



Dave Yost • Auditor of State

NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Receipts and Expenditures.....	1
Notes to the Schedule of Federal Awards of Receipts and Expenditures	2
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other Matters Required By <i>Government Auditing Standards</i>	3
Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 Schedule of Federal Awards Receipts and Expenditures.....	5
Schedule of Findings.....	9

THIS PAGE INTENTIONALLY LEFT BLANK

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

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2014
(CASH BASIS)**

Federal Grantor/ Pass thru Grantor Program Title	Grant Award Year	Federal CFDA Number	Receipts	Expenditures
US Department of Agriculture				
<i>Passed through the Ohio Department of Education</i>				
Nutrition Cluster:				
Non-Cash Assistance (Food Distribution)				
National School Lunch Program	2014	10.555	\$ 57,470	\$ 57,470
Cash Assistance				
School Breakfast Program	2014	10.553	23,547	23,547
School Lunch Program	2014	10.555	234,668	234,668
Total Child Nutrition Cluster			<u>315,685</u>	<u>315,685</u>
Total U.S. Department of Agriculture			<u>315,685</u>	<u>315,685</u>
US Department of Education				
<i>Passed through the Ohio Department of Education</i>				
Special Education Cluster:				
Special Education - Grants to States	2013/2014	84.027	619,266	615,232
Special Education-Preschool Grant	2014	84.173	2,303	2,303
<i>Total Special Education Cluster</i>			<u>621,569</u>	<u>617,535</u>
Title III - English Language Acquisition Grants	2013/2014	84.365	39,454	35,939
Title I - Grants to Local Education Agencies	2013/2014	84.010	261,657	246,473
Title II-A Improving Teacher Quality State Grants	2013/2014	84.367	30,001	32,349
Total U.S. Department of Education			<u>952,681</u>	<u>932,296</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 1,268,366</u>	<u>\$ 1,247,981</u>

The accompanying notes are an intergral part of this schedule.

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

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 2014**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) reports the New Albany Plain Local School District's (the District's) federal award programs' receipts and disbursements. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

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

NOTE C – FOOD DONATION PROGRAM

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



Dave Yost • Auditor of State

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

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

To the Board of Education:

We have audited, 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, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 22, 2014.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2014



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

To the Board of Education:

Report on Compliance for the Major Federal Program

We have audited the New Albany Plain Local School District's, Franklin County, Ohio (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the New Albany Plain Local School District's major federal program for the year ended June 30, 2014. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

Management's Responsibility

The District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on the Major Federal Program

In our opinion, the New Albany Plain Local School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2014.

Report on Internal Control Over Compliance

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

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

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

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Federal Awards Receipts and Expenditures Required by OMB Circular A-133

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of New Albany Plain Local School District (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 22, 2014. We conducted our audit to opine on the District's' basic financial statements. The accompanying schedule of federal awards receipts and expenditures presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America.

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

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

Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2014

THIS PAGE INTENTIONALLY LEFT BLANK

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

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2014**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Child Nutrition Cluster School Breakfast Program (CFDA #10.553) National School Lunch Program (CFDA #10.555)
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
--

None

This page intentionally left blank.



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED, JUNE 30, 2014

-This page was intentionally left blank-

Comprehensive
Annual Financial Report

of the

New Albany-Plain Local School District
New Albany, Ohio

For Fiscal Year Ended
June 30, 2014

Issued by:
Office of the Treasurer

Rebecca Jenkins
Treasurer/CFO

-This page was intentionally left blank-

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

TABLE OF CONTENTS

	PAGE
I. INTRODUCTORY SECTION	i
Elected Officials and Administration Staff	iii
Organizational Chart	iv
Transmittal Letter	v-xv
Certificate of Achievement for Excellence in Financial Reporting	xvi
II. FINANCIAL SECTION	1-2
Independent Auditor's Report	3-5
Management's Discussion and Analysis	7-15
Basic Financial Statements:	17
Government-wide Financial Statements	
Statement of Net Position	19
Statement of Activities	20
Fund Financial Statements	
Balance Sheet - Governmental Funds	21
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	22
Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds	23
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	24
Statement of Fiduciary Net Position	25
Notes to the Basic Financial Statements	27-56
Required Supplementary Information:	57
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	59
Notes to Required Supplementary Information	60-61

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

TABLE OF CONTENTS

Supplementary Information:	63
Combining Statements - Nonmajor Governmental Funds	65
Description of Funds	66-67
Combining Balance Sheet - Nonmajor Governmental Funds	68-70
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	72-74
Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) - Governmental Funds	75
Debt Service	76
Capital Projects/Building	76
Permanent Improvement	76
Food Service	77
Special Trust	77
Endowment	77
Uniform School Supplies	78
Rotary - Special Services	78
Rotary - Internal Services	78
Public School Support	79
Other Local Grants	79
District Managed Activities	79
Auxilliary Services	80
Entry Year Programs	80
Straight A Grant	80
School Net Professional Development	81
Tile VI-B IDEA	81
Title III Limited English Proficiency	81
Title I Disadvantaged Children	82
IDEA Preschool Grant for the Handicapped	82
Title II-A Improving Teacher Quality	82
Combining Statements - Fiduciary Funds	83
Description of Funds	84
Combining Statement of Changes in Assets and Liabilities - Fiduciary Funds	85
Agency Fund	86
Student Managed Activity Fund	86

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

TABLE OF CONTENTS

III. STATISTICAL SECTION	S1
Description of Contents	S3
Net Position By Component - Last Ten Fiscal Years	S4-S5
Statement of Activities - Last Ten Fiscal Years	S6-S9
Program Revenues by Function - Last Ten Fiscal Years	S10-S11
Fund Balances, Governmental Funds - Last Ten Fiscal Years	S12-S13
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	S14-S15
Assessed and Estimated Actual Value of Taxable Property - Last Ten Tax Years	S16-S17
Property Tax Rates - Last Ten Years	S18-S19
Property Tax Levies and Collections - Last Ten Calendar Years	S20
Principal Taxpayers - Real Estate Tax - Current Collection Year and Nine Years Ago	S21
Principal Taxpayers - Tangible Personal Property Tax - Current Collection Year and Nine Years Ago	S22
Principal Taxpayers - Public Utilities Tax - Current Collection Year and Nine Years Ago	S23
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	S24-S25
Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years	S26
Computation of Direct and Overlapping Debt - June 30, 2013	S27
Computation of Legal Debt Margin - Last Ten Fiscal Years	S28-S29
Demographics and Economic Statistics - Last Ten Fiscal Years	S30
Greater Columbus Metropolitan Area Principal Employers - Current Year and Nine Years Ago	S31
School District Employees by Function/Program - Last Ten Fiscal Years	S32
Per Pupil Cost - Last Ten Fiscal Years	S33
Building Statistics - Last Ten Fiscal Years	S34-S35
Full-Time Equivalent Teachers by Education - Last Ten Fiscal Years	S36
Teachers' Salaries - Last Ten Fiscal Years	S37
Enrollment Statistics - Last Ten Fiscal Years	S38
Educational Operating Indicators - Last Ten School Years	S39
Capital Asset Statistics - Last Ten Fiscal Years	S40-S41

-This page was intentionally left blank-



INTRODUCTORY SECTION

-This page was intentionally left blank-

New Albany-Plain Local School District

Elected Officials and Administrative Staff

Board of Education Members

President	Mr. Mark Ryan
Vice President	Mr. John McClelland
Member	Mr. Mike Klein
Member	Ms. Laura Kohler
Member	Ms. Natalie Matt

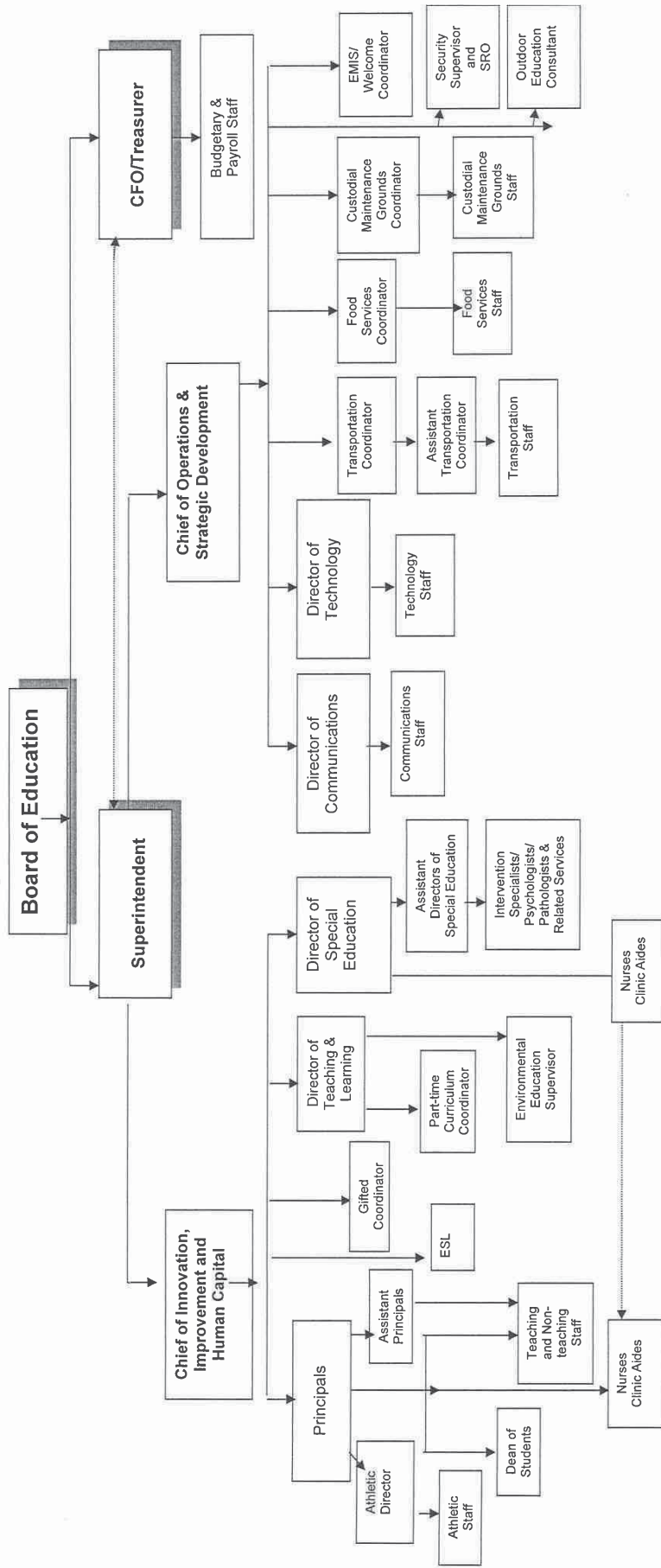
Appointed Officials

Superintendent	Dr. April Domine
Treasurer	Ms. Rebecca Jenkins

Administrative Staff

Chief of Innovation, Improvement & Human Capital	Dr. Marilyn Troyer
Chief of Operations and Strategic Development	Mr. Michael Sawyers
Director of Teaching and Learning	Dr. Neil Gupta
Director of Communications	Mr. Patrick Gallaway
Director of Technology	Mr. Keith Pomeroy
High School Principal (Interim)	Mr. Mark White
Middle School Principal (Interim)	Mr. Kip Greenhill
2-5 Elementary Principal and K-5 Head of School	Ms. Jennifer Denny
K-1 Elementary Principal	Mr. Scott Emery

New Albany- Plain Local Schools Organizational Chart





NEW ALBANY-PLAIN LOCAL SCHOOLS

December 22, 2014

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

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

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

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

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

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

New Albany-Plain Local School District

Profile of the School District

The New Albany-Plain Local Schools (NAPLS) is located 20 miles northeast of downtown Columbus, in the beautiful City of New Albany. The school district serves 4,732 students, kindergarten through twelfth grade, and covers an area of 23 square miles, including the City of New Albany, Plain Township, and neighborhoods within a small portion of the City of Columbus. NAPLS features a unique learning environment for its students, with all of its schools and support facilities located on an 80-acre college-style campus. The schools are designed in a Georgian architectural style, connected by tree-lined walkways and surrounded by a 120-acre nature preserve. From the “Jeffersonian-style” Library-Information Center to the Environmental Land Lab and high-tech classrooms, the learning environment is as unique as it is functional, creating outstanding educational opportunities for its students.

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

District Vision

To become the leader in reinventing education.

District Mission

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

District Promise

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

District Beliefs

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

District Objectives

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

New Albany-Plain Local School District

District Parameters for Decision-Making

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

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

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

Enrollment

The District’s enrollment for FY14 was 4,732 as compared with 4,656 for FY13. With the exception of the high school building, every school in the district is exceeding its design capacity. Enrollment continues to grow at a record pace, anticipating more than 4,900 students being served in FY15. The district opened one-quarter of its new learning facility in the fall of 2014 to help accommodate almost 300 students alleviating some of the overcrowding in the 2-5 elementary building. Nearly every available space is being utilized to accommodate the overcrowding. The 1925 Building is still in use and provides additional classroom space. In the fall of 2015, the entire 1-8 facility will be open to accommodate students alleviating much of the overcrowding issue. This building will help the district with projected growth through 2021.

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

BUILDING	2012-13 ENROLLMENT	2013-14 ENROLLMENT ³	DESIGN CAPACITY	EXCEEDS BUILDING CAPACITY
K-1 Building ¹	660	677	639	38
2-5 Building ²	1,546	1,536	1,122	414
Middle School	1,178	1,182	742	440
High School	1,272	1,337	1,355	-18

¹ Accommodates two half-day sessions of Kindergarten in the course of one day

² Includes students currently located in the Annex

³ As of October 2013 NAPLS Head Count

New Albany-Plain Local School District

Economic Condition and Outlook

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

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

In 2013-2014, the district welcomed an additional 76 students. Current projections indicate continued growth resulting in 1,000 additional students by 2021. While enrollment has continued to grow the district has lost revenue, in the form of lost tangible personal property tax and had not been on the ballot since 2008.

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

Financial Philosophy and Goals

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

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

Cost Containment

- Reduced the FY12 budget
 - Reduced % for wage and step increases FY11-FY14
 - Administrative pay freeze
 - Staff pay increased costs for health care and cap rate of growth
 - Changed expected new hires from 13 to 1
 - Cost savings and budget reductions in buildings and departments

New Albany-Plain Local School District

- Cost Containment Initiatives for FY13
 - Restructured leadership team to provide additional support for staff evaluation at cost savings
 - Outsource Substitute Payroll
 - Blended Learning Grant and Martha Holden Jennings Grant

- Cost Containment Initiatives for FY14
 - Changed expected new hires from 13 to 8
 - IT Infrastructure Grant

Long-term Financial Planning

The financial forecast of General Fund operations for the next five years assumes that the District's fiscal year 2015 ending General Fund cash balance will be approximately \$8.4 million with continued declining balances thereafter.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing and the impact of the economic downturn. Approximately 15% of the total operating revenue is from state funding sources.

Community Economic Outlook

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

The City of New Albany continues to implement the balanced growth principles outlined in their strategic land use and economic development plans. The City also implemented a new three-year technology driven economic development strategy: Innovate New Albany. The largest corporate office attraction project in 2011 was Bob Evans Farms (NASDAQ:BOBE). The company began construction on a 150,000 square foot corporate office and product development center in early 2012. The project was completed in November 2013 and generated nearly 400 new jobs for the City.

Income Tax Sharing

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

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Accomplishments for Fiscal Year 2014

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

Financial

The District will apply to receive the Certificate of Excellence in Financial Reporting for its fiscal year 2014 CAFR.

New Albany-Plain Local School District

2013-2014 District Accomplishments & Highlights

District Goals Continue to Direct Work of the District 2013-2014

- The New Albany-Plain Local Board of Education continued the focus on the five strategic goals for the 2013-2014 school year.
 - Goal 1: Increase Student Achievement
 - Continue to align curriculum, assessments, and instruction to national and international standards, including Common Core, ACT, and Advanced Placement.
 - Focus professional learning on research-based clear learning targets, formative feedback and an analysis of rigor.
 - Review and begin to implement recommendations from University studies in Response to Intervention, Gifted and Special Education services.
 - Goal 2: Strengthen Positive School Culture
 - Improve student culture and district climate by engaging students, staff and community to address:
 - Diversity: Expand the understanding and celebration of diversity with our students, staff, and community.
 - Bullying: Engage the entire staff, student body, parents and community to improve reporting, communication, education and intervention to create a school climate free from bullying.
 - Prevention and Intervention: Lead a community conversation that will strengthen the commitment from every student, staff, parent and community member to act on a system of supports to prevent and intervene in many areas of need (e.g. drug and alcohol abuse, suicide, depression, and dating violence.)
 - Goal 3: Design New System of Evaluation and Professional Growth
 - Develop, pilot, and refine a teacher and principal evaluation system that includes student growth as a measure of performance to accelerate student achievement and provide a system of growth and development for staff.
 - Provide focused, ongoing, job-embedded professional development directly aligned to district goals.
 - Goal 4: Expand International Focus
 - Research and explore innovations/opportunities to broaden our international focus:
 - Create pilots and expand world language offerings to more students;
 - Identify models and study how to infuse global studies throughout the curriculum
 - Research International Baccalaureate; and
 - Expand opportunities for global experiences and study.

New Albany-Plain Local School District

- Goal 5: Improve Communication & Collaboration
 - Expand and implement strategies to ensure all members of the New Albany community feel informed and engaged in regular opportunities for two-way dialogue with the district.

Academic Achievement

- We will reinvent curriculum, instruction, and assessment through internal and external collaboration to meet the unique needs and interests of every student.

BY THE NUMBERS:

- NAHS celebrated 16 National Merit Scholars, including four Finalists and one Achievement Scholar.
- Ninety one percent of NAHS seniors took the ACT and/or SAT college entrance exams.
- The 2014 average SAT scores were 1665 combined; subject scores were 557 in Reading, 563 in Math, and 545 in Writing.
- The 2014 average ACT scores were 24.5 composite (compared to 22.0 state); 24.7 English, 24.2 Math, 24.6 Reading and 24.0 Science.
- NAHS students participated in 21 different Advanced Placement (AP) assessments in 2014.
- There were 40 AP Scholars total, 13 with Honor and 8 with Distinction.
- 42% of our seniors met the criteria for an Honors Diploma.
- 91% of our students received admission offers to their first or second choice colleges.
- The class of 2014 received \$2,029,057 in usable, first year scholarship dollars.
- 252 different colleges accepted our students.
- We increased enrollment for overall grades 9-12 in AP courses by 14% over the previous year.
- We increased the number of AP exams taken by 13.1% over the previous year.
- **Increased participation in Advanced Placement**
 - The district has seen a steady increase in the numbers of students enrolled in AP coursework.
 - Increase in number of AP tests taken
 - NAPLS was named to 4th Annual AP District Honor Roll by College Board for expanding opportunity and improving performance of AP students.
 - 2011-2012 - 530
 - 2012-2013 - 685
 - 2013-2014 - 775

NAPLS Awarded a Straight A Fund Grant from the Ohio Department of Education

- As part of a central Ohio consortium, NAPLS was the recipient of a \$1.1 million Straight A Fund grant bringing a MIT Fabrication Lab (Fab Lab) to the campus as we implement Innovation Generation, curriculum focused on advanced manufacturing/robotics, IT, and a health care track.
- The MIT Fab Lab is available for a number of students to use from across the campus. Full implementation of certificate programs to be in place for fall 2015.

