
	177,697	251,810	405,506	489,406	462,886	388,313
	50,402	205,055	46,168	-	-	-
	13,329	20,830	-	67,587	6,427	-
	450,263	292,086	251,189	293,731	311,822	294,986
	-	1,315	-	-	12,736	-
	2,250,000	990,886	4,174,362	-	-	-
	-	-	-	-	-	8,407
	-	-	-	-	-	-
	4,023,696	2,101,854	1,811,250	36,679,713	14,901,968	6,395,947
\$	<u>7,619,645</u>	<u>4,456,816</u>	<u>7,646,961</u>	<u>38,599,534</u>	<u>16,986,554</u>	<u>8,395,069</u>
\$	4,222,923	\$ 3,860,168	\$ 3,869,801	\$ 3,212,776	\$ 3,307,782	\$ 2,268,897
	2,964,600	2,848,328	2,487,326	3,033,408	2,521,196	2,049,174
	-	-	1,413	90,562	78,053	71,340
	3,939,853	3,758,501	2,917,171	2,630,025	2,107,148	1,362,349
	1,452,216	1,474,946	974,009	968,588	8,705,116	421,899
	-	14,763	27,752	6,371	14,127	9,914
	8,463,271	12,873,950	10,554,529	7,369,090	7,961,170	5,786,667
	1,306,892	1,282,215	1,252,227	1,243,060	969,181	956,680
\$	<u>22,349,755</u>	<u>26,112,871</u>	<u>22,084,228</u>	<u>18,553,880</u>	<u>25,663,773</u>	<u>12,926,920</u>
\$	<u>(14,730,110)</u>	<u>(21,656,055)</u>	<u>(14,437,267)</u>	<u>20,045,654</u>	<u>(8,677,219)</u>	<u>(4,531,851)</u>
\$	999,687	\$ 956,335	\$ 959,705	\$ 943,465	\$ 779,007	\$ 746,233
	14,032,458	20,626,619	19,101,206	16,422,003	15,227,623	13,341,411
	414,668	588,752	484,214	387,579	435,904	218,124
	205,723	406,533	978,234	742,673	556,217	276,738
	-	-	-	-	-	-
	1,694,367	2,092,914	1,380,092	249,666	15,876	67,113
	316,571	170,531	198,927	245,191	736,252	85,891
\$	<u>17,663,474</u>	<u>24,841,684</u>	<u>23,102,378</u>	<u>18,990,577</u>	<u>17,750,879</u>	<u>14,735,510</u>
\$	-	\$ 5,311,462	\$ -	\$ -	\$ -	\$ -
\$	<u>2,933,364</u>	<u>8,497,091</u>	<u>8,665,111</u>	<u>39,036,231</u>	<u>9,073,660</u>	<u>10,203,659</u>

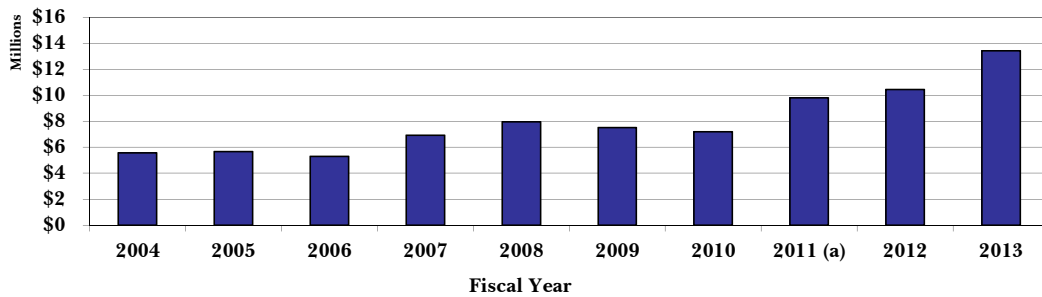
CITY OF NEW ALBANY, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS

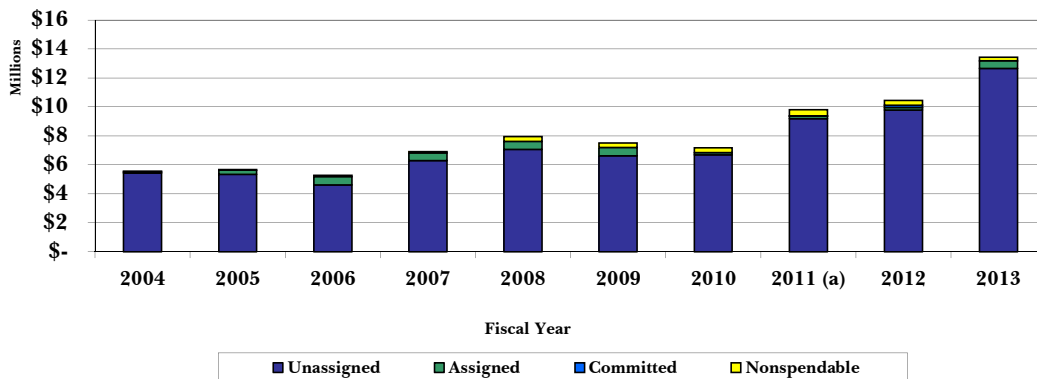
(modified accrual basis of accounting)

	2013	2012	2011 ^(a)	2010
General Fund				
Nonspendable	\$ 242,766	\$ 320,681	\$ 400,810	\$ 332,173
Committed	-	164,069	31,124	-
Assigned	515,274	163,823	174,156	167,268
Unassigned	12,664,468	9,792,026	9,193,577	6,684,522
Total General Fund	\$ 13,422,508	\$ 10,440,599	\$ 9,799,667	\$ 7,183,963
All Other Governmental Funds				
Nonspendable	\$ 7,502	\$ -	\$ -	\$ -
Restricted	7,441,850	8,310,185	7,989,860	11,727,360
Committed	5,551,172	5,303,008	4,763,805	3,163,327
Assigned	3,643,559	2,374,909	1,110,466	1,303,381
Unassigned (deficit)	(4,338,554)	(200,420)	(354)	(196,965)
Total All Other Governmental Funds	\$ 12,305,529	\$ 15,787,682	\$ 13,863,777	\$ 15,997,103
Total Governmental Funds	\$ 25,728,037	\$ 26,228,281	\$ 23,663,444	\$ 23,181,066

Unassigned General Fund Balance



General Fund Balance - by Category

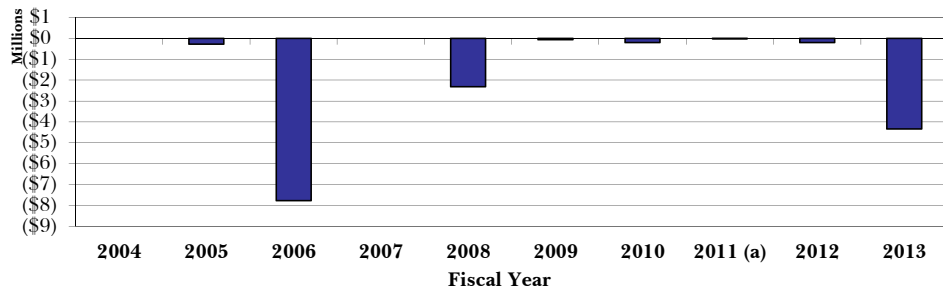


(a) The City implemented GASB 54 in 2011. The prior years (2004-2010) have been restated to reflect the change.

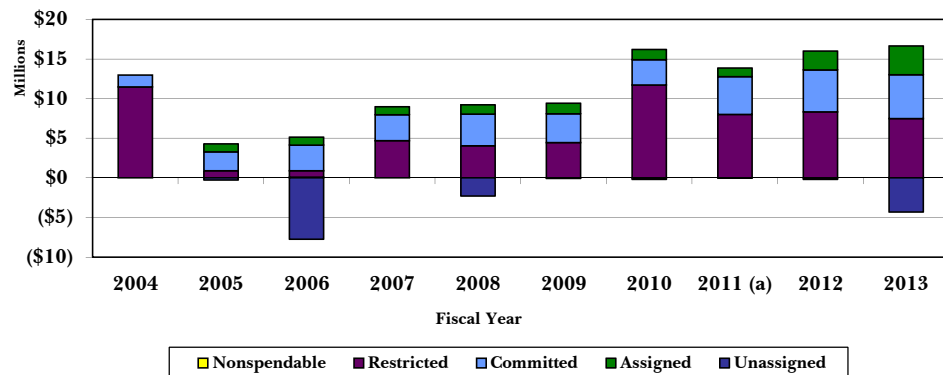
Source: City financial reports

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	306,740	\$ 342,582	\$ 86,506	\$ 103,130	\$ 36,511	\$ 36,275
	-	-	-	-	-	-
	563,700	541,197	541,458	559,172	288,545	108,145
	<u>6,636,081</u>	<u>7,073,561</u>	<u>6,291,947</u>	<u>4,621,473</u>	<u>5,347,399</u>	<u>5,421,291</u>
\$	<u>7,506,521</u>	<u>7,957,340</u>	<u>6,919,911</u>	<u>5,283,775</u>	<u>5,672,455</u>	<u>5,565,711</u>
\$	-	-	-	73,576	-	-
	4,431,330	4,051,338	4,695,061	813,925	900,235	11,466,182
	3,658,718	3,964,172	3,266,677	3,241,090	2,358,561	1,500,406
	1,314,071	1,199,082	1,006,593	1,004,782	1,000,000	-
	(66,441)	(2,319,573)	-	(7,772,461)	(270,421)	-
\$	<u>9,337,678</u>	<u>6,895,019</u>	<u>8,968,331</u>	<u>(2,639,088)</u>	<u>3,988,375</u>	<u>12,966,588</u>
\$	<u>16,844,199</u>	<u>14,852,359</u>	<u>15,888,242</u>	<u>2,644,687</u>	<u>9,660,830</u>	<u>18,532,299</u>

