

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

SUPPLEMENTAL REPORT

DECEMBER 31, 2012

FINANCE DEPARTMENT



Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditor's Report* of the City of New Albany, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2012 through December 31, 2012. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost
Auditor of State

July 26, 2013

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FRANKLIN COUNTY, OHIO**

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Julian & Grube, Inc.
Serving Ohio Local Governments

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

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

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

To the Members of Council and Mayor:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City of New Albany's basic financial statements and have issued our report thereon dated June 14, 2013, wherein we noted as discussed in Note 3, the City of New Albany adopted Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*.

Internal Control Over Financial Reporting

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

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

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

Members of Council and Mayor
City of New Albany

Compliance and Other Matters

As part of reasonably assuring whether the City of New Albany's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed 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 City of New Albany's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City of New Albany's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Julian & Grube, Inc.
June 14, 2013



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NEW ALBANY, OHIO

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City of New Albany, Ohio
Comprehensive Annual
Financial Report

For the Year Ended
December 31, 2012

Finance Department



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CITY OF NEW ALBANY, OHIO
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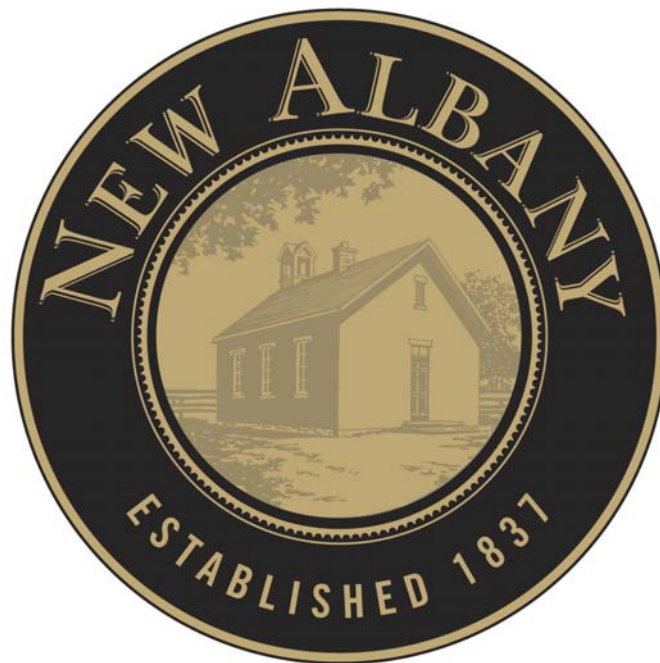
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June 14, 2013

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

The Comprehensive Annual Financial Report (CAFR) for the City of New Albany, Ohio (the “City”) is hereby presented. This CAFR reports the City’s operations and financial position for the year ended December 31, 2012, in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. This official report has been developed to accurately detail the status of the City finances for review by New Albany residents, elected officials, investment banks and underwriters as well as all other interested parties. The report is presented in compliance with Governmental Accounting Standards Board Statement No. 34, “Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments” (GASB Statement No. 34). It is intended to provide all pertinent and necessary information that may be required by the citizens of New Albany to review the fiscal condition of the community.

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

The City is required by state law to have an annual audit performed by either the Auditor of State’s Office (AOS) or by an Independent Auditor operating under the auspices of the AOS. For fiscal year 2012, the City has engaged the independent accounting firm of Julian & Grube, Inc. to audit the City’s financial records. The City continues to receive an unmodified opinion. The Independent Auditor’s Report on the City’s financial statements is included in the Financial Section of this report.

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

Profile of the Government

Basic Information

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



Figure 1 - 2012 City Council

population of 8,255^[1] residents. Founded in 1837 and incorporated in 1856, the City

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



Figure 2 –Scenic City Streets & Paths

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

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

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

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

Budget Process & Methodology

Budget Process & Schedule

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

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

Basis of Budgeting

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

Budgetary Control

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

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

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

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

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

Economic Condition and Outlook

New Albany continues to implement the balanced growth principles outlined in the strategic land use and economic development plans. As the national economy continued to climb out of the recent recession, the City attracted businesses that fit within the established core clusters and rely upon existing technology infrastructure for success. New Albany officially obtained classification as a City in April 2011. The Mid-Ohio Regional Planning Commission estimates that the City's current population is now estimated to be 8,255 people, and represents a

population growth rate of 207% since 1997. The investments in public infrastructure since 2009 positioned the community favorably for several out-of-state projects specific to mission critical and data center facilities. The existing companies continue to rebound and grow with respect to employee base and net profits. As the City continues to grow and develop, it is imperative that it provide

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

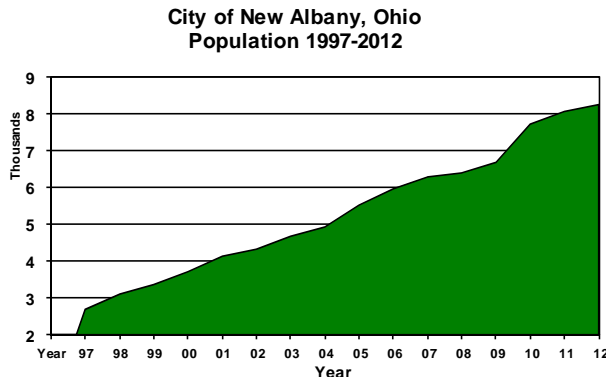


Figure 3 - Population growth, 1997-2012

The City's primary own-revenue source is an income tax on local residents, and payroll taxes withheld on New Albany-based businesses and their non-resident employees working in the City. Residents voted in

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

The City is projecting 1-2% growth in general fund revenue for 2013 related primarily to growth in the business park. Conversely, budgeting and utilization of outside funding sources should reduce general fund expenditures 2-3%

New Albany is poised for continued growth. Strategically located along the recently improved and expanded State Route 161, New Albany is within 3 minutes of the I-270 outerbelt in the northeast quadrant of the greater Columbus metropolitan area. All of the major transportation amenities are a short distance away: 15 minutes from Port Columbus International Airport and 20 minutes from downtown Columbus.

Residential Activity

The City's Strategic Land Use Plan estimates that the population of the City at build out will be 18-22,000 residents. According to the 2010 Census, the official population of New Albany is 7,724. Despite the overall downturn in the housing market, the City issued building permits for the construction of 82 new homes in 2012 –only slightly less than the number of new homes constructed in 2011. The maximum density of residential development in the City is maintained at 1.17 units



Figure 4 – Example of Residential Architecture

per acre.^[1]The average family size in New Albany is 3.4 members and the median age is 37.9 years.^[2]The median value for a single family residential home is \$494,300 and the median household income is \$149,536.^[3] Approximately 69% of the population over the age of 25 has earned a Bachelor's Degree or higher.^[4]

In 2012, the ten residential New Albany Tax Increment Financing Districts generated more than \$1.75 million for City infrastructure projects. Examples of some of the items funded by the TIFs include leisure trail connections and debt service on the McCoy Center for the Performing Arts bonds.

Commercial Activity

Since 2009, the City has announced the creation of 4,650 new jobs with 3,230 of these jobs being new to the state of Ohio. In 2011, the City tweaked the names of the newly created economic clusters (e.g., Innovation Clusters) within the Business Park and continued to implement a target market strategy to attract businesses to those specific clusters: Research & Technology, Medical, Corporate Office and Personal Care, Health & Beauty. The City also implemented a new three-year technology driven economic development strategy: Innovate New Albany. Bob Evans Farms, the largest corporate office attraction project in 2011, received formal approval and began construction in 2012. (NASDAQ:BOBE). The project includes the construction of a 75,000 square foot corporate office and product development center. The estimated completion date is Fall 2013. The project is expected to generate 400 new jobs for the City. The Daimler Group completed construction on phase II of Water's Edge – a new 108,000 square foot multi-tenant facility. Sedgwick Claims and DESCO Financial announced plans as the anchor tenants in this facility. The projects will create 265 new jobs for the city.

Research & Technology Campus

The announcement of major expansion plans for Discover Financial Services, New Albany's first company to commit to the business park, highlighted 2012. The project includes a 97,000+/- data center located on the southwest corner of New Albany Road East and New Albany-Condit Road. The estimated private investment is approximately \$72 million. The project also includes the retention of 1,581 employees (\$65 million annual payroll) and the creation of 162 new jobs (\$7.2 million payroll). The estimated community value (over 15 years) is total income tax of \$15.3 million, total property tax revenue from the data center of

^[1] New Albany Community Development department

^[2] Federal 2010 decennial census

^[3] Ibid

^[4] Ibid

\$4.97 million and total property tax revenue from the operations center of \$19.5 million. The city also announced the construction of Sarcom, a \$9.4 million data center project.

In 2012, Nationwide Insurance (NYSE:NFS) completed construction of their 125,000 square foot data center and PharmaForce completed construction on their corporate headquarters and R&D facility. These projects resulted in over

\$150 million in commercial investment and 325 new employment opportunities. An emerging technology company, e-Cycle, announced plans to locate their corporate headquarters in Water's Edge I. The project created 70 new jobs in the business park.



Figure 5 – Aerial View of Business Campus

Medical Campus

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

Personal Care, Health & Beauty Campus

The City completed 100% of the new \$8.7 million in public infrastructure in the eastern portion of the business park. This investment included basic road and utility infrastructure, technology infrastructure and the implementation of the first “green” campus in the business park. As a result of the rezoning and infrastructure improvements, over 1.4 million square feet of development representing over \$145 million in private investment was completed in the park by the end of 2012. The nine companies locating in the park represent different segments of the beauty product supply chain process. This integrated supply chain

vertically changes the retail landscape by providing the ability for a product to transition from innovation to shelf in only eight weeks. In this industry, there are no other examples of this type of cluster development in the United States. The projects should create over 1,400 new jobs for the community within three years of construction completion.



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

Additionally, Magnanni and Exhibit Pro announced expansion plans in the business park. These projects represent approximately \$6 million in investment and 30,000 square feet of new construction.

Village Center

The City continued work on the first of ten major catalytic projects identified in the Village Center Implementation Strategy adopted by Council in 2010. The plan focuses on attracting people to the heart of the community. The first project, a new health and wellness center in partnership with The Ohio State Medical Wexner Center and Nationwide Children's Hospital, was approved in 2012. The concept ties to the City's very active non-profit organization, *Healthy New Albany*. The purpose of Healthy New Albany is to promote a healthy lifestyle for those who live and work in New Albany. Through the implementation, coordination and evaluation of planned strategies, a culture of wellness will be developed and valued as an integral component of a vibrant New Albany community.

Innovate New Albany

The incubator remained fully leased throughout 2012. On December 31st, the facility had 16 office tenants, 8 cubicle tenants and 9 virtual tenants. The companies (excluding virtual tenants) employed 45 people. In total, the center collected \$88,062 in rent from physical and virtual tenants. The total cost of the facility for rent and CAM was \$53,757.

The CIC approved a five year lease agreement with The New Albany Company to lease approximately 6,643 rentable square feet on the second floor of 8000 Walton Parkway – adjacent to Inc@8000. The lease agreement included a one-time build out cost of \$235,000 – paid by the city's economic development fund – to build four suites with a shared kitchen and conference room.

The terms of the lease include a base rent of \$6 per square foot and additional CAM charges estimated at \$6.70 to start with the potential to adjust upwards depending upon actual maintenance costs. The agreement also allows for an adjustment in the base rent to \$3 per square foot if the space is unoccupied for more than 3 consecutive months. The facility received occupancy in October and the first tenant moved into the space in November. By the end of 2012, three of the four suites were rented to technology companies and a lease was pending with the fourth and final company – service oriented.

TechColumbus had the following successes in New Albany:

- Two companies received \$4,000 each for grant writing assistance. The grants helped to build prototypes and commercialize new products in 2012.

- One company participated in the 10X accelerator program at OSU. Two other companies in the 10X program are clients of Buckeye Interactive and were introduced by TechColumbus. The 10X Program, designed to speed products to market, provides grants of \$20,000 and substantial mentor time as entrepreneurs enter the market with new products.
- Two companies, both current tenants, have received \$25k TechAcceleration investments.
- Five companies, two of which are current tenants, have received TechGenesis Grant for up to \$50K each.
- Two tenants are currently in due diligence. One for a \$250K Seed Investment as part of a \$400k round; another company for \$25-50k.
- Three companies received pre-seed funding at \$210k, \$250k and \$350k.
- One company received an Ohio Innovation Loan Fund for \$1M.
- One company received \$300K cash match to the TechColumbus pre-seed investment
- One company received an \$85k investment from an investor after an introduction and coaching from TechColumbus.
- One company added an angel investor and a VC as board members after introductions from TechColumbus and Innovate New Albany.

Incentives

As a result of the partnerships between the City and the New Albany Plain Local School District, the Johnstown Monroe School District and the Licking Heights Local School District, The City also offers a competitive real property tax abatement package that provides for up to 15 years of property tax abatement for up to 100%. The New Albany/Plain Local School District, the Licking Heights Local School District and the Johnstown-Monroe Local School District have been instrumental in partnering with the City to adopt compensation agreements for all properties within eligible tax abated areas. From 2009 through 2012, the City paid the school districts nearly \$12.25 million in revenue, offsetting a large portion of the property tax revenues they would have otherwise received in the Business Park.

Quality of Life

Thoughtful, innovative planning is reflected in everything from our pedestrian-friendly Village Center to our nationally-ranked school system located within a 200-acre learning campus, our community wellness facility and our world class performing arts center. The New Albany Business Park is designed to protect and preserve many of the area's natural features and open spaces. Each site is connected to the 27-mile leisure trail system.



