



**SCHOOL FOR ARTS AND INTEGRATED LEARNING
FRANKLIN COUNTY**

FINAL AUDIT

FOR THE YEARS ENDED JUNE 30, 2010



Dave Yost • Auditor of State

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

School for Arts and Integrated Learning
Franklin County
55 North High Street
New Albany, Ohio 43054

To the Board of Directors:

We have audited the accompanying basic financial statements of the School for Arts and Integrated Learning, Franklin County, Ohio, (SAIL), a component unit of the New Albany Plain Local School District, as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of SAIL's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of School for Arts and Integrated Learning, Franklin County, Ohio, as of June 30, 2010, and the respective changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 8, SAIL merged with New Albany Plain Local School District and ceased operations on June 30, 2010.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 11, 2011, on our consideration of SAIL's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

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

Dave Yost
Auditor of State

February 11, 2011

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
UNAUDITED**

The discussion and analysis of the School for Arts Integrated Learning (SAIL), a discretely presented component unit of the New Albany-Plain Local School District, financial performance provides an overall review of the SAIL's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at SAIL's financial performance as a whole; readers should also review the financial statements and notes to the basic financial statements to enhance their understanding of SAIL's financial performance. Fiscal year 2010 was the third full year of operations with students.

On March 16, 2010, The School for Arts Integrated Learning (SAIL) Board of Directors passed a resolution ("Resolution to Close") to shut down the operations of SAIL and transfer all property of every description, and every interest therein, and all obligations of or belonging to or due SAIL to the New-Albany Plain Local School District. Operations ceased effective June 30, 2010.

FINANCIAL HIGHLIGHTS

- Net Assets decreased \$42,923.
- Operating revenues accounted for \$518,026 in revenue or 91% of all revenues.

OVERVIEW OF THE FINANCIAL STATEMENTS

This financial report consists of two parts – management's discussion and analysis and the basic financial statements. These statements are organized so the reader can understand the financial position of SAIL. Enterprise accounting uses a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities are included on the statement of net assets. The statement of net assets represents the basic statement of position for the SAIL. The statement of revenues, expenses and changes in net assets presents increases (e.g., revenue) and decreases (e.g., expenses) in net total assets. The statement of cash flows reflects how the SAIL's finances and meets its cash flow needs. Finally, the notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided on the basic financial statements.

As discussed in Note 8, on June 30, 2010, SAIL ceased operations and all assets were transferred to the New-Albany Plain Local School District; therefore, amounts are not presented within the statement of net assets at June 30, 2010.

FINANCIAL ANALYSIS OF SAIL AS A WHOLE

The following tables represent the SAIL's condensed financial information for fiscal year 2010 derived from the statement of net assets and the statement of revenues, expenses, and changes in net assets.

| | Net Assets | |
|----------------------------|------------|-----------|
| | 2010 | 2009 |
| Current and other assets | \$ - | \$ 2 |
| Capital assets, net | - | 42,921 |
| Total assets | - | 42,923 |
| Current liabilities | - | - |
| Total liabilities | - | - |
| Net assets | | |
| Invested in capital assets | - | 42,921 |
| Unrestricted | - | 2 |
| Total net assets | \$ - | \$ 42,923 |

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
UNAUDITED**

Changes in Net Assets – The following table shows the changes in net assets for the fiscal year 2010:

| | Change in Net Assets | |
|--|-------------------------|------------|
| | 2010 | 2009 |
| Operating Revenues: | | |
| Foundation | \$ 518,026 | \$ 534,512 |
| Other | - | 35 |
| Total revenues | 518,026 | 534,547 |
| Expenses: | | |
| Purchased Services | 567,221 | 724,017 |
| Supplies and Materials | 1,357 | 1,352 |
| Depreciation | 15,190 | 15,190 |
| Total expenses | 583,768 | 740,559 |
| Operating Loss | (65,742) | (206,012) |
| Non Operating Revenues: | | |
| Federal Grants | 47,502 | 18,002 |
| State Grants | 3,000 | 3,000 |
| Investment income | 48 | 1,141 |
| | 50,550 | 22,143 |
| Special item- Transfer of assets to the New-Albany Plain Local School District. | (27,731) | |
| Change in Net Assets | (42,923) | (183,869) |
| Net Assets Beginning of Year | 42,923 | 226,792 |
| Net Assets End of Year | \$ - | \$ 42,923 |

SAIL operates as a business-type enterprise fund. Results of fiscal year 2010 indicate a decrease in net assets of \$42,923 and purchased services expense decreased \$156,796 due to expected discontinued operations. The State Foundation revenues are funds paid to school districts from the State of Ohio based on enrollment of 89 full time equivalents in 2010. The dependence upon State Foundation revenues is apparent as it represents almost 100% of the operating revenue of SAIL.