Unassigned All Other Governmental Funds Balance



All Other Governmental Fund Balance - by Category

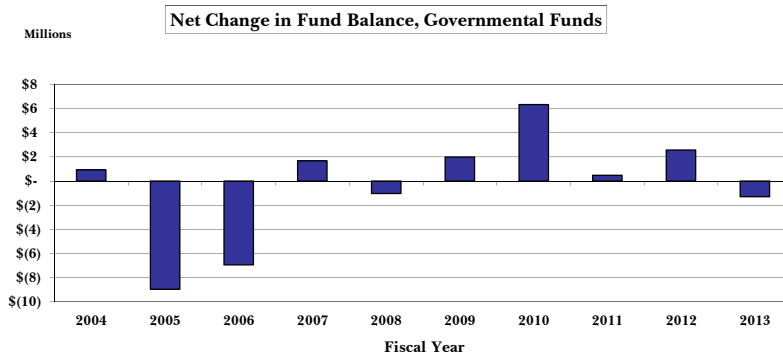


CITY OF NEW ALBANY, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS

(modified accrual basis of accounting)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues:				
Income taxes	\$ 22,328,026	\$ 19,852,224	\$ 20,868,803	\$ 14,971,416
Property and other taxes	970,464	928,082	963,499	997,635
Charges for services	870,635	776,932	1,581,893	849,701
Licenses and permits	563,322	452,441	651,885	481,931
Fines and forfeitures	83,416	114,699	122,693	101,538
Intergovernmental	2,033,992	2,505,184	2,791,511	2,116,941
Payments in lieu of taxes (PILOT)	3,497,160	3,007,172	2,526,093	2,492,531
Investment income	190,518	243,264	275,395	428,345
Rental income	40,242	-	-	-
Contributions	1,665,030	1,576,900	2,435,156	1,362,906
Donations	18,057	5,200	9,004	15,670
Decrease in fair value of investments	(237,498)	-	-	-
Other	483,444	138,987	232,430	96,872
Total Revenues	\$ 32,506,808	\$ 29,601,085	\$ 32,458,362	\$ 23,915,486
Expenditures:				
<i>Current:</i>				
General government	\$ 4,545,278	\$ 4,430,567	\$ 4,175,224	\$ 4,051,604
Security of persons and property	2,783,484	2,950,474	2,719,451	2,641,623
Public health and welfare	-	-	-	-
Transportation	2,252,785	2,112,402	1,977,020	2,068,177
Community environment	1,609,931	1,586,083	1,331,037	1,257,363
Leisure time activity	-	-	-	-
Economic development	8,876,962	8,403,000	9,491,552	6,694,225
Capital outlay	10,880,569	4,825,975	9,072,269	4,991,654
<i>Debt service:</i>				
Principal retirement	2,485,421	1,897,034	1,800,263	1,750,793
Interest and fiscal charges	1,110,014	1,254,359	1,477,516	1,482,514
Bond/note issuance costs	89,982	139,796	-	232,340
Total Expenditures	\$ 34,634,426	\$ 27,599,690	\$ 32,044,332	\$ 25,170,293
Excess of Revenues Over (Under) Expenditures	\$ (2,127,618)	\$ 2,001,395	\$ 414,030	\$ (1,254,807)
Other Financing Sources (Uses):				
OPWC loans issued	\$ 708,732	\$ 413,459	\$ -	\$ 491,872
Sale of capital assets	-	6,013	15,576	1,350
Notes issued	-	-	-	-
Premium on notes issued	-	-	-	-
Sale of bonds	4,885,000	10,620,000	-	10,670,000
Premium on sale of bonds	150,350	1,040,611	-	106,822
Capital lease transaction	36,719	-	52,772	150,000
Premium on notes sold	-	-	-	-
Payment to refunded bond escrow agent	(4,941,328)	(11,516,641)	-	(3,828,370)
Transfers in	5,690,189	5,082,674	3,294,719	6,965,194
Transfers out	(5,690,189)	(5,082,674)	(3,294,719)	(6,965,194)
Total Other Financing Sources (Uses)	\$ 839,473	\$ 563,442	\$ 68,348	\$ 7,591,674
Net Change in Fund Balances	\$ (1,288,145)	\$ 2,564,837	\$ 482,378	\$ 6,336,867
Capital Expenditures	\$ 9,141,021	\$ 3,772,157	\$ 8,429,492	\$ 5,304,698
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	<i>14.10%</i>	<i>13.23%</i>	<i>13.88%</i>	<i>16.28%</i>



Source: City financial reports

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 15,102,579	\$ 20,582,260	\$ 17,999,279	\$ 16,591,706	\$ 15,910,715	\$ 11,466,513
1,002,166	964,890	959,705	926,298	771,284	743,761
517,239	430,168	330,332	331,749	583,027	506,908
216,921	305,918	927,484	1,089,115	1,067,310	1,082,342
97,795	126,290	114,856	127,003	103,264	106,479
1,475,869	2,130,638	751,473	789,176	1,834,620	1,173,663
2,263,441	2,571,734	1,670,879	249,666	15,876	67,113
336,564	848,527	983,593	773,549	518,831	282,135
-	-	-	-	-	-
2,250,000	990,886	4,174,362	-	-	-
52,552	25,950	26,180	7,916	19,163	-
-	-	-	-	-	-
316,571	170,596	172,747	237,275	736,232	365,891
\$ 23,631,697	\$ 29,147,857	\$ 28,110,890	\$ 21,123,453	\$ 21,560,322	\$ 15,794,805
\$ 3,644,457	\$ 3,344,652	\$ 3,586,121	\$ 2,877,300	\$ 2,666,895	\$ 1,950,445
2,523,877	2,510,353	2,282,785	2,113,240	2,019,923	1,751,971
-	-	1,413	90,562	78,053	71,340
1,800,074	1,699,562	1,657,236	1,318,907	1,144,549	932,141
1,232,703	1,250,721	988,135	928,787	8,676,147	423,634
-	2,816	27,752	6,371	14,127	9,914
8,903,863	13,018,082	9,874,999	7,677,382	8,088,188	4,984,761
3,673,305	6,750,553	3,846,693	11,158,873	6,295,668	3,294,312
902,558	934,615	692,642	670,049	625,495	556,357
1,277,724	1,275,185	1,219,495	1,273,968	1,123,493	960,074
29,812	-	192,758	36,022	-	-
\$ 23,988,373	\$ 30,786,539	\$ 24,370,029	\$ 28,151,461	\$ 30,732,538	\$ 14,934,949
\$ (356,676)	\$ (1,638,682)	\$ 3,740,861	\$ (7,028,008)	\$ (9,172,216)	\$ 859,856
\$ 261,074	\$ 319,615	\$ 345,595	\$ 38,833	\$ 79,292	\$ -
11,715	-	-	-	-	-
1,860,000	-	-	-	-	-
24,812	-	-	-	-	-
-	-	9,005,000	-	-	-
-	-	17,977	-	-	-
190,915	283,184	134,122	-	49,017	8,128
-	-	-	58,004	87,466	66,139
-	-	-	-	-	-
6,949,580	3,490,654	2,686,000	2,452,496	1,708,000	926,200
(6,949,580)	(3,490,654)	(2,686,000)	(2,452,496)	(1,708,000)	(926,200)
\$ 2,348,516	\$ 602,799	\$ 9,502,694	\$ 96,837	\$ 215,775	\$ 74,267
\$ 1,991,840	\$ (1,035,883)	\$ 13,243,555	\$ (6,931,171)	\$ (8,956,441)	\$ 934,123
\$ 2,913,207	\$ 5,978,733	\$ 4,289,436	\$ 10,145,296	\$ 5,067,706	\$ 8,230,910
10.35%	8.91%	9.52%	10.80%	6.81%	22.62%

CITY OF NEW ALBANY, OHIO
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN YEARS

(modified accrual basis of accounting - \$000's omitted)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Income Tax</u>	<u>Motor Vehicle Tax</u>	<u>Gasoline Tax</u>	<u>Total Tax Revenues</u>
2013	\$ 970.5	\$ 22,328.0	\$ 56.5	\$ 297.4	\$ 23,652.4
2012	928.1	19,852.2	57.3	280.5	21,118.1
2011	963.5	20,868.8	48.5	266.0	22,146.8
2010	997.6	14,971.4	50.8	248.9	16,268.7
2009	1,002.2	15,102.5	98.8	206.1	16,409.6
2008	964.9	20,582.2	87.2	186.3	21,820.6
2007	959.7	17,999.3	98.8	185.2	19,243.0
2006	926.3	16,591.7	82.2	198.3	17,798.5
2005	771.3	15,910.7	78.8	181.9	16,942.7
2004	743.8	11,466.5	101.7	179.7	12,491.7

CITY OF NEW ALBANY, OHIO

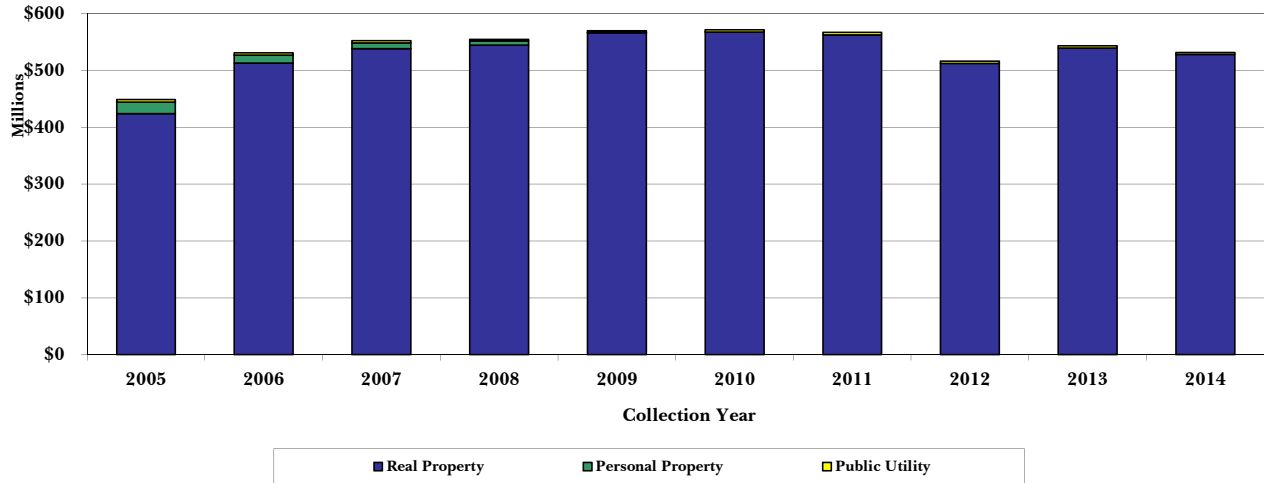
ASSESSED VALUATION & ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL		
		Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Average Effective Millage
2004	2005	\$423,677	\$1,210,506	\$20,640	\$82,560	\$4,276	\$12,217	\$448,593	\$1,305,283	\$1.9400
2005	2006	\$512,801	\$1,465,146	\$13,845	\$55,381	\$4,095	\$11,701	\$530,741	\$1,532,228	\$1.9400
2006	2007	\$538,167	\$1,537,620	\$10,382	\$43,259	\$3,877	\$11,078	\$552,426	\$1,591,957	\$1.9400
2007	2008	\$544,396	\$1,555,417	\$7,078	\$30,774	\$3,108	\$8,880	\$554,582	\$1,595,071	\$1.9400
2008	2009	\$566,242	\$1,617,834	\$377	\$1,639	\$3,243	\$9,266	\$569,862	\$1,628,739	\$1.9400
2009	2010	\$567,322	\$1,620,921	\$189	\$820	\$3,884	\$11,097	\$571,395	\$1,632,838	\$1.9400
2010	2011	\$562,540	\$1,607,256	\$0	\$0	\$4,093	\$11,695	\$566,633	\$1,618,951	\$1.9400
2011	2012	\$512,547	\$1,464,420	\$0	\$0	\$3,475	\$9,928	\$516,022	\$1,474,348	\$1.9400
2012	2013	\$539,531	\$1,541,518	\$0	\$0	\$3,551	\$10,144	\$543,082	\$1,551,662	\$1.9400
2013	2014	\$527,831	\$1,508,090	\$0	\$0	\$3,761	\$10,745	\$531,592	\$1,518,835	\$1.9400

Note: Assessed values only include taxable property and do not include any TIF'd or otherwise tax-exempt property.