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

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

Financial Policies

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

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

Long-Term Planning

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

For the 2012 budget, the City Finance Department complied with all of the requirements above. In addition to developing the 2012 operating budget, a 5-year pro-forma plan was presented to Council as well as a 5-year CIP document. For 2012, the approved budget estimates that the general fund will have an unencumbered and available fund balance of \$6.68 million, which is 43.92% of the proposed budget and compares very favorably to the target of 30-35%. As recommended by the Administration and adopted by City Council, the City has in recent years maintained a fund balance that is between 30-35% of annual operating expenditures. This reserve serves as a 'safety net' to protect the City against any significant loss in revenues or unanticipated major expenditures. This GFOA-recommended practice is one which many municipalities are unable to achieve or find extremely difficult to accomplish. The City's recent success in achieving maintained or improved bond ratings by the ratings agencies (S&P, Moody's) was due in large part to fiscal discipline, and policies such as this. Our current projections would indicate that the City is projected to maintain this level of reserve through at least fiscal year-end 2015.

Major Initiatives& Accomplishments

- The City significantly expanded the eastern area of its business park when it completed the construction of nearly \$9 million in roadway and utility infrastructure improvements. These improvements enabled the City to make available approximately 500 acres for commercial development. In 2012, eight companies opened in the park and three more committed to locate in 2013/2014. The total commitments are projected to add 1,500 jobs to the area economy when they are fully operational.
- The City is underway with an initiative dubbed '*Healthy New Albany*'. The concept seeks to create a holistic approach to the long-term health and wellness of its residents and corporate citizens that is evaluated through a series of metrics. The initiative is anticipated to result in a partnership with an area hospital system, and will also include supportive retail elements. The concept is likely to result in the construction of public and private buildings in the Village Center. The development will seek to attract additional retail amenities and generate more economic activity in the Village Center.
- The City began the process of updating the Strategic Plan. The comprehensive guide to economic viability through planning and sustainable principles will also include a comprehensive thoroughfare component. The City hopes to adopt the plan in 2013.

Awards and Acknowledgements

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of New Albany for its comprehensive annual financial report for the fiscal year ended December 31, 2011. This was the eighth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgement

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

Sincerely,

A handwritten signature in blue ink that reads "Chad Fuller". The signature is written in a cursive style with a vertical line to the left of the name.

Chad Fuller
Director of Finance

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

City of New Albany
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Morille

President

Jeffrey R. Emer

Executive Director

City of New Albany, Ohio
Elected & Appointed Officials
As of December 31, 2012

Elected Officials

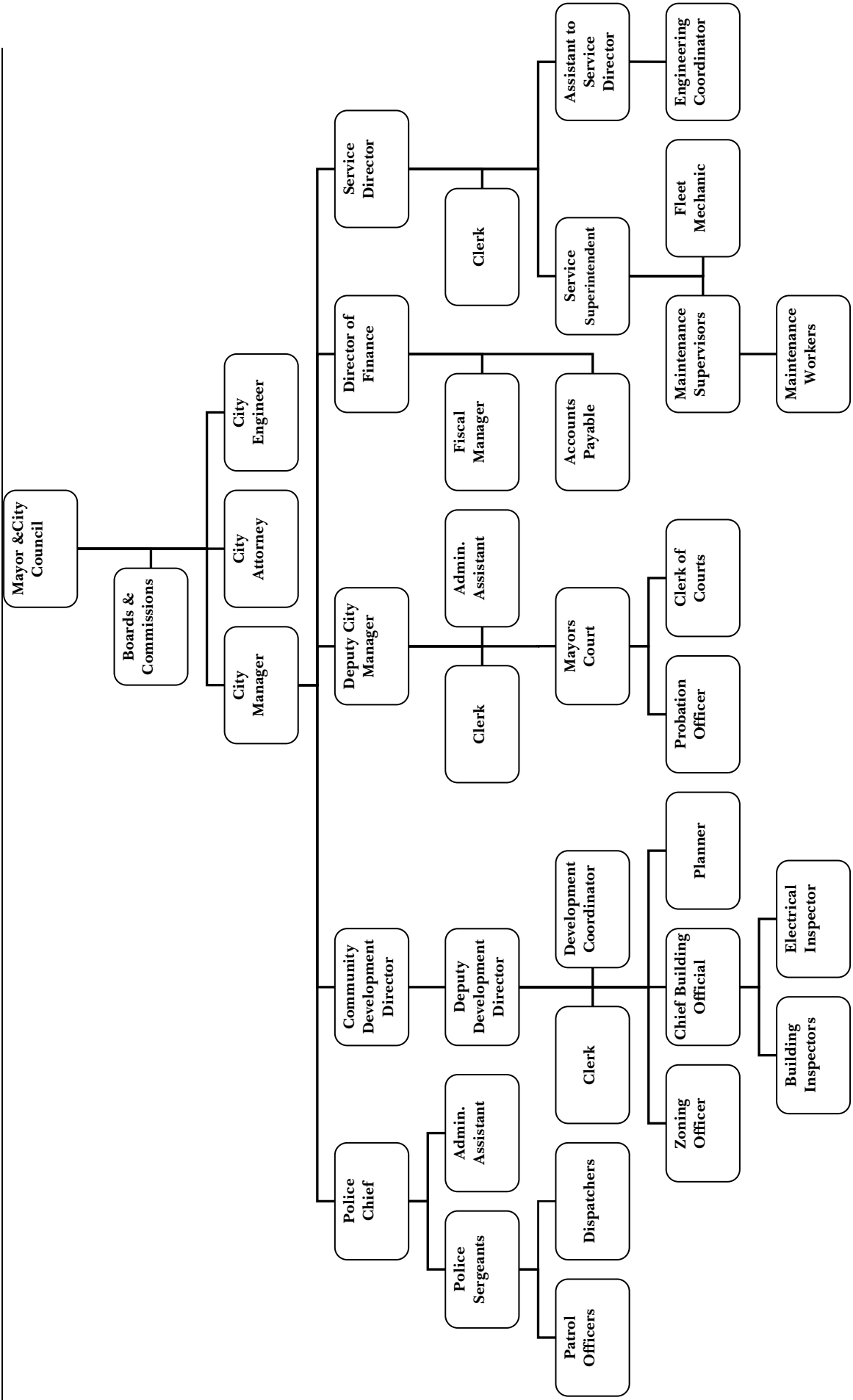
Mayor	Nancy I. Ferguson (2015)
President Pro-Tem	Edward J. Fellows (2013)
Council Members	Colleen H. Briscoe (2013) Dr. Glyde A. Marsh (2013) Stephen G. Pleasnick (2015) Sloan T. Spalding (2013) Christopher A. Wolfe (2015)

Appointed Officials:

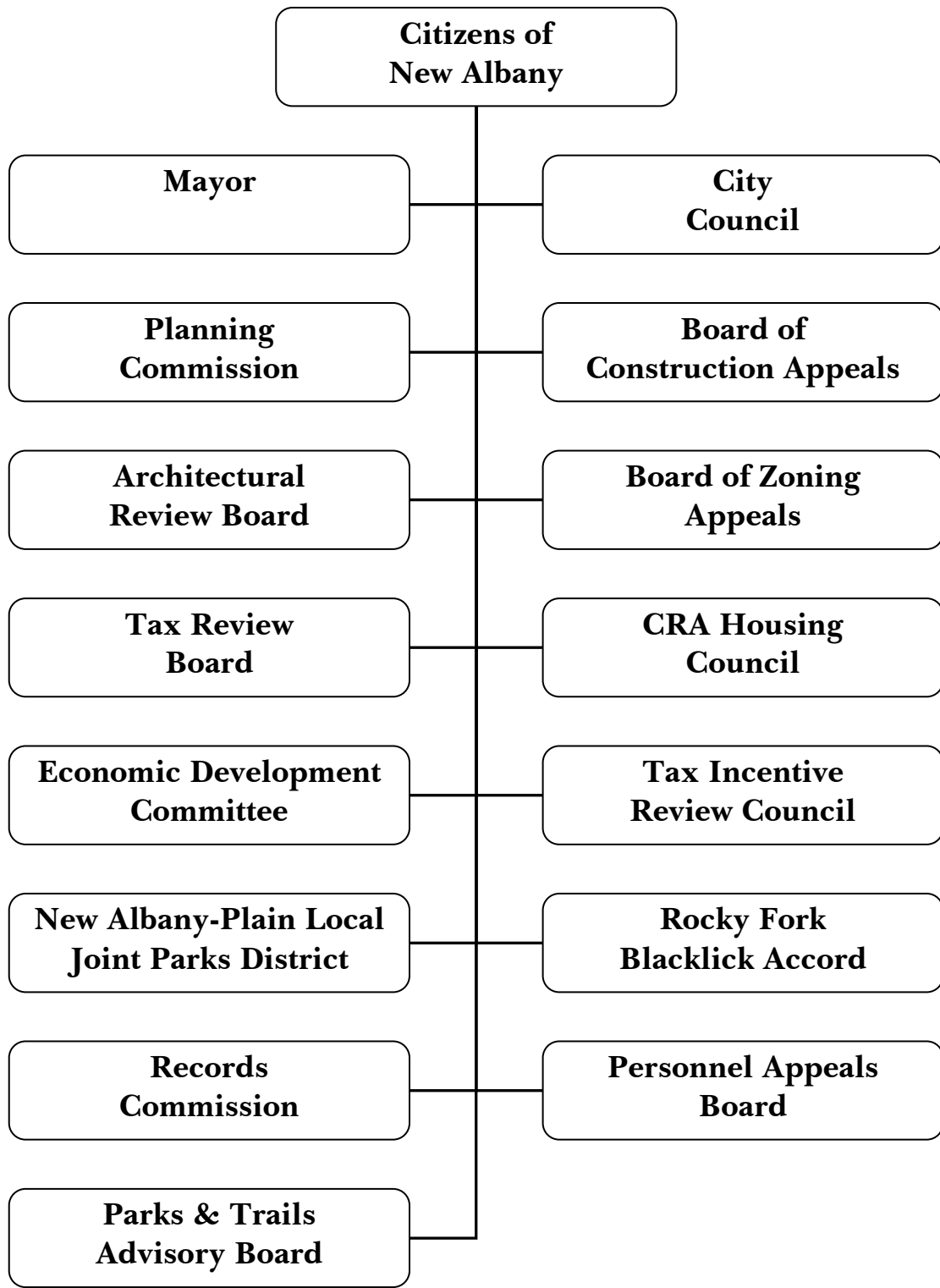
City Manager	Joseph F. Stefanov
Deputy Administrator	Debra K. Mecozzi
Acting Director of Finance	Vicki McKinney ⁽¹⁾
City Attorney	Mitchell H. Banchefsky
Development Director	Jennifer A. Chrysler
Public Service Director	Mark A. Nemec
Chief of Police	Mark A. Chaney

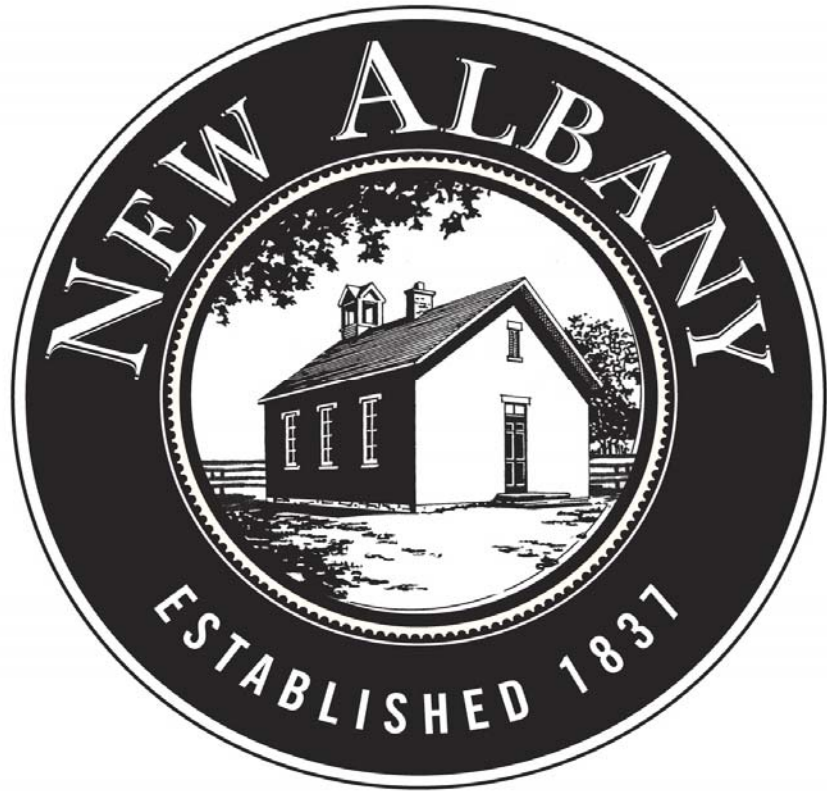
⁽¹⁾ Chad Fuller became the Director of Finance effective March 18, 2013.

City of New Albany, Ohio Organizational Chart



**City of New Albany, Ohio
Boards & Commissions**





FINANCIAL SECTION



Julian & Grube, Inc.