BUDGET

Unlike other public schools located in the state of Ohio, community schools are not required to follow budgetary provisions set forth in the Ohio Revised Code Chapter 5705, unless specifically provided in the SAIL's contract with its Sponsor. The contract between SAIL and its Sponsor does not prescribe a budgetary process for the SAIL.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2010 SAIL transferred 27,731 in net assets to the New-Albany Plain Local School District.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
UNAUDITED**

DEBT

SAIL has not issued any debt.

CEASED OPERATIONS

On March 16, 2010, The School for Arts Integrated Learning (SAIL) Board of Directors passed a resolution to shut down the operations of SAIL and transfer all property of every description, and every interest therein, and all obligations of or belonging to or due SAIL to the New-Albany Plain Local School District. Operations ceased effective June 30, 2010.

SAIL is a legally separate not-for-profit served by an appointed five-member board of Directors and meets the definition of a conversion school under chapter 3314 of the Ohio Revised Code. SAIL offers students an academically arts integrated approach, to advance achievement, critical thinking and creativity, The goal is to produce a student who feels he or she is an integral part of a caring school community and who is an independent, self-motivated and self disciplined lifelong learner.

SAIL is intended to serve kindergartners through first grade level students who reside within the New-Albany Plain Local School District and who are interested in pursuing an alternative schooling option.

SAIL is a discretely presented component unit of the New-Albany Plain Local School District (Sponsor). SAIL was approved for operation under a three year contract, starting July 1, 2007, with the Sponsor.

SAIL operates under the direction of a five member Board of Directors made up of:

1. Three elected or appointed public officials or public employees, or other community leaders who have demonstrated a professional interest in education or in other issues involving children, and who desire to further the objectives of SAIL.
2. Two parents of students who attend SAIL or community civic leaders.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the SAIL finances and to show its accountability for the money it receives. If you have questions about this report or need additional information, contact Brian Ramsey, Treasurer of the New-Albany Elementary K-1 School for Arts Integrated Learning.

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**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

| | |
|--|--------------------|
| Operating Revenues: | |
| Foundation | \$ 518,026 |
| Total operating revenues | <u>518,026</u> |
| Operating Expenses: | |
| Purchased services | 567,221 |
| Supplies and materials | 1,357 |
| Depreciation | 15,190 |
| Total operating expenses | <u>583,768</u> |
| Operating loss | (65,742) |
| Nonoperating revenues: | |
| State & Federal grants | 50,502 |
| Interest income | 48 |
| Total nonoperating income | <u>50,550</u> |
| Special Item - Transfer of Assets to New-Albany Plain Local School District | (27,731) |
| Change in net assets | (42,923) |
| Net assets at beginning of year | <u>42,923</u> |
| Net assets end of the year | <u><u>\$ -</u></u> |

The notes to the basic financial statements are an integral part of this statement.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

| | |
|---|---------------------------|
| Cash flows from operating activities: | |
| Cash received for foundation payments | \$ 518,026 |
| Cash payments supplies and material | (1,357) |
| Cash payments for purchased services | <u>(567,221)</u> |
| Net cash flows used for operating activities | <u>(50,552)</u> |
| | |
| Cash flows from noncapital financing activities | |
| Federal grant monies received | <u>50,502</u> |
| | |
| Cash flows from investing activities | |
| Interest income | <u>48</u> |
| | |
| Net decrease in cash and cash equivalents (2) | |
| | |
| Cash and cash equivalents at beginning of year <u>2</u> | |
| Cash and cash equivalents at end of year <u><u>\$ -</u></u> | |
| | |
| Reconciliation of operating loss to net cash used for operating activities: | |
| Operating loss | \$ (65,742) |
| Adjustment to reconcile operating loss to net cash used for operations: | |
| Depreciation | 15,190 |
| Changes in assets and liabilities: | |
| Decrease in operating accounts payable | <u>-</u> |
| Net cash used in operating activities | <u><u>\$ (50,552)</u></u> |

Non-cash item: All assets valued at \$27,731 were transferred to the New-Albany Plain Local School District during fiscal year 2010.