Source: Franklin County, Ohio; County Auditor

Assessed Valuations by Property Type
Collection Years 2005 - 2014



CITY OF NEW ALBANY, OHIO

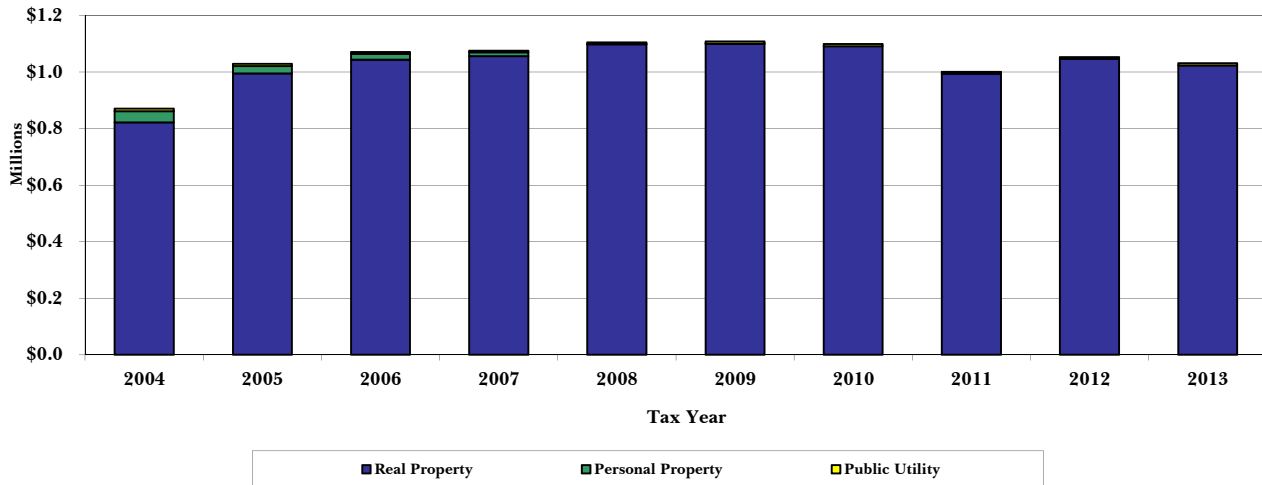
ESTIMATED ASSESSED TAXES & AVERAGE EFFECTIVE RATES OF TAXABLE PROPERTY
LAST TEN YEARS

Tax Year	Real Property		Personal Property		Public Utility		TOTAL	
	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage
2004	\$821,934	\$1.9400	\$40,041	\$1.9400	\$8,296	\$1.9401	\$870,271	\$1.9400
2005	\$994,834	\$1.9400	\$26,860	\$1.9400	\$7,945	\$1.9400	\$1,029,639	\$1.9400
2006	\$1,044,044	\$1.9400	\$20,141	\$1.9400	\$7,522	\$1.9400	\$1,071,707	\$1.9400
2007	\$1,056,128	\$1.9400	\$13,731	\$1.9400	\$6,029	\$1.9397	\$1,075,888	\$1.9400
2008	\$1,098,510	\$1.9400	\$732	\$1.9411	\$6,292	\$1.9401	\$1,105,534	\$1.9400
2009	\$1,100,605	\$1.9400	\$366	\$1.9400	\$7,535	\$1.9400	\$1,108,506	\$1.9400
2010	\$1,091,327	\$1.9400	\$0	\$0.0000	\$7,941	\$1.9401	\$1,099,268	\$1.9400
2011	\$994,341	\$1.9400	\$0	\$0.0000	\$6,741	\$1.9400	\$1,001,082	\$1.9400
2012	\$1,046,691	\$1.9400	\$0	\$0.0000	\$6,888	\$1.9400	\$1,053,579	\$1.9400
2013	\$1,023,993	\$1.9400	\$0	\$0.0000	\$7,296	\$1.9400	\$1,031,289	\$1.9400

Notes: Estimated taxes do not include any estimates of prior-year delinquent tax payments, state tax rollbacks or homestead credits provided to the taxpayer.

Source: Franklin County, Ohio; County Auditor

Estimated Assessed Taxes by Property Type
Tax Years 2004 - 2013



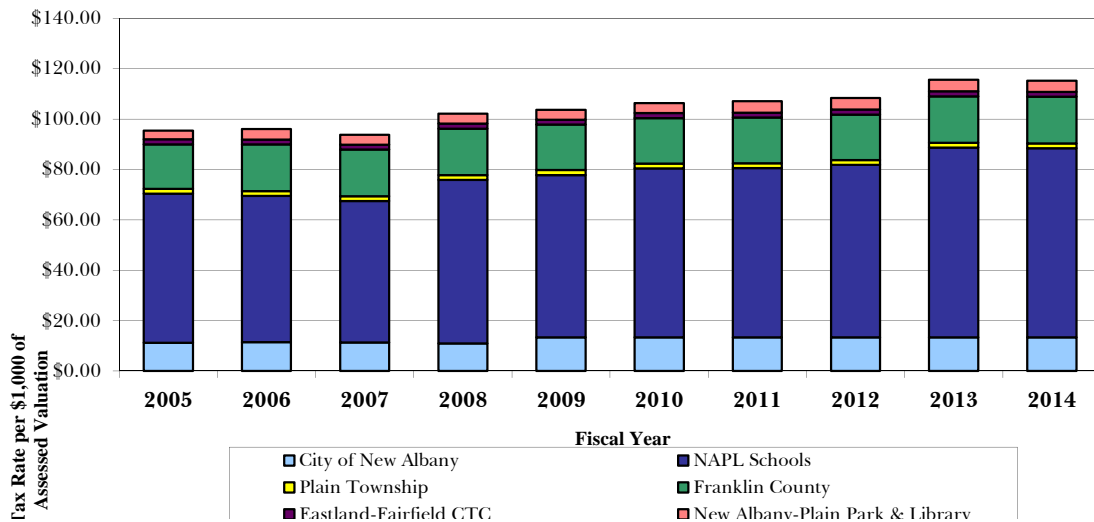
CITY OF NEW ALBANY, OHIO

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
LAST TEN YEARS
FRANKLIN COUNTY**

Tax Year	Collection Year	City of New Albany	Plain Local New Albany Schools	Plain Township	Franklin County
2004	2005	\$1.94	\$59.19	\$11.17	\$17.64
2005	2006	\$1.94	\$58.10	\$11.42	\$18.44
2006	2007	\$1.94	\$56.16	\$11.32	\$18.44
2007	2008	\$1.94	\$64.88	\$10.90	\$18.49
2008	2009	\$1.94	\$64.40	\$13.40	\$18.02
2009	2010	\$1.94	\$66.95	\$13.40	\$18.07
2010	2011	\$1.94	\$67.15	\$13.40	\$18.07
2011	2012	\$1.94	\$68.36	\$13.40	\$18.07
2012	2013	\$1.94	\$75.20	\$13.40	\$18.47
2013	2014	\$1.94	\$74.99	\$13.40	\$18.47

Source: Franklin County, Ohio; County Auditor

**Assessed Property Tax Rates - By Entity
Collection Years 2005 - 2014**

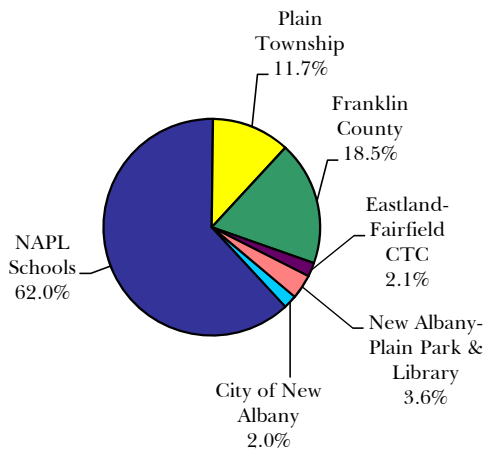


Eastland-Fairfield Career & Technical Center	New Albany-Plain Park Dist & Public Library	TOTAL
\$2.00	\$3.47	\$95.41
\$2.00	\$4.07	\$95.97
\$2.00	\$3.92	\$93.78
\$2.00	\$3.89	\$102.10
\$2.00	\$3.89	\$103.65
\$2.00	\$3.89	\$106.25
\$2.00	\$4.49	\$107.05
\$2.00	\$4.59	\$108.36
\$2.00	\$4.59	\$115.60
\$2.00	\$4.39	\$115.19

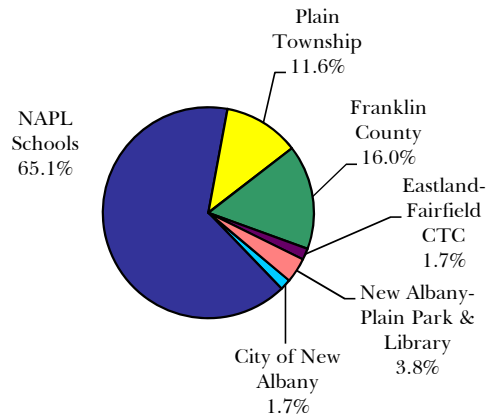
Res/Agr Effective Rate	Com/Ind Effective Rate
\$70.6765	\$71.3471
\$65.7155	\$67.9800
\$75.4105	\$76.9168
\$75.0319	\$76.3908
\$78.6469	\$78.0674
\$83.0425	\$82.0914
\$85.5829	\$84.2778
\$89.6269	\$85.9356
\$97.5931	\$93.1322
\$97.2596	\$93.8084

2005 - 2014 Property Tax Breakdown

2005 Collection Year



2014 Collection Year



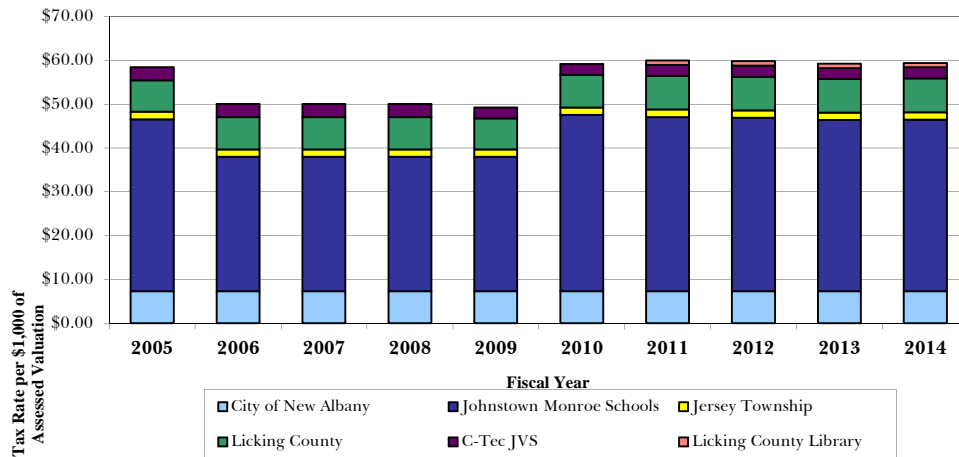
CITY OF NEW ALBANY, OHIO

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
LAST TEN YEARS
LICKING COUNTY**

Tax Year	Collection Year	City of New Albany	Johnstown Monroe Local Schools	Jersey Township	Licking County
2004	2005	\$1.70	\$39.30	\$7.30	\$7.20
2005	2006	\$1.70	\$30.70	\$7.30	\$7.40
2006	2007	\$1.70	\$30.70	\$7.30	\$7.40
2007	2008	\$1.70	\$30.70	\$7.30	\$7.40
2008	2009	\$1.70	\$30.70	\$7.30	\$7.10
2009	2010	\$1.70	\$40.30	\$7.30	\$7.40
2010	2011	\$1.70	\$39.80	\$7.30	\$7.70
2011	2012	\$1.70	\$39.60	\$7.30	\$7.70
2012	2013	\$1.70	\$39.10	\$7.30	\$7.70
2013	2014	\$1.70	\$39.20	\$7.30	\$7.70