Serving Ohio Local Governments

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

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of and for the year ended December 31, 2012 and the related notes to the financial statements, which collectively comprise the City of New Albany's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of New Albany, Franklin County, Ohio, as of December 31, 2012, and the respective changes in financial position, and the respective budgetary comparison for the General fund and major special revenue funds: Economic Opportunity and Village Center TIF thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during 2012, the City of New Albany adopted new accounting guidance in Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the City of New Albany's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The financial section's combining statements and individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2013, on our consideration of the City of New Albany's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of New Albany's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 14, 2013

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2012

The management's discussion and analysis of the City of New Albany (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2012. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2012 are as follows:

- The total net position of the City increased \$6,692,951 or 6.77%.
- General revenues accounted for \$27,098,059 or 83.45% of total governmental activities revenue. Program specific revenues including charges for services, grants and contributions accounted for \$5,375,834 or 16.55% of total governmental activities revenue.
- The City had \$25,780,942 in expenses related to governmental activities.
- The City had four major funds consisting of the general fund, Economic Opportunity fund, Village Center TIF fund and the debt service fund.
- The general fund had revenues and other financing sources of \$13,168,494 in 2012. The expenditures and other financing uses of the general fund totaled \$12,527,562 in 2012. The net increase in fund balance for the general fund was \$640,932 or 6.54%.
- The Economic Opportunity fund had revenues and expenditures of \$7,984,756 in 2012.
- The Village Center TIF fund had revenues of \$967,928 in 2012. Expenditures and other financing uses in the Village Center TIF fund totaled \$1,183,877 in 2012. The net decrease in fund balance for the Village Center TIF fund was \$215,949 or 6.69%.
- The debt service fund had revenues and other financing sources of \$14,773,482 in 2012. Expenditures and other financing uses in the debt service fund totaled \$14,659,441 in 2012. The net increase in fund balance for the debt service fund was \$114,041 or 58.83%.
- General fund actual revenues and other financing sources at year-end were \$399,953 lower than the final budgeted amount. Budgeted revenues increased by \$793,350 from the original estimate to the final budget.
- Final general fund expenditures and other financing uses were \$80,007 less than the final appropriations. The City's general fund final appropriations were increased by \$909,411 from original budgeted appropriations.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Using this Comprehensive Annual Financial Report

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

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2012?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when cash is received or paid.

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

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

The City's statement of net position and statement of activities can be found on pages 22 and 23 of this report.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2012

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental funds begins on page 12.

Governmental Funds

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

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major and non-major funds. The City's major governmental funds are the general fund, Economic Opportunity fund, Village Center TIF fund and debt service fund. Information for the major funds is presented separately in the governmental fund balance sheet, as well as in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 24-34 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary funds are agency funds. The basic fiduciary fund financial statement can be found on page 35 of this report.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 37-89 of this report.

The following table provides a summary of the City's net position at December 31, 2012 and 2011. The Net position at December 31, 2011 has been restated as described in Note 3.A.

	Net Position	
	Governmental Activities 2012	Restated Governmental Activities 2011
<u>Assets</u>		
Current and other assets	\$ 40,292,178	\$ 37,669,919
Capital assets, net	104,631,127	102,403,155
Total Assets	\$ 144,923,305	\$ 140,073,074
<u>Deferred outflows of resources</u>		
	\$ 809,863	\$ 57,450
<u>Liabilities</u>		
Other liabilities	\$ 2,995,819	\$ 4,294,354
Long-term liabilities outstanding	33,185,795	33,712,197
Total Liabilities	\$ 36,181,614	\$ 38,006,551
<u>Deferred intflows of resources</u>		
	\$ 3,994,921	\$ 3,260,291
<u>Net Position</u>		
Net investment in capital assets	\$ 83,392,013	\$ 81,037,962
Restricted	8,284,639	7,648,831
Unrestricted	13,879,981	10,176,889
Total Net Position	\$ 105,556,633	\$ 98,863,682

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2012, the City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$105,556,633, and had increased by \$6,692,951 or 6.77% from December 31, 2011.

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets represented 72.20% of total assets. Capital assets include land, easements and rights of way, construction in progress, buildings and improvements, equipment, software, vehicles and infrastructure. Net investment in capital assets at December 31, 2012, was \$83,392,013. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

A portion of the City's net position, \$8,284,639, represents resources that are subject to external restriction on how they may be used. The remaining unrestricted balance is \$13,879,981.

The following table depicts the changes in net position for 2012 and 2011. The net position at December 31, 2011 has been restated as described in Note 3.A.

	Change in Net Position	
	Governmental Activities 2012	Restated Governmental Activities 2011
Revenues		
<u>Program revenues:</u>		
Charges for service	\$ 1,344,072	\$ 2,356,471
Operating grants and contributions	2,199,837	3,032,325
Capital grants and contributions	1,831,925	4,714,744
Total Program Revenues	\$ 5,375,834	\$ 10,103,540
<u>General revenues:</u>		
Property taxes	\$ 920,505	\$ 962,333
Income taxes	22,260,412	20,726,898
Unrestricted grants and entitlements	1,015,806	721,998
Investment earnings	81,720	95,165
Payment in lieu of taxes (PILOT)	2,669,472	1,611,069
Miscellaneous	150,144	201,441
Total General Revenues	\$ 27,098,059	\$ 24,318,904
General government	\$ 4,863,778	\$ 4,637,155
Security of persons and property	3,090,324	2,902,235
Transportation	5,752,363	4,982,575
Community environment	1,709,447	1,458,911
Economic development	9,000,124	9,848,593
Interest and fiscal charges	1,364,906	1,514,924
Total Expenses	\$ 25,780,942	\$ 25,344,393
Change in Net Position	\$ 6,692,951	\$ 9,078,051
Net position at beginning of year (restated)	98,863,682	89,785,631
Net Position at End of Year	\$ 105,556,633	\$ 98,863,682

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Governmental Activities

Governmental activities net position increased by \$6,692,951 during 2012.

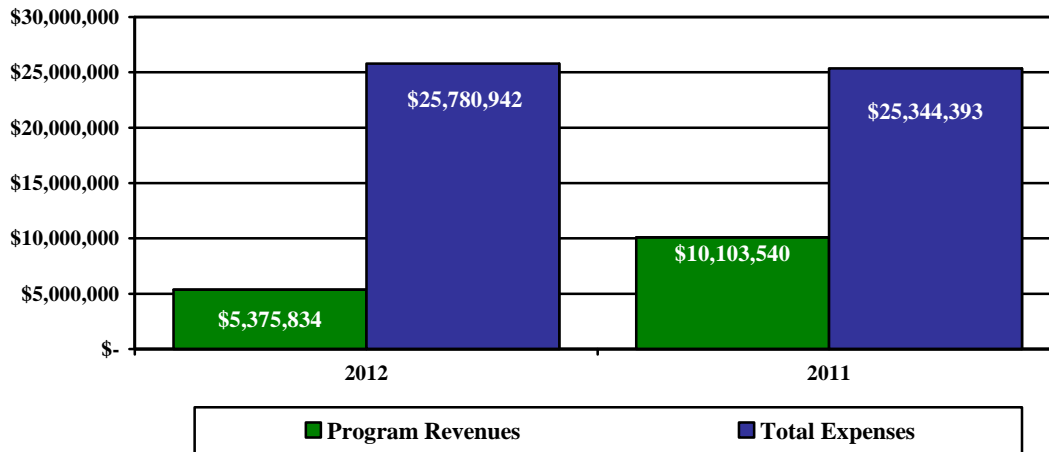
Security of persons and property, which primarily supports the operations of the police department, had expenses of \$3,090,324 which accounted for 11.99% of the total expenses of the City. These expenses were partially funded by \$135,899 in direct charges to users of the services. General government expenses totaled \$4,863,778 which was partially funded by \$793,052 in direct charges to users of the services. Economic development expenses totaled \$9,000,124 which accounted for 34.91% of the total expenses of the City. The decrease in economic development expense is due mainly to a decrease in income tax receipts which decreased revenue sharing payments to the New Albany-Plain Local School District, Licking Heights Local School District and the New Albany Community Authority. Transportation expenses totaled \$5,752,363 which accounted for 22.31% of total expenses of the City.

The state and federal government contributed to the City a total of \$2,199,837 in operating grants and contributions. The City had \$1,831,925 in capital grants and contributions, primarily from capital assets built by developers and donated to the City and Ohio Public Works Commission (OPWC) grants. These revenues are restricted to a particular program or purpose.

General revenues totaled \$27,098,059 and amounted to 83.45% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$23,180,917. Income tax revenues increased due to a rebound in the economy coupled with an increase in new businesses in the City. The other primary source of general revenues is payments in lieu of taxes which totaled \$2,669,472.

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

Governmental Activities – Program Revenues vs. Total Expenses



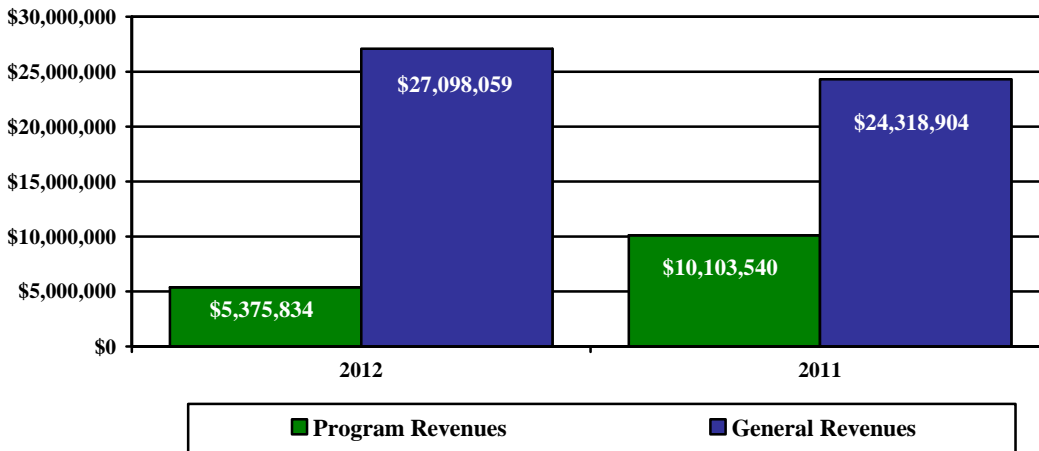
CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Governmental Activities			
	Total Cost of Services 2012	Net Cost of Services 2012	Total Cost of Services 2011	Net Cost of Services 2011
Program Expenses:				
General government	\$ 4,863,778	\$ 4,007,315	\$ 4,637,155	\$ 2,950,712
Security of persons and property	3,090,324	2,925,894	2,902,235	2,742,565
Transportation	5,752,363	3,469,513	4,982,575	(160,032)
Community environment	1,709,447	1,294,326	1,458,911	870,787
Economic development	9,000,124	7,434,694	9,848,593	7,413,437
Interest and fiscal charges	1,364,906	1,273,366	1,514,924	1,423,384
Total Expenses	\$ 25,780,942	\$ 20,405,108	\$ 25,344,393	\$ 15,240,853

The City is dependent on general revenues, including taxes, to support most of the City's expenses including general government services, security of persons and property, community environment, economic development and interest and fiscal charges. Approximately 79.15% of the City's expenditures are supported through taxes and other general revenues. In accordance with GASB Statement No. 34, capital contributions of infrastructure are program revenues offsetting transportation program expenses which ultimately support the maintenance of the infrastructure.

Governmental Activities – General and Program Revenues



Financial Analysis of the Governments' Funds

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

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012**

Governmental Funds

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

The City's governmental funds (as presented on the balance sheet on pages 24 and 25) reported a combined fund balance of \$26,228,281 which is \$2,564,837 higher than last year's total of \$23,663,444. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2012 and December 31, 2011 for all major and non-major governmental funds.

	Fund Balances 12/31/12	Fund Balances 12/31/11	% Increase (Decrease)
<u>Revenues</u>			
General	\$ 10,440,599	\$ 9,799,667	6.54%
Economic Opportunity	-	-	0.00%
Village Center TIF	3,011,208	3,227,157	-6.69%
Debt service	307,905	193,864	58.83%
Other nonmajor governmental funds	12,468,569	10,442,756	19.40%
Total Fund Balance - Governmental Funds	\$ 26,228,281	\$ 23,663,444	10.84%

General Fund

The City's general fund balance increased by \$640,932 during 2012.

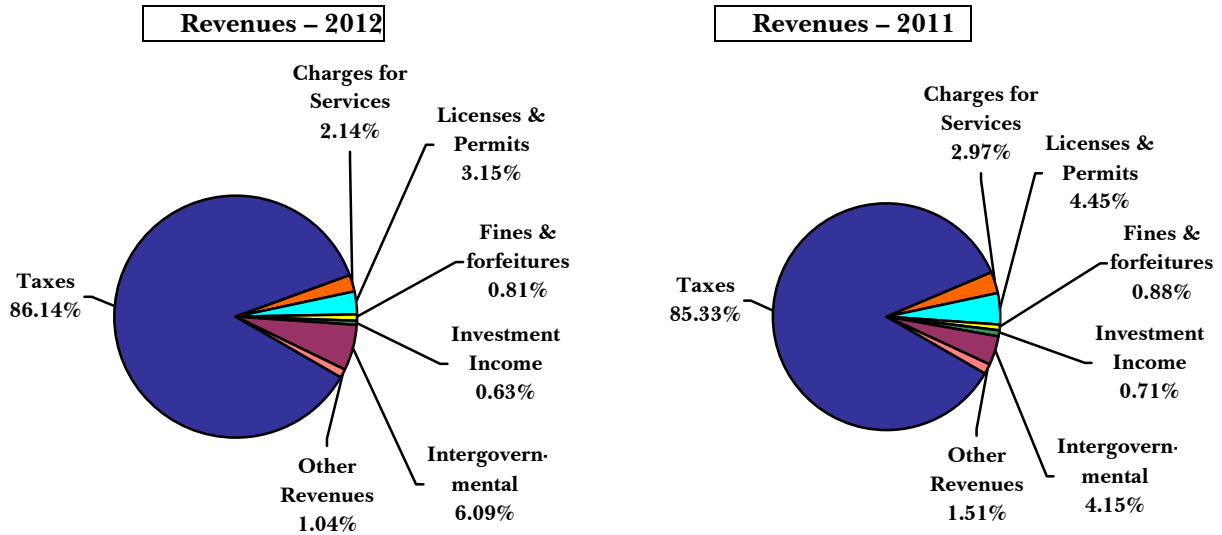
Revenue in the general fund decreased 0.45% during 2012. Tax revenue represents 86.14% of all general fund revenue. Tax revenue increased by \$56,051 or 0.50% due primarily to a number of new businesses commencing operations in the City during 2012, as well as a slight improvement in the general economy. Charges for services decreased \$111,403 or 28.38% due mainly to a decrease in engineer construction plan review fees. Licenses and permits decreased \$173,003 or 29.42% due to a decrease in board of building standard fees collected and a decrease in other permits issued. Intergovernmental revenue increased \$253,717 or 46.27% due primarily to an increase in estate tax revenue.

CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012**

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

<u>Revenues</u>	<u>2012 Amount</u>	<u>2011 Amount</u>	<u>Percent Change</u>
Taxes	\$ 11,338,195	\$ 11,282,144	0.50%
Charges for services	281,183	392,586	-28.38%
Licenses, permits and fees	415,121	588,124	-29.42%
Fines and forfeitures	107,143	115,695	-7.39%
Intergovernmental	802,015	548,298	46.27%
Investment income	82,492	93,713	-11.97%
Other	136,888	201,441	-32.05%
Total Revenues - General Fund	<u>\$ 13,163,037</u>	<u>\$ 13,222,001</u>	<u>-0.45%</u>



General government, security of persons and property and community environment expenditures increased due to increased wages paid and additional services provided by the City. Capital outlay decreased due to a decrease in the investment in capital assets being purchased from the general fund during 2012.

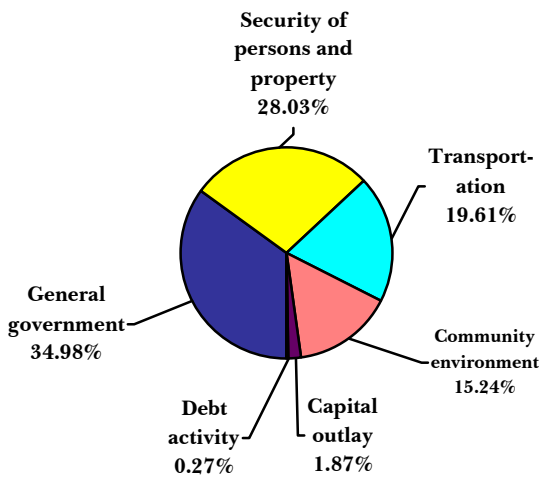
CITY OF NEW ALBANY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012**

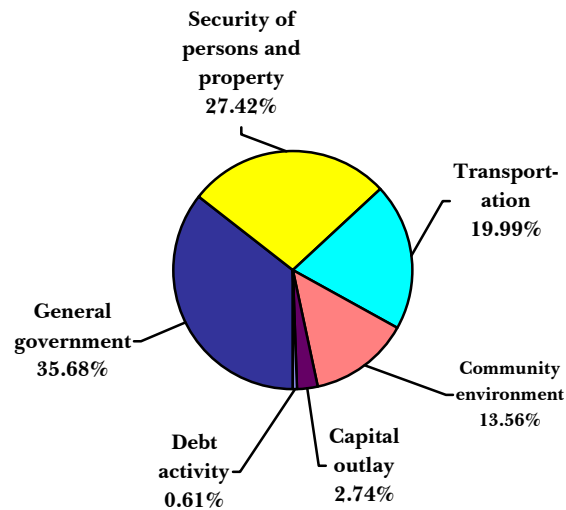
The table and charts that follow assist in illustrating the expenditures of the general fund:

<u>Expenditures</u>	<u>2012 Amount</u>	<u>2011 Amount</u>	<u>Percent Change</u>
General government	\$ 3,641,358	\$ 3,500,533	4.02%
Security of persons and property	2,918,259	2,690,530	8.46%
Transportation	2,041,081	1,962,021	4.03%
Community environment	1,586,083	1,331,037	19.16%
Capital outlay	195,177	269,032	-27.45%
Debt activity	27,905	59,850	-53.38%
Total Expenditures - General Fund	\$ 10,409,863	\$ 9,813,003	6.08%

Expenditures -2012



Expenditures -2011



Economic Opportunity Fund

The City's Economic Opportunity fund receives income tax revenue pledged to the New Albany Community Authority, the New Albany-Plain Local School District, Johnstown-Monroe Local School District and the Licking Height Local School District. The Economic Opportunity fund had \$7,984,756 in revenues and expenditures during 2012.

Village Center TIF Fund

The Village Center TIF fund had \$967,928 in revenues and \$1,183,877 in expenditures and other financing uses. The fund balance of the Village Center TIF fund decreased by \$215,949 during 2012.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2012

Debt Service Fund

The debt service fund had revenues and other financing sources of \$14,773,482 in 2012. Expenditures and other financing uses in the debt service fund totaled \$14,659,441 in 2012. The net increase in fund balance for the debt service fund was \$114,041 or 58.83%.

2012 Budgetary Highlights

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

Budgetary information is presented for the general fund. In the general fund, the original budgeted revenues of \$13,887,382 were increased to \$14,680,732 in the final budget. While the estimates for income tax revenues and property taxes decreased due to lower than expected collections, intergovernmental revenue and advances in increased. Intergovernmental revenue increased due to larger estate taxes collections and advances in increased due to the repayment of advances that were made and repaid during 2012. Original budgeted appropriations and other financing uses of \$13,771,321 were increased to \$14,680,732 in the final budget. The most significant increases were in the areas of transfers out and advances out. Transfers out increased due to transfers made to various capital projects funds. Advances out increased due to an increase in advances to capital projects so projects could be started during 2012.

Capital Assets and Debt Administration

Capital Assets

At the end of 2012, the City had \$104,631,127 (net of accumulated depreciation) invested in land, easements and right of ways, buildings and improvements, equipment, software, vehicles, infrastructure and construction in progress.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

The following table shows December 31, 2012 balances compared to December 31, 2011 (see note 10 to the basic financial statements):

Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities	
	2012	2011
Land	\$ 2,677,925	\$ 2,570,164
Easements and right of ways	45,614,859	43,802,026
Construction-in-progress	2,071,303	8,561,286
Buildings and improvements	13,988,100	13,340,747
Equipment	542,723	576,740
Software	61,708	-
Vehicles	626,062	551,644
Infrastructure	39,048,447	33,000,548
Total Capital Assets - Governmental	\$ 104,631,127	\$ 102,403,155

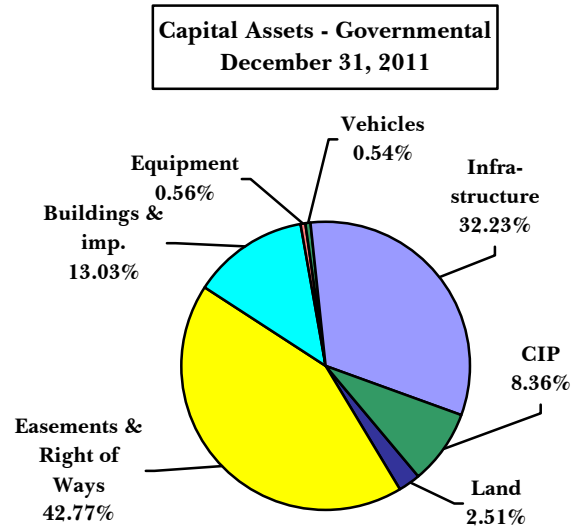
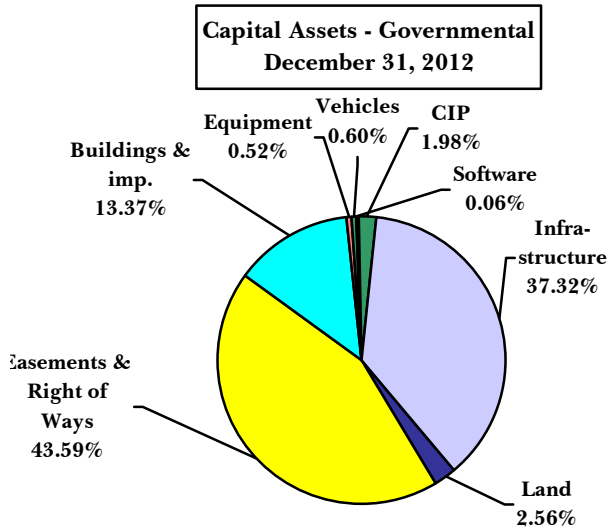
Capital assets increased \$2,227,972 during 2012. This is due to \$5,408,164 in additions exceeding depreciation expense of \$3,180,192. Capital asset additions include:

- \$1,636,007 in capital contributions received from various sources for easements and rights of way.
- Completion of the Truck Cul De Sac project, Third Street project, New Albany Business Campus East Loop project, Souder Road project and Greys Water Pump House project.
- The City began work in 2012 on a street maintenance program, Central College Leisure Trail, Improvements to Main Street and High Street.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

The following graphs show the breakdown of governmental capital assets by category for 2012 and 2011.



Debt Administration

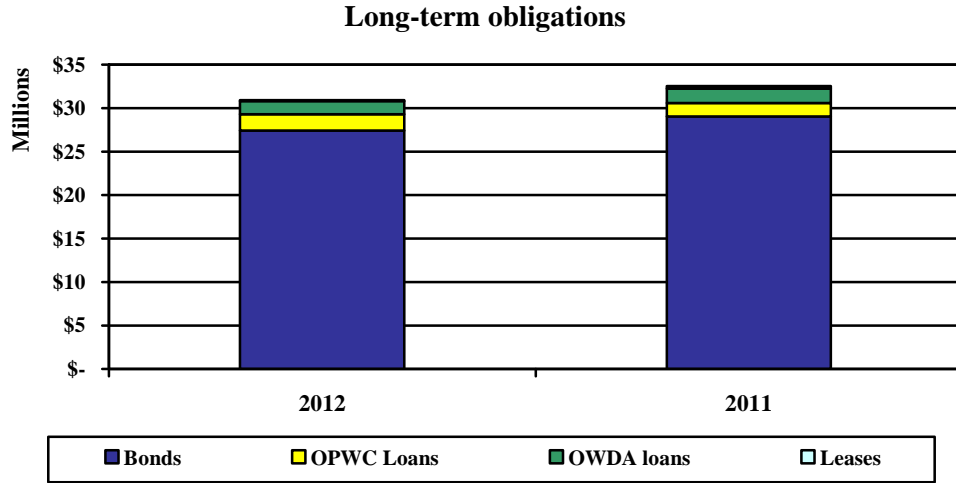
The City had the following long-term obligations outstanding at December 31, 2012 and 2011 (see note 13 to the basic financial statements).

	<u>2012</u>	<u>2011</u>
Series 2003 General obligation bonds	\$ 315,000	\$ 11,355,000
Series 2007 Capital facilities bonds	8,020,000	8,345,000
Series 2010 A various purpose bonds	3,810,000	4,520,000
Series 2010 B infrastructure improvement bonds	4,820,000	4,820,000
Series 2012 refunding bonds	10,455,000	-
Capital lease obligation payable	131,875	268,161
OWDA loans	1,478,993	1,664,214
OPWC loans	1,892,493	1,554,561
Total long-term obligations	<u>\$ 30,923,361</u>	<u>\$ 32,526,936</u>

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

A comparison of the long-term obligations of 2012 and 2011 by category is depicted in the following chart:



Economic Condition and Outlook

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

In addition to the expanded planning process, economic incentives are available to businesses who commit to relocate or expand within the City limits. These incentives are primarily in the form of real property tax abatements of up to 100% of property taxes owed for up to 15 years. Additional incentives include technology infrastructure, job retention and creation tax credits and infrastructure grants/loans. Other factors behind the City's recent success include the natural amenities of a well-preserved landscape with lots of open space and nearly 27 miles of leisure trails connecting neighborhoods to the business park, close proximity (less than 15 minutes) to downtown Columbus, world-class shopping and the airport, and a streamlined planning process.

CITY OF NEW ALBANY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2012

Residential Activity

The City was notified in 2010 by the U.S. Census department that the official population estimate of New Albany is 7,724. Since this is greater than the State of Ohio's 5,000 resident threshold for recognition as a City, the City changed its legal status from 'village' to 'City' on April 29, 2011. The City's Strategic Land Use Plan estimates that the population of the City at build out is 18,000-22,000 residents. Despite the overall downturn in the housing market, the City issued building permits for the construction of 94 new homes in 2011, slightly less than 2010. The City continues to maintain a policy of minimizing the residential density which serves to provide relief to the New Albany-Plain Local School District in the form of reduced student enrollment projections.

Commercial Activity

During 2012, the City refined economic clusters (Innovation Campuses) within the Business Park, and implemented a target market strategy to attract businesses to those specific clusters. The campuses have been defined as follows: Research & Technology, Medical, Corporate Office and Personal Care, Health & Beauty. By the end of 2012, over 2.1 million square feet of commercial development was under construction in the business park. The largest corporate office attraction project in 2011 was Bob Evans Farms. The company plans to begin construction on a 75,000 square foot corporate office and product development center. The project will generate 400 new jobs for the City.

Research & Technology Campus

Two new mission critical/data center facilities opened in late 2011. These companies created 48 new jobs to the community and represented over \$100 million in private investment. Nationwide began construction on their 125,000 square foot data center. PharmaForce (a subsidiary of Luitpold Pharmaceuticals, Inc.) continued construction on their corporate headquarters and R&D facility. The local company was purchased by a Japanese pharmaceutical company in 2011.

Medical Campus

Courtyard Marriott began construction on a new 125,000 square foot business class hotel in the medical campus at the Shoppes and Offices at Smiths Mill. A new medical office project opened in 2011 with 115 new jobs with a projected annual payroll of \$9.9 million. The facility also includes the first orthopedic urgent care facility in the region.

Personal Care & Beauty Campus

As a result of the rezoning and infrastructure improvements over 1.4 million square feet of development representing over \$132 million in private investment was under construction in this park by the end of 2011. The eight companies locating in the park represent a different part of the beauty product supply chain process. This integrated supply chain vertical changes the retail landscape by providing the ability for a product to transition from innovation to shelf in only eight weeks. In this industry, there is no other example of this cluster development in the United States. The projects should create over 1,400 new jobs for the community within three years of construction completion.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Village Center

The City began work on the first of ten major catalytic projects identified in the Village Center Implementation Strategy adopted in 2010. The plan focuses on attracting people to the heart of the community. The first project will be a new health and wellness center in partnership with one of the region's major health systems.