New Albany-Plain Local School District

Highlights

- NAHS Anatomy and Physiology classes learned from guest lecturer Dr. Kelly Kelleher, Director of the Center for Innovation in Pediatric Practice, as part of a long-term research project in partnership with Nationwide Children’s Hospital.
- The district adopted a K-12 Language and Literacy Framework to provide focused professional development and support for teachers.
- NAPLS revised its Grades 5-12 math offerings to provide more acceleration opportunities for all students, specifically in middle school.
- Vanderbilt University Programs for Talented Youth conducted an external gifted program and services evaluation, with the recommendation to create a Gifted Advisory Committee.

NAPLS was rated as best school district in Central Ohio by Columbus Monthly magazine.

- **“America’s Top 500 High Schools”**
 - New Albany High School climbed in rankings from 25th to 18th in Ohio according to the U.S. News Best High Schools and from 23rd to 15th in Ohio according to Newsweek’s America’s Best High Schools. These rankings are important, since they compare high schools across the United States in core subjects and Advanced Placement, with special attention to student demographic groups.

Focus on Student and School Culture

- Develop the character of each student to be ethical, informed, and engaged citizens. We will educate our students in an inspirational, safe, and supportive environment in facilities that meet the changing needs of our students. We will make available the diverse experiences of our community to all students.

BY THE NUMBERS:

- Students participated in 63 clubs and activities at New Albany High School.
- Students participated in 14 clubs and activities at New Albany Middle School.
- 35 students shared their views as part of the Student Culture, Anti-Bullying and Diversity Committees.
- 25.3% of NAPLS students identified as an ethnicity other than Caucasian.
- New Albany-Plain Local Schools has 22 Varsity, 19 Junior Varsity, and 6 Freshmen athletic teams.
- 133 New Albany High School students took a Blended Learning class option in 2013-2014.

HIGHLIGHTS:

- New Albany High School Drama Department presented The Laramie Project Cycle, a two-part production focusing on equity for LGBTQ and all students.
- All students at NAHS take part in the House System, smaller supportive communities within our large high school that provide opportunities to students in leadership, service, and academics.

New Albany-Plain Local School District

- NAPLS students in grades three through twelve took the McCoy stage to celebrate Black History Month with performances of Pieces of the Dream, an original production taking audiences through 400 years of the African-American journey.
- Parenting expert Rosalind Wiseman, author of Queen Bees and Wannabes, provided district parents with relevant advice during her central Ohio unveiling of her new work, Masterminds and Wingmen. During her visit, Wiseman worked with middle and high school students to empower them with valuable social strategies.
- The district hosted a variety of speakers for families & community during the 2013-14 school year including, Dr. Norman Shub, the clinical director of the Gestalt Institute of Central Ohio, and Dr. Leonard Sax both presenting on skills to build children's resilience and provide supports.
- The district's Diversity Committee worked with key staff members to develop the C.A.R.E. Program, which will train high school students to work with younger students in quarterly discussions of topics related to school community and diversity.

International Opportunities Expanded to Provide Real-World Learning for New Albany High School Students

- Students and teachers returned to the Dominican Republic June 2014 to learn and provide service to a girl's school and community. Students worked with students to provide tutoring, language skills, constructed a wall at the school for added security and protection and worked with the gardens surrounding the school.
- High school students also traveled to Peru for service learning experiences; other students traveled to Edinburgh, Scotland, to perform in the Fringe Festival; other groups of students traveled to Germany for language and culture; and to Paris to study art.

- **Launch of Research and Development Team Work**

- In February 2014, the district officially reported out to the community the months of work dedicated to four themed models to create smaller learning communities within the district. The four work teams comprised of staff, students, parents and community members to research instructional best practices in models that include; Arts, International, the Power of One (community based problem solving)and STEM. The goal is to introduce students and parents to alternative forms of curriculum that increase rigor and feature elements aside from the traditional classroom and also meet the district goal of forming smaller learning communities within each school.

- **Building Our Future**

- Ground was broken in June 2013 and the project is on time and on budget for a partial building opening fall of 2014.
- The district opened a quarter of the building for fall of 2014 featuring 12 classrooms and accommodating approximately 300 students.
- The building will be completed by December 31, 2014 and will be available for a variety of uses during the winter and spring of 2015 and fully accommodate students fall of 2015.

New Albany-Plain Local School District

FINANCIAL POLICIES AND INFORMATION

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

Internal Controls

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

Budgetary Controls

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

Risk Management

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

Cash Management

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

Independent Audit

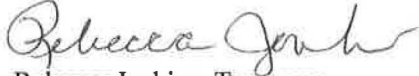
Office of Management and Budget Circular A-133 requires an annual audit by independent accountants. The Auditor of State of Ohio conducted the District's fiscal year 2014 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The Independent Auditors' Report on the basic financial statements is included in the financial section of this report.

New Albany-Plain Local School District

Acknowledgements

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Rebecca Jenkins".

Rebecca Jenkins, Treasurer



Government Finance Officers Association

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

Presented to

**New Albany-Plain Local School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO



FINANCIAL SECTION

-This page was intentionally left blank-



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of New Albany Plain Local School District, Franklin County, Ohio, as of June 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2014, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 22, 2014

-This page was intentionally left blank-

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

As management of the New Albany-Plain Local School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with the District's basic financial statements, which follow this section.

Financial Highlights

Key financial highlights for 2014 are as follows:

- The District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$30.8 million (net position). Of this amount, \$15.2 million (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$51.6 million, a decrease of \$27.5 million in comparison with the prior fiscal year. Of this amount, \$13.8 million is available for spending at the District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned balance for the general fund was \$13.8 million, or 25% of total general fund expenditures.
- The District's total general obligation bonded debt decreased \$6.0 million in comparison with the prior fiscal year.

Overview of the Financial Statements

The Statement of Net Position and Statement of Activities:

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

Reporting the District's Most Significant Funds

Fund Financial Statements:

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

Governmental Funds:

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

Fiduciary Fund:

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

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$30.8 million according to the Statement of Net Position at the close of the most recent fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

A comparative analysis of fiscal year 2014 to 2013 follows from the Statements of Net Position:

	Net Position	
	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Current and Other Assets	\$ 97,517,416	\$ 120,633,378
Capital Assets	96,741,610	71,702,032
Total Assets	<u>194,259,026</u>	<u>192,335,410</u>
<u>Deferred Outflows of Resources</u>		
Unamortized Amount on Refunding	5,032,794	5,518,605
Total Deferred Outflows of Resources	<u>5,032,794</u>	<u>5,518,605</u>
<u>Liabilities</u>		
Current Liabilities	12,706,183	7,786,165
Long-term Liabilities	122,696,628	128,233,035
Total Liabilities	<u>135,402,811</u>	<u>136,019,200</u>
<u>Deferred Inflows of Resources</u>		
Property Taxes	33,108,250	33,392,200
Total Deferred Inflows of Resources	<u>33,108,250</u>	<u>33,392,200</u>
<u>Net Position</u>		
Net Investment in Capital Assets	4,228,582	1,895,526
Restricted	11,380,341	11,158,112
Unrestricted	15,171,836	15,388,977
Total Net Position	<u>\$ 30,780,759</u>	<u>\$ 28,442,615</u>

The District's Current and Other Assets decreased significantly in comparison with the prior fiscal year. This decrease is primarily a decrease in Cash and Cash Equivalents as a result of the spending of bond proceeds from 2013. The spent bond proceeds were used for the new building project which is reflected in the significant increase in Capital Assets.

Current liabilities increased significantly in comparison with the prior fiscal year. This increase is primarily an increase in accounts payable as a result of the current building project. The decrease in Long-term liabilities is a result of the District current year debt payments.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

The table below shows the change in net position for fiscal year 2014 and 2013:

	Change in Net Position	
	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Program Revenues		
Charges for Services	\$ 2,828,061	\$ 2,888,452
Operating Grants	1,819,839	1,194,640
General Revenues		
Property Taxes and Payments in Lieu of Taxes	54,914,069	49,750,667
Grants and Entitlements	8,865,740	8,177,095
Investment Earnings	37,943	38,037
Capital Donations	1,500,000	-
Miscellaneous	568,558	506,257
Total Revenues	<u>70,534,210</u>	<u>62,555,148</u>
Program Expenses		
Instructional	36,054,320	34,408,401
Support Services	24,599,960	24,273,934
Community Services	274,436	288,373
Co-Curricular Activities	2,301,345	2,377,092
Interest and Fiscal Charges	4,966,005	3,362,605
Total Expenses	<u>68,196,066</u>	<u>64,710,405</u>
Change in Net Position	<u>2,338,144</u>	<u>(2,155,257)</u>
Net Position at Beginning of Year	<u>28,442,615</u>	<u>30,597,872</u>
Net Position at End of Year	<u>\$ 30,780,759</u>	<u>\$ 28,442,615</u>

Operating Grants increased significantly in comparison with the prior fiscal year. This increase is the result of an increase in free-and-reduced lunch grant funding and new grants funds from the Straight A Grant Program.

Property Taxes increased significantly in comparison with the prior fiscal year. Fiscal year 2014 was the first full-year collection of the new tax levy that passed in November 2012, resulting in this increase.

The significant increase in Total Expenses is the result of an increase in salaries and benefits based on negotiated agreements and an increase in Capital Outlay in the Permanent Improvement Fund.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

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

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

	Total Cost of 2014 Services	Total Cost of 2013 Services	Net Cost of 2014 Services	Net Cost of 2013 Services
Governmental Activities				
Instructional	\$ 36,054,320	\$ 34,408,401	\$ 34,135,773	\$ 32,935,840
Support Services	24,599,960	24,273,934	22,487,710	22,385,834
Community Services	274,436	288,373	189,496	186,751
Co-curricular Activities	2,301,345	2,377,092	1,769,182	1,756,283
Interest and Fiscal Charges	4,966,005	3,362,605	4,966,005	3,362,605
Total	<u>\$ 68,196,066</u>	<u>\$ 64,710,405</u>	<u>\$ 63,548,166</u>	<u>\$ 60,627,313</u>

Local property taxes and payment in lieu of taxes make up approximately 78 percent of total revenues for governmental activities. The net services column reflecting the need for \$63.5 million of support indicates the reliance on general revenues to support governmental activities.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

The District's Funds

The District's governmental funds reported a combined fund balance of \$51.6 million, which represents a decrease of \$27.5 million as compared to last year's total of \$79.1 million according to the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2014 to 2013.

Funds:	Fund Balance June 30, 2014	Fund Balance June 30, 2013	Increase/ (Decrease)
General	23,176,488	23,025,782	150,706
Debt Service	8,664,519	9,140,379	(475,860)
Capital Projects/Building	18,373,354	44,898,109	(26,524,755)
Other Governmental	1,361,309	1,998,457	(637,148)
Total	51,575,670	79,062,727	(27,487,057)

General Fund

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$13.8 million, while total fund balance was \$23.2 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 25 percent of total general fund expenditures, while total fund balance represents 42 percent of that same amount.

The fund balance of the District's general fund increased by \$150,706 or less than one percent during the current fiscal year.

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

	2014	2013	Change
Revenues and Other Financing Sources:			
Taxes and Payments in Lieu of Taxes	\$ 45,852,008	\$ 41,696,298	10.0%
Interest Earnings	29,111	30,030	-3.1%
Intergovernmental	8,042,786	7,255,438	10.9%
Other Revenue	1,785,554	2,252,149	-20.7%
Inception of Capital Lease	435,012	-	100.0%
Total Revenues and Other Financing Sources	\$ 56,144,471	\$ 51,233,915	9.6%

Other Revenue decreased significantly in comparison with the prior fiscal year. This decrease is primarily the result of the District receiving two of the Win-Win settlement agreement payments during fiscal year 2013 and only one in during the current fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

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

	<u>2014</u>	<u>2013</u>	<u>Change</u>
<u>Expenditures and Other Financing Uses:</u>			
Instruction	\$ 31,259,577	\$ 29,803,358	4.9%
Support Services	22,188,309	22,183,714	0.0%
Community Services	200,000	200,000	0.0%
Extracurricular Activities	1,506,000	1,470,953	2.4%
Capital Outlay	490,737	-	100.0%
Debt Service:			
Principal Retirement	79,752	-	100.0%
Transfers Out	269,390	231,288	16.5%
Total Expenditures and Other Financing Uses	<u>\$ 55,993,765</u>	<u>\$ 53,889,313</u>	<u>3.9%</u>

General fund expenditures increased during the fiscal year because of the negotiated agreements.

Debt Service Fund

The District's Bond Retirement-Debt Service Fund balance decreased due to debt service payments made during the year. The District issued refunding bonds in fiscal year 2013. The tables that follow assist in illustrating the financial activities and balances of the Debt Service Fund.

	<u>2014</u>	<u>2013</u>	<u>Change</u>
<u>Revenues and Other Financing Sources:</u>			
Taxes	\$ 8,842,975	\$ 8,153,222	8.5%
Intergovernmental	1,033,005	970,702	6.4%
Interest Earnings	-	4,993	-100.0%
Other Revenue	13,273	2	663550.0%
Bonds Issued	-	3,710,000	-100.0%
Premium on Bonds Issued	-	660,539	-100.0%
Transfers In	229,390	231,288	-0.8%
Total Revenues and Other Financing Sources	<u>\$ 10,118,643</u>	<u>\$ 13,730,746</u>	<u>-26.3%</u>

Debt service fund other financing sources decreased significantly as a result the debt issue in the prior fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

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

	2014	2013	Change
<u>Expenditures and Other Financing Uses:</u>			
Support Services	\$ 129,573	\$ 80,987	60.0%
Debt Service:			
Principal Retirement	6,305,000	4,885,000	29.1%
Interest and Fiscal Charges	4,159,930	2,509,277	65.8%
Bond Issuance Costs	-	405,663	-100.0%
Payment to Refunded Bond Escrow	-	3,994,913	-100.0%
Total Expenditures and Other Financing Uses	<u>\$ 10,594,503</u>	<u>\$ 11,875,840</u>	<u>-10.8%</u>

Debt service fund expenditures decreased significantly as a result of the refunding of debt and bond issuance costs in the prior fiscal year.

Capital Projects/Building Fund

The District's Capital Projects/Building Fund balance decreased due to the spending of the bond proceeds on the new building project. The tables that follow assist in illustrating the financial activities and balances of the Capital Projects/Building Fund.

	2014	2013	Change
<u>Revenues and Other Financing Sources:</u>			
Interest Earnings	\$ 8,824	\$ 2,983	195.8%
Other Revenue	1,500,000	-	100.0%
Bonds Issued	-	45,120,000	-100.0%
Total Revenues and Other Financing Sources	<u>\$ 1,508,824</u>	<u>\$ 45,122,983</u>	<u>-96.7%</u>

As the table below indicates, Capital Project/Building Fund expenditures are primarily for capital outlay.

	2014	2013	Change
<u>Expenditures:</u>			
Capital Outlay	\$ 28,033,579	\$ 708,559	3856.4%
Total Expenditures	<u>\$ 28,033,579</u>	<u>\$ 708,559</u>	<u>100.0%</u>

Building fund expenditures increased significantly in comparison with the prior fiscal year as a result of the new building project.

Other Funds

Other governmental funds consist of Special Revenue and other Capital Projects funds. Fund balance in these funds decreased by \$637,148 primarily as a result of spending down monies set aside for permanent improvements.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014
UNAUDITED

General Fund Budgetary Highlights

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

There were no variances between original and final estimated revenues and other financing sources. The District's actual revenues and other financing sources exceeded the final budgeted amounts by \$1.6 million as a result of conservative budgeting. The District's final appropriations and other financing uses budgeted amounts were increased only \$388,367 in comparison with the original amounts. The District's actual budgetary expenditures and other financing uses were \$147,884 less than final appropriations.

Capital Assets

At fiscal year-end, the District had \$96.7 million (net of accumulated depreciation) invested in land, construction in progress, land improvements, buildings and improvements, equipment and fixtures, and vehicles, an increase of \$25 million in comparison with the prior fiscal year. This increase represents the amount in which current year additions of \$29.2 million exceeded current year depreciation of \$4.2 million.

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

Debt Administration

At fiscal year-end, the District's debt totaled \$119.5 million, a decrease of \$6 million in comparison with the prior fiscal year. This decrease represents the amount in which current year principal reductions and amortization totaling \$7.3 million, exceeded current year accretion totaling \$1.3 million.

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

Request for Information

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

-This page was intentionally left blank-

BASIC FINANCIAL STATEMENTS

-This page was intentionally left blank-

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

STATEMENT OF NET POSITION
AS OF JUNE 30, 2014

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 45,561,841
Receivables:	
Property Taxes	47,655,684
Payments in Lieu of Taxes	4,034,212
Due From Other Governments	233,805
Materials and Supplies Inventory	31,874
Capital Assets:	
Non-depreciable Capital Assets	33,249,455
Depreciable Capital Assets	63,492,155
Total Assets	<u>194,259,026</u>
 Deferred Outflows of Resources	
Unamortized Amount on Refunding	5,032,794
Total Deferred Outflows of Resources	<u>5,032,794</u>
 Liabilities	
Accounts Payable	4,729,436
Accrued Wages and Benefits Payable	5,794,070
Due to Other Governments	1,208,015
Retainage Payable	634,849
Accrued Interest Payable	339,813
Long-Term Liabilities	
Due within One Year	6,139,072
Due in More Than One Year	116,557,556
Total Liabilities	<u>135,402,811</u>
 Deferred Inflows of Resources	
Property Taxes	33,108,250
Total Deferred Inflows of Resources	<u>33,108,250</u>
 Net Position	
Net Investment in Capital Assets	4,228,582
Restricted for:	
Debt Service	8,400,777
Capital Outlays	1,712,639
Student Activities	220,592
Food Services	881,533
State Funded Programs	16,249
Federally Funded Programs	14,912
Local Sources	133,639
Unrestricted	15,171,836
Total Net Position	<u>\$ 30,780,759</u>

See accompanying notes to the basic financial statements.