Source: Licking County, Ohio; County Auditor

**Assessed Property Tax Rates - By Entity
Collection Years 2005 - 2014**

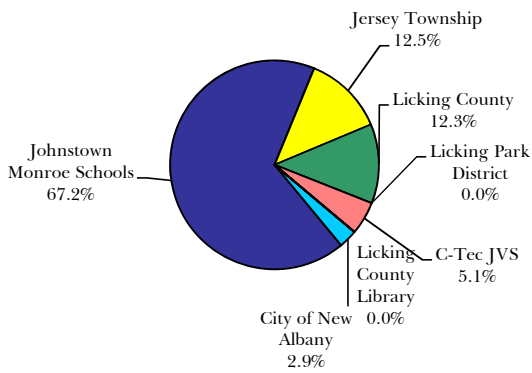


Licking Park District	C-Tec Vocational School	Licking County Library	TOTAL
\$0.00	\$3.00	\$0.00	\$58.50
\$0.00	\$3.00	\$0.00	\$50.10
\$0.00	\$3.00	\$0.00	\$50.10
\$0.00	\$3.00	\$0.00	\$50.10
\$0.00	\$2.50	\$0.00	\$49.30
\$0.00	\$2.50	\$0.00	\$59.20
\$0.00	\$2.52	\$1.00	\$60.02
\$0.00	\$2.54	\$1.00	\$59.84
\$0.00	\$2.48	\$1.00	\$59.28
\$0.25	\$2.56	\$1.00	\$59.71

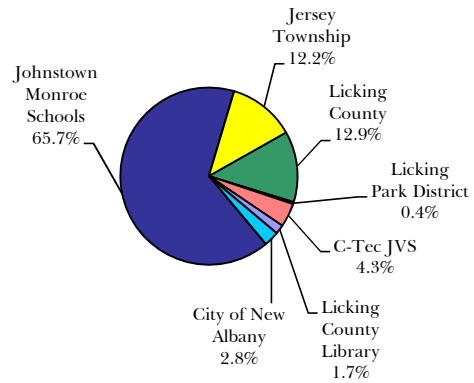
Res/Agr Effective Rate	Com/Ind Effective Rate
\$36.7486	\$40.6492
\$35.4074	\$34.9547
\$35.7226	\$35.3430
\$35.8805	\$35.5779
\$34.9968	\$34.8569
\$44.9563	\$44.7679
\$45.7783	\$45.6862
\$46.1972	\$46.7286
\$45.9754	\$46.9475
\$46.1967	\$47.1684

2005 - 2014 Property Tax Breakdown

2005 Collection Year



2014 Collection Year



CITY OF NEW ALBANY, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND SEVEN YEARS AGO ⁽²⁾

Taxpayer Name	2013			2006		
	Rank	Assessed Valuation	% of Total Assessed Valuation	Rank	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>						
Ohio Power Company	1	\$2,315,740	0.44%	1	\$2,278,730	0.40%
<u>Real Estate</u>						
Leslie H. Wexner	1	18,453,170	3.47%	2	20,187,470	3.54%
New Albany Company LLC	2	13,932,610	2.62%	3	14,257,890	2.50%
Abercrombie & Fitch	3	9,047,470	1.70%	5	4,266,390	0.75%
Whitebarn Organics LLC	4	8,011,710	1.51%			
New Albany Company	5	8,011,710	1.51%	1	40,077,160	7.03%
Nationwide Mutual	6	7,430,710	1.40%			
Discover Financial	7	5,682,570	1.07%	8	2,442,090	0.43%
Tween Brands Service Co.	8	3,996,270	0.75%	6	3,500,000	0.61%
New Albany Portfolio LLC	9	3,671,970	0.69%			
Smith Mill Ventures LLC	10	2,907,000	0.55%			
M/I Homes of Central Ohio				4	4,823,720	0.85%
HHD & B LLC				6	3,500,000	0.61%
Tidwater Associate LLC				9	2,201,400	0.39%
Robert Rahal				10	2,076,520	0.36%
<u>Tangible Personal Property ⁽¹⁾</u>						
Abercrombie & Fitch				1	4,247,043	0.75%
Discover Financial Services, Inc.				2	2,212,956	0.39%
Fifth Third Bank				3	837,848	0.15%
The New Albany Company LLC				4	569,674	0.10%
MP Totalcare Supply Inc.				5	474,390	0.08%
Leasenet Group LLC				6	341,894	0.06%
Too Brands Inc.				7	330,873	0.06%
Kroger Company				8	297,333	0.05%
ALL OTHER TAXPAYERS		448,131,270	84.30%		460,938,619	80.89%
TOTAL ASSESSED VALUATION		\$531,592,200	100.00%		\$569,862,000	100.00%

⁽¹⁾ HB66 phased-out the Tangible Personal Property Tax. These figures are for reference purposes only due to the phase-out of the tax.

⁽²⁾ Information prior to 2006 was unavailable for all tax types.

Source: Franklin County, Ohio; County Auditor

CITY OF NEW ALBANY, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection ⁽¹⁾	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Current Collections to Tax Levy ⁽²⁾	Percent of Delinquent Taxes to Total Tax Levy
2003	2004	\$ 806,561	\$ 789,613	\$ 21,813	\$ 811,426	\$ 24,638	97.90%	3.05%
2004	2005	\$ 880,567	\$ 834,617	\$ 20,619	\$ 855,236	\$ 32,361	94.78%	3.68%
2005	2006	\$ 1,053,820	\$ 1,014,582	\$ 19,912	\$ 1,034,494	\$ 21,741	96.28%	2.06%
2006	2007	\$ 1,137,330	\$ 1,089,051	\$ 23,816	\$ 1,112,867	\$ 49,528	95.76%	4.35%
2007	2008	\$ 1,185,147	\$ 1,155,615	\$ 23,056	\$ 1,178,671	\$ 40,973	97.51%	3.46%
2008	2009	\$ 1,184,010	\$ 1,172,816	\$ 16,230	\$ 1,189,046	\$ 38,494	99.05%	3.25%
2009	2010	\$ 1,206,922	\$ 1,197,508	\$ 10,381	\$ 1,207,889	\$ 33,458	99.22%	2.77%
2010	2011	\$ 1,199,998	\$ 1,188,832	\$ 57,027	\$ 1,245,859	\$ 32,492	99.07%	2.71%
2011	2012	\$ 1,129,220	\$ 1,128,382	\$ 28,245	\$ 1,156,627	\$ 24,915	99.93%	2.21%
2012	2013	\$ 1,158,771	\$ 1,034,866	\$ 20,654	\$ 1,055,520	\$ 22,897	89.31%	1.98%
Ten Year Average		\$ 1,094,235	\$ 1,060,588	\$ 24,175	\$ 1,084,763	\$ 32,150	96.93%	2.94%

Note: Annual property tax rates can be found on pages 170-173.

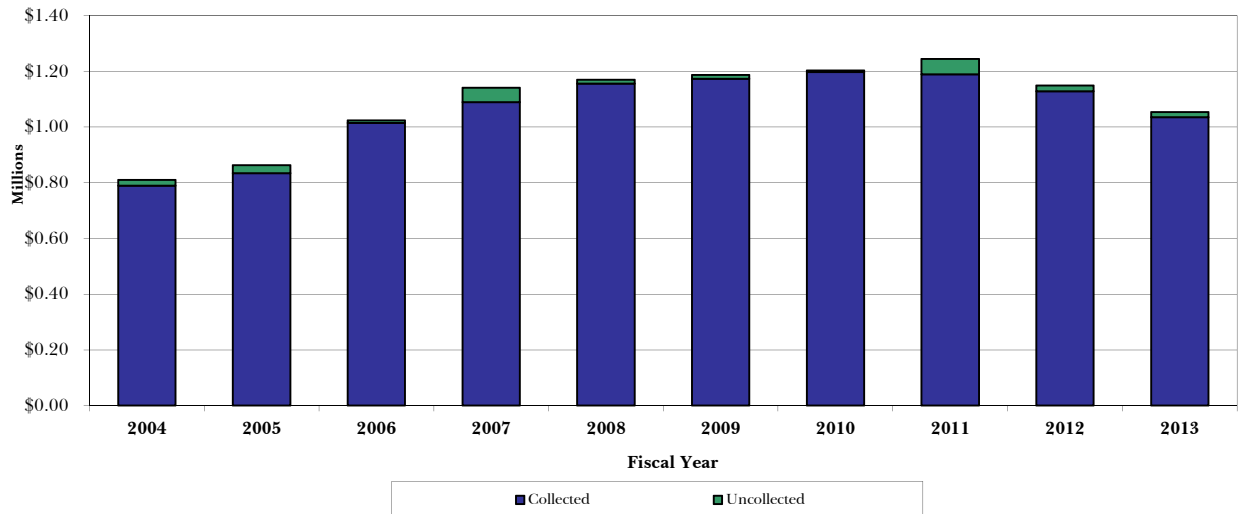
Source: Franklin County, Ohio; County Auditor

⁽¹⁾ Represents collection of delinquent prior period taxes during the indicated collection year. Information provided from County was not available by tax levy year.

The City will continue to work with the County to get the information on delinquent property tax collections by year in the future.

⁽²⁾ Total could exceed 100% due to the current year collection of delinquent prior period taxes during the indicated collection year.

**Property Tax Levies - Collected vs Delinquent
Collection Years 2004 - 2013**



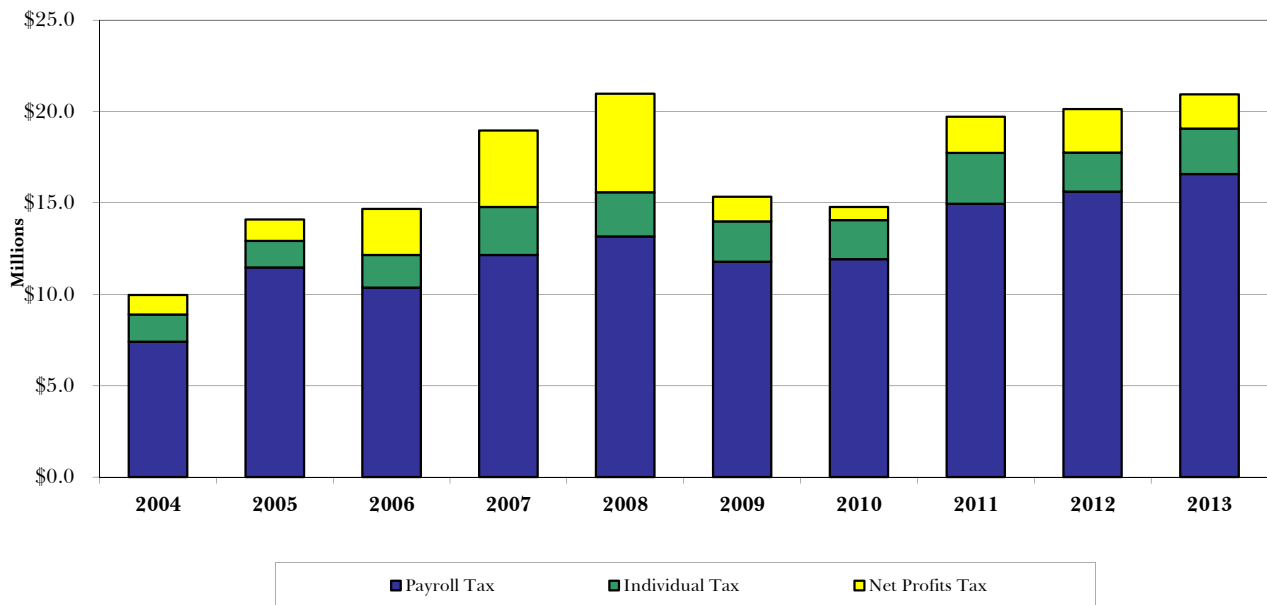
CITY OF NEW ALBANY, OHIO

GOVERNMENT-WIDE INCOME TAX COLLECTIONS
LAST TEN YEARS

(Cash Basis)