Innovate New Albany

Since 2007 the TechStart New Albany program has assisted 51 New Albany based companies and over 100 companies in the northeast quadrant of central Ohio. New Albany based companies benefitted from over \$458,000 in TechGenesis and Pre-Seed Funds, approximately \$310,000 in Ohio TechAngel Funds and other side car investments and over \$1 million in grants and debt financing. The result of these investments is an estimated \$3.25 million in sales revenue and approximately \$5 million in total investment. In 2011, the New Albany TechStart program evolved into Innovate New Albany. The cornerstone of this dynamic program includes a new business incubator, INC@8000. The incubator has 30 companies, including 13 virtual tenants, resulting in 39 full-time jobs created in the community.

Incentives

As a result of the partnership between the New Albany Plain Local School District, the Johnstown Monroe School District and the Licking Heights Local School District, the City has been able to offer a competitive real property tax abatement package that provides for up to fifteen years of property tax abatement for up to 100%. This partnership generated \$27.4 million for our local schools from the park's inception through 2011.

Quality of Life

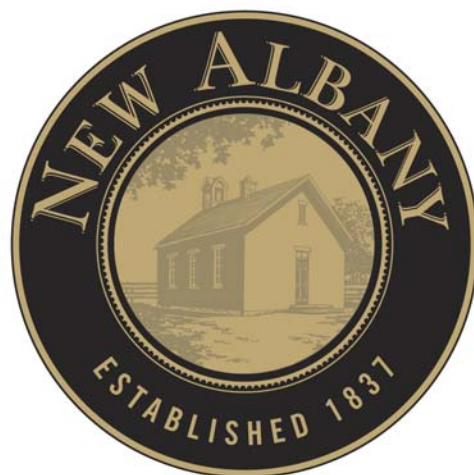
Thoughtful, innovative planning is reflected in everything from our pedestrian-friendly Village Center to our nationally-ranked school system located within a 200-acre learning campus, our community wellness facility and our world class performing arts center. The New AlbanyBusinessPark is designed to protect and preserve many of the area's natural features and open spaces. Each site is connected to the 27 mile leisure trail system.

This balanced atmosphere provides employees with quality of life choices and contributes to the overall health and productivity of the business. The concept ties to the City's very active non-profit organization, Healthy New Albany. The purpose of *Healthy New Albany* is to promote a healthy lifestyle for those who live and work in New Albany. Through the implementation, coordination and evaluation of planned strategies, a culture of wellness will be developed and valued as an integral component of a vibrant New Albany community.

CITY OF NEW ALBANY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Contacting the City's Financial Management

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



CITY OF NEW ALBANY, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2012

	<u>Primary Government</u>	<u>Component Unit New Albany Community Improvement Corporation</u>
	<u>Governmental Activities</u>	
<u>ASSETS</u>		
Equity in pooled cash, cash equivalents and investments	\$ 23,293,530	\$ 179,399
Cash with fiscal agent	82,406	-
Cash in segregated accounts	116,635	-
<i>Receivables (net of allowance for uncollectibles):</i>		
Income taxes	5,688,129	-
Property and other taxes	964,191	-
Payment in lieu of taxes	3,157,358	-
Accounts	58,258	21,347
Accrued interest	30,380	-
Due from other governments	488,645	-
Notes	1,300,000	-
Materials and supplies inventory	252,836	-
Prepayments	66,215	223,098
Equity interest in the performing arts center	4,793,595	-
<i>Capital assets:</i>		
Non-depreciable capital assets	50,364,087	-
Depreciable capital assets, net	54,267,040	434,302
Total capital assets, net	<u>104,631,127</u>	<u>434,302</u>
Total Assets	<u>\$ 144,923,305</u>	<u>\$ 858,146</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Unamortized deferred charges on debt refunding	\$ 809,863	\$ -
Total Deferred Outflows Of Resources	<u>\$ 809,863</u>	<u>\$ -</u>
<u>LIABILITIES</u>		
Accounts payable	\$ 272,458	\$ 13,486
Contracts payable	307,057	-
Retainage payable	150,544	-
Accrued wages and benefits payable	99,317	-
Due to other governments	2,076,427	-
Accrued interest payable	90,016	-
<i>Long-term liabilities:</i>		
Due within one year	2,335,959	-
Due in more than one year	30,849,836	-
Total Liabilities	<u>\$ 36,181,614</u>	<u>\$ 13,486</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Property taxes levied for the next fiscal year	\$ 939,276	\$ -
PILOTs levied for the next fiscal year	3,055,645	-
Total Deferred Inflows Of Resources	<u>\$ 3,994,921</u>	<u>\$ -</u>
<u>NET POSITION</u>		
Net investment in capital assets	\$ 83,392,013	\$ 434,302
Restricted for:		
Capital projects	898,977	-
Street construction and maintenance	1,063,190	-
Safety programs	109,417	-
Economic development	1,429,883	-
Tax increment financing	4,763,634	-
Other purposes	19,538	-
Unrestricted	13,879,981	410,358
Total Net Position	<u>\$ 105,556,633</u>	<u>\$ 844,660</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

	Program Revenues			Net Revenue (Expense) And Change in Net Position			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Unit	
					Governmental Activities	New Albany Community Improvement Corporation	
GOVERNMENTAL ACTIVITIES							
General government	\$ 4,863,778	\$ 793,052	\$ 63,411	\$ -	\$ (4,007,315)	\$ -	
Security of persons and property	3,090,324	135,899	28,531	-	(2,925,894)	-	
Transportation	5,752,363	-	450,925	1,831,925	(3,469,513)	-	
Community environment	1,709,447	415,121	-	-	(1,294,326)	-	
Economic development	9,000,124	-	1,565,430	-	(7,434,694)	-	
Interest and fiscal charges	1,364,906	-	91,540	-	(1,273,366)	-	
Total Governmental Activities	\$ 25,780,942	\$ 1,344,072	\$ 2,199,837	\$ 1,831,925	\$ (20,405,108)	\$ -	
COMPONENT UNIT							
New Albany Community Improvement Corporation	\$ 481,170	\$ 95,481	\$ 365,000	\$ -	\$ -	\$ (20,689)	
General revenues:							
<i>Property taxes levied for:</i>							
General fund						\$ 920,505	\$ -
<i>Income taxes levied for:</i>							
General fund						11,994,003	-
Special revenue						7,661,507	-
Capital projects						2,604,902	-
Grants and entitlements not restricted to specific programs						1,015,806	-
Investment earnings						81,720	-
Payments in lieu of taxes						2,669,472	-
Miscellaneous						150,144	20,500
Total General Revenues						\$ 27,098,059	\$ 20,500
CHANGE IN NET POSITION					6,692,951	(189)	
Net position at beginning of year (restated)					98,863,682	844,849	
NET POSITION AT END OF YEAR					\$ 105,556,633	\$ 844,660	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	General	Economic Opportunity Fund	Village Center TIF Fund	Debt Service Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 8,027,934	\$ -	\$ 3,029,551	\$ 307,905
Cash with fiscal agent	-	-	-	-
Cash in segregated accounts	116,635	-	-	-
<i>Receivables (net of allowance for uncollectibles):</i>				
Income taxes	3,298,680	1,917,147	-	-
Property and other taxes	964,191	-	-	-
Payment in lieu of taxes	-	-	990,118	-
Accounts	57,958	-	-	-
Interfund loans	291,216	-	-	-
Accrued interest	11,872	-	4,326	-
Advances to other funds	348,273	-	-	-
Due from other governments	208,916	-	2,594	-
Notes	-	-	-	-
Materials and supplies inventory	252,836	-	-	-
Prepayments	66,215	-	-	-
Total Assets	\$ 13,644,726	\$ 1,917,147	\$ 4,026,589	\$ 307,905
<u>LIABILITIES</u>				
Accounts payable	\$ 191,961	\$ -	\$ 9,684	\$ -
Contracts payable	-	-	-	-
Retainage payable	-	-	10,244	-
Accrued wages and benefits payable	99,317	-	-	-
Compensated absences payable	68,713	-	-	-
Interfund loans payable	-	-	-	-
Advances from other funds	-	-	-	-
Due to other governments	159,280	962,982	-	-
Total Liabilities	\$ 519,271	\$ 962,982	\$ 19,928	\$ -
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Property taxes levied for the next fiscal year	\$ 939,276	\$ -	\$ -	\$ -
Delinquent property tax revenue not available	24,915	-	-	-
Accrued interest not available	7,521	-	2,741	-
Miscellaneous revenue not available	9,775	-	-	-
Income tax revenue not available	1,641,755	954,165	-	-
Other nonexchange transactions not available	61,614	-	2,594	-
Delinquent PILOTs not available	-	-	30,542	-
PILOTs levied for the next fiscal year	-	-	959,576	-
Total Deferred Inflows Of Resources	\$ 2,684,856	\$ 954,165	\$ 995,453	\$ -
<u>FUND BALANCE</u>				
Nonspendable	\$ 320,681	\$ -	\$ -	\$ -
Restricted	-	-	3,011,208	-
Committed	164,069	-	-	-
Assigned	163,823	-	-	307,905
Unassigned (deficit)	9,792,026	-	-	-
Total Fund Balances	\$ 10,440,599	\$ -	\$ 3,011,208	\$ 307,905
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 13,644,726	\$ 1,917,147	\$ 4,026,589	\$ 307,905

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Other Governmental Funds	Total Governmental Funds
\$ 11,928,140	\$ 23,293,530
82,406	82,406
-	116,635
472,302	5,688,129
-	964,191
2,167,240	3,157,358
300	58,258
-	291,216
14,182	30,380
-	348,273
277,135	488,645
1,300,000	1,300,000
-	252,836
-	66,215
\$ 16,241,705	\$ 36,138,072
\$ 70,813	\$ 272,458
307,057	307,057
140,300	150,544
-	99,317
-	68,713
291,216	291,216
348,273	348,273
-	1,122,262
\$ 1,157,659	\$ 2,659,840
\$ -	\$ 939,276
-	24,915
8,982	19,244
-	9,775
235,065	2,830,985
204,190	268,398
71,171	101,713
2,096,069	3,055,645
\$ 2,615,477	\$ 7,249,951
\$ -	\$ 320,681
5,298,977	8,310,185
5,303,008	5,467,077
2,067,004	2,538,732
(200,420)	9,591,606
\$ 12,468,569	\$ 26,228,281
\$ 16,241,705	\$ 36,138,072

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2012

Total Governmental Fund Balances	\$	26,228,281
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		104,631,127
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	\$ 2,830,985	
Property and other taxes receivable	24,915	
Payment in lieu of taxes receivable	101,713	
Accounts receivable	9,775	
Due from other governments	268,398	
Accrued interest receivable	19,244	
Total	3,255,030	3,255,030
The equity interest in the performing arts center is not a financial resource and therefore is not reported in funds.		4,793,595
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(90,016)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		809,863
Unamortized premiums on bond issuances are not recognized in the funds.		(1,104,016)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds payable	(27,420,000)	
OWDA loans	(1,478,993)	
OPWC loans	(1,892,493)	
Compensated absences	(1,089,705)	
Capital leases payable	(131,875)	
Intergovernmental payable	(954,165)	
Total	(32,967,231)	(32,967,231)
Net Position Of Governmental Activities	\$	<u>105,556,633</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



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CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	General	Economic Opportunity Fund	Village Center TIF Fund	Debt Service Fund
<u>REVENUES</u>				
Income taxes	\$ 10,410,113	\$ 7,981,235	\$ -	\$ -
Property and other taxes	928,082	-	-	-
Charges for services	281,183	-	-	-
Licenses and permits	415,121	-	-	-
Fines and forfeitures	107,143	-	-	-
Intergovernmental	802,015	-	5,961	91,540
Payment in lieu of taxes	-	-	923,509	-
Investment income	82,492	-	38,458	2,450
Contributions and donations	5,200	-	-	-
Other	131,688	3,521	-	-
Total Revenues	\$ 13,163,037	\$ 7,984,756	\$ 967,928	\$ 93,990
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 3,641,358	\$ -	\$ 363,853	\$ -
Security of persons and property	2,918,259	-	-	-
Transportation	2,041,081	-	-	-
Community environment	1,586,083	-	-	-
Economic development	-	7,984,756	-	-
Capital outlay	195,177	-	353,857	-
<i>Debt service:</i>				
Principal retirement	24,128	-	-	1,760,748
Interest and fiscal charges	3,777	-	-	1,242,256
Bond issuance costs	-	-	-	139,796
Total Expenditures	\$ 10,409,863	\$ 7,984,756	\$ 717,710	\$ 3,142,800
Excess (deficiency) of revenues over (under) expenditures	2,753,174	-	250,218	(3,048,810)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Sale of assets	\$ 5,457	\$ -	\$ -	\$ -
Bond issuance	-	-	-	10,620,000
Premium on bond issuance	-	-	-	1,040,611
OPWC loans issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(11,516,641)
Transfers in	-	-	-	3,018,881
Transfers out	(2,117,699)	-	(466,167)	-
Total Other Financing Sources/(Uses)	\$ (2,112,242)	\$ -	\$ (466,167)	\$ 3,162,851
NET CHANGE IN FUND BALANCE	\$ 640,932	\$ -	\$ (215,949)	\$ 114,041
Fund balances at beginning of year	9,799,667	-	3,227,157	193,864
FUND BALANCE AT END OF YEAR	\$ 10,440,599	\$ -	\$ 3,011,208	\$ 307,905

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Other Governmental Funds	Total Governmental Funds
\$ 1,460,876	\$ 19,852,224
-	928,082
495,749	776,932
37,320	452,441
7,556	114,699
1,605,668	2,505,184
2,083,663	3,007,172
119,864	243,264
1,576,900	1,582,100
3,778	138,987
\$ 7,391,374	\$ 29,601,085

\$ 425,356	\$ 4,430,567
32,215	2,950,474
71,321	2,112,402
-	1,586,083
418,244	8,403,000
4,276,941	4,825,975
112,158	1,897,034
8,326	1,254,359
-	139,796
\$ 5,344,561	\$ 27,599,690

2,046,813	2,001,395
------------------	------------------

\$ 556	\$ 6,013
-	10,620,000
-	1,040,611
413,459	413,459
-	(11,516,641)
2,063,793	5,082,674
(2,498,808)	(5,082,674)
\$ (21,000)	\$ 563,442

\$ 2,025,813	\$ 2,564,837
---------------------	---------------------

10,442,756	23,663,444
\$ 12,468,569	\$ 26,228,281

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

Net Change In Fund Balances - Total Governmental Funds **\$ 2,564,837**

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

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation expense in the current period.