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

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
	<u>Expenses</u>	<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities				
Instruction				
Regular Instruction	\$ 28,001,405	\$ 514,091	\$ 283,798	\$ (27,203,516)
Special Instruction	7,306,424	-	869,520	(6,436,904)
Other Instruction	746,491	2,375	248,763	(495,353)
Support Services				
Pupils	4,258,032	-	27,980	(4,230,052)
Instructional Staff	2,850,446	-	54,401	(2,796,045)
General Administration	112,230	-	-	(112,230)
School Administration	3,822,655	145,273	-	(3,677,382)
Business Operations	1,812,908	-	-	(1,812,908)
Operation and Maintenance of Plant	4,864,445	-	-	(4,864,445)
Student Transportation	3,764,657	-	-	(3,764,657)
Central	452,100	-	75	(452,025)
Non-Instructional Services	698,994	-	-	(698,994)
Food Services	1,963,493	1,622,719	261,802	(78,972)
Community Services	274,436	11,440	73,500	(189,496)
Co-Curricular Activities	2,301,345	532,163	-	(1,769,182)
Interest and Fiscal Charges	4,966,005	-	-	(4,966,005)
Total Governmental Activities	\$ 68,196,066	\$ 2,828,061	\$ 1,819,839	(63,548,166)
General Revenues				
Property Taxes Levied for:				
General Purposes				38,855,130
Debt Service				8,884,694
Payments in Lieu of Taxes				7,174,245
Unrestricted Grants and Entitlements				8,865,740
Investment Earnings				37,943
Capital Donations				1,500,000
Miscellaneous				568,558
Total General Revenues				65,886,310
Change in Net Position				2,338,144
Net Position Beginning of Year				28,442,615
Net Position End of Year				\$ 30,780,759

See accompanying notes to the basic financial statements.

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

**BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2014**

	General Fund	Debt Service Fund	Capital Projects/ Building Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 15,280,411	\$ 5,289,967	\$ 23,475,727	\$ 1,515,736	\$ 45,561,841
Receivables:					
Property Taxes	38,804,303	8,851,381	-	-	47,655,684
Payments in Lieu of Taxes	4,034,212	-	-	-	4,034,212
Due from Other Governments	-	-	-	233,805	233,805
Due from Other Funds	27,180	-	-	-	27,180
Inventory	13,867	-	-	18,007	31,874
Total Assets	\$ 58,159,973	\$ 14,141,348	\$ 23,475,727	\$ 1,767,548	\$ 97,544,596
Liabilities:					
Accounts Payable	\$ 236,875	\$ -	\$ 4,467,524	\$ 25,037	\$ 4,729,436
Accrued Wages and Benefits Payable	5,553,972	-	-	240,098	5,794,070
Due to Other Funds	-	-	-	27,180	27,180
Due to Other Governments	1,145,879	-	-	62,136	1,208,015
Retainage Payable	-	-	634,849	-	634,849
Total Liabilities	6,936,726	-	5,102,373	354,451	12,393,550
Deferred Inflows of Resources:					
Property Taxes	27,707,492	5,400,758	-	-	33,108,250
Unavailable Revenue	339,267	76,071	-	51,788	467,126
Total Deferred Inflows of Resources	28,046,759	5,476,829	-	51,788	33,575,376
Fund Balances:					
Nonspendable:					
Inventories	13,867	-	-	18,007	31,874
Restricted for:					
Debt Service	-	8,664,519	-	-	8,664,519
Capital Outlays	-	-	18,373,354	152,669	18,526,023
Student Activities	-	-	-	220,592	220,592
Food Services	-	-	-	863,526	863,526
State Funded Programs	-	-	-	16,249	16,249
Federally Funded Programs	-	-	-	10,536	10,536
Local Sources	-	-	-	133,639	133,639
Assigned for:					
Public School Support	152,874	-	-	-	152,874
Instructional Services	206,561	-	-	-	206,561
Support Services	512,975	-	-	-	512,975
Future Appropriations	8,077,774	-	-	-	8,077,774
Uniform Supplies	220,339	-	-	-	220,339
Staff Development	120,666	-	-	-	120,666
Capital Outlays	54,165	-	-	-	54,165
Unassigned	13,817,267	-	-	(53,909)	13,763,358
Total Fund Balances	23,176,488	8,664,519	18,373,354	1,361,309	51,575,670
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 58,159,973	\$ 14,141,348	\$ 23,475,727	\$ 1,767,548	\$ 97,544,596

See accompanying notes to the basic financial statements.

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

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
AS OF JUNE 30, 2014**

Total Governmental Fund Balances \$ 51,575,670

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 96,741,610

Other long-term assets are not available to pay for current period expenditures and therefore are reported as deferred inflows of resources in the funds.

Property Taxes Receivable 415,338
Due From Other Governments 51,788

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Bonds and Notes Payable (119,468,022)
Unamortized Amount on Refunding 5,032,794
Accrued Interest Payable (339,813)
Capital Leases Payable (355,260)
Compensated Absence Payable (2,873,346)
(118,003,647)

Net Position of Governmental Activities \$ 30,780,759

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	General Fund	Debt Service Fund	Capital Projects/ Building Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 38,677,763	\$ 8,842,975	\$ -	\$ -	\$ 47,520,738
Payments in Lieu of Taxes	7,174,245	-	-	-	7,174,245
Tuition Fees	425,983	-	-	88,108	514,091
Co-Curricular Activities	330,428	-	-	332,972	663,400
Charges for Services	-	-	-	1,620,201	1,620,201
Other Local Revenues	1,024,870	13,273	1,500,000	30,369	2,568,512
Intergovernmental - State	8,042,786	1,033,005	-	327,038	9,402,829
Intergovernmental - Federal	-	-	-	1,230,962	1,230,962
Investment Income	29,111	-	8,824	8	37,943
Total Revenues	55,705,186	9,889,253	1,508,824	3,629,658	70,732,921
Expenditures:					
Instruction:					
Regular	24,233,732	-	-	333,832	24,567,564
Special	6,575,908	-	-	664,539	7,240,447
Other Instruction	449,937	-	-	335,602	785,539
Support services:					
Pupils	4,857,125	-	-	29,755	4,886,880
Instructional Staff	2,781,544	-	-	60,539	2,842,083
General Administration	112,230	-	-	-	112,230
School Administration	3,878,464	-	-	-	3,878,464
Business Operations	1,680,091	129,573	-	-	1,809,664
Operation and Maintenance of Plant	4,535,639	-	-	228,414	4,764,053
Student Transportation	3,209,668	-	-	323,844	3,533,512
Central	451,729	-	-	79	451,808
Non-Instructional	681,819	-	-	17,175	698,994
Food Services	-	-	-	1,944,863	1,944,863
Co-Curricular Activities	1,506,000	-	-	292,444	1,798,444
Community Services	200,000	-	-	74,436	274,436
Capital Outlay	490,737	-	28,033,579	1,284	28,525,600
Debt service:					
Principal Retirement	79,752	6,305,000	-	-	6,384,752
Interest and Fiscal Charges	-	4,159,930	-	-	4,159,930
Total Expenditures	55,724,375	10,594,503	28,033,579	4,306,806	98,659,263
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,189)	(705,250)	(26,524,755)	(677,148)	(27,926,342)
Other Financing Sources (Uses):					
Sale of Capital Assets	4,273	-	-	-	4,273
Inception of Capital Lease	435,012	-	-	-	435,012
Transfers In	-	229,390	-	40,000	269,390
Transfers Out	(269,390)	-	-	-	(269,390)
Total Other Financing Sources (Uses)	169,895	229,390	-	40,000	439,285
Net Change in Fund Balances	150,706	(475,860)	(26,524,755)	(637,148)	(27,487,057)
Fund Balances - Beginning	23,025,782	9,140,379	44,898,109	1,998,457	79,062,727
Fund Balances - Ending	\$ 23,176,488	\$ 8,664,519	\$ 18,373,354	\$ 1,361,309	\$ 51,575,670

See accompanying notes to the basic financial statements.

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

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Net Change in Fund Balances - Total Governmental Funds **\$ (27,487,057)**

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

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

Depreciation Expense	(4,198,249)
Capital Outlay	29,237,827

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

Property Taxes - Delinquent	219,086
Due From Other Governments	(422,070)

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

Bond and Note Principal Repayments	6,305,000
Amortization and Capital Appreciation Bond Accretion	(819,770)
Inception of Capital Lease	(435,012)
Capital Lease Principal Repayments	79,752

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

Compensated Absences	(155,058)
Accrued Interest	13,695

Change in Net Position of Governmental Activities **\$ 2,338,144**

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

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2014

	Agency Fund
Assets:	
Cash and Cash Equivalents	\$ 531,638
Total Assets	<u>531,638</u>
Liabilities:	
Accounts Payable	5,387
Accrued Liabilities	9,003
Due to Others	517,248
Total Liabilities	<u>\$ 531,638</u>

See accompanying notes to the basic financial statements.

-This page was intentionally left blank-

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT

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

Average daily membership (ADM) reported for fiscal year 2014 was 4,769. The District employed 371 certified employees and 238 non-certificated employees. The District co-operates with the Educational Service Center of Central Ohio, a separate entity, for curricular services.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. The District had no component units for the fiscal year ended June 30, 2014.

The District is also associated with four jointly governed organizations, an insurance purchasing pool, a related organization, and a joint operation. These organizations include the Tri-Rivers Educational Computer Association, the Metropolitan Education Council, the Eastland Vocational School District, the New Albany-Plain Local Joint Park District, the Ohio School Boards Association Workers’ Compensation Group Rating Plan, the Joint Growth Community Action Committee, and the New Albany Performing Arts Center. As of February 2014, the District is no longer associated with the Metropolitan Education Council. These organizations are presented in Notes 13, 14, 15 and 16 to the basic financial statements.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

B. Government-wide and Fund Financial Statements

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

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

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

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

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

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

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

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

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

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

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

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

Revenues – Exchange and Non-exchange Transactions

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. For the District, deferred outflows of resources include deferred charges on refundings reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2014, but which were levied to finance fiscal year 2015 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental funds balance sheet. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the availability period. For the District, unavailable revenue includes delinquent property taxes and intergovernmental revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Expenditures/Expenses

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

D. Cash and Investments

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

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

The District had funds invested in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2014. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investments purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2014.

Investment earnings are allocated as authorized by State statute or as governed by Board policy. Interest revenue credited to the General Fund during the fiscal year amounted to \$29,111.

E. Inventory

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

F. Capital Assets and Depreciation

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

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

F. Capital Assets and Depreciation (continued)

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

G. Interfund Balances

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

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

H. Compensated Absences

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

For governmental funds, the District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The District records a liability for accumulated unused sick leave for all employees after 10 years of current service with the District. The entire compensated absence liability is reported on the entity-wide financial statements. For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

I. Accrued Liabilities and Long-term Obligations

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

J. Fund Balance

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

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

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

Committed – The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Education. The committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District had no committed resources at June 30, 2014.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria as restricted or committed. Although no specific resolution has been made, the District Board of Education authorizes the Treasurer to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

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

J. Fund Balance (continued)

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

K. Net Position

Net position represent the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction or improvement of those assets. Net 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. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

None of the District's reported net position at June 30, 2014 was restricted by enabling legislation.

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

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

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

M. Extraordinary and Special Items

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

N. Estimates

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

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

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

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

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

A. Deposits with Financial Institutions

At fiscal year-end, the carrying amount of the District deposits was \$23,164,181, including STAR Ohio Plus deposits totaling \$15,001,963, and the bank balance was \$23,739,809. Of the District’s bank balance, \$18,497,249 was covered by federal deposit insurance while the remaining \$5,242,560 was exposed to custodial risk, as discussed below. In addition, the District had \$5,100 in cash on hand at June 30, 2014, which is included on the balance sheet and statement of net position as part of Cash and Cash Equivalents.

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

B. Investments

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

Investment Type	Fair Value	Percent of Total	Investment Maturities	
			Within 1 Year	1 to 2 Years
STAR Ohio	\$ 22,924,198	100.00%	\$ 22,924,198	-
Total	\$ 22,924,198	100%	\$ 22,924,198	\$ -

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

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

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

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

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

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

Investments (summarized above)		\$	22,924,198
Carrying Amount of Deposits			23,164,181
Petty Cash			5,100
Less: Fiduciary Cash and Investments			(531,638)
Total Cash and Cash Equivalents on Statement of Net Position		<u>\$</u>	<u>45,561,841</u>

NOTE 4 – PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the District. Real property tax revenue received in calendar 2014 represents collections of calendar year 2013 taxes. Real property taxes received in calendar year 2014 were levied after April 1, 2014, on the assessed value listed as of January 1, 2014, the lien date. Assessed values for real property taxes are established by state law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, state statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2014 represents collections of calendar year 2013 taxes. Public utility real and tangible personal property taxes received in calendar year 2013 became a lien December 31, 2013, were levied after April 1, 2013 and are collected in 2013 with real property taxes.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 4 – PROPERTY TAXES – (Continued)

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

The assessed values upon which fiscal year 2014 taxes were collected are:

	2013 Second Half		2014 First Half	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$ 810,441,870	97.40%	\$ 809,088,960	97.27%
Public Utility Personal	21,661,930	2.59%	22,685,980	2.72%
Total	\$ 832,103,800	100.00%	\$ 831,774,940	100.00%
Tax rate per \$1,000 of assessed valuation	\$ 75.20		\$ 74.99	

NOTE 5 – INTERFUND TRANSACTIONS

Transfers that occurred during the fiscal year were as follows:

Transfers In	Transfers Out	
	General Fund	Total
Debt Service	\$ 229,390	\$ 229,390
Permanent Improvement	40,000	40,000
Total Transfers In/Out	\$ 269,390	\$ 269,390

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

In addition, two Other Governmental Funds, Straight A Grant and Other State Grants, borrowed a combined \$27,180 from the General Fund. This amount will be repaid in fiscal year 2015.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year was as follows:

Governmental Activities	Beginning Balance	Additions	Deductions	Ending Balance
Nondepreciable Capital Assets				
Land	\$ 4,451,592	\$ -	\$ -	\$ 4,451,592
Construction in Progress	708,559	28,089,304		28,797,863
Total Nondepreciable Assets	5,160,151	28,089,304	-	33,249,455
Depreciable Capital Assets				
Land Improvements	8,334,728	-	-	8,334,728
Buildings and Improvements	108,961,794	-	-	108,961,794
Equipment and Fixtures	2,028,414	462,222	-	2,490,636
Vehicles	3,758,251	686,301	(490,102)	3,954,450
Total Depreciable Assets	123,083,187	1,148,523	(490,102)	123,741,608
Less accumulated depreciation				
Land Improvements	(5,531,149)	(416,737)	-	(5,947,886)
Buildings and Improvements	(46,210,940)	(3,465,513)	-	(49,676,453)
Equipment and Fixtures	(1,714,403)	(99,300)	-	(1,813,703)
Vehicles	(3,084,814)	(216,699)	490,102	(2,811,411)
Total accumulated depreciation	(56,541,306)	(4,198,249)	490,102	(60,249,453)
Depreciable Capital Assets, Net of accumulated depreciation	66,541,881	(3,049,726)	-	63,492,155
Capital Assets, Net	\$ 71,702,032	\$ 25,039,578	\$ -	\$ 96,741,610

Depreciation was charged to governmental functions as follows:

	Amount
Instruction:	
Regular	\$ 3,326,151
Vocational	495
Support Services:	
Pupil	12,199
Instructional Staff	2,844
School Administration	45,102
Operations and Maintenance	61,142
Pupil Transportation	225,422
Food Services	12,787
Extracurricular Activities	512,107
Total Depreciation Expense	\$ 4,198,249

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 7 – LONG-TERM OBLIGATIONS

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Various Purpose Bonds – Series 2000					
CABs - 14.64%	\$ 762,649	\$ -	\$ (131,644)	\$ 631,005	\$ -
Accretion on CABS	2,060,596	128,768	(753,356)	1,436,008	-
Building Construction Bonds – Series 2002					
CABs - 17.04% - 22.09%	59,307	-	(59,307)	-	-
Accretion on CABS	629,030	16,663	(645,693)	-	-
Energy Conservation Notes – Series 2005 - 2.65 %- 4.25%					
	1,435,000	-	(175,000)	1,260,000	185,000
Advance Refunding Bonds – Series 2005					
Serial and Term Bonds - 4% - 5%	6,145,000	-	(1,115,000)	5,030,000	1,175,000
Bond Premium	178,245	-	(39,610)	138,635	-
Advance Refunding Bonds – Series 2006A					
Serial and Term Bonds - 3.15% - 4.35%	7,825,000	-	(130,000)	7,695,000	135,000
CABs - 13.49%	514,993	-	-	514,993	-
Accretion on CABS	1,246,174	73,434	-	1,319,608	-
Advance Refunding Bonds – Series 2006B					
Serial and Term Bonds - 3.875% - 4.5%	16,815,000	-	(150,000)	16,665,000	-
CABs - 24.42%	299,975	-	-	299,975	214,027
Accretion on CABS	1,570,331	76,170	-	1,646,501	1,095,632
Series 2012 Refunding Bonds (Mar. 2012)					
Serial Bonds 2% - 5%	29,880,000	-	(1,765,000)	28,115,000	2,820,000
CABS 26%	619,040	-	-	619,040	-
Accumulated Accretion	42,648	1,019,311	-	1,061,959	-
Unamortized Premium - CABS	3,664,718	-	(789,001)	2,875,717	-
Unamortized Premium - Serial Bonds	2,209,744	-	(133,924)	2,075,820	-
Series 2013 Refunding/Improvement Bonds (May 2013)					
Serial and Term Bonds 1.5% - 4%	48,830,000	-	(1,380,000)	47,450,000	5,000
Bond Premium	651,613	-	(17,852)	633,761	-
Net bonds & notes payable	\$ 125,439,063	\$ 1,314,346	\$ (7,285,387)	\$ 119,468,022	\$ 5,629,659
Capital leases	-	435,012	(79,752)	355,260	87,002
Compensated absences	2,793,972	825,862	(746,488)	2,873,346	422,411
Total Long-Term Liabilities	\$ 128,233,035	\$ 2,575,220	\$ (8,111,627)	\$ 122,696,628	\$ 6,139,072

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 7 – LONG-TERM OBLIGATIONS – (Continued)

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

Various Purpose General Obligation Bonds – Series 2000

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

Building Construction General Obligation Bonds – Series 2002

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

Energy Conservation Notes – Series 2005

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

General Obligation Advance Refunding Bonds – Series 2005

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 7 – LONG-TERM OBLIGATIONS – (Continued)

General Obligation Advance Refunding Bonds – Series 2006A

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

General Obligation Advance Refunding Bonds – Series 2006B

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

General Obligation Refunding Notes – Series 2011

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

General Obligation Current Refunding Bonds – Series 2012

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 7 – LONG-TERM OBLIGATIONS – (Continued)

General Obligation Current Refunding Bonds – Series 2013

On May 30, 2013, the District issued \$48,830,000 in general obligation refunding and school improvement bonds. \$45,120,000 was for the purpose of a new building project. The remaining \$3,710,000 was for the purpose of currently refunding all of the outstanding principal amount of the School Facilities Construction and Improvement Bonds – Series 2003 which were issued for the purpose of constructing and furnishing a new elementary school as well as additional improvements to the High School Campus. The District received \$49,490,539 in bond proceeds, which included a \$660,539 premium. The bonds were issued for a 37 year period with final maturity at December 1, 2049. The bonds will be retired from the debt service fund. The total debt service payments were reduced by \$665,795 and the present value of this reduction resulted in an economic gain of \$441,223.