Tax Year	Tax Rate	Payroll Tax	Individual Tax	Net Profits Tax	Total Tax Collections	Total Government-Wide Revenues	Total Income Taxes as % of Total Government Revenues
2004	2.0%	\$ 7,403,441	\$ 1,484,759	\$ 1,080,664	\$ 9,968,864	\$ 27,843,146	35.80%
2005	2.0%	\$ 11,472,781	\$ 1,455,864	\$ 1,166,959	\$ 14,095,604	\$ 25,205,036	55.92%
2006	2.0%	\$ 10,365,067	\$ 1,789,748	\$ 2,516,410	\$ 14,671,225	\$ 33,712,715	43.52%
2007	2.0%	\$ 12,157,879	\$ 2,613,287	\$ 4,194,971	\$ 18,966,137	\$ 32,307,374	58.71%
2008	2.0%	\$ 13,158,192	\$ 2,422,356	\$ 5,390,502	\$ 20,971,050	\$ 42,426,504	49.43%
2009	2.0%	\$ 11,790,625	\$ 2,189,927	\$ 1,353,457	\$ 15,334,009	\$ 36,294,465	42.25%
2010	2.0%	\$ 11,922,567	\$ 2,127,422	\$ 728,628	\$ 14,778,617	\$ 46,636,052	31.69%
2011	2.0%	\$ 14,957,182	\$ 2,780,611	\$ 1,966,758	\$ 19,704,551	\$ 38,405,104	51.31%
2012	2.0%	\$ 15,608,330	\$ 2,139,813	\$ 2,376,117	\$ 20,124,260	\$ 32,473,893	61.97%
2013	2.0%	\$ 16,572,297	\$ 2,482,271	\$ 1,880,068	\$ 20,934,636	\$ 34,680,445	60.36%
Ten Year Average		\$ 12,540,836	\$ 2,148,606	\$ 2,265,453	\$ 16,954,895	\$ 34,998,473	48.44%

Government-Wide Income Tax Revenues by Type Collection Years 2004 - 2013



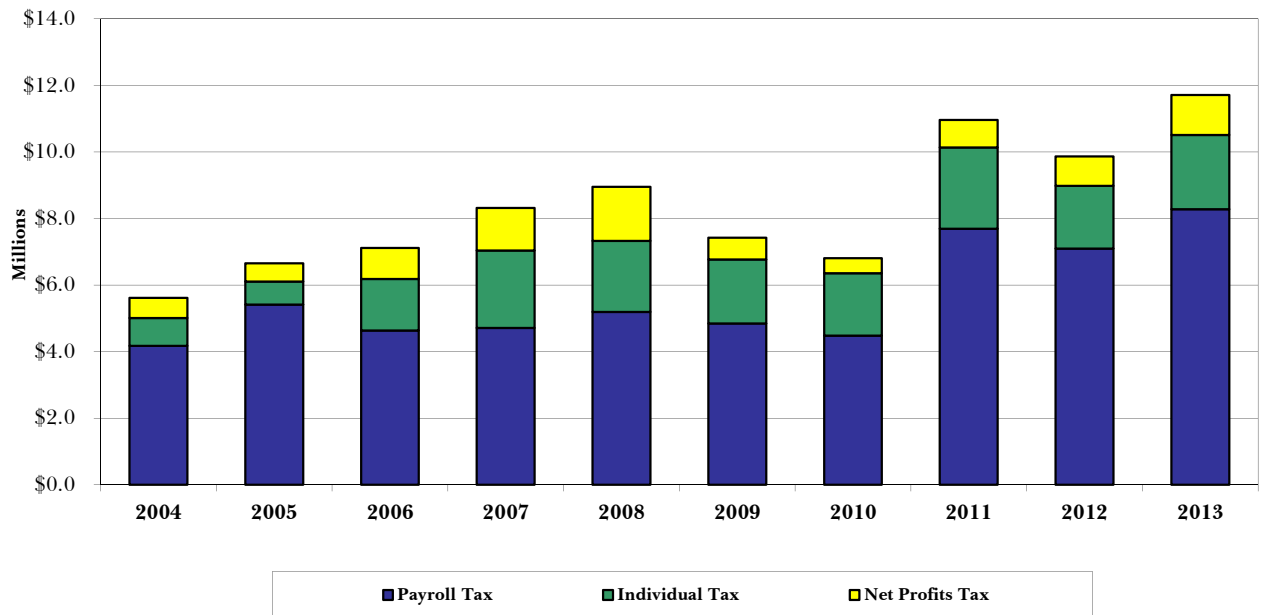
Source: Regional Income Tax Agency & City financial reports

CITY OF NEW ALBANY, OHIO

GENERAL FUND INCOME TAX COLLECTIONS
LAST TEN YEARS
(Cash Basis)

Tax Year	Tax Rate	Payroll Tax	Individual Tax	Net Profits Tax	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as % of Total General Fund Revenues
2004	2.0%	\$ 4,168,462	\$ 835,984	\$ 608,461	\$ 5,612,907	\$ 7,948,898	70.61%
2005	2.0%	\$ 5,412,093	\$ 686,780	\$ 550,493	\$ 6,649,366	\$ 9,329,960	71.27%
2006	2.0%	\$ 4,629,294	\$ 1,552,661	\$ 932,458	\$ 7,114,413	\$ 9,807,268	72.54%
2007	2.0%	\$ 4,705,952	\$ 2,325,286	\$ 1,283,693	\$ 8,314,931	\$ 11,552,472	71.98%
2008	2.0%	\$ 5,190,887	\$ 2,131,674	\$ 1,622,743	\$ 8,945,304	\$ 11,696,690	76.48%
2009	2.0%	\$ 4,842,163	\$ 1,927,135	\$ 646,994	\$ 7,416,292	\$ 9,949,508	74.54%
2010	2.0%	\$ 4,481,098	\$ 1,868,664	\$ 450,462	\$ 6,800,224	\$ 9,952,223	68.33%
2011	2.0%	\$ 7,689,079	\$ 2,446,937	\$ 823,178	\$ 10,959,194	\$ 15,978,225	68.59%
2012	2.0%	\$ 7,093,299	\$ 1,883,036	\$ 886,266	\$ 9,862,601	\$ 14,680,779	67.18%
2013	2.0%	\$ 8,278,125	\$ 2,228,978	\$ 1,203,603	\$ 11,710,706	\$ 15,518,112	75.46%
Ten Year Average		\$ 5,649,045	\$ 1,788,713	\$ 900,835	\$ 8,338,594	\$ 11,641,414	71.63%

General Fund Income Tax Revenues by Type Collection Years 2004 - 2013



Source: Regional Income Tax Agency & City financial reports

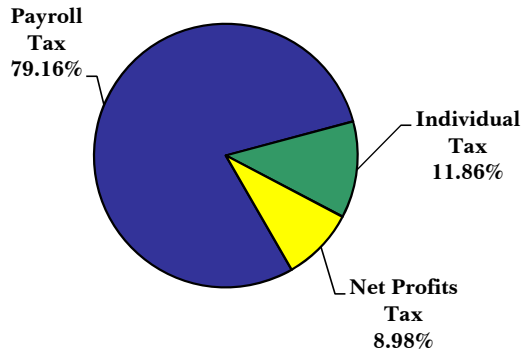
CITY OF NEW ALBANY, OHIO

**GOVERNMENT-WIDE INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(Cash Basis)**

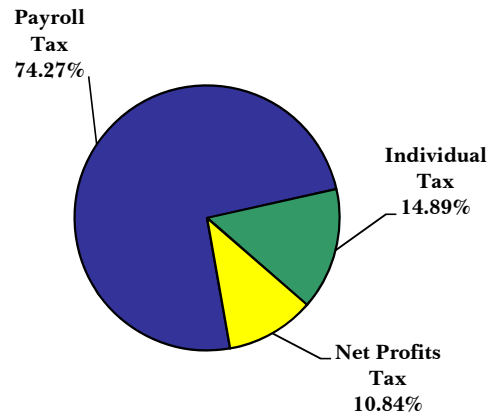
	<u>Fiscal Year 2013</u>		<u>Fiscal Year 2004</u>	
Payroll Tax	\$ 16,572,297	79.16%	\$ 7,403,441	74.28%
Individual Tax	2,482,271	11.86%	1,484,759	14.89%
Net Profits Tax	<u>1,880,068</u>	<u>8.98%</u>	<u>1,080,664</u>	<u>10.84%</u>
Total Income Tax Collections	<u>\$ 20,934,636</u>	<u>100.00%</u>	<u>\$ 9,968,864</u>	<u>100.00%</u>

**2013 - 2004 Income Tax Breakdown
by Tax Type**

Fiscal Year 2013



Fiscal Year 2004



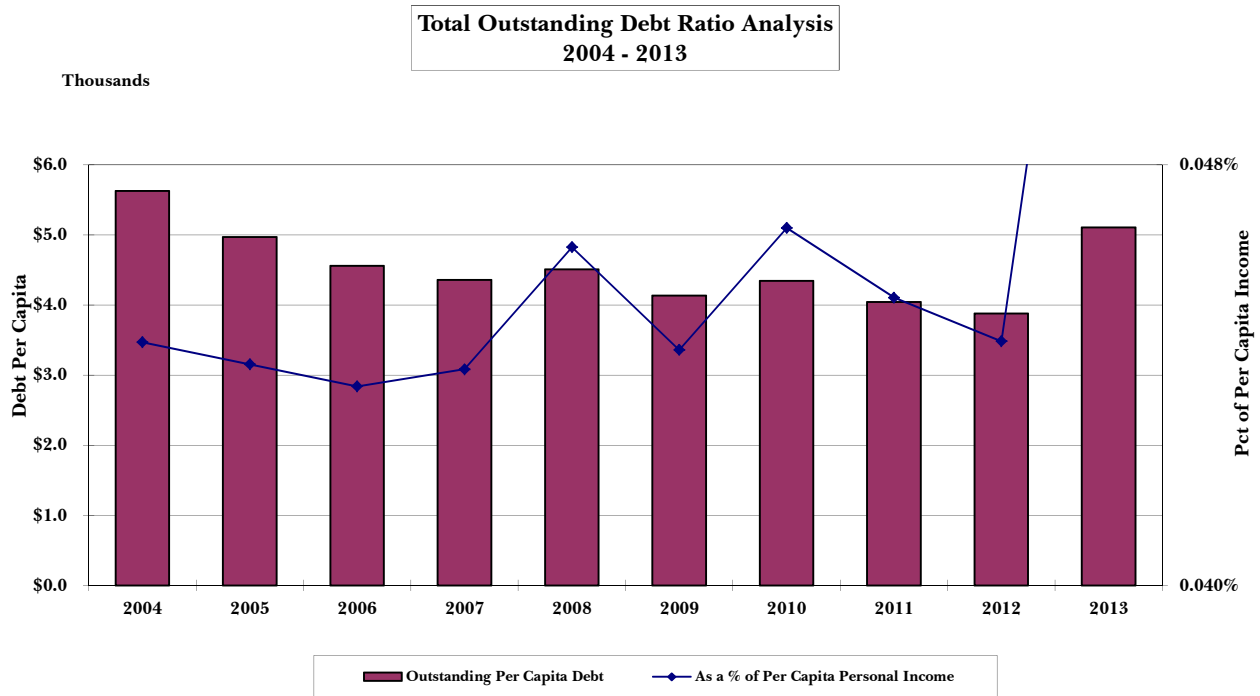
Source: City financial reports

CITY OF NEW ALBANY, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS
(\$000's omitted)