Capital asset additions	\$ 3,772,157	
Current year depreciation	<u>(3,180,192)</u>	
Total		591,965

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. The City received \$1,636,007 in capital contributions.

1,636,007

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

Income taxes	\$ 2,408,188	
Delinquent property taxes	(7,577)	
Payment in lieu of taxes	(337,700)	
Intergovernmental revenues	(827,369)	
Investment income	(8,516)	
Other	<u>9,775</u>	
Total		1,236,801

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

(106,229)

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

Bonds	\$ (10,620,000)	
OPWC loans	<u>(413,459)</u>	
Total		(11,033,459)

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

Bonds	\$ 1,500,000	
OWDA loans	185,221	
OPWC loans	75,527	
Capital leases	<u>136,286</u>	
Total		1,897,034

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

(1,040,611)

Continued

CITY OF NEW ALBANY, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

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

Bonds refunded	\$	10,740,000	
Deferred charges on refundings		776,641	
Total			11,516,641

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

Decrease in accrued interest payable	\$	19,166	
Amortization of deferred amounts on refunding		(24,228)	
Amortization of bond premiums		34,311	
Total			29,249

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

Compensated absences	\$	(2,160)	
Intergovernmental payable		(597,124)	
Total			(599,284)

Change In Net Position Of Governmental Activities	\$	6,692,951	
--	-----------	------------------	--

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>REVENUES</u>				
Income taxes	\$ 10,550,130	\$ 9,876,577	\$ 9,876,577	\$ -
Property and other taxes	1,008,257	928,082	928,082	-
Charges for services	304,013	281,788	281,788	-
Licenses and permits	362,875	408,543	408,543	-
Fines and forfeitures	110,000	100,504	100,504	-
Intergovernmental	194,312	682,223	682,223	-
Investment income	102,000	83,027	83,027	-
Contributions and donations	1,000	5,200	5,200	-
Other	76,500	138,481	138,528	47
Total Revenues	\$ 12,709,087	\$ 12,504,425	\$ 12,504,472	\$ 47
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 4,791,412	\$ 4,084,636	\$ 4,049,227	\$ 35,409
Security of persons and property	3,055,122	2,880,835	2,874,848	5,987
Transportation	2,444,256	2,022,244	2,010,725	11,519
Community environment	1,861,404	1,718,726	1,708,882	9,844
Capital outlay	714,338	223,102	207,654	15,448
Total Expenditures	\$ 12,866,532	\$ 10,929,543	\$ 10,851,336	\$ 78,207
Excess of revenues over expenditures	(157,445)	1,574,882	1,653,136	78,254
OTHER FINANCING SOURCES/(USES)				
Transfers out	\$ (904,789)	\$ (2,119,499)	\$ (2,117,699)	\$ 1,800
Advances in	1,178,295	2,170,850	1,770,850	(400,000)
Advances out	-	(1,631,690)	(1,631,690)	-
Sale of assets	-	5,457	5,457	-
Total Other Financing Sources/(Uses)	\$ 273,506	\$ (1,574,882)	\$ (1,973,082)	\$ (398,200)
NET CHANGE IN FUND BALANCE	\$ 116,061	\$ -	\$ (319,946)	\$ (319,946)
Fund balances at beginning of year	7,432,472	7,432,472	7,432,472	-
Prior year encumbrances appropriated	456,137	456,137	456,137	-
FUND BALANCE AT END OF YEAR	\$ 8,004,670	\$ 7,888,609	\$ 7,568,663	\$ (319,946)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC OPPORTUNITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Income taxes	\$ 10,457,453	\$ 8,949,277	\$ 8,884,833	\$ (64,444)
Other	-	3,521	3,521	-
Total Revenues	\$ 10,457,453	\$ 8,952,798	\$ 8,888,354	\$ (64,444)
<u>EXPENDITURES</u>				
<i>Current:</i>				
Economic development	\$ 10,457,453	\$ 9,020,824	\$ 8,952,987	\$ 67,837
Total Expenditures	\$ 10,457,453	\$ 9,020,824	\$ 8,952,987	\$ 67,837
NET CHANGE IN FUND BALANCE	\$ -	\$ (68,026)	\$ (64,633)	\$ 3,393
Fund balances at beginning of year	64,633	64,633	64,633	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 64,633	\$ (3,393)	\$ -	\$ 3,393

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VILLAGE CENTER TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>REVENUES</u>				
Intergovernmental	\$ 9,030	\$ 5,961	\$ 5,961	\$ -
Payment in lieu of taxes	871,500	920,758	923,509	2,751
Investment income	56,100	39,787	39,787	-
Total Revenues	\$ 936,630	\$ 966,506	\$ 969,257	\$ 2,751
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 38,904	\$ 3,355,898	\$ 1,215,654	\$ 2,140,244
Total Expenditures	\$ 38,904	\$ 3,355,898	\$ 1,215,654	\$ 2,140,244
Excess (deficiency) of revenues over (under) expenditures	897,726	(2,389,392)	(246,397)	2,142,995
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (417,844)	\$ (838,727)	\$ (466,167)	\$ 372,560
Total Other Financing Uses	\$ (417,844)	\$ (838,727)	\$ (466,167)	\$ 372,560
NET CHANGE IN FUND BALANCE	\$ 479,882	\$ (3,228,119)	\$ (712,564)	\$ 2,515,555
Fund balances at beginning of year	3,229,008	3,229,008	3,229,008	-
Prior year encumbrances appropriated	25,404	25,404	25,404	-
FUND BALANCE AT END OF YEAR	\$ 3,734,294	\$ 26,293	\$ 2,541,848	\$ 2,515,555

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF NEW ALBANY, OHIO

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2012

	<u>Agency</u>
<u>ASSETS</u>	
Equity in pooled cash, cash equivalents and investments	\$ 1,708,537
Cash in segregated accounts	<u>9,618</u>
Total Assets	<u>\$ 1,718,155</u>
<u>LIABILITIES</u>	
Deposits held and due to others	<u>\$ 1,718,155</u>
Total Liabilities	<u>\$ 1,718,155</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



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

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CITY OF NEW ALBANY, OHIO
SCHEDULE OF NOTES TO THE
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CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 1 - DESCRIPTION OF THE CITY

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

The New Albany Community Improvement Corporation - The New Albany Community Improvement Corporation (the "CIC") was formed pursuant to Ordinance O-15-2006 passed April 4, 2006 and incorporated as a corporation not-for-profit under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development of the City of New Albany. The CIC has been designated as the City of New Albany's agent for industrial and commercial distributions and research and development. The membership of the CIC includes nine members: four City representatives (the Mayor or permanent designee, the Council President or permanent designee, the City Manager and the Director of Development) and five members appointed by a majority of the City Council. The CIC is also dependent on the City for financial support and is therefore presented as a component unit of the City. The CIC began operations on April 17, 2009. Financial statements can be obtained from the Director of Finance, New Albany Community Improvement Corporation, 99 West Main Street, New Albany, Ohio 43054, and further disclosures for the discretely presented component unit can be found in Note 24.

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

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

JOINT VENTURE WITH AN EQUITY INTEREST

New Albany Performing Arts Center

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

The Center became fully operational in June 2008. The original joint operating agreement was amended in February 2008. The amended agreement provides the district, the City and the township with an ongoing equity interest in the Center. The equity interest in the Center is calculated based upon the proportionate share of the City's contribution to the total contributions to construct the Center times the book value of the Center. At December 31, 2012, the City's equity interest in the Center was \$4,793,595. Any further capital contributions will increase the City's equity in the Center.

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

JOINTLY GOVERNED ORGANIZATIONS:

New Albany - Plain Local Joint Park District

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

West Licking Joint Fire District - The West Licking Joint Fire District, a jointly governed organization, is a political subdivision governed by a Board of Trustees which possesses its own contracting and budgeting authority. The Board of Trustees consists of one representative from each of the participating governments; the City of Pataskala, the Village of Kirkersville, City of New Albany, Harrison Township, Etna Township, City of Reynoldsburg and Jersey Township. The City made no contributions during 2012 for the operation of the West Licking Joint Fire District.

Regional Income Tax Agency (RITA)

In 1971, 38 municipalities joined together to organize a Regional Council of Governments (RCOG) under the authority of Chapter 167 of the Ohio Revised Code to administer tax collection and enforcement concerns facing the cities and villages. The purpose of the RCOG is to foster cooperation between the municipalities through sharing facilities for their common benefit. This includes the establishment of a central collection facility for the purpose of administering the income tax laws of the various municipal corporations who are members of the RCOG and for the purpose of collecting income taxes on behalf of each member municipality, doing all things allowed by law to accomplish such purpose. The first official act of the RCOG was to form the Regional Income Tax Agency (RITA). Today RITA serves as the income tax collection agency for 185 municipalities throughout the State of Ohio. During 2012, the City paid \$405,053 in income tax collection fees to RITA.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

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

Information in the following notes to the basic financial statements is applicable to the primary government. Information relative to the component unit is presented in Note 24.

B. Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

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

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

C. Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary. The City does not have any proprietary funds.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance.

The following are the City's major governmental funds:

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

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

Village Center TIF fund - To account for the primarily payment in lieu of taxes (PILOTs) collected and disbursed that are restricted for the Village Center Tax Incremental Financing agreement.

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

D. Measurement Focus

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

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

E. Basis of Accounting

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

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

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

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

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

Property taxes for which there is an enforceable legal claim as of December 31, 2012, but which were levied to finance year 2013 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as deferred inflows of resources. Income taxes, payment in lieu of taxes and grants not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2012, are recorded as deferred inflows of resources on the governmental fund financial statements.

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

F. Budgetary Data

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

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

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

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include unencumbered cash balances at December 31 of the preceding year. The certificate of estimated resources may be further amended during the year if the Director of Finance determines, and the Budget Commission agrees, that the estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2012.

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

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

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

G. Cash and Investments

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

During 2012, investments were limited to Farm Federal Credit Bank (FFCB) securities, Federal Home Loan Bank (FHLB) securities, Federal Home Loan Mortgage Corporation (FHLMC) securities, Federal National Mortgage Association (FNMA) securities, U.S. Treasury notes, a U.S. Government money market account, municipal bonds and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

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

The City has invested funds in STAR Ohio during 2012. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares price which is the price the investment could be sold for on December 31, 2012.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. During 2012, interest revenue credited to the general fund amounted to \$82,492 which includes \$3,422 assigned from other City funds.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

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

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

H. Inventories of Materials and Supplies

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

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

Inventory consists of expendable supplies held for consumption.

I. Capital Assets

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

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

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

All reported capital assets are depreciated except for land, easements and right of ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. During 2012, the City maintained the capital asset thresholds as noted below. Capital assets within a class can have different thresholds depending on the asset category within the class.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

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

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

J. Compensated Absences

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

In conformity with GASB Statement No. 16, "Accounting for Compensated Absences", vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31 by all employees.

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

K. Accrued Liabilities and Long-Term Obligations

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

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

L. Prepayments

Payments made to vendors for services that will benefit beyond December 31, 2012, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed. At year end, because payments are not available to finance future governmental fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the fund financial statements.

M. Interfund Balances

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

N. Interfund Activity

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

O. Fund Balance

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

The classifications are as follows:

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

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the Finance Director the authority to constrain monies for intended purposes.

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

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

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

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

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

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

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

Bond issuance costs are expensed when they occur.

Q. Estimates

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

R. Net Position

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2012.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2012, the City has implemented GASB Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements", GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements", GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position", and GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities".

GASB Statement No. 60 addresses issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. An SCA is an arrangement between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a "facility") in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. The implementation of GASB Statement No. 60 did not have an effect on the financial statements of the City.

GASB Statement No. 62 codifies accounting and financial reporting guidance contained in pre-November 30, 1989 FASB and AICPA pronouncements in an effort to codify all sources of GAAP for State and local governments so that they derive from a single source. The implementation of GASB Statement No. 62 did not have an effect on the financial statements of the City.

GASB Statement No. 63 provides financial and reporting guidance for *deferred outflows of resources* and *deferred inflows of resources* which are financial statement elements that are distinct from assets and liabilities. GASB Statement No. 63 standardizes the presentation of deferred outflows or resources and deferred inflows of resources and their effects on a government's *net position*. The implementation of GASB Statement No. 63 has changed the presentation of the City's financial statements to incorporate the concepts of net position, deferred outflows of resources and deferred inflows of resources.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as *deferred outflows of resources* or *deferred inflows of resources*, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB Statement No. 65 also provides other financial reporting guidance related to the impact of the financial statement elements *deferred outflows of resources* and *deferred inflows of resources*, such as changes in the determination of the major fund calculations and limiting the use of the term *deferred* in financial statement presentations.