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 4,534,027	\$ 5,134,977	\$ 9,669,004
2016	4,758,291	5,187,315	9,945,606
2017	5,372,650	4,508,108	9,880,758
2018	6,380,000	3,581,655	9,961,655
2019	4,380,000	3,418,111	7,798,111
2020-2024	18,309,040	20,005,685	38,314,725
2025-2029	21,506,005	13,349,754	34,855,759
2030-2034	10,035,000	7,340,803	17,375,803
2035-2039	7,290,000	5,876,387	13,166,387
2040-2044	9,775,000	4,210,700	13,985,700
2045-2049	12,915,000	1,952,700	14,867,700
2050	3,025,000	60,500	3,085,500
Total	<u>\$ 108,280,013</u>	<u>\$ 74,626,695</u>	<u>\$ 182,906,708</u>

Accretion

Capital accretion bonds were issued with the Various Purpose Bonds – Series 2000 bonds, the Building Construction General Obligation Bonds – Series 2002, the General Obligation Advance Refunding Bonds – Series 2006A, the General Obligation Advance Refunding Bonds – Series 2006B, and the General Obligation Current Refunding Bonds – Series 2012. These bonds were purchased at a discount at the time of issuance and at maturity all compound interest is paid to the bond holder collects the face value. However, since interest is technically earned and compounded semi-annually, the value of the bond increases. Therefore, as the value increases the accretion is booked as principal. The fiscal year 2014 amount of accretion for the 2000, 2002, 2006A, 2006B and 2012 Bonds are \$128,768, \$16,663, \$73,434, \$76,170 and \$1,019,311 respectfully.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 7 – LONG-TERM OBLIGATIONS – (Continued)

Advance Refundings

The District defeased certain School Construction and Improvement Bonds and notes by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2014, defeased bonds outstanding totaled \$0.

Debt Limitation

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

Compensated Absences

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

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

This space intentionally left blank.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 8 – RISK MANAGEMENT

A. Comprehensive

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

Coverage	Limits of Coverage
Property	\$ 164,823,549
Employer's Liability Stop Gap	5,000,000
Educational Automobile	5,000,000
Educational General Liability	
General Aggregate	7,000,000

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

For fiscal year 2014, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 14). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Comp Management Health Systems provides administrative, cost control and actuarial services to the GRP.

This space intentionally left blank.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 9 – PENSION PLANS

A. School Employees Retirement System

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

Funding Policy – Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS’ Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2014, the allocation to pension and death benefits is 13.10%. The remaining .90% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. The District’s contributions for pension obligations to SERS for the fiscal years ended June 30, 2014, 2013, and 2012, were \$1,051,420, \$982,645 and \$999,200, respectively; 64 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013, and 2012. The District’s unpaid contribution for fiscal year 2014 has been recorded as a liability in the appropriate funds.

B. State Teachers Retirement System

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 9 – PENSION PLANS – (Continued)

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

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

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

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

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

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 9 – PENSION PLANS – (Continued)

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

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2014, were 10% of covered payroll for members and 14% for employers.

The School's required contributions for pension obligations for the fiscal years ended June 30, 2014, 2013, and 2012 were \$3,571,424, \$3,427,204, and \$3,307,890, respectively; 85 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012. The District's unpaid contribution for fiscal year 2014 has been recorded as a liability in the appropriate funds.

C. Social Security System

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

NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS

A. School Employees Retirement System

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

Medicare Part B Plan – The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2014 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS – (Continued)

The Retirement Board, acting with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare B Fund. For fiscal year 2014, the actuarially required allocation is .76 percent. The District's contributions for the years ended June 30, 2014, 2013 and 2012 were \$60,998, \$55,508, and \$59,007, respectively, 64 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012. The District's unpaid contribution for fiscal year 2014 has been recorded as a liability in the appropriate funds.

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

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

The Health Care Fund was established under, and is administered in accordance with Internal Revenue Code 105(e). Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund. For the year ended June 30, 2014, the health care allocation is .14%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. State law provides that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2014, the minimum compensation level was established at \$20,250. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contributions assigned to health care, including the surcharge, for the years ended June 30, 2014, 2013, and 2010 were \$124,696, \$143,495, and \$159,728, respectively, 64 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012. The District's unpaid contribution for fiscal year 2014 has been recorded as a liability in the appropriate funds.

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS – (Continued)

B. State Teachers Retirement System

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

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2014, STRS Ohio allocated employer contributions equal to 1% of covered payroll to post-employment health care. The District’s contributions for health care for the fiscal years ended June 30, 2014, 2013, and 2010 were \$274,725, \$263,631, and \$254,453, respectively; 85 percent has been contributed for fiscal year 2014 and 100 percent for fiscal years 2013 and 2012. The District’s unpaid contribution for fiscal year 2014 has been recorded as a liability in the appropriate funds.

NOTE 11 – EMPLOYEE BENEFITS

A. Compensated Absences

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

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

B. Life Insurance

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 12 – CONTINGENCIES

A. Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds.

B. Litigation

The District is currently party to legal proceedings of which management cannot determine any outcome at this time.

NOTE 13 – JOINTLY GOVERNED ORGANIZATIONS

Tri-Rivers Educational Computer Association

In February 2014, the District became a member of the Tri-Rivers Educational Computer Association (TRECA). TRECA is a consortium of over 30 Ohio School Districts that provides software, hardware, staff development, and technology integration support for member schools. As one of 20+ ITC-sites around the state, TRECA is a member of the Ohio Education Computer Network (OECN) which provides fiscal, support, and student services statewide to Ohio's school districts. Beyond these core services, TRECA also provides additional services to member schools and contracted institutions. Financial information can be obtained from the offices of the Treasurer at 100 Executive Drive, Marion, Ohio, 43302. Payments to TRECA during the fiscal year totaled to \$55,102.

Metropolitan Education Council

The Metropolitan Educational Council (MEC) is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The governing board of MEC consists of one representative from each of the member school districts. Financial information can be obtained from Sue Ward, who serves as fiscal officer, at 2100 Citygate Drive, Columbus, Ohio 43219. Payments to MEC during the fiscal year totaled to \$32,221. As of February 2014, the District is no longer a member of MEC.

Eastland Vocational School District

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 13 – JOINTLY GOVERNED ORGANIZATIONS – (Continued)

New Albany-Plain Local Joint Park District

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

NOTE 14 – INSURANCE PURCHASING POOL

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

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

NOTE 15 – RELATED ORGANIZATION

Joint Community Growth Management Committee

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

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

The District is not obligated nor has any interest in the continuance of the Committee nor any payments provided during 2014.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 16 – JOINT OPERATION

New Albany Performing Arts Center – During 2004, the District entered into a joint operating agreement with Village of New Albany (the “Village”), Plain Township (the “Township”) and the New Albany Community Foundation (the “Foundation”) for the operations of the New Albany Performing Arts Center (the “Center”). The Center was constructed through a joint collaboration between the Village, 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 Village, District and Township have committed amounts not to exceed \$5 million, \$5 million, and \$3 million, respectively, to supplement the construction of the Center. The Foundation has committed to use its best efforts to raise approximately \$2.3 million to be applied to an endowment for the purpose of subsidizing the operation of the Center.

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

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

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

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

NOTE 17 – CONTRACTUAL COMMITMENTS

Contractual commitments at June 30, 2014, were as follows:

<u>Contractor</u>	<u>Contract Amount</u>	<u>Amount Paid as of June 30, 2014</u>	<u>Amount Remaining on Contract</u>
Corna Kokosing	\$ 39,984,092	\$ 21,192,429	\$ 18,791,663
Harrison Planning Group	300,357	163,695	136,662
Total Contractual Commitments	<u>\$ 40,284,449</u>	<u>\$ 21,356,124</u>	<u>\$ 18,928,325</u>

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 18 – STATUTORY RESERVES

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

	Capital Acquisition
Set-aside cash balance as of July 1, 2013	\$ -
Current fiscal year set-aside requirement	786,474
Qualifying disbursements	(329,400)
Offset from Bond Proceeds	(457,074)
Total	\$ -
 Set-aside balance at June 30, 2014	 \$ -

During fiscal year 2013, the District issued \$45,120,000 in capital related debt based on a building project under taken by the District. Those proceeds may be used as qualifying offsets to reduce the capital acquisition to zero for future years. At June 30, 2014, the District still has \$43,911,683 in qualifying proceeds that may be used to reduce the set-aside requirement for future years.

NOTE 19 – CAPITAL LEASE

The District entered into a capital lease with Canon Solutions America, Inc. for the lease of copiers. The term of the lease is for five years commencing August 2013 and expiring July 2018. Payments in the amount of \$7,250 are due monthly. Payments made on the lease during the fiscal year totaled \$79,752. The remaining required payments on the lease are as follows:

Fiscal Year	Payment
2015	\$ 87,002
2016	87,003
2017	87,002
2018	87,003
2019	7,250
Total	\$ 355,260

NOTE 20 – OPERATING LEASE

The District is party to an operating lease with New Albany Community Authority and Mount Carmel Health Systems for the lease of building space located at 55 North High Street, New Albany, Ohio. The lease has a term of five years commencing June 1, 2005 and expiring on May 31, 2010, with three renewal options of five years each. The annual rent varies on a yearly basis due to operating expense paid proportionately by the District. Payments during fiscal year 2014 totaled \$157,650 for the fiscal year.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 21 – WIN-WIN AGREEMENT

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

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

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

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

During the discussions leading up to the 2010 renewal period and continuing after those discussions had concluded, it was discovered through an independent review that Columbus City School District had made a number of billing miscalculations and errors during previous years. The result of these miscalculations and errors is the District was owed \$1,421,575. This amount was paid to the District in three equal installments over fiscal years 2013 and 2014. The District received two installments, totaling \$947,717, during fiscal year 2013 and the final instalment of \$473,858 in fiscal year 2014.

NOTE 22 – CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year ending June 30, 2014, the District has implemented the following:

GASB Statement No. 66 "Technical Corrections – 2012 - an Amendment of GASB Statements No. 10 and No. 62" resolves conflicting guidance that results from the issuance of GASB Statements No. 54 and No. 62. This Statement also amends GASB Statement No. 10 by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. This Statement also amends GASB Statement No. 62 to clarify how to apply GASB Statement No. 13 and results in guidance that is consistent with GASB Statement No. 48. The implementation of this statement did not have an effect on the financial statements of the School.

GASB Statement No. 70 "Accounting and Financial Reporting for Nonexchange Financial Guarantees" enhances comparability of financial statements by requiring consistent reporting by those governmental entities that extend nonexchange financial guarantees and by those governmental entities that receive nonexchange financial guarantees. This Statement was implemented in the School's fiscal year 2014 financial statements; however, there was no effect.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 23– ACCOUNTABILITY

At the end of the fiscal year, the Straight A Grant, Other State Grants, Title V-IB IDEA, and Title III funds had deficit balances of \$21,281, \$25,896, \$5,009 and \$1,723 respectively. These deficits resulted from the application of accounting principles generally accepted in the United States of America. The General Fund is liable for the deficits in the Other Governmental Funds and provides operating transfers when cash is required, not when accruals occur.

NOTE 24 – SUBSEQUENT EVENT

The District entered into a capital lease with U.S. Bancorp Government Leasing and Finance, Inc. for the lease of computers and phone equipment. The term of the lease is for three years commencing July 2014 and expiring July 2017. Payments are due semi-annually in the amount of \$82,966 with the final payment due on July 7, 2017.

REQUIRED SUPPLEMENTARY INFORMATION

-This page was intentionally left blank-

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

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Revenues:				
Property taxes	\$ 37,435,168	\$ 37,435,168	\$ 37,547,283	\$ 112,115
Payments in Lieu of Taxes	6,731,000	6,731,000	7,174,245	443,245
Tuition fees	59,000	59,000	65,295	6,295
Co-curricular activities	57,240	57,240	59,236	1,996
Other local revenues	415,200	415,200	984,430	569,230
Intergovernmental - State	7,616,938	7,616,938	8,042,786	425,848
Investment Income	35,000	35,000	29,111	(5,889)
Total Revenues	52,349,546	52,349,546	53,902,386	1,552,840
Expenditures:				
Instruction:				
Regular	25,057,646	24,295,250	24,295,250	-
Special	7,311,503	6,516,483	6,515,686	797
Other Instruction	364,807	424,807	401,737	23,070
Support Services:				
Pupils	4,702,072	5,112,974	5,112,696	278
Instructional Staff	3,220,213	3,067,775	3,066,100	1,675
General Administration	97,110	114,886	112,528	2,358
School Administration	3,561,501	3,822,990	3,822,253	737
Business Operations	1,877,572	1,736,774	1,731,436	5,338
Maintenance	4,922,871	4,833,682	4,794,056	39,626
Pupil Transportation	3,101,488	3,355,023	3,329,490	25,533
Central	634,007	524,992	477,167	47,825
Non-Instructional	55,698	116,332	116,332	-
Extracurricular Activities	321,860	1,329,357	1,328,877	480
Capital Outlay	-	109,890	109,890	-
Debt service:				
Principal Retirement	79,752	79,752	79,752	-
Total Expenditures	55,308,100	55,440,967	55,293,250	147,717
Excess of Revenues Over (Under) Expenditures	(2,958,554)	(3,091,421)	(1,390,864)	1,700,557
Other Financing Sources (Uses):				
Sale of Capital Assets	-	-	4,273	4,273
Other Expenditures	(722,149)	(508,259)	(508,092)	167
Transfers In	515,000	515,000	-	(515,000)
Transfers Out	-	(469,390)	(469,390)	-
Total Other Financing Sources (Uses)	(207,149)	(462,649)	(973,209)	(510,560)
Net Change in Fund Balance	(3,165,703)	(3,554,070)	(2,364,073)	1,189,997
Fund Balances at Beginning of Year	15,479,052	15,479,052	15,479,052	-
Prior Year Encumbrances Appropriated	422,206	422,206	422,206	-
Fund Balances at End of Year	\$ 12,735,555	\$ 12,347,188	\$ 13,537,185	\$ 1,189,997

See accompanying notes to the required supplementary information.

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - BUDGETARY PROCESS

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

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

The Other State Grants fund was not budgeted as it consists solely of accrual activity.

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

Tax Budget:

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

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

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The revised amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2014.

Appropriations:

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

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - BUDGETARY PROCESS - (Continued)

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

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

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

NOTE 2 - RECONCILING BUDGET BASIS AND GAAP

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

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

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

Net Change in Fund Balance

Budget Basis	\$ (2,364,073)
Net Adjustments:	
Revenue Accruals	1,130,480
Expenditure Accruals	162,247
Encumbrances	886,133
Funds Budgeted as Other Funds	335,919
GAAP Basis	\$ 150,706

-This page was intentionally left blank-

SUPPLEMENTARY INFORMATION

-This page was intentionally left blank-

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

Debt Service Fund

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

Capital Projects/Building Fund

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

Non-major Governmental Funds

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

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

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

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

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

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

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

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

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

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

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

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

Entry Year Programs – A fund used to implement entry-year programs.