Fiscal Year	Limited Tax General Obligation Debt	General Obligation Bonds	General Obligation Notes	Capital Leases	OPWC/OWDA Loans	Total Debt	Percent of Per Capita Income	Total Debt Per Capita	% of Personal Income
2013	\$ 26,566.0	\$ -	\$ 11,750.0	\$ 84.2	\$ 3,779.2	\$ 42,179.4	0.059%	\$5,109.56	7.122%
2012	\$ 28,524.0	\$ -	\$ -	\$ 131.9	\$ 3,371.5	\$ 32,027.4	0.045%	\$3,879.76	5.408%
2011	\$ 29,137.7	\$ -	\$ -	\$ 268.2	\$ 3,218.8	\$ 32,624.7	0.045%	\$4,043.71	5.637%
2010	\$ 30,510.7	\$ -	\$ -	\$ 376.6	\$ 2,686.9	\$ 33,574.2	0.047%	\$4,346.74	6.059%
2009	\$ 20,780.8	\$ 2,255.0	\$ 1,860.0	\$ 378.2	\$ 2,363.2	\$ 27,637.2	0.044%	\$4,134.82	6.655%
2008	\$ 21,151.7	\$ 2,455.0	\$ 2,360.0	\$ 313.9	\$ 2,569.2	\$ 28,849.8	0.046%	\$4,508.48	7.256%
2007	\$ 21,487.6	\$ 2,655.0	\$ -	\$ 135.7	\$ 3,130.0	\$ 27,408.3	0.044%	\$4,359.52	7.017%
2006	\$ 12,715.0	\$ 2,840.0	\$ 8,606.0	\$ 70.6	\$ 2,973.1	\$ 27,204.7	0.044%	\$4,560.71	7.340%
2005	\$ 12,965.0	\$ 3,015.0	\$ 8,236.0	\$ 114.4	\$ 3,135.5	\$ 27,465.9	0.044%	\$4,972.10	8.003%
2004	\$ 13,215.0	\$ 3,190.0	\$ 8,000.0	\$ 106.0	\$ 3,216.1	\$ 27,727.1	0.045%	\$5,627.57	9.058%

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.



Source: City financial reports

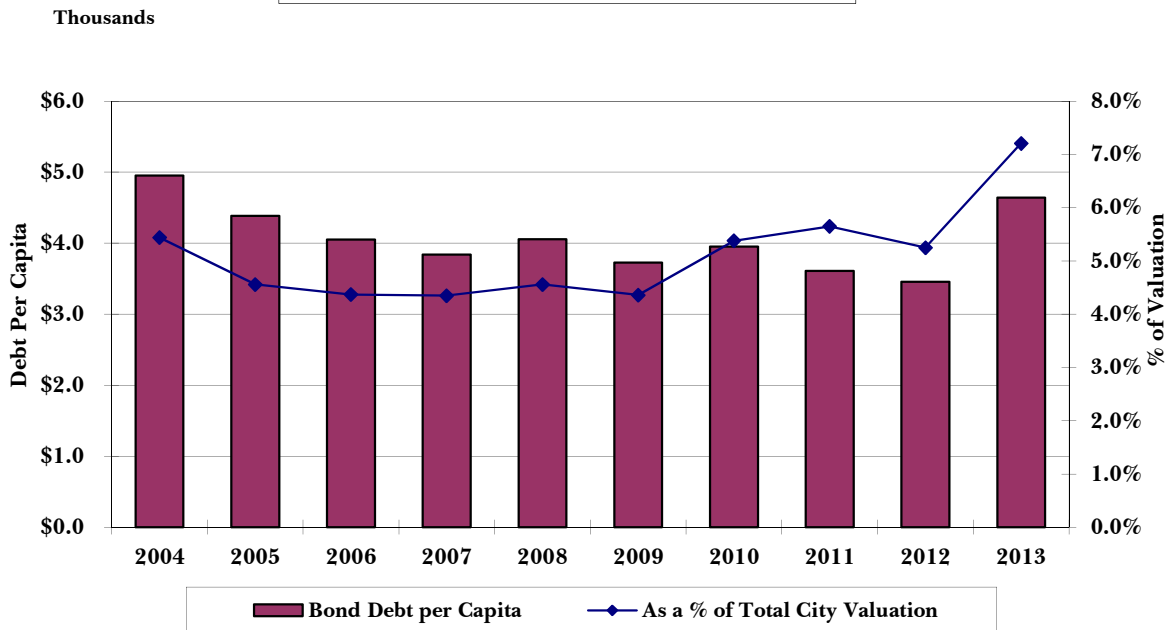
CITY OF NEW ALBANY, OHIO

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

Fiscal Year	General Bonded Debt Outstanding (\$000)				Percent of Actual Taxable Property Value	Outstanding Debt Per Capita
	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	Total		
2013	\$ 26,566.0	\$ -	\$ 11,750.0	\$ 38,316.0	7.21%	\$4,641.55
2012	\$ 28,524.0	\$ -	\$ -	\$ 28,524.0	5.25%	\$3,455.36
2011	\$ 29,137.7	\$ -	\$ -	\$ 29,137.7	5.65%	\$3,611.51
2010	\$ 30,510.7	\$ -	\$ -	\$ 30,510.7	5.38%	\$3,950.12
2009	\$ 20,780.8	\$ 2,255.0	\$ 1,860.0	\$ 24,895.8	4.36%	\$3,724.69
2008	\$ 21,151.7	\$ 2,455.0	\$ 2,360.0	\$ 25,966.7	4.56%	\$4,057.93
2007	\$ 21,487.6	\$ 2,655.0	\$ -	\$ 24,142.6	4.35%	\$3,840.08
2006	\$ 12,715.0	\$ 2,840.0	\$ 8,606.0	\$ 24,161.0	4.37%	\$4,050.46
2005	\$ 12,965.0	\$ 3,015.0	\$ 8,236.0	\$ 24,216.0	4.56%	\$4,383.78
2004	\$ 13,215.0	\$ 3,190.0	\$ 8,000.0	\$ 24,405.0	5.44%	\$4,953.32

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**Total General Bonded Debt Outstanding
2004 - 2013 Ratio Analysis**



Source: City financial reports

CITY OF NEW ALBANY, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT

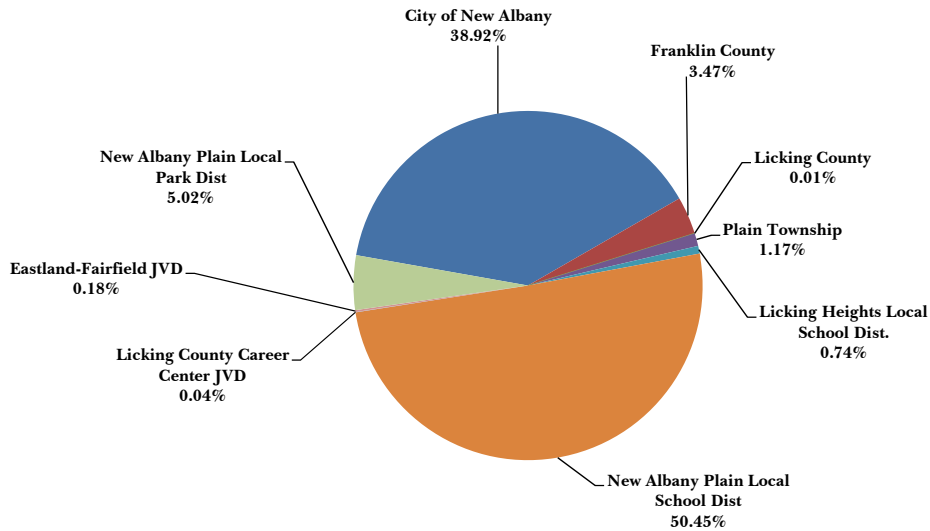
As of December 31, 2013

(\$000's omitted)

Governmental Unit	Assessed Valuation	Total Debt Outstanding	Percent Applicable to City ⁽¹⁾	Amount Applicable to City
<u>Direct</u>				
City of New Albany	\$531,592.2	\$42,179.4	100.00%	\$42,179.4
<u>Overlapping</u>				
Franklin County	\$26,160,709.2	\$189,405.0	1.98%	\$3,757.6
Licking County	\$3,803,193.2	3,190.0	0.33%	10.6
Plain Township	\$606,113.8	1,475.4	85.63%	1,263.4
Licking Heights Local School Dist.	\$502,272.4	50,794.1	1.57%	797.5
New Albany Plain Local School Dist	\$831,774.9	87,686.0	62.37%	54,688.1
Licking County Career Center JVD	\$3,926,787.6	21,925.0	0.22%	48.2
Eastland-Fairfield JVD	\$7,282,981.0	2,800.0	7.13%	199.5
New Albany Plain Local Park Dist	\$838,958.6	<u>8,799.5</u>	61.86%	<u>5,443.6</u>
Total Overlapping Debt		\$366,075.0		\$66,208.5
Total Direct & Overlapping Debt		\$408,254.4		\$108,387.9

⁽¹⁾ The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the government's boundaries and dividing it by the County's total taxable assessed value.