The notes to the basic financial statements are an integral part of this statement.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2010**

1. DESCRIPTION OF THE SCHOOL AND REPORTING ENTITY

The School for Arts Integrated Learning (SAIL) is a legally separate not-for-profit served by an appointed five-member Board of Directors and meets the definition of a conversion school under chapter 3314 of the Ohio Revised Code. SAIL offers students an academically arts integrated approach, to advance achievement, critical thinking and creativity, The goal is to produce a student who feels he or she is an integral part of a caring school community and who is an independent, self-motivated and self disciplined lifelong learner.

SAIL is intended to serve kindergartners through first grade level students who reside within the New-Albany Plain Local School District and who are interested in pursuing an alternative schooling option.

SAIL is a discretely presented component unit of the New-Albany Plain Local School District (Sponsor). SAIL was approved for operation under a three year contract, starting July 1, 2007, with the Sponsor.

Sail ceased operations on June 30, 2010 (See note 8).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of SAIL have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. SAIL also applies Financial Accounting Standards Board (FASB) Statements and interpretations issued on or before November 30, 1989, provided they do not conflict with or contradict GASB pronouncements. SAIL does not apply FASB Statements and Interpretations issued after November 30, 1989. Following are the more significant of the SAIL's accounting policies.

(A) *Basis of Presentation*

SAIL's basic financial statements consist of a statement of revenues, expenses, and changes in net assets, and a statement of cash flows.

(B) *Measurement focus*

Enterprise accounting uses a flow economic *resources measurement focus*. With this measurement focus, all assets and liabilities associated with the operations are included on the statement of net assets. The difference between total assets and total liabilities is defined as net assets. The statement of revenues, expenses, and changes in net assets presents increases (e.g. revenues) and decreases (e.g. expenses) in net total assets. The statement of cash flows provides information about how SAIL School finances and meets the cash flow needs of its enterprise activities.

(C) *Basis of Accounting*

Basis of accounting determines when transaction is recorded in the financial records and reported on the financial statements. The statements are prepared using the full accrual basis of accounting.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2010
(Continued)**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Non-exchange transactions, in which SAIL receives value without directly giving equal value in return, include grants, entitlements, and fees. Revenue from grants, entitlements, and fees 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 SAIL School must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the SAIL on a reimbursement basis. Expenses are recognized at the time they are incurred.

(D) Budgetary Process

Unlike other public schools located in the state of Ohio, community schools are not required to follow budgetary provisions set forth in the Ohio Revised Code Chapter 5705, unless specifically provided in SAIL's contract with the Sponsor. The SAIL's contract with its Sponsor does not prescribe a budgetary process.

(E) Cash and Cash Equivalents

Cash held by SAIL is reflected as "Cash and Cash and Equivalents" on the statement of net assets. All monies received by SAIL are maintained in a demand deposit account. For internal accounting purposes, SAIL segregates its cash. Investments with an original maturity of three months or less at the time they are purchased are presented on the financial statements as cash equivalents. Investments with an original maturity of more than three months are reported as investments. During fiscal 2010, SAIL had no investments.

(F) Capital Assets and Depreciation

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements throughout the year. Donated capital assets are recorded at their fair market values as of the date received. The SAIL follows the policy of not capitalizing assets with a cost of less than \$399.

All reported capital assets, with the exception of land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line half-year convention method over the following useful lives:

| | |
|-------------------------|---------|
| Furniture and Equipment | 5 years |
|-------------------------|---------|

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2010
(Continued)**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(G) *Net Assets*

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, consists of capital assets, net of accumulated depreciation. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the SAIL or through external restrictions imposed by creditors, grantors or laws, or regulations of other governments.

SAIL applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. SAIL did not have any restricted net assets at fiscal year end.