The implementation of GASB Statement No. 65 had the following effect on the financial statements of the City:

	Governmental Activities
Net assets as previously reported	\$ 99,198,861
Removal of unamortized bond issuance costs	(335,179)
Net position at January 1, 2012	<u>\$ 98,863,682</u>

B. Deficit Fund Balance

Fund balance at December 31, 2012 included the following individual fund deficit:

Nonmajor governmental fund	Deficit
American Recovery & Reinvestment Act fund	\$ 354
OPWC Main Street Improvements fund	192,909
OPWC High Street Improvements Fund	7,157

These funds complied with Ohio state law, which does not permit a cash basis deficit at year-end. The general fund is liable for any deficits in this fund and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Inactive deposits are public deposits not required for use within the current five year period of designation of depositories as defined by the City's investment policy. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above, and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and,
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

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

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

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

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

Cash with fiscal agent: At year end, the City had \$82,406 held with Franklin County for permissive tax. The data regarding insurance and collateralization can be obtained from the Franklin County Comprehensive Annual Financial Report for the year ended December 31, 2012. This amount is not included in the City's depository balance below.

Cash in segregated accounts: At year end, \$126,253 was on deposit for Mayor's Court and Health Reimbursement and Flexible Spending Accounts (HRA/FSA). This amount is included in the total amount of deposits reported below and is reported on the financial statements as "cash in segregated accounts".

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

A. Deposits with Financial Institutions

At December 31, 2012, the carrying amount of all City deposits was \$2,953,059. Based on criteria described in GASB Statement No. 40, “Deposits and Investment Risk Disclosures”, as of December 31, 2012, all of the City’s bank balance of \$4,455,622 was covered by the FDIC.

B. Investments

As of December 31, 2012, the City had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>			
		<u>6 months or less</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
US Treasury notes	\$ 4,751,822	\$ -	\$ -	\$ 2,000,460	\$ 2,751,362
Muni Bond - Ohio State	341,680	-	341,680	-	-
FFCB	2,252,430	-	-	-	2,252,430
FHLB	2,038,270	-	-	-	2,038,270
FHLMC	1,751,063	-	-	-	1,751,063
FNMA	6,871,828	-	-	-	6,871,828
US Government money market	4,034,066	4,034,066	-	-	-
STAR Ohio	133,902	133,902	-	-	-
Total	\$ 22,175,061	\$ 4,167,968	\$ 341,680	\$ 2,000,460	\$ 15,664,953

The weighted average of maturity of investments is 3.10 years.

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. The following table includes the percentage of each investment type held by the City at December 31, 2012:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
US Treasury notes	\$ 4,751,822	21.43
Muni Bond - Ohio State	341,680	1.54
FFCB	2,252,430	10.16
FHLB	2,038,270	9.19
FHLMC	1,751,063	7.90
FNMA	6,871,828	30.99
US Government money market	4,034,066	18.19
STAR Ohio	133,902	0.60
Total	\$ 22,175,061	100.00

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

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2012:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 2,953,059
Investments	22,175,061
Cash with fiscal agent	82,406
Cash on hand	200
Total	\$ 25,210,726

<u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 23,492,571
Agency funds	1,718,155
Total	\$ 25,210,726

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 5 - INTERFUND TRANSACTIONS

A. Transfers

Interfund transfers for the year ended December 31, 2012, consisted of the following, as reported in the fund financial statements:

<u>Transfers to</u>	<u>Transfers from</u>				<u>Total</u>
	<u>General Fund</u>	<u>Village Center TIF Fund</u>	<u>Nonmajor Special Revenue</u>	<u>Nonmajor Capital Projects</u>	
Debt service fund	\$ 704,789	\$ 45,284	\$ 1,823,068	\$ 445,740	\$ 3,018,881
Nonmajor governmental funds	<u>1,412,910</u>	<u>420,883</u>	-	<u>230,000</u>	<u>2,063,793</u>
	<u>\$ 2,117,699</u>	<u>\$ 466,167</u>	<u>\$ 1,823,068</u>	<u>\$ 675,740</u>	<u>\$ 5,082,674</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer of \$420,883 from the Village Center TIF fund to the capital improvement fund (a nonmajor governmental fund) was to provide City funding for the Main St. Improvement project. The transfer of \$230,000 from the bond improvement fund (a nonmajor governmental fund) to the water and sanitary sewer improvement fund was to provide for funding related to the Booster Pump Station.

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

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

B. Interfund Loans Receivable/Payable

Interfund loans receivable/payable consisted of the following at December 31, 2012, as reported on the fund financial statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 291,216</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

The primary purpose of the interfund balances is to cover the costs in specific funds where revenues were not received by December 31. The interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

C. Advances to/Advances from Other Funds

Interfund balances at December 31, 2012 as reported on the fund statements, consist of the following amounts advances to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 348,273</u>

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances related to due to/due from other funds at December 31, 2012 are reported on the statement of net position.

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2012 public utility property taxes became a lien December 31, 2011, are levied after October 1, 2012, and are collected in 2013 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 6 - PROPERTY TAXES - (Continued)

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

The full tax rate for all City operations for the year ended December 31, 2012 was \$1.94 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2011 property tax receipts were based are as follows:

Real property

Residential/agricultural	\$ 450,544,730
Commercial/industrial/mineral	88,986,550

Public utility

Personal	<u>3,550,550</u>
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Total assessed value	<u><u>\$ 543,081,830</u></u>
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NOTE 7 - LOCAL INCOME TAX

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

Employers within the City are required to withhold income tax on employees' compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax revenue has been reported as revenue in the general fund, economic opportunity major fund, capital improvement major fund, and a nonmajor capital projects fund to the extent that it was measurable and available to finance current operations at December 31. Income tax revenue for 2012 was \$19,852,224 on the modified accrual statements.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 8 - RECEIVABLES

Receivables at December 31, 2012, consisted of income taxes, real and other taxes, payment in lieu of taxes, accounts (billings for user charged services), accrued interest, notes and intergovernmental receivables arising from grants, entitlements, and shared revenue. All intergovernmental receivables have been classified as “due from other governments” on the BFS. Receivables have been recorded to the extent that they are measurable at December 31, 2012.

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

<u>Governmental activities:</u>	
Income taxes	\$ 5,688,129
Real and other taxes	964,191
Payment in lieu of taxes	3,157,358
Accounts	58,258
Accrued interest	30,380
Notes receivable	1,300,000
Due from other governments	<u>488,645</u>
Total	<u>\$ 11,686,961</u>

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

NOTE 9 - NOTES RECEIVABLE

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 10 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2012, was as follows:

<u>Governmental activities:</u>	<u>Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u>
	<u>12/31/11</u>			<u>12/31/12</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 2,570,164	\$ 107,761	\$ -	\$ 2,677,925
Easements and right of ways	43,802,026	1,812,833	-	45,614,859
Construction in progress	<u>8,561,286</u>	<u>3,068,823</u>	<u>(9,558,806)</u>	<u>2,071,303</u>
Total capital assets, not being depreciated	<u>\$ 54,933,476</u>	<u>\$ 4,989,417</u>	<u>\$ (9,558,806)</u>	<u>\$ 50,364,087</u>
<i>Capital assets, being depreciated:</i>				
Buildings and improvements	15,098,153	985,956	-	16,084,109
Equipment	1,369,316	58,589	-	1,427,905
Software	-	74,050	-	74,050
Vehicles	1,293,708	137,279	-	1,430,987
Infrastructure	<u>45,069,321</u>	<u>8,721,679</u>	<u>-</u>	<u>53,791,000</u>
Total capital assets, being depreciated	<u>\$ 62,830,498</u>	<u>\$ 9,977,553</u>	<u>\$ -</u>	<u>\$ 72,808,051</u>
<i>Less: accumulated depreciation:</i>				
Buildings and improvements	(1,757,406)	(338,603)	-	(2,096,009)
Equipment	(792,576)	(92,606)	-	(885,182)
Software	-	(12,342)	-	(12,342)
Vehicles	(742,064)	(62,861)	-	(804,925)
Infrastructure	<u>(12,068,773)</u>	<u>(2,673,780)</u>	<u>-</u>	<u>(14,742,553)</u>
Total accumulated depreciation	<u>\$ (15,360,819)</u>	<u>\$ (3,180,192)</u>	<u>\$ -</u>	<u>\$ (18,541,011)</u>
Total capital assets, being depreciated, net	<u>\$ 47,469,679</u>	<u>\$ 6,797,361</u>	<u>\$ -</u>	<u>\$ 54,267,040</u>
Governmental activities capital assets, net	<u>\$102,403,155</u>	<u>\$ 11,786,778</u>	<u>\$ (9,558,806)</u>	<u>\$ 104,631,127</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 10 - CAPITAL ASSETS - (Continued)

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

Governmental activities:

General government	\$ 414,489
Security of persons and property	168,626
Community environment	14,904
Transportation	<u>2,582,173</u>
Total depreciation expense - governmental activities	<u>\$ 3,180,192</u>

NOTE 11 - CAPITALIZED LEASES - LESSEE DISCLOSURE

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

The terms of the lease agreements provide an option to purchase the equipment. These leases meet the criteria of a capital lease which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the general fund in the fund financial statements. Capital assets, acquired by lease, have been capitalized in the amount of \$860,010, including \$656,696 in vehicles and \$203,314 in equipment. This amount is equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded. Accumulated depreciation on the vehicles and equipment totaled \$169,455 and \$135,355, respectively, leaving current book values of \$487,241 and \$67,959, respectively. Principal payments in 2012 totaled \$24,128 in the general fund, \$83,207 in the water and sanitary sewer improvement fund (a nonmajor governmental fund) and \$28,951 in the street construction maintenance and repair fund (a nonmajor governmental fund).

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

<u>Year Ending December 31,</u>	<u>Equipment & Vehicles</u>
2013	\$ 89,269
2014	47,552
2015	<u>2,576</u>
Total minimum lease payments	139,397
Less: amount representing interest	<u>(7,522)</u>
Present value of future minimum lease payments	<u>\$ 131,875</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 12 - OTHER EMPLOYEE BENEFITS - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and state laws. Employees earn ten to twenty days of vacation per year, depending upon length of service and type of employment. Earned, unused vacation time is paid upon termination of employment. Employees earn sick leave at different rates depending upon length of service and type of employment. Sick leave is accrued continuously by an employee during his or her employment with the City with no limit on the balance the employee can carry. Upon separation of employment, an employee can be paid hour for hour for the first 120 hours of accumulated, unused sick leave and one third of the remaining hours of accumulated, unused sick leave. As of December 31, 2012, the liability for unpaid compensated absences was \$1,158,418 for the entire City, which is reported as a fund liability and/or on the government-wide financial statements as applicable. Compensated absences will be paid from the general fund.

NOTE 13 - LONG-TERM OBLIGATIONS

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

	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
General obligation bonds:			
Series 2003 Capital Improvement	2033	4.99%	\$13,460,000
Series 2007 Capital Facilities	2027	4.00 - 5.00%	9,005,000
Series 2010A Various Purpose	2018	2.00 - 3.50%	5,850,000
Series 2010B Infrastructure Improvement	2029	4.00 - 6.00%	4,820,000
Series 2012 Refunding	2030	2.00 - 5.00%	10,620,000
Ohio Public Works Commission (OPWC) loans:			
CT06G Thompson/Harlem Rd.	2026	0%	98,000
CT66G Intersection Improvements for SR161	2024	0%	338,006
CT110 Main St. Improvements	Open	0%	152,622
CC18L US62/CC	2032	0%	1,013,783
CT671 High St./Main St.	2029	0%	567,622
Ohio Water Development Authority (OWDA) loans:			
2977 Bevelhymer/Cedarbrook Waterlines	2015	6.72%	614,938
3189 Central College/Kitzmilller Waterlines	2020	6.13%	701,331
2163 Elevated Storage Tanks	2020	5.77%	1,933,380

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

B. During 2012, the following changes occurred in governmental activities long-term obligations:

	<u>Balance</u> <u>12/31/11</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12/31/12</u>	<u>Due in</u> <u>One Year</u>
<u>Governmental activities:</u>					
<u>General obligation bonds:</u>					
Series 2003 Capital Improvement	\$ 11,355,000	\$ -	\$ (11,040,000)	\$ 315,000	\$ 315,000
Series 2007 Capital Facilities	8,345,000	-	(325,000)	8,020,000	390,000
Series 2010A Various Purpose	4,520,000	-	(710,000)	3,810,000	725,000
Series 2010B Infrastructure Improvement	4,820,000	-	-	4,820,000	-
Series 2012 Refunding	-	10,620,000	(165,000)	10,455,000	185,000
Total - bonds	<u>29,040,000</u>	<u>10,620,000</u>	<u>(12,240,000)</u>	<u>27,420,000</u>	<u>1,615,000</u>
<u>OWDA Loans:</u>					
OWDA Loan 2977					
Bevelhymer/Cedarbrook					
Waterlines	171,687	-	(45,251)	126,436	48,292
OWDA Loan 3189					
Central College/Kitzmilller					
Waterlines	401,580	-	(37,267)	364,313	39,587
OWDA Loan 2163					
Elevated Storage Tanks	1,090,947	-	(102,703)	988,244	108,714
Total OWDA Loans	<u>1,664,214</u>	<u>-</u>	<u>(185,221)</u>	<u>1,478,993</u>	<u>196,593</u>
<u>OPWC Loans:</u>					
CTO6G					
Thompson/Harlem Rd.	71,050	-	(4,900)	66,150	4,900
CT66G					
Intersection Improvements					
for SR 161	219,705	-	(16,901)	202,804	16,900
CT110 - Main St. Improvements	-	152,622	-	152,622	-
CC18L US62/CC	752,946	260,837	(25,345)	988,438	50,689
CT671 - High St./Main St.	510,860	-	(28,381)	482,479	28,381
Total OPWC Loans	<u>1,554,561</u>	<u>413,459</u>	<u>(75,527)</u>	<u>1,892,493</u>	<u>100,870</u>
Total Loans	<u>3,218,775</u>	<u>413,459</u>	<u>(260,748)</u>	<u>3,371,486</u>	<u>297,463</u>

(Continued)

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

	Balance 12/31/11	Additions	Reductions	Balance 12/31/12	Due in One Year
<u>Other long-term obligations:</u>					
Compensated absences	\$ 1,087,545	\$ 381,335	\$ (310,462)	\$ 1,158,418	\$ 339,796
Capital lease obligation	268,161	-	(136,286)	131,875	83,700
Total other long-term obligations	1,355,706	381,335	(446,748)	1,290,293	423,496
Total governmental activities and long-term obligations	\$ 33,614,481	\$ 11,414,794	\$ (12,947,496)	32,081,779	\$ 2,335,959
			Add: Unamortized Premium	1,104,016	
			Total on Statement of Net Position	\$ 33,185,795	

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

On January 26, 2010, the City issued \$5,850,000 in Various Purpose General Obligation Bonds (Series 2010A) and \$4,820,000 in Infrastructure Improvement Bonds (Series 2010B). A portion of the Series 2010 A Bonds were issued to advance refund the callable portion (\$2,255,000) of the Series 1999 Municipal Building General Obligation Bonds and a portion (\$1,500,000) of the Series 2009 Bond Anticipation Notes. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. The refunded bonds in the amount of \$2,255,000 were subject to an optional 101% redemption prior to the refunding; therefore no balance is outstanding as of December 31, 2012.