Direct & Overlapping General Obligation Debt



Source: Franklin County, Ohio; County Auditor

CITY OF NEW ALBANY, OHIO

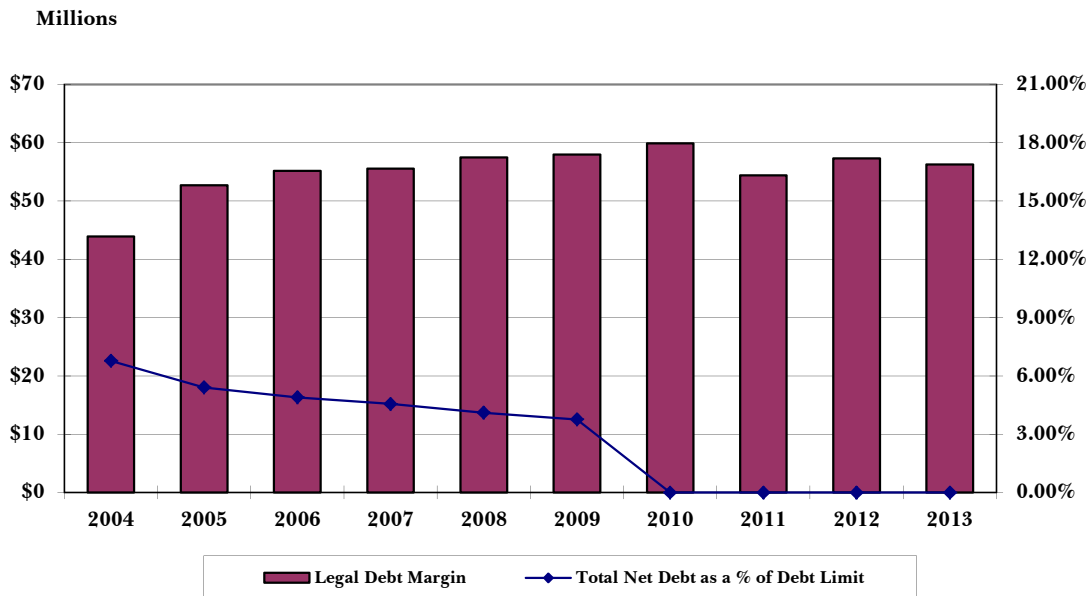
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Fiscal Year	Voted Debt Limit	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2013	\$ 55,817,160	\$ -	\$ 467,727	\$ 56,284,887	0.00%
2012	\$ 57,023,592	\$ -	\$ 307,905	\$ 57,331,497	0.00%
2011	\$ 54,182,268	\$ -	\$ 193,864	\$ 54,376,132	0.00%
2010	\$ 59,496,437	\$ -	\$ 399,744	\$ 59,896,181	0.00%
2009	\$ 59,976,648	\$ 2,255,000	\$ 248,991	\$ 57,970,639	3.76%
2008	\$ 59,795,986	\$ 2,455,000	\$ 139,978	\$ 57,480,964	4.11%
2007	\$ 58,231,054	\$ 2,655,000	\$ 6,593	\$ 55,582,647	4.56%
2006	\$ 58,004,759	\$ 2,840,000	\$ 4,782	\$ 55,169,541	4.90%
2005	\$ 55,727,857	\$ 3,015,000	\$ -	\$ 52,712,857	5.41%
2004	\$ 47,102,312	\$ 3,190,000	\$ -	\$ 43,912,312	6.77%

Note: Debt limit is calculated as assessed valuation multiplied by 10.5%. All GO debt issued since 1999 has a pledge clause that would exclude it from inclusion in the 'Total Net Debt Applicable to Limit'.

Note: HB66 began the phase-out of Tangible Personal Property Tax in the next three years. To reflect this phase-out, the assessed valuation listed above has been reduced for TPP by 50% of the 2006 Assessed Valuation.

Legal Debt Margin Analysis
2004 - 2013



Source: City financial reports

CITY OF NEW ALBANY, OHIO

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

Fiscal Year	Population	Per Capita Income	Total Personal Income (thousands)	Median Age	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2013	8,255 ⁽²⁾	\$71,740 ⁽¹⁾	\$ 592,213.7	37.9 ⁽¹⁾	4,656	5.5%
2012	8,255 ⁽²⁾	\$71,740 ⁽¹⁾	\$ 592,213.7	37.9 ⁽¹⁾	4,426	5.3%
2011	8,068 ⁽²⁾	\$71,740 ⁽¹⁾	\$ 578,798.3	37.9 ⁽¹⁾	4,426	6.3%
2010	7,724 ⁽¹⁾	\$71,740 ⁽¹⁾	\$ 554,119.8	37.9 ⁽¹⁾	4,324	7.6%
2009	6,684 ⁽²⁾	\$62,131 ⁽³⁾	\$ 415,283.6	37.6 ⁽²⁾	4,101	6.1%
2008	6,399 ⁽²⁾	\$62,131 ⁽³⁾	\$ 397,576.3	37.6 ⁽²⁾	3,929	4.7%
2007	6,287 ⁽²⁾	\$62,131 ⁽³⁾	\$ 390,617.6	37.6 ⁽²⁾	3,436	4.4%
2006	5,965 ⁽²⁾	\$62,131 ⁽³⁾	\$ 370,611.4	37.6 ⁽²⁾	3,209	4.8%
2005	5,524 ⁽²⁾	\$62,131 ⁽³⁾	\$ 343,211.6	37.6 ⁽²⁾	2,851	4.3%
2004	4,927 ⁽²⁾	\$62,131 ⁽³⁾	\$ 306,119.4	37.6 ⁽²⁾	2,567	4.9%

OTHER MISCELLANEOUS INFORMATION ⁽⁶⁾

Date of Incorporation	1856
Form of Government	Mayor/Council/Administrator
Population ⁽²⁾	8,255 (2)

Area in square miles	12.15
----------------------	-------

Facilities & Services

Miles of streets	89.3
Number of street lights	1,064
Number of signalized intersections	19

Sources:

- (1) Federal 2010 decennial census
- (2) Mid-Ohio Regional Planning Commission (MORPC) population estimates
- (3) Federal 2000 decennial census
- (4) New Albany Plain Local Schools
- (5) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (6) City departments

CITY OF NEW ALBANY, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND SEVEN YEARS AGO

Employer	2013		2006	
	Rank	Percent of Total Withholding Taxes Paid	Rank	Percent of Total Withholding Taxes Paid
Abercrombie & Fitch Companies	1	41.57%	1	38.40%
Discover Financial Services	2	10.93%	2	12.40%
Tween Brands	3	6.21%	3	11.27%
Ascena Retail Group, Inc.	4	6.20%		
Aetna Life Insurance	5	5.43%	4	7.47%
New Albany-Plain Local Schools	6	3.88%	5	4.05%
Limited Stores, LLC.	7	3.12%		
American Electric Power Serv. Corp.	8	2.07%		
USB Financial Services, Inc.	9	1.83%		
Mouth Carmel Health System	10	1.67%		
Commercial Vehicle Group			7	1.76%
New Albany Surgical Hospital			6	1.97%
MP Totalcare Supply			8	1.29%
JPMorgan Trust Company			9	1.00%
Liberty Mutual Insurance Co.			10	0.93%
Total of Top Ten *		82.91%		80.54%
Total Withholdings - All Employers		\$ 16,572,297		\$ 10,365,067

* Percentage presented is only for the top 10 employers in each respective year.

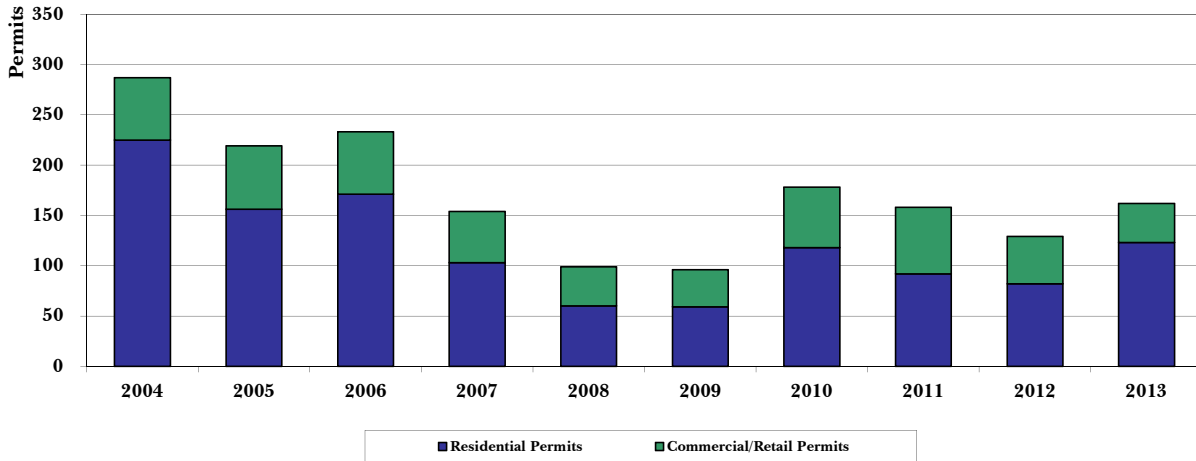
Source: Regional Income Tax Agency (RITA) records.
Information for current year and six years ago
was the most recent information available.

CITY OF NEW ALBANY, OHIO

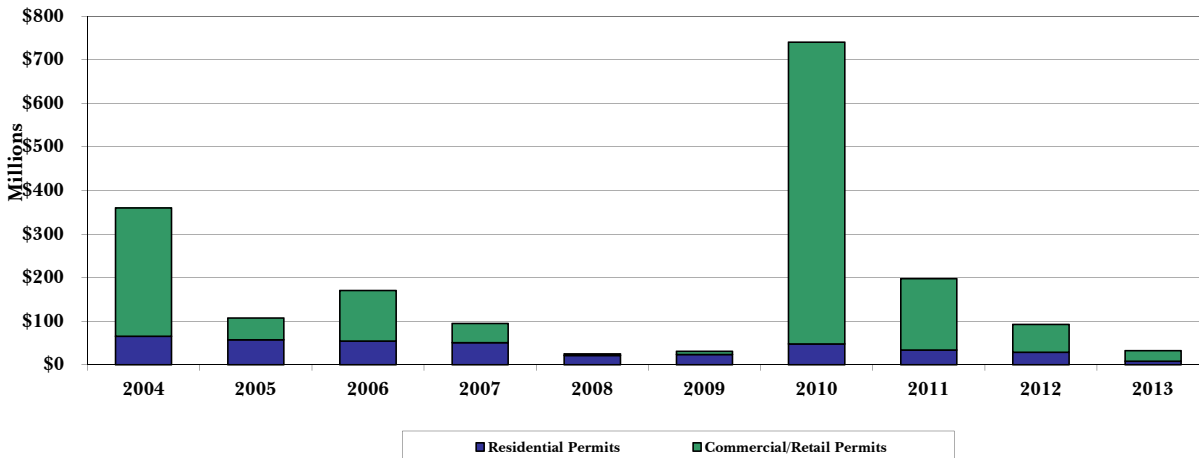
CONSTRUCTION ACTIVITY
LAST TEN YEARS

Fiscal Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2013	123	\$7,849,939	\$63,821	39	\$24,540,000	\$629,231	162	\$32,389,939	\$199,938
2012	82	\$28,566,720	\$348,375	47	\$64,001,053	\$1,361,725	129	\$92,567,773	\$717,580
2011	92	\$33,562,866	\$364,814	66	\$164,078,842	\$2,486,043	158	\$197,641,708	\$1,250,897
2010	118	\$47,394,320	\$401,647	60	\$693,399,500	\$11,556,658	178	\$740,793,820	\$4,161,763
2009	59	\$23,220,583	\$393,569	37	\$7,313,000	\$197,649	96	\$30,533,583	\$318,058
2008	60	\$21,351,047	\$355,851	39	\$3,518,000	\$90,205	99	\$24,869,047	\$251,202
2007	103	\$50,375,658	\$489,084	51	\$44,313,058	\$868,883	154	\$94,688,716	\$614,862
2006	171	\$54,441,127	\$318,369	62	\$115,927,465	\$1,869,798	233	\$170,368,592	\$731,196
2005	156	\$57,286,718	\$367,223	63	\$50,117,171	\$795,511	219	\$107,403,889	\$490,429
2004	225	\$65,342,856	\$290,413	62	\$294,460,671	\$4,749,366	287	\$359,803,527	\$1,253,671