Straight A Grant – A fund used to account for state grants received for innovative projects under the Straight A grant

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

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

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

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

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

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

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

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2014

	Permanent Improvement	Food Service	Special Trust	Endowment	Other Local Grants
Assets:					
Cash and Cash Equivalents	\$ 152,669	\$ 987,364	\$ 12,016	\$ 20,465	\$ 102,059
Due from Other Governments	-	-	-	-	-
Inventory	-	18,007	-	-	-
Total Assets	\$ 152,669	\$ 1,005,371	\$ 12,016	\$ 20,465	\$ 102,059
Liabilities:					
Accounts Payable	\$ -	\$ 119	\$ -	\$ -	\$ 402
Accrued Wages and Benefits Payable	-	85,155	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	38,564	-	-	499
Total Liabilities	-	123,838	-	-	901
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balances:					
Nonspendable:					
Inventories	-	18,007	-	-	-
Restricted for:					
Capital Outlays	152,669	-	-	-	-
Student Activities	-	-	-	-	-
Food Services	-	863,526	-	-	-
State Funded Programs	-	-	-	-	-
Federally Funded Programs	-	-	-	-	-
Local Sources	-	-	12,016	20,465	101,158
Unassigned	-	-	-	-	-
Total Fund Balances	152,669	881,533	12,016	20,465	101,158
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 152,669	\$ 1,005,371	\$ 12,016	\$ 20,465	\$ 102,059

District Managed Activities	Auxiliary Services	Entry Year Programs	Straight A Grant	School Net	Other State Grants	Title VI-B IDEA
\$ 220,837	\$ 11,264	\$ 1,400	\$ -	\$ 1,135	\$ -	\$ 5,637
-	-	2,450	21,281	-	25,896	108,019
-	-	-	-	-	-	-
<u>\$ 220,837</u>	<u>\$ 11,264</u>	<u>\$ 3,850</u>	<u>\$ 21,281</u>	<u>\$ 1,135</u>	<u>\$ 25,896</u>	<u>\$ 113,656</u>
\$ 245	\$ -	\$ -	\$ 19,997	\$ -	\$ -	\$ -
-	-	-	-	-	-	103,400
-	-	-	1,284	-	25,896	-
-	-	-	-	-	-	15,265
<u>245</u>	<u>-</u>	<u>-</u>	<u>21,281</u>	<u>-</u>	<u>25,896</u>	<u>118,665</u>
-	-	-	21,281	-	25,896	-
-	-	-	21,281	-	25,896	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
220,592	-	-	-	-	-	-
-	-	-	-	-	-	-
-	11,264	3,850	-	1,135	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(21,281)	-	(25,896)	(5,009)
<u>220,592</u>	<u>11,264</u>	<u>3,850</u>	<u>(21,281)</u>	<u>1,135</u>	<u>(25,896)</u>	<u>(5,009)</u>
<u>\$ 220,837</u>	<u>\$ 11,264</u>	<u>\$ 3,850</u>	<u>\$ 21,281</u>	<u>\$ 1,135</u>	<u>\$ 25,896</u>	<u>\$ 113,656</u>

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2014
(CONTINUED)

	Title III	Title I	IDEA Preschool	Title II-A	Total Nonmajor Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 890	\$ -	\$ -	\$ -	\$ 1,515,736
Due from Other Governments	3,691	66,224	-	6,244	233,805
Inventory	-	-	-	-	18,007
Total Assets	<u>\$ 4,581</u>	<u>\$ 66,224</u>	<u>\$ -</u>	<u>\$ 6,244</u>	<u>\$ 1,767,548</u>
Liabilities:					
Accounts Payable	\$ 883	\$ 3,391	\$ -	\$ -	\$ 25,037
Accrued Wages and Benefits Payable	4,560	41,935	-	5,048	240,098
Due to Other Funds	-	-	-	-	27,180
Due to Other Governments	626	6,402	-	780	62,136
Total Liabilities	<u>6,069</u>	<u>51,728</u>	<u>-</u>	<u>5,828</u>	<u>354,451</u>
Deferred Inflows of Resources:					
Unavailable Revenue	235	4,376	-	-	51,788
	<u>235</u>	<u>4,376</u>	<u>-</u>	<u>-</u>	<u>51,788</u>
Fund Balances:					
Nonspendable:					
Inventories	-	-	-	-	18,007
Restricted for:					
Capital Outlays	-	-	-	-	152,669
Student Activities	-	-	-	-	220,592
Food Services	-	-	-	-	863,526
State Funded Programs	-	-	-	-	16,249
Federally Funded Programs	-	10,120	-	416	10,536
Local Sources	-	-	-	-	133,639
Unassigned	(1,723)	-	-	-	(53,909)
Total Fund Balances	<u>(1,723)</u>	<u>10,120</u>	<u>-</u>	<u>416</u>	<u>1,361,309</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,581</u>	<u>\$ 66,224</u>	<u>\$ -</u>	<u>\$ 6,244</u>	<u>\$ 1,767,548</u>

-This page was intentionally left blank-

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	Permanent Improvement	Food Service	Special Trust	Endowment	Other Local Grants
Revenues:					
Tuition Fees	\$ -	\$ -	\$ -	\$ -	\$ 88,108
Co-Curricular Activities	-	2,518	-	-	-
Charges for Services	-	1,620,201	-	-	-
Other Local Revenues	-	-	11,440	-	2,375
Intergovernmental - State	-	3,587	-	-	-
Intergovernmental - Federal	-	258,215	-	-	-
Investment Income	-	8	-	-	-
Total Revenues	-	1,884,529	11,440	-	90,483
Expenditures:					
Instruction:					
Regular	38,056	-	-	387	13,510
Special	-	-	-	-	-
Other Instruction	-	-	-	-	96,438
Support services:					
Pupils	-	-	-	-	1,859
Instructional Staff	-	-	-	-	-
Operation and Maintenance of Plant	228,414	-	-	-	-
Student Transportation	323,844	-	-	-	-
Central	-	-	-	-	-
Non-Instructional	-	-	-	17,175	-
Food Services	-	1,944,863	-	-	-
Co-Curricular Activities	-	-	-	-	-
Community Services	-	-	12,200	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	590,314	1,944,863	12,200	17,562	111,807
Excess (Deficiency) of Revenues Over (Under) Expenditures	(590,314)	(60,334)	(760)	(17,562)	(21,324)
Other Financing Sources (Uses):					
Transfers In	40,000	-	-	-	-
Total Other Financing Sources (Uses)	40,000	-	-	-	-
Net Change in Fund Balances	(550,314)	(60,334)	(760)	(17,562)	(21,324)
Fund Balances - Beginning	702,983	941,867	12,776	38,027	122,482
Fund Balances - Ending	<u>\$ 152,669</u>	<u>\$ 881,533</u>	<u>\$ 12,016</u>	<u>\$ 20,465</u>	<u>\$ 101,158</u>

District Managed Activities	Auxiliary Services	Entry Year Programs	Straight A Grant	School Net	Other State Grants	Title VI-B IDEA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
330,454	-	-	-	-	-	-
-	-	-	-	-	-	-
16,554	-	-	-	-	-	-
-	73,500	2,450	247,501	-	-	-
-	-	-	-	-	-	628,189
-	-	-	-	-	-	-
<u>347,008</u>	<u>73,500</u>	<u>2,450</u>	<u>247,501</u>	<u>-</u>	<u>-</u>	<u>628,189</u>
-	-	-	248,633	-	-	-
-	-	-	-	3,414	-	627,702
-	-	-	-	-	-	-
-	-	-	-	-	25,896	-
-	-	-	18,865	7,580	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
292,444	-	-	-	-	-	-
-	62,236	-	-	-	-	-
-	-	-	1,284	-	-	-
<u>292,444</u>	<u>62,236</u>	<u>-</u>	<u>268,782</u>	<u>10,994</u>	<u>25,896</u>	<u>627,702</u>
54,564	11,264	2,450	(21,281)	(10,994)	(25,896)	487
-	-	-	-	-	-	-
-	-	-	-	-	-	-
54,564	11,264	2,450	(21,281)	(10,994)	(25,896)	487
166,028	-	1,400	-	12,129	-	(5,496)
<u>\$ 220,592</u>	<u>\$ 11,264</u>	<u>\$ 3,850</u>	<u>\$ (21,281)</u>	<u>\$ 1,135</u>	<u>\$ (25,896)</u>	<u>\$ (5,009)</u>

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014
(CONTINUED)

	Title III	Title I	IDEA Preschool	Title II-A	Total Nonmajor Governmental Funds
Revenues:					
Tuition Fees	\$ -	\$ -	\$ -	\$ -	\$ 88,108
Co-Curricular Activities	-	-	-	-	332,972
Charges for Services	-	-	-	-	1,620,201
Other Local Revenues	-	-	-	-	30,369
Intergovernmental - State	-	-	-	-	327,038
Intergovernmental - Federal	33,533	277,125	2,303	31,597	1,230,962
Investment Income	-	-	-	-	8
Total Revenues	33,533	277,125	2,303	31,597	3,629,658
Expenditures:					
Instruction:					
Regular	-	-	-	33,246	333,832
Special	31,120	-	2,303	-	664,539
Other Instruction	4,363	234,801	-	-	335,602
Support services:					
Pupils	-	2,000	-	-	29,755
Instructional Staff	783	33,311	-	-	60,539
Operation and Maintenance of Plant	-	-	-	-	228,414
Student Transportation	-	-	-	-	323,844
Central	-	-	-	79	79
Non-Instructional	-	-	-	-	17,175
Food Services	-	-	-	-	1,944,863
Co-Curricular Activities	-	-	-	-	292,444
Community Services	-	-	-	-	74,436
Capital Outlay	-	-	-	-	1,284
Total Expenditures	36,266	270,112	2,303	33,325	4,306,806
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,733)	7,013	-	(1,728)	(677,148)
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	40,000
Total Other Financing Sources (Uses)	-	-	-	-	40,000
Net Change in Fund Balances	(2,733)	7,013	-	(1,728)	(637,148)
Fund Balances - Beginning	1,010	3,107	-	2,144	1,998,457
Fund Balances - Ending	\$ (1,723)	\$ 10,120	\$ -	\$ 416	\$ 1,361,309

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

Governmental Funds

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

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

	Final Budget	Actual	Variance Over/(Under)
Debt Service			
Total Revenues and Other Sources	\$ 8,833,274	\$ 9,911,478	\$ 1,078,204
Total Expenditures and Other Uses	11,639,177	10,594,503	1,044,674
Net Change in Fund Balance	(2,805,903)	(683,025)	2,122,878
Fund Balances - July 1	5,972,992	5,972,992	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 3,167,089</u>	<u>\$ 5,289,967</u>	<u>\$ 2,122,878</u>
Capital Projects/Building			
Total Revenues and Other Sources	\$ 1,517,000	\$ 1,508,824	\$ (8,176)
Total Expenditures and Other Uses	46,568,841	30,355,298	16,213,543
Net Change in Fund Balance	(45,051,841)	(28,846,474)	16,205,367
Fund Balances - July 1	44,941,589	44,941,589	-
Prior Year Encumbrances Appropriated	110,252	110,252	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 16,205,367</u>	<u>\$ 16,205,367</u>
Permanent Improvement			
Total Revenues and Other Sources	\$ -	\$ 40,000	\$ 40,000
Total Expenditures and Other Uses	702,983	702,983	-
Net Change in Fund Balance	(702,983)	(662,983)	40,000
Fund Balances - July 1	368,139	368,139	-
Prior Year Encumbrances Appropriated	334,844	334,844	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
Food Service			
Total Revenues and Other Sources	\$ 1,246,418	\$ 1,884,529	\$ 638,111
Total Expenditures and Other Uses	<u>2,171,128</u>	<u>2,029,888</u>	<u>141,240</u>
Net Change in Fund Balance	(924,710)	(145,359)	779,351
Fund Balances - July 1	924,709	924,709	-
Prior Year Encumbrances Appropriated	133,945	133,945	-
Fund Balances - June 30	<u>\$ 133,944</u>	<u>\$ 913,295</u>	<u>\$ 779,351</u>
Special Trust			
Total Revenues and Other Sources	\$ 36,200	\$ 11,440	\$ (24,760)
Total Expenditures and Other Uses	<u>33,635</u>	<u>12,200</u>	<u>21,435</u>
Net Change in Fund Balance	2,565	(760)	(3,325)
Fund Balances - July 1	12,776	12,776	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 15,341</u>	<u>\$ 12,016</u>	<u>\$ (3,325)</u>
Endowment			
Total Revenues and Other Sources	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	<u>30,252</u>	<u>17,562</u>	<u>12,690</u>
Net Change in Fund Balance	(30,252)	(17,562)	12,690
Fund Balances - July 1	37,640	37,640	-
Prior Year Encumbrances Appropriated	387	387	-
Fund Balances - June 30	<u>\$ 7,775</u>	<u>\$ 20,465</u>	<u>\$ 12,690</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
Uniform School Supplies			
Total Revenues and Other Sources	\$ 90,000	\$ 275,208	\$ 185,208
Total Expenditures and Other Uses	283,719	254,408	29,311
Net Change in Fund Balance	(193,719)	20,800	214,519
Fund Balances - July 1	178,181	178,181	-
Prior Year Encumbrances Appropriated	21,358	21,358	-
Fund Balances - June 30	<u>\$ 5,820</u>	<u>\$ 220,339</u>	<u>\$ 214,519</u>
Rotary - Special Services			
Total Revenues and Other Sources	\$ 155,981	\$ 85,480	\$ (70,501)
Total Expenditures and Other Uses	162,276	91,313	70,963
Net Change in Fund Balance	(6,295)	(5,833)	462
Fund Balances - July 1	6,045	6,045	-
Prior Year Encumbrances Appropriated	250	250	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 462</u>	<u>\$ 462</u>
Rotary - Internal Services			
Total Revenues and Other Sources	\$ 46,000	\$ -	\$ (46,000)
Total Expenditures and Other Uses	119,005	6,126	112,879
Net Change in Fund Balance	(73,005)	(6,126)	66,879
Fund Balances - July 1	112,787	112,787	-
Prior Year Encumbrances Appropriated	14,005	14,005	-
Fund Balances - June 30	<u>\$ 53,787</u>	<u>\$ 120,666</u>	<u>\$ 66,879</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
Public School Support			
Total Revenues and Other Sources	\$ 370,182	\$ 297,876	\$ (72,306)
Total Expenditures and Other Uses	469,492	341,340	128,152
Net Change in Fund Balance	(99,310)	(43,464)	55,846
Fund Balances - July 1	188,086	188,086	-
Prior Year Encumbrances Appropriated	2,710	2,710	-
Fund Balances - June 30	<u>\$ 91,486</u>	<u>\$ 147,332</u>	<u>\$ 55,846</u>
Other Local Grants			
Total Revenues and Other Sources	\$ 206,242	\$ 90,483	\$ (115,759)
Total Expenditures and Other Uses	243,476	112,033	131,443
Net Change in Fund Balance	(37,234)	(21,550)	15,684
Fund Balances - July 1	121,334	121,334	-
Prior Year Encumbrances Appropriated	1,350	1,350	-
Fund Balances - June 30	<u>\$ 85,450</u>	<u>\$ 101,134</u>	<u>\$ 15,684</u>
District Managed Activities			
Total Revenues and Other Sources	\$ 437,173	\$ 347,008	\$ (90,165)
Total Expenditures and Other Uses	527,034	298,825	228,209
Net Change in Fund Balance	(89,861)	48,183	138,044
Fund Balances - July 1	166,704	166,704	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 76,843</u>	<u>\$ 214,887</u>	<u>\$ 138,044</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
Auxiliary Services			
Total Revenues and Other Sources	\$ 81,768	\$ 73,500	\$ (8,268)
Total Expenditures and Other Uses	85,344	67,097	18,247
Net Change in Fund Balance	(3,576)	6,403	9,979
Fund Balances - July 1	-	-	-
Prior Year Encumbrances Appropriated	4,773	4,773	-
Fund Balances - June 30	<u>\$ 1,197</u>	<u>\$ 11,176</u>	<u>\$ 9,979</u>
Entry Year Programs			
Total Revenues and Other Sources	\$ 1,400	\$ -	\$ (1,400)
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	1,400	-	(1,400)
Fund Balances - July 1	1,400	1,400	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 2,800</u>	<u>\$ 1,400</u>	<u>\$ (1,400)</u>
Straight A Grant			
Total Revenues and Other Sources	\$ 1,132,230	\$ 247,501	\$ (884,729)
Total Expenditures and Other Uses	1,132,230	1,132,230	-
Net Change in Fund Balance	-	(884,729)	(884,729)
Fund Balances - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ (884,729)</u>	<u>\$ (884,729)</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
School Net			
Total Revenues and Other Sources	\$ 127,695	\$ -	\$ (127,695)
Total Expenditures and Other Uses	139,824	10,994	128,830
Net Change in Fund Balance	(12,129)	(10,994)	1,135
Fund Balances - July 1	11,149	11,149	-
Prior Year Encumbrances Appropriated	980	980	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 1,135</u>

Title VI-B IDEA

Total Revenues and Other Sources	\$ 850,132	\$ 619,265	\$ (230,867)
Total Expenditures and Other Uses	748,971	615,232	133,739
Net Change in Fund Balance	101,161	4,033	(97,128)
Fund Balances - July 1	1,604	1,604	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 102,765</u>	<u>\$ 5,637</u>	<u>\$ (97,128)</u>

Title III

Total Revenues and Other Sources	\$ 48,364	\$ 39,453	\$ (8,911)
Total Expenditures and Other Uses	43,254	36,807	6,447
Net Change in Fund Balance	5,110	2,646	(2,464)
Fund Balances - July 1	(2,625)	(2,625)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ 2,485</u>	<u>\$ 21</u>	<u>\$ (2,464)</u>

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

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

	Final Budget	Actual	Variance Over/(Under)
Title I			
Total Revenues and Other Sources	\$ 360,352	\$ 261,657	\$ (98,695)
Total Expenditures and Other Uses	343,083	246,473	96,610
Net Change in Fund Balance	17,269	15,184	(2,085)
Fund Balances - July 1	(20,459)	(20,459)	-
Prior Year Encumbrances Appropriated	5,275	5,275	-
Fund Balances - June 30	<u>\$ 2,085</u>	<u>\$ -</u>	<u>\$ (2,085)</u>
IDEA Preschool			
Total Revenues and Other Sources	\$ 2,303	\$ 2,303	\$ -
Total Expenditures and Other Uses	2,303	2,303	-
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title II-A			
Total Revenues and Other Sources	\$ 58,159	\$ 30,001	\$ (28,158)
Total Expenditures and Other Uses	42,415	32,349	10,066
Net Change in Fund Balance	15,744	(2,348)	(18,092)
Fund Balances - July 1	205	205	-
Prior Year Encumbrances Appropriated	2,143	2,143	-
Fund Balances - June 30	<u>\$ 18,092</u>	<u>\$ -</u>	<u>\$ (18,092)</u>

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

Agency Fund

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

Student Managed Activity Fund

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

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

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

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Agency Fund	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Assets				
Pooled Cash and Cash Equivalents	\$ 200,809	\$ 244,621	\$ (164,575)	\$ 280,855
Total Assets	<u>\$ 200,809</u>	<u>\$ 244,621</u>	<u>\$ (164,575)</u>	<u>\$ 280,855</u>
Liabilities				
Accounts Payable	\$ 5,912	\$ 5,387	\$ (5,912)	\$ 5,387
Held for Student Liabilities	15,960	1,908	(15,960)	1,908
Held for Others	178,937	266,493	(171,870)	273,560
Total Liabilities	<u>\$ 200,809</u>	<u>\$ 273,788</u>	<u>\$ (193,742)</u>	<u>\$ 280,855</u>
Student Managed Activities Fund				
Assets				
Pooled Cash and Cash Equivalents	\$ 225,382	\$ 350,243	\$ (324,842)	\$ 250,783
Total Assets	<u>\$ 225,382</u>	<u>\$ 350,243</u>	<u>\$ (324,842)</u>	<u>\$ 250,783</u>
Liabilities				
Held for Student Liabilities	\$ 8,455	\$ 7,095	\$ (8,455)	\$ 7,095
Held for Others	216,927	358,698	(331,937)	243,688
Total Liabilities	<u>\$ 225,382</u>	<u>\$ 365,793</u>	<u>\$ (340,392)</u>	<u>\$ 250,783</u>
Total Fiduciary Funds				
Assets				
Pooled Cash and Cash Equivalents	\$ 426,191	\$ 594,864	\$ (489,417)	\$ 531,638
Total Assets	<u>\$ 426,191</u>	<u>\$ 594,864</u>	<u>\$ (489,417)</u>	<u>\$ 531,638</u>
Liabilities				
Accounts Payable	\$ 5,912	\$ 5,387	\$ (5,912)	\$ 5,387
Held for Student Liabilities	24,415	9,003	(24,415)	9,003
Held for Others	395,864	625,191	(503,807)	517,248
Total Liabilities	<u>\$ 426,191</u>	<u>\$ 639,581</u>	<u>\$ (534,134)</u>	<u>\$ 531,638</u>



STATISTICAL SECTION

-This page was intentionally left blank-

Statistical Section

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Economic and Demographic Information