(H) *Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

(I) *Operating Revenues and Expenses*

Operating revenues are those revenues that are generally directly from the primary activities of SAIL. Operating expenses are necessary costs incurred to provide the service that is the primary activity of SAIL. All revenues and expenses not meeting this definition are reported as non-operating.

3. CASH DEPOSITS

At June 30, 2010, the carrying amount of all SAIL deposits was \$0 and the bank balance was \$25. Based on the criteria described in GASB Statement No. 40, "Deposit and Investments Risk Disclosure," as of June 30, 2010, all of the bank balance was covered by Federal Deposit Insurance Corporation. SAIL ceased operations on June 30, 2010 (See note 8).

Custodial credit risk is the risk that, in the event of a bank failure, the UACHS will not be able to recover deposits. 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 SAIL.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2010
(Continued)**

4. CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2010, follows:

| | <u>Balance July 1, 2009</u> | <u>Additions</u> | <u>Transfer of Assets</u> | <u>Balance June 30, 2010</u> |
|-----------------------------|---------------------------------|--------------------------|-------------------------------|----------------------------------|
| Equipment | \$75,949 | \$0 | \$75,949 | \$0 |
| Accumulated Depreciation | <u>(33,028)</u> | <u>(15,190)</u> | <u>(48,218)</u> | <u>0</u> |
| Total | <u><u>\$42,921</u></u> | <u><u>(\$15,190)</u></u> | <u><u>\$27,731</u></u> | <u><u>\$0</u></u> |

5. RELATED PARTY TRANSACTIONS

The SAIL is a discretely presented component unit of the New-Albany Plain Local School District. As described in Note 1, the New-Albany Plain Local School District (Sponsor) is the SAIL's Sponsor. The Sponsor and SAIL entered into a three-year sponsorship agreement starting July 1, 2007 whereby terms of the sponsorship were established.

In fiscal year 2010, payments made by SAIL to the Sponsor totaled \$567,221, which is reported in purchased services. This represents contract service payment for teaching, use of office space and equipment, and other related services provided by the Sponsor.

6. CONTINGENCIES

A. Grants

SAIL receives financial assistance from federal agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the SAIL at June 30, 2010.

B. Full Time Equivalency

The Ohio Department of Education conducts reviews of enrollment data and full-time equivalency (FTE) calculations made by community schools. These reviews are conducted to ensure the schools are reporting accurate student enrollment data to the State, upon which state foundation funding is calculated. SAIL does not anticipate any material adjustments to state funding for fiscal year 2010.

7. RISK MANAGEMENT

SAIL is exposed to various risks of loss related to torts, theft or damage, destruction of assets, errors and omissions, injuries to employees, and natural disasters. SAIL maintains insurance coverage consistent with the New Albany Plain Local School District, the SAIL Sponsor.

**SCHOOL FOR ARTS INTEGRATED LEARNING
FRANKLIN COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2010
(Continued)**

8. CEASED OPERATIONS

On March 16, 2010, The School for Arts Integrated Learning (SAIL) Board of Directors passed a resolution ("Resolution to Close") to shut down the operations of SAIL and transfer all property of every description, and every interest therein, and all obligations of or belonging to or due SAIL to the New-Albany Plain Local School District. Operations ceased effective June 30, 2010.

On the statement of revenues, expenses, and changes in net assets, net assets in the amount of \$27,731 were transferred to the New-Albany Plain Local School District. This amount was reported as a special item and reported as a "Transfer of Assets to the New-Albany Plain Local School District."

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

School for Arts and Integrated Learning
Franklin County
55 North High Street
New Albany, Ohio 43054

To the Board of Directors:

We have audited the financial statements of School for Arts and Integrated Learning, Franklin County, Ohio, (SAIL) as of and for the year ended June 30, 2010, a component unit of the New Albany Plain Local School District, and have issued our report thereon dated February 11, 2011, wherein we noted SAIL merged with New Albany Pain Local School District and ceased operations on June 30, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

We intend this report solely for the information and use of management, New Albany Plain Local School District, and others within SAIL. We intend it for no one other than these specified parties.

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

Dave Yost
Auditor of State

February 11, 2011



Dave Yost • Auditor of State

SCHOOL FOR ARTS AND INTEGRATED LEARNING

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 10, 2011**