Number of Building Permits Issued
2004 - 2013



Total Value of Building Permits Issued
2004 - 2013



Source: City financial reports

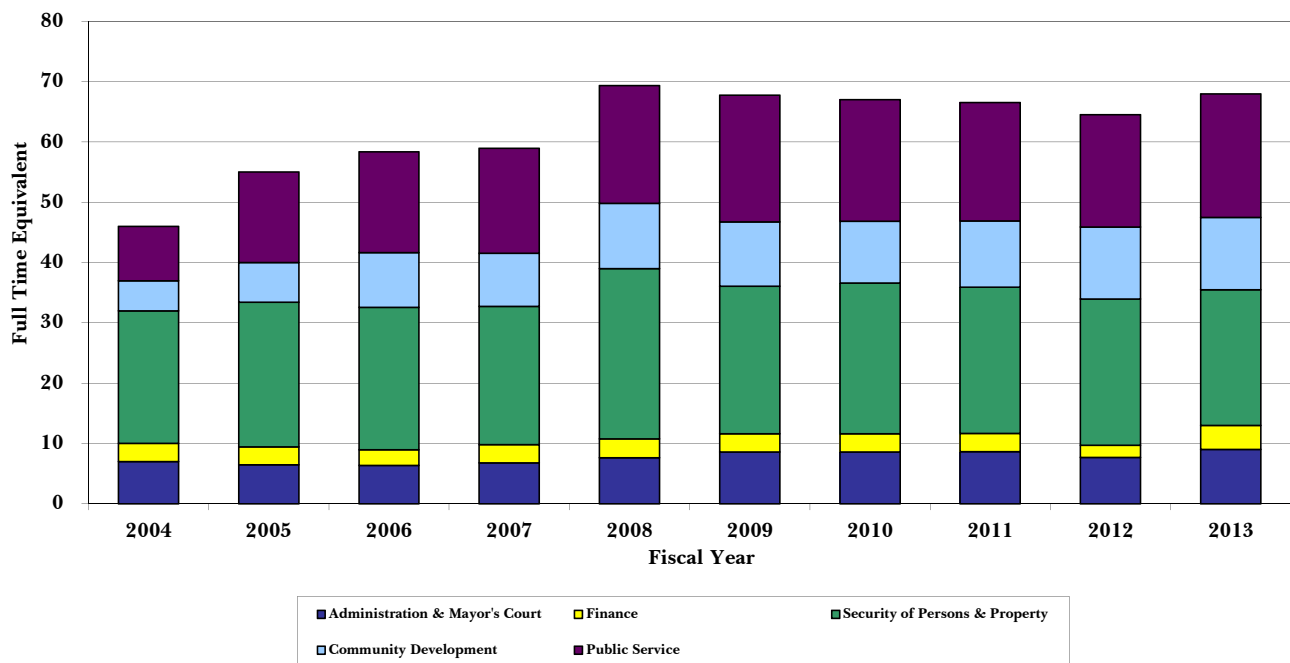
CITY OF NEW ALBANY, OHIO

**FULL TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013	2012	2011	2010
General government	13.000	9.668	11.668	11.600
Administration	7.000	6.014	7.014	6.976
Finance	4.000	2.015	3.015	3.021
Mayor's Court	2.000	1.639	1.639	1.603
Community Development	12.000	11.961	10.961	10.230
Building & Zoning	6.000	6.081	5.081	5.279
Planning & Development	6.000	5.880	5.880	4.951
Security of persons & property	22.500	24.261	24.261	25.003
Police	17.000	18.559	18.559	18.913
Communications/Civilians	5.500	5.702	5.702	6.090
Public Service	20.500	18.633	19.633	20.205
Total Full-Time Equivalent (FTE)	68.000	64.523	66.523	67.038

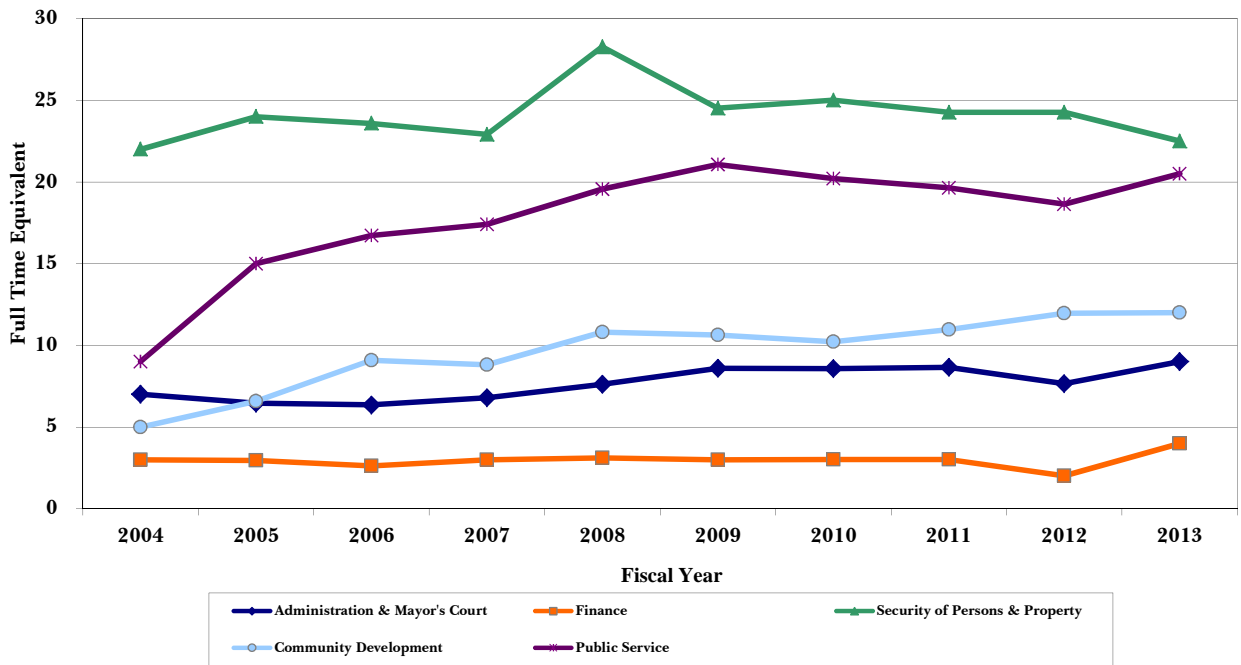
Source: City payroll systems

**Full-Time Equivalent Employees
By Function 2004 - 2013**



2009	2008	2007	2006	2005	2004
11.591	10.727	9.800	8.974	9.425	10.000
7.001	5.943	5.260	4.784	4.762	5.000
2.996	3.108	3.002	2.621	2.958	3.000
1.594	1.676	1.538	1.569	1.705	2.000
10.627	10.811	8.810	9.091	6.583	5.000
5.689	5.599	3.904	5.654	4.955	-
4.938	5.212	4.906	3.437	1.628	5.000
24.511	28.281	22.912	23.586	23.996	22.000
18.682	19.606	16.973	17.229	18.128	14.000
5.829	8.675	5.939	6.357	5.868	8.000
21.061	19.559	17.416	16.714	15.000	9.000
67.790	69.378	58.938	58.365	55.004	46.000

**Full-Time Equivalent Employees
By Function 2004 - 2013**



CITY OF NEW ALBANY, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013	2012	2011	2010
Police				
Physical arrests	206	231	222	181
Traffic citations	1,581	1,431	1,830	1,651
Mayor's Court				
Traffic Cases	845	949	1,118	1,194
Criminal Cases	27	46	67	34
Service				
Street resurfacing (miles)	11.300	15.500	1.710	3.950
Potholes repaired	368	498	561	325
Building & Zoning				
Residential permits issued	123	82	92	118
Commercial permits issued	39	47	66	60
Board & Commission applications	93	57	96	80
Finance				
Checks issued	2,989	2,215	2,192	2,152
Invoices processed	n/a	4,306	6,719	6,562
Average vouchers per check	n/a	1.94	3.07	3.05
Purchase orders issued	1,531	1,359	1,372	1,637
School District				
Total student enrollment	4,656	4,426	4,426	4,324
Total staff	592	573	583	595
Total certified staff	360	350	360	351
Avg certified staff/pupil ratio	12.933	12.646	12.294	12.319
Library				
Collection size	110,970	85,889	93,386	92,751
Circulation volume	900,043	891,082	880,868	872,277
Visitors to Library	368,568	442,121	424,653	365,786

Source: City Departments
New Albany Plain Local School Treasurer's Office
Columbus Public Library, New Albany Branch

2009	2008	2007	2006	2005	2004
265	358	401	413	331	470
1,512	1,959	2,099	2,464	1,738	2,105
1,102	1,567	1,228	1,847	1,398	1,518
38	60	45	89	88	151
6.830	1.750	1.080	0.000	0.000	2.530
165	520	200	200	100	150
59	60	103	171	156	225
37	39	51	62	63	62
87	109	126	92	NA	NA
1,630	2,615	2,099	2,234	2,196	1,947
7,718	7,067	5,952	5,308	5,246	4,474
4.73	2.70	2.84	2.38	2.39	2.30
1,791	1,708	1,759	1,253	1,192	1,172
4,101	3,929	3,436	3,209	2,851	2,567
538	544	522	462	418	391
322	322	311	277	253	233
12.736	12.202	11.048	11.585	11.269	11.017
98,259	94,191	105,575	116,664	117,589	107,207
969,944	979,920	935,378	868,032	784,162	706,147
413,903	459,347	419,537	433,330	397,245	276,548

CITY OF NEW ALBANY, OHIO

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013	2012	2011	2010
<u>Police</u>				
Stations	1	1	1	1
Cruisers/Patrol Vehicles	8	9	8	8
<u>Sanitation/Service</u>				
Staff vehicles	3	3	3	3
Dump trucks/plow vehicles	9	8	8	7
Pick-up trucks & other vehicles	13	12	12	11
<u>Other Public Works</u>				
Streets & alleys (miles)	89.3	59.07	58.58	56.04
Streets & alleys (lane miles)	214.4	185.5	185.5	165.3
Streetlights	1064	1084	1074	1064
Bridges	19	19	19	18
Signalized intersections	19	18	18	18
<u>Parks & Recreation</u>				
Number of parks	3	3	3	3
Park acreage	206.1	206.1	202.5	202.5
Shelter houses	2	2	2	2
Swimming pools	1	1	1	1
Tennis courts	7	7	7	7
Lighted baseball/softball fields	4	4	4	4
<u>Water</u>				
Water mains (miles)	78.9	62.14	59.8	59
Fire hydrants	1065	1060	982	951
<u>Sanitary/Storm Sewer System</u>				
Miles of sanitary sewers	62.20	61.20	59.90	59.50
Miles of storm sewers	62.6	67	67	64.3
Treatment plants (provided by City of Columbus)	0	0	0	0

Source: City Departments
E.P. Ferris & Associates, City Engineer
New Albany Plain Local Joint Park District

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
1	1	1	1	1	1
7	12	12	11	11	11
3	4	4	4	3	2
7	6	6	6	5	5
11	8	8	5	4	3
55.08	53.91	52.07	51.09	47.39	40.47
157.5	155.8	154.1	151.4	138.3	136.1
1064	1053	1021	998	898	874
18	16	16	16	16	14
13	12	12	11	9	8
3	3	3	3	3	2
202.5	202.5	200	200	145	80
2	2	2	2	2	1
2	2	2	2	2	2
7	7	7	7	7	2
4	4	4	4	0	0
59	58.5	57.85	57.04	53.45	47.69
951	940	918	891	805	787
59.40	58.90	58.7	58.02	54.64	48.85
64	62.3	60.53	59.56	54.7	46.24
0	0	0	0	0	0



END OF REPORT



Dave Yost • Auditor of State

CITY OF NEW ALBANY

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
AUGUST 19, 2014**