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

Operating Information

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

TABLE 1

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

	2005	2006	2007	2008	2009
Net Investment in Capital Assets	\$9,761,660	\$8,062,788	\$7,573,170	\$6,942,381	\$4,902,009
Restricted for:					
Capital Projects	1,832,449	902,304	1,528,997	2,216,017	3,079,374
Debt Service	3,083,603	3,931,256	5,460,077	4,852,264	5,963,476
Other Purposes	795,315	779,053	795,107	863,627	1,019,276
Unrestricted (Deficit)	4,093,766	3,529,701	12,413,263	12,498,161	18,523,789
Total Net Position	\$ 19,566,793	\$ 17,205,102	\$ 27,770,614	\$ 27,372,450	\$ 33,487,924

TABLE 1 (Continued)

2010	2011	2012	2013	2014
\$3,103,061	\$3,807,408	\$3,001,709	\$1,895,526	\$4,228,582
2,409,293	1,974,790	1,525,240	1,035,919	1,712,639
6,265,829	3,313,361	7,064,459	8,821,223	8,400,777
1,290,039	1,174,405	1,269,173	1,300,970	1,266,925
21,168,715	20,391,590	17,737,291	15,388,977	15,171,836
<u>\$ 34,236,937</u>	<u>\$ 30,661,554</u>	<u>\$ 30,597,872</u>	<u>\$ 28,442,615</u>	<u>\$ 30,780,759</u>

TABLE 2

New Albany-Plain Local School District
Statement of Activities
Last Ten Fiscal Years
(accrual basis of accounting)

	2005	2006	2007	2008	2009
Expenses					
Instructional Services					
Regular Instruction	\$ 17,619,792	\$ 18,617,609	\$ 20,341,816	\$ 22,770,760	\$ 23,641,775
Special Instruction	2,492,250	3,068,394	3,720,634	3,387,429	3,545,003
Other Instruction	1,197,340	1,630,061	1,907,731	2,254,668	2,471,099
Support Services					
Operation and Maintenance of Plant	3,430,423	4,224,973	4,565,716	4,555,534	4,527,618
School Administration Services	2,991,157	2,910,372	3,287,570	3,088,341	3,188,968
Instructional Staff Services	1,619,896	1,344,769	1,430,831	1,725,831	1,830,033
Pupil Support Services	1,474,668	1,650,364	2,038,270	2,369,155	2,688,509
Noninstructional Services	663,763	623,572	655,255	1,082,656	500,981
Business Operation Services	997,781	1,177,380	1,504,636	1,734,438	1,732,937
Student Transportation Services	1,997,890	2,328,809	2,364,415	2,532,345	2,520,125
Food Services	871,224	1,075,574	1,220,015	1,416,746	1,440,009
Central Support Services	162,832	183,340	200,053	239,663	294,848
General Administration Services	42,490	78,493	36,758	73,388	62,520
Co-curricular Activities	1,871,668	2,015,437	2,164,849	2,154,543	2,128,718
Community Services	340,469	347,935	331,807	472,630	332,724
Interest and Fiscal Charges	4,481,925	5,154,883	4,573,202	4,960,848	4,559,886
<i>Total Expenses</i>	<u>42,255,568</u>	<u>46,431,965</u>	<u>50,343,558</u>	<u>54,818,975</u>	<u>55,465,753</u>
Program Revenues					
Charges for Services					
Instructional Services					
Regular Instruction	20,495	123,412	237,726	240,329	288,599
Special Instruction	-	-	-	-	-
Other Instruction	-	-	-	-	-
Support Services					
School Administration Services	-	-	149,085	113,467	103,471
Noninstructional Services	-	-	-	-	11,155
Student Transportation Services	-	-	-	-	-
Food Services	909,012	995,407	1,108,700	1,320,182	1,401,824
Co-curricular Activities	419,714	477,781	431,921	459,969	496,713
Community Services	231,917	193,063	202,364	164,848	190,520
Operating Grants and Contributions					
Instructional Services					
Regular Instruction	63,457	4,000	4,000	-	-
Special Instruction	438,873	524,609	729,820	835,216	777,492
Other Instruction	25,300	11,200	21,300	15,200	2,800
Support Services					
Operation and Maintenance of Plant	-	-	-	-	20,178
Instructional Staff Services	11,852	3,925	3,300	2,970	2,970
Pupil Support Services	-	-	-	-	-
Student Transportation Services	18,608	18,608	593,151	599,082	605,073
Food Services	81,586	114,393	115,504	145,321	159,347
Central Support Services	65,728	76,587	75,156	81,669	61,172
Community Services	44,041	39,309	49,618	64,320	74,370
<i>Total Program Revenues</i>	<u>2,330,583</u>	<u>2,582,294</u>	<u>3,721,645</u>	<u>4,042,573</u>	<u>4,195,684</u>
Net Expense	<u>(39,924,985)</u>	<u>(43,849,671)</u>	<u>(46,621,913)</u>	<u>(50,776,402)</u>	<u>(51,270,069)</u>

TABLE 2 (Continued)

	2010	2011	2012	2013	2014
\$	25,710,032	\$ 27,964,954	\$ 26,959,107	\$ 26,906,192	\$ 28,001,405
	5,675,960	5,104,864	4,459,481	7,199,762	7,306,424
	1,377,417	1,158,264	1,281,520	302,447	746,491
	4,874,754	4,839,173	4,953,228	4,785,814	4,864,445
	3,245,307	3,390,913	3,615,540	3,593,327	3,822,655
	1,848,469	3,022,696	4,149,613	3,234,302	2,850,446
	3,086,251	3,091,036	3,347,830	4,670,630	4,258,032
	547,262	718,386	24,868	1,261,188	698,994
	1,914,808	1,793,867	1,696,430	1,553,796	1,812,908
	2,577,797	2,893,335	2,933,846	3,116,311	3,764,657
	1,522,331	1,701,157	1,846,693	1,665,921	1,963,493
	389,872	392,741	223,389	325,428	452,100
	56,280	47,949	84,179	67,217	112,230
	2,172,429	2,094,290	2,157,761	2,377,092	2,301,345
	143,191	207,908	274,970	288,373	274,436
	4,476,887	4,888,623	3,022,388	3,362,605	4,966,005
	<u>59,619,047</u>	<u>63,310,156</u>	<u>61,030,843</u>	<u>64,710,405</u>	<u>68,196,066</u>
	421,802	429,078	525,933	565,476	514,091
	144,986	157,965	115	-	-
	-	-	-	100	2,375
	101,591	17,152	120,340	138,181	145,273
	-	-	450	5,390	-
	-	-	-	-	-
	1,469,868	1,506,690	1,563,838	1,522,171	1,622,719
	439,992	536,953	445,150	620,809	532,163
	22,042	25,832	9,640	36,325	11,440
	-	-	307,032	79,905	283,798
	887,993	1,076,431	714,963	660,546	869,520
	2,800	-	30,625	166,534	248,763
	110,041	169,331	-	-	-
	-	-	13,253	38,649	54,401
	-	-	501	1,511	27,980
	654,523	720,194	-	-	-
	233,177	276,475	276,187	182,037	261,802
	54,737	53,680	1,474	161	75
	70,166	71,654	63,416	65,297	73,500
	<u>4,613,718</u>	<u>5,041,435</u>	<u>4,072,917</u>	<u>4,083,092</u>	<u>4,647,900</u>
	<u>(55,005,329)</u>	<u>(58,268,721)</u>	<u>(56,957,926)</u>	<u>(60,627,313)</u>	<u>(63,548,166)</u>

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

TABLE 2 (Continued)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<i>General Revenues</i>					
Property Taxes and Payments in Lieu of Taxes	30,622,864	33,802,785	49,831,107	42,123,696	48,306,837
Grants and Entitlements not Restricted to Specific Programs	8,019,438	5,810,090	5,905,485	6,127,026	6,690,344
Contribution to Joint Venture	(5,000,000)	-	-	-	-
Investment Earnings	288,804	509,807	835,721	914,844	390,094
Capital Donations	-	-	-	-	-
Other Local Revenues	<u>675,707</u>	<u>829,738</u>	<u>615,112</u>	<u>1,212,671</u>	<u>1,998,268</u>
<i>Total General Revenues</i>	<u>34,606,813</u>	<u>40,952,420</u>	<u>57,187,425</u>	<u>50,378,237</u>	<u>57,385,543</u>
<i>Change in Net Position</i>	<u>\$ (5,318,172)</u>	<u>\$ (2,897,251)</u>	<u>\$ 10,565,512</u>	<u>\$ (398,165)</u>	<u>\$ 6,115,474</u>

TABLE 2 (Continued)

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
46,850,696	46,625,753	47,455,155	49,750,667	54,914,069
7,740,956	7,601,996	9,006,798	8,177,095	8,865,740
-	-	-	-	-
180,761	73,932	34,453	38,037	37,943
-	-	-	-	1,500,000
<u>981,929</u>	<u>391,657</u>	<u>397,838</u>	<u>506,257</u>	<u>568,558</u>
<u>55,754,342</u>	<u>54,693,338</u>	<u>56,894,244</u>	<u>58,472,056</u>	<u>65,886,310</u>
<u>\$ 749,013</u>	<u>\$ (3,575,383)</u>	<u>\$ (63,682)</u>	<u>\$ (2,155,257)</u>	<u>\$ 2,338,144</u>

TABLE 3

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

<i>Function</i>	2005	2006	2007	2008	2009
Regular Instruction	\$83,952	\$127,412	\$241,726	\$240,329	\$288,599
Special Instruction	438,873	524,609	729,820	835,216	777,492
Continuing	25,300	11,200	21,300	15,200	2,800
Operation and Maintenance of Plant	-	-	-	-	20,178
Instructional Staff Support Services	11,852	3,925	3,300	2,970	2,970
Pupil Support Services	-	-	-	-	-
Administration Support Services	-	-	149,085	113,467	103,471
Noninstructional Services	-	-	-	-	11,155
Pupil Transportation Support Services	18,608	18,608	593,151	599,082	605,073
Food Services Support	990,598	1,109,800	1,224,204	1,465,503	1,561,171
Central Support Services	65,728	76,587	75,156	81,669	61,172
Community Services	275,958	232,372	251,982	229,168	264,890
Co-curricular Activities	419,714	477,781	431,921	459,969	496,713
<i>Total Program Revenues</i>	<u>\$ 2,330,583</u>	<u>\$ 2,582,294</u>	<u>\$ 3,721,645</u>	<u>\$ 4,042,573</u>	<u>\$ 4,195,684</u>

TABLE 3 (Continued)

2010	2011	2012	2013	2014
\$566,788	\$429,078	\$832,965	\$645,381	\$797,889
887,993	1,234,396	715,078	660,546	869,520
2,800	-	30,625	166,634	251,138
110,041	169,331	-	-	-
-	-	13,253	38,649	54,401
-	-	501	1,511	27,980
101,591	17,152	120,340	138,181	145,273
-	-	450	5,390	-
654,523	720,194	-	-	-
1,703,045	1,783,165	1,840,025	1,704,208	1,884,521
54,737	53,680	1,474	161	75
92,208	97,486	73,056	101,622	84,940
439,992	536,953	445,150	620,809	532,163
<u>\$ 4,613,718</u>	<u>\$ 5,041,435</u>	<u>\$ 4,072,917</u>	<u>\$ 4,083,092</u>	<u>\$ 4,647,900</u>

TABLE 4

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

	2005	2006	2007	2008	2009
General Fund					
Nonspendable	N/A	N/A	N/A	N/A	N/A
Assigned	N/A	N/A	N/A	N/A	N/A
Unassigned	N/A	N/A	N/A	N/A	N/A
Reserved	\$ 6,243,244	\$ 5,037,933	\$ 13,197,330	\$ 11,660,808	\$ 13,311,123
Unreserved	(1,335,883)	(407,769)	2,151,115	6,477,635	11,127,186
<i>Total General Fund</i>	4,907,361	4,630,164	15,348,445	18,138,443	24,438,309
All Other Governmental Funds					
Nonspendable	N/A	N/A	N/A	N/A	N/A
Restricted	N/A	N/A	N/A	N/A	N/A
Unassigned	N/A	N/A	N/A	N/A	N/A
Reserved	1,816,764	1,627,750	3,318,479	2,937,531	3,081,320
Unreserved, Undesignated, Reported in:					
Building Funds	1,029,544	294,141	361,020	444,139	477,553
Capital Projects Funds	316,485	187,769	579,169	1,220,532	2,001,740
Debt Service Funds	1,802,903	2,786,848	2,844,914	2,538,592	3,525,870
Special Revenue Funds	741,030	744,243	691,898	785,213	940,798
<i>Total All Other Governmental Funds</i>	5,706,726	5,640,751	7,795,480	7,926,007	10,027,281
<i>Total Governmental Funds</i>	\$ 10,614,087	\$ 10,270,915	\$ 23,143,925	\$ 26,064,450	\$ 34,465,590

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

TABLE 4 (Continued)

2010	2011	2012	2013	2014
N/A	\$ -	\$ -	\$ -	\$ 13,867
N/A	664,139	1,522,715	3,506,861	9,345,354
N/A	26,706,800	24,158,465	19,518,921	13,817,267
\$ 15,047,616	N/A	N/A	N/A	N/A
11,903,310	N/A	N/A	N/A	N/A
26,950,926	27,370,939	25,681,180	23,025,782	23,176,488
N/A	21,461	18,417	27,121	18,007
N/A	9,838,003	10,061,469	56,015,320	28,435,084
N/A	-	-	(5,496)	(53,909)
2,761,965	N/A	N/A	N/A	N/A
-	N/A	N/A	N/A	N/A
2,349,051	N/A	N/A	N/A	N/A
3,849,278	N/A	N/A	N/A	N/A
1,181,229	N/A	N/A	N/A	N/A
10,141,523	9,859,464	10,079,886	56,036,945	28,399,182
\$ 37,092,449	\$ 37,230,403	\$ 35,761,066	\$ 79,062,727	\$ 51,575,670

TABLE 5

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

	2005	2006	2007	2008	2009
Revenues					
Property Taxes and					
Payment in Lieu of Taxes	\$ 30,319,864	\$ 33,761,785	\$ 49,438,107	\$ 42,097,992	\$ 48,149,546
Intergovernmental	8,768,883	6,602,721	7,497,334	8,425,821	9,182,626
Investment Income	288,804	509,807	835,721	914,844	390,094
Co-curricular Activities	406,054	477,781	501,781	427,918	419,948
Charges for Services	909,012	995,407	1,108,700	1,320,182	1,397,945
Tuition and Fees	398,219	471,601	490,109	546,696	589,516
Other	543,560	674,612	644,318	661,402	1,294,261
<i>Total Revenues</i>	<u>41,634,396</u>	<u>43,493,714</u>	<u>60,516,070</u>	<u>54,394,855</u>	<u>61,423,936</u>
Expenditures					
Current:					
Instruction:					
Regular	13,290,685	15,102,442	16,769,438	18,410,977	19,997,300
Special	2,481,590	3,064,437	3,672,835	3,392,898	3,498,120
Other	1,197,340	1,629,566	1,907,236	2,254,173	2,470,604
Support Services:					
Operation and Maintenance of Plant	3,485,756	4,136,716	4,550,544	4,507,868	4,478,803
School Administration Services	2,971,345	2,868,720	3,198,941	3,053,562	3,126,068
Instructional Staff Services	1,496,331	1,264,041	1,322,516	1,592,670	1,749,791
Pupil Support Services	1,444,557	1,643,773	2,040,744	2,353,233	2,636,482
Noninstructional Services	663,763	623,572	655,255	1,082,656	500,981
Business Operation Services	992,194	1,149,720	1,502,060	1,714,894	1,711,415
Student Transportation Services	2,156,355	2,683,916	2,013,684	2,495,722	2,361,963
Food Services	851,466	1,088,612	1,213,942	1,409,664	1,423,614
Central Support Services	162,832	183,340	215,130	234,903	278,594
General Administration Services	42,490	78,493	36,758	73,388	62,520
Co-curricular Activities	1,352,908	1,491,855	1,638,790	1,635,124	1,592,364
Community Services	340,469	347,935	331,807	472,630	456,166
Capital Outlay	6,141,341	1,360,444	63,879	857,663	-
Debt Service:					
Issuance Costs	-	273,023	287,839	537,542	-
Principal Retirement	807,527	1,371,149	2,341,646	2,208,995	2,218,793
Interest and Fiscal Charges	3,996,454	4,142,592	4,167,855	4,894,334	4,528,923
Net SWAP Termination Payment	-	-	-	-	-
<i>Total Expenditures</i>	<u>43,875,403</u>	<u>44,504,346</u>	<u>47,930,899</u>	<u>53,182,896</u>	<u>53,092,501</u>
<i>Excess of Revenues Over</i>					
<i>(Under) Expenditures</i>	<u>(2,241,007)</u>	<u>(1,010,632)</u>	<u>12,585,171</u>	<u>1,211,959</u>	<u>8,331,435</u>
Other Financing Sources (Uses)					
Inception of Capital Lease	-	394,437	-	-	-
Sale of Capital Assets	-	-	-	-	-
Contribution to Joint Venture	(5,000,000)	-	-	-	-
Other	-	-	-	-	-
Refunding Bonds Issued	-	15,944,993	17,904,975	-	3,400,000
Premium on Refunding Bonds Issued	-	1,274,236	1,132,484	1,708,000	84,705
Payment to Refunded Bond Escrow Agent	-	(16,946,206)	(18,749,620)	-	(3,415,000)
Proceeds from Sale of Bonds	-	-	-	-	-
Proceeds from Sale of Long Term Notes	-	-	-	-	-
Premium on Sale of Notes	2,700,000	-	-	566	-
Transfers In	80,000	86,564	55,000	1,010,307	75,000
Transfers Out	(80,000)	(86,564)	(55,000)	(1,010,307)	(75,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,300,000)</u>	<u>667,460</u>	<u>287,839</u>	<u>1,708,566</u>	<u>69,705</u>
<i>Net Change in Fund Balances</i>	<u>\$ (4,541,007)</u>	<u>\$ (343,172)</u>	<u>\$ 12,873,010</u>	<u>\$ 2,920,525</u>	<u>\$ 8,401,140</u>
Debt Service as a Percentage of					
Noncapital Expenditures	11.7%	12.5%	13.9%	13.4%	12.8%

TABLE 5 (Continued)

	2010	2011	2012	2013	2014
\$	46,928,454	\$ 47,753,664	\$ 47,585,376	\$ 49,849,520	\$ 54,694,983
	9,816,249	10,008,755	8,992,674	9,371,735	10,633,791
	180,761	74,091	34,453	38,037	37,943
	531,502	671,810	719,588	746,759	663,400
	1,469,868	1,506,531	1,560,333	1,511,045	1,620,201
	546,656	439,124	356,417	564,976	514,091
	1,008,952	460,754	425,812	1,519,646	2,568,512
	<u>60,482,442</u>	<u>60,914,729</u>	<u>59,674,653</u>	<u>63,601,718</u>	<u>70,732,921</u>
	22,170,645	24,242,675	23,504,486	23,395,153	24,567,564
	5,706,040	5,057,384	4,387,159	7,187,469	7,240,447
	1,376,922	1,118,678	1,276,835	303,577	785,539
	4,831,985	4,788,709	5,031,596	4,732,066	4,764,053
	3,328,472	3,270,554	3,691,706	3,598,397	3,878,464
	1,774,179	2,836,154	4,167,850	3,227,256	2,842,083
	3,114,998	3,131,989	3,311,980	4,651,189	4,886,880
	547,262	718,386	24,868	1,261,188	698,994
	1,895,649	1,795,106	1,677,910	1,637,885	1,809,664
	2,342,197	2,667,181	2,825,927	3,097,253	3,533,512
	1,507,350	1,689,153	1,843,140	1,657,285	1,944,863
	394,016	3,857,255	228,996	323,642	451,808
	56,280	47,949	84,179	67,217	112,230
	1,646,544	1,610,997	1,636,420	1,859,234	1,798,444
	266,633	331,350	274,970	288,373	274,436
	-	-	-	708,559	28,525,600
	-	-	369,701	405,663	-
	2,857,467	2,500,759	3,960,000	4,885,000	6,384,752
	4,038,944	4,731,902	2,664,934	2,509,277	4,159,930
	-	-	5,636,700	-	-
	<u>57,855,583</u>	<u>64,396,181</u>	<u>66,599,357</u>	<u>65,795,683</u>	<u>98,659,263</u>
	2,626,859	(3,481,452)	(6,924,704)	(2,193,965)	(27,926,342)
	-	-	-	-	435,012
	-	-	-	-	4,273
	-	-	-	-	-
	-	-	1,154	-	-
	-	-	32,014,040	48,830,000	-
	-	-	6,075,348	660,539	-
	-	(8,695,124)	(32,635,175)	(3,994,913)	-
	-	-	-	-	-
	-	8,140,000	-	-	-
	-	703,000	-	-	-
	308,688	274,488	272,987	231,288	269,390
	<u>(308,688)</u>	<u>(274,488)</u>	<u>(272,987)</u>	<u>(231,288)</u>	<u>(269,390)</u>
	-	147,876	5,455,367	45,495,626	439,285
\$	<u>2,626,859</u>	<u>\$ (3,333,576)</u>	<u>\$ (1,469,337)</u>	<u>\$ 43,301,661</u>	<u>\$ (27,487,057)</u>
	12.4%	11.4%	10.1%	11.4%	15.2%

TABLE 6

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

Tax Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value
2004	\$589,903,530	\$103,090,850	\$1,979,983,943	\$47,688,581	\$5,793,350,068
2005	719,234,840	107,245,510	2,361,372,429	44,649,453	6,874,348,233
2006	749,542,240	111,954,990	2,461,420,657	40,462,745	7,148,238,292
2007	763,642,530	107,891,710	2,490,097,829	37,009,112	7,220,305,544
2008	778,286,160	117,927,120	2,560,609,371	32,371,414	7,408,516,530
2009	768,536,440	120,976,440	2,541,465,371	21,393,290	7,322,453,318
2010	762,644,840	121,158,200	2,525,151,543	23,342,330	7,281,411,065
2011	687,670,440	119,150,110	2,305,201,571	21,153,020	6,646,727,404
2012	687,216,730	123,225,140	2,315,548,200	21,661,930	6,677,743,229
2013	687,959,710	121,129,250	2,311,682,743	22,685,980	6,669,624,922

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

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

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

Values are shown net of exempt property.

Source: Ohio Department of Taxation

TABLE 6 (Continued)

Tangible Personal Property		Total			Effective Tax Rate (Per \$1,000 of Assessed Value)	Voted Tax Rate (Per \$1,000 of Assessed Value)
General Business		Assessed Value	Estimated Actual Value	Ratio		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio		
\$21,610,700	\$86,442,800	\$762,293,661	\$7,859,776,811	10%	\$43.38	\$58.10
21,742,340	86,969,360	892,872,143	9,322,690,022	10%	41.19	56.16
20,940,880	83,763,520	922,900,855	9,693,422,469	10%	50.18	65.16
17,828,972	71,315,888	926,372,324	9,781,719,261	9%	49.90	64.88
12,658,684	50,634,736	941,243,378	10,019,760,637	9%	49.47	64.40
1,082,840	4,331,360	911,989,010	9,868,250,050	9%	52.39	66.95
499,420	1,997,680	907,644,790	9,808,560,288	9%	52.79	67.15
-	-	827,973,570	8,951,928,976	9%	55.84	68.36
-	-	832,103,800	8,993,291,429	9%	62.71	75.20
-	-	831,774,940	8,981,307,665	9%	62.56	68.36

TABLE 7

New Albany-Plain Local School District

Property Tax Rates

(per \$1,000 of assessed value)

Last Ten Years

Tax Year/ Collection Year	Direct Rates				Total
	Voted			Unvoted	
	General	Bond	Perm. Improve.		
2013/2014	\$58.84	\$11.65	\$ -	\$4.50	74.99
2012/2013	58.84	11.86	-	4.50	75.20
2011/2012	54.60	9.26	-	4.50	68.36
2010/2011	54.60	8.05	-	4.50	67.15
2009/2010	54.60	7.85	-	4.50	66.95
2008/2009	50.40	7.50	2.00	4.50	64.40
2007/2008	50.73	7.65	2.00	4.50	64.88
2006/2007	50.79	7.87	2.00	4.50	65.16
2005/2006	41.79	7.87	2.00	4.50	56.16
2004/2005	44.00	7.60	2.00	4.50	58.10

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

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

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

TABLE 7 (Continued)

Overlapping Rates						
Library Operating	Franklin County	City of New Albany	Eastland Career Vocational	Blendon Township	Plain Township	Columbus City
\$4.39	\$18.47	\$1.94	\$2.00	\$30.65	\$13.77	\$3.14
4.59	18.47	1.94	2.00	30.65	13.77	3.14
4.49	18.07	1.94	2.00	29.10	13.77	3.14
4.49	18.07	1.94	2.00	29.10	13.77	3.14
3.89	18.07	1.94	5.00	26.56	13.77	3.14
3.89	18.49	1.94	2.00	26.56	13.77	3.14
3.89	18.49	1.94	2.00	26.56	13.77	3.14
2.20	18.44	1.94	2.00	26.51	11.27	3.14
2.20	18.44	1.94	2.00	26.55	11.57	3.14
2.20	18.44	1.94	2.00	25.02	11.69	3.14

TABLE 8

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

Calendar Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2004	\$ 31,170,584	\$ 30,461,847	97.73%	\$ 651,928	\$ 31,113,775	99.82%
2005	33,027,654	32,377,177	98.03%	535,503	32,912,680	99.65%
2006	36,472,988	34,742,641	95.26%	712,510	35,455,151	97.21%
2007	47,403,989	45,029,502	94.99%	577,985	45,607,487	96.21%
2008	48,237,636	44,613,801	92.49%	1,170,736	45,784,537	94.91%
2009	47,896,299	45,060,457	94.08%	501,836	45,562,293	95.13%
2010	51,125,874	47,807,528	93.51%	1,308,891	49,116,419	96.07%
2011	51,122,334	47,614,815	93.14%	1,106,885	48,721,700	95.30%
2012	50,282,016	44,499,801	88.50%	1,112,315	45,612,116	90.71%
2013	57,293,638	50,727,700	88.54%	1,127,311	51,855,011	90.51%

Source: Franklin County Auditor's Office

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

(2) The 2014 information cannot be presented because all collections have not been made by June 30, 2014.

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

TABLE 9

New Albany-Plain Local School District

Principal Taxpayers

Real Estate Tax

2013 and 2004 (1)

Name of Taxpayer	2013	
	Assessed Value	Percent of Real Property Assessed Value
Leslie H. Wexner	\$ 18,635,140	2.29%
New Albany Co. LLC	17,729,890	2.19%
4701 Rexwood Drive	9,975,000	1.23%
Abercrombie & Fitch	9,285,020	1.15%
White Barn Organics LLC	8,950,920	1.11%
New Albany Company LLC	8,578,630	1.06%
Nationwide Mutual	7,430,710	0.92%
Discover Properties LLC	5,682,570	0.70%
Fairway Lakes LLC	5,530,040	0.68%
Berkeley Park LLC	4,760,000	0.59%
TOTALS	\$ 96,557,920	11.93%
Total Assessed Valuation	\$ 809,088,960	
Name of Taxpayer	2004	
	Assessed Value	Percent of Real Property Assessed Value
New Albany Co. LLC	\$ 41,075,150	5.93%
Leslie H. Wexner	17,755,150	2.56%
4701 Rexwood Drive	9,110,360	1.31%
M/I Homes of Central Ohio	7,462,870	1.08%
Fairway Lakes LLC	7,185,510	1.04%
HCRI Surgical Properties	6,825,010	0.98%
Berkeley Park LLC	5,152,040	0.74%
Meijer Stores LP	4,200,000	0.61%
HHD & B LLC	3,119,410	0.45%
Abercrombie & Fitch	3,488,620	0.50%
Totals	\$ 105,374,120	15.21%
Total Assessed Valuation	\$692,994,380	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

New Albany-Plain Local School District
Principal Taxpayers
Tangible Personal Property Tax
2013 and 2004 (1)

Name of Taxpayer	2013	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Not Applicable (2)		
Total	\$ -	
Total Assessed Valuation	\$ -	
Name of Taxpayer	2004	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Health Care Reit Invc	\$ 3,145,500	14.55%
Fifth Third Bank Ohio	2,922,350	13.52%
Discover Financial Services	2,878,224	13.32%
Abercrombie & Fitch Trading Co.	2,631,416	12.18%
Abercrombie & Fitch Management Co.	2,229,700	10.32%
Meijer Stores, LP	1,904,370	8.81%
New Albany Co. LLC	880,090	4.07%
Penn Traffic Company	718,400	3.32%
Too Brands Inc.	658,650	3.05%
MP Totalcare Supply Inc.	647,270	3.00%
Total	\$ 18,615,970	86.14%
Total Assessed Valuation	\$21,610,700	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

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

TABLE 11

New Albany-Plain Local School District

*Principal Taxpayers**Public Utilities Tax**2013 and 2004 (1)*

Name of Taxpayer	2013	
	Assessed Value	Percent of Public Utility Assessed Value
Ohio Power Company (formerly Columbus Sothern Power Co.)	\$ 18,239,290	80.40%
All other Public Utilities	4,446,600	19.60%
Total	\$ 22,685,890	100.00%
Total Assessed Valuation	\$ 22,685,980	
Name of Taxpayer	2004	
	Assessed Value	Percent of Public Utility Assessed Value
Columbus Southern Power Co.	\$ 15,619,090	32.75%
Ohio Bell Telephone Co.	2,826,940	5.93%
All other Public Utilities	29,242,551	61.32%
Total	\$ 47,688,581	100.00%
Total Assessed Valuation	\$47,688,581	

Source: Franklin County Auditor's Office

(1) The amounts presented represent the assessed values upon which 2014 and 2005 collections were based.

TABLE 12

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

Fiscal Year	Estimated Population (1)	Franklin Cty. Median Income (2)	Franklin Cty. Personal Income (2)	Energy Conservation Notes (3)	School Improvement Bonds (3)	Capital Leases	Accumulated Accretion
2005	\$11,670	\$30,274	\$51,212	\$2,700,000	\$84,257,391	\$8,950	\$2,940,984
2006	14,410	31,493	52,475	2,510,000	82,038,825	329,074	4,037,133
2007	14,410	33,348	52,697	2,370,000	79,589,505	254,387	5,558,996
2008	14,410	34,844	56,290	2,225,000	79,343,437	176,000	5,964,406
2009	14,410	35,952	56,696	2,080,000	77,371,826	93,730	6,384,658
2010	19,606	NA	57,602	1,930,000	75,119,145	7,385	6,820,567
2011	19,606	NA	57,602	1,770,000	75,202,803	-	7,272,863
2012	19,606	NA	69,808	1,605,000	76,753,715	-	6,367,889
2013	19,816	NA	75,336	1,435,000	118,455,284	-	5,548,779
2014	20,097	NA	NA	1,260,000	112,743,946	355,260	5,464,076

Sources:

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

NA - Information Not Available

TABLE 12 (Continued)

Bond Anticipation Notes	Total Debt Outstanding	Ratio of Total Debt to Personal Income	Total Debt Per Capita
\$ -	\$89,907,325	6.65%	\$7,704
2,510,000	91,425,032	8.27%	6,345
2,370,000	90,142,888	8.42%	6,256
2,225,000	89,933,843	9.02%	6,241
2,080,000	88,010,214	9.28%	6,108
1,930,000	85,807,097	13.16%	4,377
-	84,245,666	NA	4,297
-	84,726,604	NA	4,321
-	125,439,063	NA	6,330
-	119,823,282	NA	5,962

TABLE 13

New Albany-Plain Local School District
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Net General Bonded Debt (1)	Ratio of General Bonded Debt to Estimated Actual Value (2)	Net General Bonded Debt per Capita	General Bonded Debt per Enrollment
2005	\$86,814,772	0.93%	\$7,439	\$28,187
2006	87,164,702	0.90%	6,049	42,027
2007	84,428,424	0.86%	5,859	41,185
2008	84,905,579	0.85%	5,892	43,564
2009	81,953,008	0.83%	5,687	42,930
2010	79,533,883	0.81%	4,057	42,463
2011	80,932,305	0.90%	4,128	42,440
2012	77,662,145	0.87%	3,961	41,731
2013	116,617,840	1.30%	5,885	71,022
2014	111,067,245	1.24%	5,527	63,214

Source: Ohio Municipal Advisory Council

(1) Represents Total Debt Outstanding from Table 12 less Capital Leases from Table 12 and Restricted Net Position from Table 1.

(2) Represents Net General Bonded Debt outstanding at fiscal year-end divided by the estimated actual value in effect as of fiscal year-end. Fiscal year 2014 is calculated using the 2013 estimated actual value due to 2014 information not being available.

TABLE 14

New Albany-Plain Local School District
*Computation of Direct and Overlapping
 Debt Attributable to Governmental Activities*
 June 30, 2014

	Debt Attributable to Governmental Activities	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
Direct Debt			
School District as of June 30, 2014	\$ 119,823,282	100.00%	\$ 119,823,282
Overlapping Debt:			
Payable from Property Taxes:			
Franklin County	307,773,000	3.15%	9,694,850
City of Columbus	1,232,013,000	1.60%	19,712,208
City of New Albany	25,385,000	98.64%	25,039,764
Plain Township	1,475,452	98.98%	1,460,402
Eastland-Fairfield Career & Tech. Center	2,800,000	11.42%	319,760
New Albany-Plain Local Park District	6,850,000	99.27%	6,799,995
Solid Waste Authority of Central Ohio	4,170,000	3.01%	125,517
Total Overlapping Debt	<u>1,580,466,452</u>		<u>63,152,496</u>
Total Direct and Overlapping Debt	<u>\$1,700,289,734</u>		<u>\$182,975,778</u>

Source: Calender and Fiscal Year 2013 audit reports

(1) Percentages were determined by dividing the assessed or actual valuation of the overlapping government located within the boundaries of the District by the total assessed or actual valuation of the overlapping government. The valuations used were for tax year 2013.

TABLE 15

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

	2004	2005	2006	2007	2008
Assessed Valuation (1)	<u>\$ 762,293,661</u>	<u>\$ 892,872,143</u>	<u>\$ 922,900,855</u>	<u>\$ 926,372,324</u>	<u>\$ 941,243,378</u>
Debt Limit - 9% of Assessed Value (2)	<u>68,606,429</u>	<u>80,358,493</u>	<u>83,061,077</u>	<u>83,373,509</u>	<u>84,711,904</u>
Amount of Debt Applicable to Debt Limit	89,962,521	89,898,375	91,095,958	89,888,501	89,757,843
Less Amount Available in Debt Service	<u>1,275,665</u>	<u>1,802,903</u>	<u>2,786,848</u>	<u>2,844,914</u>	<u>3,525,870</u>
Net Indebtedness Subject to Limitation	<u>88,686,856</u>	<u>88,095,472</u>	<u>88,309,110</u>	<u>87,043,587</u>	<u>86,231,973</u>
Exemptions:					
Energy Conservation Notes	-	2,700,000	2,510,000	2,370,000	2,225,000
Accumulated Accretion	<u>2,677,691</u>	<u>2,940,984</u>	<u>4,037,133</u>	<u>5,558,996</u>	<u>5,964,406</u>
Amount of Debt Subject to Limit	<u>86,009,165</u>	<u>82,454,488</u>	<u>81,761,977</u>	<u>79,114,591</u>	<u>78,042,567</u>
Legal Debt Margin	<u>(17,402,736)</u>	<u>(2,095,995)</u>	<u>1,299,100</u>	<u>4,258,918</u>	<u>6,669,337</u>
Legal Debt Margin as a Percentage of the Debt Limit	-25.37%	-2.61%	1.56%	5.11%	7.87%
Unvoted Debt Limit - .10% of Assessed Value (1)	<u>762,294</u>	<u>892,872</u>	<u>922,901</u>	<u>926,372</u>	<u>941,243</u>
Applicable District Debt Outstanding	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unvoted Legal Debt Margin	<u>\$ 762,294</u>	<u>\$ 892,872</u>	<u>\$ 922,901</u>	<u>\$ 926,372</u>	<u>\$ 941,243</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%	100.00%

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

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

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

TABLE 15 (Continued)

2009	2010	2011	2012	2013
<u>\$ 911,989,010</u>	<u>\$ 907,644,790</u>	<u>\$ 827,973,570</u>	<u>\$ 832,103,800</u>	<u>\$ 831,774,940</u>
<u>82,079,011</u>	<u>81,688,031</u>	<u>74,517,621</u>	<u>74,889,342</u>	<u>74,859,745</u>
<u>87,916,484</u>	<u>85,799,712</u>	<u>84,245,666</u>	<u>84,726,604</u>	<u>125,439,063</u>
<u>3,849,278</u>	<u>6,416,778</u>	<u>6,677,500</u>	<u>7,285,473</u>	<u>9,140,379</u>
<u>84,067,206</u>	<u>79,382,934</u>	<u>77,568,166</u>	<u>77,441,131</u>	<u>116,298,684</u>
<u>2,080,000</u>	<u>1,930,000</u>	<u>1,770,000</u>	<u>1,605,000</u>	<u>1,435,000</u>
<u>6,384,658</u>	<u>6,820,567</u>	<u>7,272,863</u>	<u>6,367,889</u>	<u>5,548,779</u>
<u>75,602,548</u>	<u>70,632,367</u>	<u>68,525,303</u>	<u>69,468,242</u>	<u>109,314,905</u>
<u>6,476,463</u>	<u>11,055,664</u>	<u>5,992,318</u>	<u>5,421,100</u>	<u>(34,455,160)</u>
7.89%	13.53%	8.04%	7.24%	-46.03%
<u>911,989</u>	<u>907,645</u>	<u>827,974</u>	<u>832,104</u>	<u>831,775</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 911,989</u>	<u>\$ 907,645</u>	<u>\$ 827,974</u>	<u>\$ 832,104</u>	<u>\$ 831,775</u>
100.00%	100.00%	100.00%	100.00%	100.00%

TABLE 16

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

Fiscal Year	District Population (1)	Franklin County Per Capita Personal Income	Median Income (2)	District Enrollment (3)	Unemployment Rate (4)
2005	11,670	\$30,274	\$51,212	3,209	580.0%
2006	14,410	31,493	52,475	3,436	5.1
2007	14,410	33,348	52,697	3,710	5.6
2008	14,410	34,844	56,290	3,935	6.2
2009	14,410	35,952	56,696	4,106	9.9
2010	19,606	NA	57,602	4,180	9.8
2011	19,606	NA	68,627	4,324	8.9
2012	19,606	NA	69,808	4,426	7.2
2013	19,816	NA	75,336	4,656	6.4
2014	20,097	NA	NA	4,732	4.8

Sources:

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

(2) Ohio Department of Education

(3) District data

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

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

TABLE 17

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

Employer	Nature of Business	2013	
		Number of Employees	Percentage of Total Employment
The Ohio State University	Education	27,656	4.70%
State of Ohio	Government	23,677	4.03%
JP Morgan Chase	Financial Services	19,200	3.27%
Ohio Health	Healthcare	19,182	3.26%
Kroger Company	Retail	17,397	2.96%
Nationwide Insurance	Financial Services	11,300	1.92%
Mt. Carmel Health Systems	Healthcare	8,410	1.43%
City of Columbus	Government	8,385	1.43%
Columbus Public Schools	Education	8,293	1.41%
Nationwide Children's Hospital	Retail	7,822	1.33%
Total		<u>151,322</u>	
Total Employment within the Area		<u>587,900</u>	

Employer	Nature of Activity	2004	
		Number of Employees	Percentage of Total Employment
State of Ohio	Government	26,037	4.68%
The Ohio State University	Education	17,361	3.12%
JP Morgan Chase	Financial Services	12,130	2.18%
Nationwide Insurance	Financial Services	11,293	2.03%
United State Government	Government	10,281	1.85%
Ohio Health	Healthcare	8,398	1.51%
Columbus Public Schools	Education	8,024	1.44%
City of Columbus	Government	7,919	1.42%
Limited Inc.	Retail	7,200	1.29%
Franklin County	Government	<u>6,218</u>	1.12%
Total		<u>114,861</u>	
Total Employment within the Area		<u>556,600</u>	

Source: Franklin County 2013 Comprehensive Annual Financial Report

TABLE 18

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

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Instructional Staff	201.60	220.20	233.60	255.30	264.30	276.30	274.30	273.45	279.60	283.60
Instructional Support Staff	27.70	29.70	32.70	32.40	41.70	43.80	52.00	48.00	59.20	52.40
Pupil Support Staff	11.40	11.20	10.70	10.90	12.20	13.80	14.50	12.75	13.10	16.85
Technical Support Staff	9.60	11.80	13.40	12.20	8.90	36.50	46.90	42.68	51.40	46.14
Administrative Staff	22.00	26.00	25.50	28.00	13.30	12.30	21.30	18.34	27.00	26.60
Administrative Support Staff	27.20	27.00	29.70	28.00	32.50	33.70	34.30	36.97	37.90	37.83
Operation and Maintenance of Plant	53.1	61.50	61.00	69.00	61.50	60.70	62.30	58.96	60.60	54.91
Pupil Transportation Staff	43.00	45.00	47.00	45.30	50.30	50.30	49.00	48.00	57.00	54.40
Food Service Staff	26.00	24.30	22.00	22.90	21.40	21.40	21.20	22.49	23.70	22.74
Totals	<u>421.60</u>	<u>456.70</u>	<u>475.60</u>	<u>504.00</u>	<u>506.10</u>	<u>548.80</u>	<u>575.80</u>	<u>561.64</u>	<u>609.50</u>	<u>595.47</u>

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

TABLE 19

New Albany-Plain Local School District

*Per Pupil Cost**Last Ten Fiscal Years*

Fiscal Year	General Fund Expenditures	State Average Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Classroom Pupil/Teacher Ratio	State Average Pupil/Teacher Ratio
2005	\$30,396,892	3,080	\$9,868	6.49%	196.6	17.5	18.4
2006	33,918,194	2,074	9,816	-0.53%	212.2	18.1	18.6
2007	38,059,902	2,050	10,874	10.78%	227.6	18.1	19.5
2008	41,214,229	1,949	10,948	0.68%	247.3	17.6	18.5
2009	42,664,787	1,909	10,821	-1.16%	255.4	17.5	18.5
2010	47,788,724	1,873	11,814	9.18%	266.1	17.5	18.5
2011	51,253,176	1,907	12,249	3.68%	272.4	17.5	18.5
2012	52,036,394	1,861	12,138	-0.91%	274.0	17.5	18.5
2013	53,872,580	1,642	11,967	-1.41%	279.6	NA	18.5
2014	56,270,732	1,757	NA	NA	283.6	NA	18.5

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

NA - Information not available

TABLE 20

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

	2005	2006	2007	2008	2009
New Albany Plain K-1 Elementary School					
Constructed in 2003					
Total Building Square Footage	69,066	69,066	69,066	69,066	69,066
Enrollment Grades K-5 until 2002; K-1 2002-present	582	611	654	648	647
Student Functional Capacity	639	639	639	639	639
New Albany Plain 2-5 Elementary School					
Constructed in 1999					
Total Building Square Footage	126,169	126,169	126,169	126,169	126,169
Enrollment Grades	1,080	1,147	1,251	1,309	1,383
Student Functional Capacity	1,122	1,122	1,122	1,122	1,122
New Albany Plain Middle School					
Constructed in 2001					
Total Building Square Footage	155,172	155,172	155,172	155,172	155,172
Enrollment Grades 6-8	782	822	866	902	931
Student Functional Capacity	742	742	742	742	742
New Albany Plain High School					
Constructed in 1996, additions in 2004					
Total Building Square Footage	261,295	261,295	261,295	261,295	261,295
Enrollment Grades 9-12	765	856	939	1,076	1,145
Student Functional Capacity	1,355	1,355	1,355	1,355	1,355

Source: School District Records

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

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

TABLE 20 (Continued)

2010	2011	2012	2013	2014
69,066	69,066	69,066	69,066	69,066
657	687	660	660	677
639	639	639	639	639
126,169	126,169	126,169	126,169	126,169
1,458	1,460	1,485	1,546	1,536
1,122	1,122	1,122	1,122	1,122
155,172	155,172	155,172	155,172	155,172
917	973	1,065	1,178	1,182
742	742	742	742	742
261,295	261,295	261,295	261,295	261,295
1,148	1,204	1,216	1,272	1,337
1,355	1,355	1,355	1,355	1,355

TABLE 21

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

Degree	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Bachelor's Degree	38.4	49.4	59.7	72.2	73.7	82.6	74.1	54.0	71.0	75.6
Master's Degree	156.2	160.8	165.9	173.5	180.1	182.5	197.3	219.0	208.0	207.0
PhD	2.0	2.0	2.0	1.6	1.6	1.0	1.0	1.0	1.0	1.0
Total	<u>196.6</u>	<u>212.2</u>	<u>227.6</u>	<u>247.3</u>	<u>255.4</u>	<u>266.1</u>	<u>272.4</u>	<u>274.0</u>	<u>280.0</u>	<u>283.6</u>

Source: Ohio Department of Education iLRC / District records

TABLE 22

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

Fiscal Year	Minimum Salary (1)	Maximum Salary (2)	Average Salary New Albany Plain Local (3)	Average Salary Comparable Districts (3)	Average Salary Statewide (3)
2005	\$34,340	\$73,316	\$49,630	\$57,706	\$49,436
2006	35,456	75,699	50,840	55,400	50,771
2007	36,608	78,159	53,617	57,376	53,534
2008	37,798	83,987	56,508	60,214	53,410
2009	38,837	86,296	59,785	61,867	54,656
2010	39,963	88,798	61,645	63,946	55,958
2011	41,202	91,551	64,553	66,387	56,715
2012	41,614	92,466	65,375	66,926	58,120
2013	42,030	92,550	66,836	66,371	57,966
2014	42,450	92,627	67,699	NA	55,916

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

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

(2) Teacher with a Masters degree + 45 and more than 25 year's experience - per negotiated agreement.

(3) Ohio Department of Education District Profile Report

NA - Information Not Available

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

TABLE 23

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

Fiscal Year	Elementary School	Middle School	High School	Total	Percentage Change
2005	1,662	782	765	3,209	12.6%
2006	1,758	822	856	3,436	7.1%
2007	1,905	866	939	3,710	8.0%
2008	1,957	902	1,076	3,935	6.1%
2009	2,030	931	1,145	4,106	4.3%
2010	2,115	917	1,148	4,180	1.8%
2011	2,147	973	1,204	4,324	3.4%
2012	2,145	1,065	1,216	4,426	2.4%
2013	2,206	1,178	1,272	4,656	5.2%
2014	2,213	1,182	1,337	4,732	1.6%

Source: School District Records

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

	Fiscal Year 2014			2013	2012	2011	2010	2009	2008	2007	2006	2005
	New Albany Plain Local	Similar Districts	State Average									
3rd Grade Achievement Test												
Mathematics	90.1%	93.6%	79.7%	88.9%	95.8%	91.3%	87.9%	91.8%	94.3%	96.4%	85.2%	88.5%
Reading	90.6%	95.1%	81.0%	94.5%	96.9%	94.5%	90.9%	95.0%	94.6%	95.0%	90.8%	91.1%
4th Grade Proficiency/Achievement Test												
Citizenship												
Mathematics	92.5%	93.3%	78.3%	94.3%	92.8%	94.0%	90.9%	95.0%	82.0%	76.3%	80.4%	87.4%
Reading	96.9%	96.8%	85.7%	98.4%	93.7%	94.5%	89.2%	92.7%	90.0%	93.2%	92.3%	94.1%
Science	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	89.6%
Writing	NA	NA	NA	NA	NA	NA	NA	94.5%	NA	NA	NA	96.3%
5th Grade Achievement Test												
Mathematics	87.9%	88.4%	67.5%	84.6%	85.9%	78.8%	87.7%	82.5%	82.0%	76.3%	80.4%	NA
Reading	92.0%	90.0%	71.9%	88.3%	89.0%	88.9%	90.9%	90.4%	90.0%	93.2%	92.3%	93.2%
Science	88.6%	87.8%	69.1%	84.6%	88.0%	86.1%	92.0%	90.0%	80.6%	85.4%	NA	NA
Social Studies	NA	NA	NA	NA	NA	NA	NA	82.9%	80.6%	85.4%	NA	NA
6th Grade Proficiency/Achievement Test												
Mathematics	89.9%	92.9%	76.4%	89.3%	91.7%	94.8%	89.6%	88.0%	91.6%	92.5%	85.8%	77.6%
Reading	93.6%	95.4%	84.1%	92.3%	95.9%	97.0%	98.6%	94.6%	95.7%	92.5%	92.9%	83.8%
Science	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	83.5%
Writing	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	94.1%
7th Grade Achievement Test												
Mathematics	87.7%	91.5%	72.9%	90.3%	91.9%	92.7%	89.5%	93.1%	91.0%	89.5%	87.0%	75.4%
Reading	94.8%	96.1%	83.5%	92.1%	95.4%	94.8%	94.1%	94.1%	93.9%	93.0%	93.7%	NA
Writing	NA	NA	NA	NA	NA	NA	NA	97.4%	99.0%	95.7%	NA	NA
8th Grade Achievement Test												
Mathematics	89.6%	94.8%	79.8%	93.6%	95.7%	89.4%	90.3%	91.2%	88.0%	88.1%	85.6%	70.9%
Reading	95.0%	97.0%	86.7%	95.0%	96.4%	95.3%	90.4%	89.7%	94.8%	93.8%	92.2%	93.4%
Science	81.3%	89.6%	67.6%	88.1%	92.5%	87.4%	83.3%	77.0%	76.4%	85.7%	NA	NA
10th Grade Ohio Graduation Test												
Mathematics	96.2%	96.2%	81.6%	96.1%	97.8%	98.2%	96.6%	95.8%	97.4%	92.6%	95.7%	95.2%
Reading	98.1%	97.6%	88.5%	97.4%	97.8%	98.2%	96.9%	95.8%	95.7%	99.6%	99.1%	98.2%
Science	95.5%	95.0%	76.7%	94.5%	96.8%	93.7%	89.7%	90.5%	86.6%	89.6%	92.6%	88.1%
Social Studies	96.5%	96.6%	82.2%	96.1%	97.8%	96.8%	94.6%	94.4%	92.8%	91.7%	96.1%	91.6%
Writing	97.8%	97.4%	87.2%	96.7%	99.4%	98.9%	97.3%	97.4%	96.8%	99.1%	97.0%	91.1%
11th Grade Ohio Graduation Test (OGT)¹												
Mathematics	97.2%	98.4%	89.6%	98.5%	99.0%	98.8%	97.1%	96.8%	96.7%	97.8%	94.9%	NA
Reading	97.8%	99.0%	93.0%	99.7%	100.0%	99.2%	98.0%	98.6%	98.3%	99.1%	99.4%	NA
Science	97.5%	97.8%	85.8%	98.8%	98.6%	96.5%	94.8%	95.4%	95.4%	97.0%	91.1%	NA
Social Studies	98.4%	98.4%	88.8%	98.8%	98.3%	98.1%	96.1%	97.5%	97.5%	98.7%	91.6%	NA
Writing	98.4%	98.9%	91.9%	99.4%	99.7%	100.0%	99.0%	99.3%	98.7%	99.6%	92.4%	NA
Student Attendance Rate	>95%	NA	94.3%									
Student Graduation Rate	98.6%	96.4%	82.2%									
Student Enrollment	4656											

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

ACT Scores (Average)

New Albany Plain	24.5
Ohio	22.0
National	21.0

SAT Scores (Average)

Reading (Verbal)	
New Albany Plain	547
Mathematics	
New Albany Plain	563
Writing (initiated 2006)	
New Albany Plain	539

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

NA - Information Not Available

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

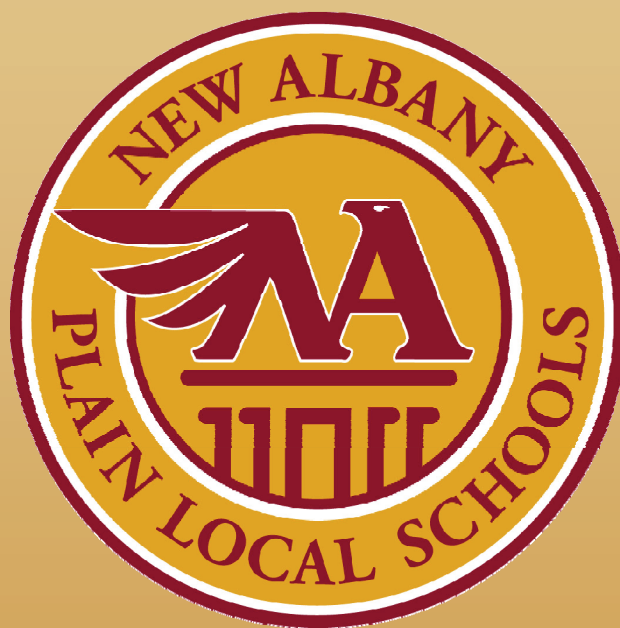
	2005	2006	2007	2008	2009
Nondepreciable Capital Assets					
Land	\$2,997,172	\$2,997,172	\$3,146,592	\$3,146,592	\$3,146,592
Construction in Progress	-	-	-	-	-
Total Nondepreciable Capital Assets	<u>2,997,172</u>	<u>2,997,172</u>	<u>3,146,592</u>	<u>3,146,592</u>	<u>3,146,592</u>
Depreciable Capital Assets					
Land Improvements	5,956,159	5,720,733	5,303,997	4,887,261	4,470,525
Buildings and Buildings Improvements	88,280,578	85,600,825	82,097,051	78,546,923	74,996,795
Furniture, Fixtures & Equipment	986,852	1,122,385	932,567	756,341	559,097
Vehicles	1,207,240	1,598,183	1,284,381	1,270,443	1,137,610
Total Depreciable Capital Assets	<u>96,430,829</u>	<u>94,042,126</u>	<u>89,617,996</u>	<u>85,460,968</u>	<u>81,164,027</u>
Total Capital Assets, Net	<u>\$99,428,001</u>	<u>\$97,039,298</u>	<u>\$92,764,588</u>	<u>\$88,607,560</u>	<u>\$84,310,619</u>

Source: School District Financial Records

Depreciable capital assets are presented net of accumulated depreciation.

TABLE 25 (Continued)

2010	2011	2012	2013	2014
\$3,146,592	\$4,286,592	\$4,451,592	\$4,451,592	\$4,451,592
-	-	-	708,559	28,797,863
<u>3,146,592</u>	<u>4,286,592</u>	<u>4,451,592</u>	<u>5,160,151</u>	<u>33,249,455</u>
4,053,789	3,637,051	3,220,315	2,803,578	2,386,842
71,447,734	69,661,640	66,196,521	62,750,854	59,285,341
443,098	347,816	330,883	314,011	676,933
946,264	753,510	662,738	673,437	1,143,039
<u>76,890,885</u>	<u>74,400,017</u>	<u>70,410,457</u>	<u>66,541,880</u>	<u>63,492,155</u>
<u>\$80,037,477</u>	<u>\$78,686,609</u>	<u>\$74,862,049</u>	<u>\$71,702,031</u>	<u>\$96,741,610</u>



55 North High Street, New Albany, Ohio 43054

Ph. 614-855-2040 • Fax. 614-855-2043

www.napls.us



Dave Yost • Auditor of State

NEW ALBANY PLAIN LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 12, 2015**