The reacquisition price exceeded the net carrying amount of the old debt by \$73,370. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2010A issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$43,692 and resulted in an economic gain of \$41,369.

The Series 2010 B Infrastructure Improvement Bonds were part of Federal Government’s Build America Bonds (BAB) program which provides a subsidy for debt service payments. During 2011, the City received \$91,540 in subsidies which were recorded in the debt service fund (a nonmajor governmental fund).

As of December 31, 2012, \$466,219 of Series 2010A and Series 2010 B bond proceeds remained unspent.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

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

The reacquisition price exceeded the net carrying amount of the old debt by \$776,641. This amount is being netted against the new debt and amortized over the remaining life of the refunding debt, which has a final maturity date of December 1, 2030. This advance refunding was undertaken to reduce the combined total debt service payments over the next 18 years by \$3,270,674 and resulted in an economic gain of \$2,134,672.

The December 31, 2012 balance of the Series 2007 Capital Facilities bonds (\$8,020,000), the related unamortized premium on the Series 2007 Capital Facilities bonds (\$13,188) and the OWDA loans (\$1,478,993) are not included in the City's calculation of net investment in capital assets, as the capital assets acquired by these debt obligations are not recorded on the City's financial statements. The Series 2007 bonds were issued to refinance bond anticipation notes previously issued to construct the Performing Arts Center, and the OWDA loans were used to acquire infrastructure assets that are no longer in possession of the City.

C. Legal Debt Margin

Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2012, the City's total voted debt margin was \$57,331,497.

- D.** The following is a summary of the City's future annual debt service requirements to maturity for general obligation debt, as well as OWDA and OPWC Loans payable. OPWC loan CC110 is currently "open" meaning that final disbursements have not been made from the OPWC; therefore, future debt services requirements have not been finalized and are not presented in the schedule of future debt services below.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

OWDA Debt:

Year Ending December 31	OWDA Loan #2977			OWDA Loan #3189		
	Bevelhimer/Cedarbrook Waterlines			Central College/Kitzmilller Waterlines		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 48,292	\$ 8,497	\$ 56,789	\$ 39,587	\$ 21,735	\$ 61,322
2014	51,537	5,251	56,788	42,051	19,271	61,322
2015	26,607	1,788	28,395	44,668	16,654	61,322
2016	-	-	-	47,448	13,874	61,322
2017	-	-	-	50,401	10,921	61,322
2018 - 2020	-	-	-	140,158	13,147	153,305
Total	\$ 126,436	\$ 15,536	\$ 141,972	\$ 364,313	\$ 95,602	\$ 459,915

Year Ending December 31	OWDA Loan #2163			Total		
	Elevated Storage Tanks			All OWDA Loans		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 108,714	\$ 55,476	\$ 164,190	\$ 196,593	\$ 85,708	\$ 282,301
2014	115,077	49,113	164,190	208,665	73,635	282,300
2015	121,813	42,377	164,190	193,088	60,819	253,907
2016	128,943	35,247	164,190	176,391	49,121	225,512
2017	136,490	27,700	164,190	186,891	38,621	225,512
2018 - 2020	377,207	33,266	410,473	517,365	46,413	563,778
Total	\$ 988,244	\$ 243,179	\$ 1,231,423	\$ 1,478,993	\$ 354,317	\$ 1,833,310

OPWC Debt:

Year Ending December 31	OPWC Loan #CT06G			OPWC Loan #CT66G		
	Thompson/Harlem Road			Intersection Improvements for SR 161		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 4,900	\$ -	\$ 4,900	\$ 16,900	\$ -	\$ 16,900
2014	4,900	-	4,900	16,900	-	16,900
2015	4,900	-	4,900	16,900	-	16,900
2016	4,900	-	4,900	16,900	-	16,900
2017	4,900	-	4,900	16,900	-	16,900
2018 - 2022	24,500	-	24,500	84,502	-	84,502
2023 - 2026	17,150	-	17,150	33,802	-	33,802
Total	\$ 66,150	\$ -	\$ 66,150	\$ 202,804	\$ -	\$ 202,804

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31	OPWC Loan #CT67I High Street/Main Street			OPWC Loan #CC18L US 62/CC		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 28,381	\$ -	\$ 28,381	\$ 50,689	\$ -	\$ 50,689
2014	28,381	-	28,381	50,689	-	50,689
2015	28,381	-	28,381	50,689	-	50,689
2016	28,381	-	28,381	50,689	-	50,689
2017	28,381	-	28,381	50,689	-	50,689
2018 - 2022	141,905	-	141,905	253,446	-	253,446
2023 - 2027	141,905	-	141,905	253,446	-	253,446
2028 - 2032	56,764	-	56,764	228,101	-	228,101
Total	\$ 482,479	\$ -	\$ 482,479	\$ 988,438	\$ -	\$ 988,438

Year Ending December 31	Total All OPWC Loans		
	Principal	Interest	Total
2013	\$ 100,870	\$ -	\$ 100,870
2014	100,870	-	100,870
2015	100,870	-	100,870
2016	100,870	-	100,870
2017	100,870	-	100,870
2018 - 2022	504,353	-	504,353
2023 - 2027	446,302	-	446,302
2028 - 2032	284,865	-	284,865
Total	\$ 1,739,870	\$ -	\$ 1,739,870

General Obligation Debt:

Year Ending December 31	Series 2003 Capital Improvement			Series 2007 Capital Facilities		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 315,000	\$ 13,388	\$ 328,388	\$ 390,000	\$ 356,388	\$ 746,388
2014	-	-	-	410,000	340,787	750,787
2015	-	-	-	425,000	324,388	749,388
2016	-	-	-	440,000	306,856	746,856
2017	-	-	-	460,000	288,705	748,705
2018 - 2022	-	-	-	2,615,000	1,122,344	3,737,344
2023 - 2027	-	-	-	3,280,000	478,157	3,758,157
Total	\$ 315,000	\$ 13,388	\$ 328,388	\$ 8,020,000	\$ 3,217,625	\$ 11,237,625

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31	Series 2010A Various Purpose			Series 2010B Infrastructure Improvements		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 725,000	\$ 102,313	\$ 827,313	\$ -	\$ 261,542	\$ 261,542
2014	745,000	87,812	832,812	-	261,542	261,542
2015	760,000	71,050	831,050	-	261,542	261,542
2016	780,000	50,150	830,150	-	261,542	261,542
2017	500,000	26,750	526,750	300,000	261,542	561,542
2018 - 2022	300,000	10,500	310,500	1,665,000	1,089,878	2,754,878
2023 - 2027	-	-	-	1,960,000	619,073	2,579,073
2028 - 2029	-	-	-	895,000	81,000	976,000
Total	\$ 3,810,000	\$ 348,575	\$ 4,158,575	\$ 4,820,000	\$ 3,097,661	\$ 7,917,661

Year Ending December 31	Series 2012 Refunding			Total General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 185,000	\$ 346,563	\$ 531,563	\$ 1,615,000	\$ 1,080,194	\$ 2,695,194
2014	520,000	342,862	862,862	1,675,000	1,033,003	2,708,003
2015	525,000	332,462	857,462	1,710,000	989,443	2,699,443
2016	530,000	321,962	851,962	1,750,000	940,510	2,690,510
2017	550,000	311,362	861,362	1,810,000	888,359	2,698,359
2018 - 2022	2,930,000	1,368,435	4,298,435	7,510,000	3,591,157	11,101,157
2023 - 2027	3,420,000	886,264	4,306,264	8,660,000	1,983,494	10,643,494
2028 - 2030	1,795,000	139,439	1,934,439	2,690,000	220,439	2,910,439
Total	\$ 10,455,000	\$ 4,049,349	\$ 14,504,349	\$ 27,420,000	\$ 10,726,599	\$ 38,146,599

NOTE 14 - RISK MANAGEMENT

A. Risk Pool Membership

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

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 14 - RISK MANAGEMENT - (Continued)

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss, except OPRM retains 41.5% (41.5% effective November 1, 2011, 40% through October 31, 2011 and 17.5% through October 31, 2010) of the premium and losses on the first \$250,000 casualty treaty and 10% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 782 and 761 members as of December 31, 2011 and 2010 respectively.

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

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

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31: 2011 and 2010 (the latest information available).

	<u>2011</u>	<u>2010</u>
Assets	\$12,501,280	\$12,036,541
Liabilities	(5,328,761)	(4,845,056)
Members' Equity	<u>\$7,172,519</u>	<u>\$7,191,485</u>

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 14 - RISK MANAGEMENT - (Continued)

B. Health, Dental, Vision and Life Insurance

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

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 14 - RISK MANAGEMENT - (Continued)

The City currently has no specified percentage share of the COHCC. The only time at which a percentage share would be calculated occurs if the COHCC votes to terminate ongoing operations. After a vote to terminate the COHCC, the Board would wind-up the COHCC's business as quickly as practicable, but in any event would complete this process no later than twelve months after the termination date. During such period, the COHCC would continue to pay all claims and expenses until the COHCC's funds are exhausted. After payment of all claims and expenses, or upon the termination of the aforesaid twelve month period, any remaining surplus funds held by the COHCC would be paid to the members of the COHCC who are members as of the termination date. The Board would determine the manner in which such surplus funds would be distributed, and would consider the percentage relationship which each member's contributions to the COHCC for the prior three calendar years of the COHCC bore to all members' contributions to the COHCC for that same period. The City's payment for health insurance coverage to COHCC in 2012 was \$879,985.

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

C. Workers' Compensation

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 15 - PENSION PLANS

A. Ohio Public Employees Retirement System

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

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

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and contribution rates were consistent across all three plans. The 2012 member contribution rates were 10.00% for members. The City's contribution rate for 2012 was 14.00% of covered payroll.

The City's contribution rate for pension benefits for members in the Traditional Plan for 2012 was 10.00%. The City's contribution rate for pension benefits for members in the Combined Plan for 2012 was 7.95%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2012, 2011, and 2010 were \$296,211, \$286,320, and \$256,607, respectively; 91.29% has been contributed for 2012 and 100% has been contributed for 2011 and 2010. The remaining 2012 pension liability has been reported as due to other governments/pension obligation payable on the basic financial statements. Contributions to the member-directed plan for 2012 were \$5,168 made by the City and \$3,691 made by the plan members.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 15 - PENSION PLANS - (Continued)

B. Ohio Police and Fire Pension Fund

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

Funding Policy - Plan members are required to contribute 10.0% of their annual covered salary, while the City is required to contribute 19.50% and 24.00% for police officers and firefighters, respectively. Contribution rates are established by State statute. For 2012, the portion of the City's contributions to fund pension obligations was 12.75% for police officers and 17.25% for firefighters. The City's required contributions for pension obligations to OP&F for police officers were \$163,067 for the year ended December 31, 2012, \$156,631 for the year ended December 31, 2011, and \$156,966, for the year ended December 31, 2010. The full amount has been contributed for 2011 and 2010. 91.35% has been contributed for police for 2012. The remaining 2012 pension liability has been reported as due to other governments on the basic financial statements.

NOTE 16 - POSTRETIREMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 16 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2012, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan for 2012 was 4.00%. The portion of employer contributions allocated to fund post-employment healthcare for members in the Combined Plan for 2012 was 6.05%.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2012, 2011, and 2010 were \$126,552, \$123,652, and \$142,560, respectively; 91.29% has been contributed for 2012 and 100% has been contributed for 2011 and 2010. The remaining 2012 post-employment health care benefits liability has been reported as due to other governments/pension obligation payable on the basic financial statements.

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

B. Ohio Police and Fire Pension Fund

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 16 - POSTRETIREMENT BENEFIT PLANS - (Continued)

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

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2012, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers were \$86,330 for the year ended December 31, 2012, \$82,922 for the year ended December 31, 2011 and \$83,100 for the year ended December 31, 2010. The full amount has been contributed for 2011 and 2010. 91.35% has been contributed for police for 2012. The remaining 2012 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

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

Net Change in Fund Balance

	General Fund	Economic Opportunity Fund	Village Center TIF Fund
Budget basis	\$ (319,946)	\$ (64,633)	\$ (712,564)
Net adjustment for revenue accruals	658,525	(903,598)	(1,329)
Net adjustment for expenditure accruals	2,513	968,231	(23,402)
Net adjustment for other sources/uses	(139,160)	-	-
Funds budgeted elsewhere	40	-	-
Adjustment for encumbrances	<u>438,960</u>	<u>-</u>	<u>521,346</u>
GAAP basis	<u>\$ 640,932</u>	<u>\$ -</u>	<u>\$ (215,949)</u>

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 18 - FUND BALANCE

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

<u>Fund balance</u>	<u>General</u>	<u>Village Center TIF Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Nonspendable:</u>					
Materials and supplies inventory	\$ 252,836	\$ -	\$ -	\$ -	\$ 252,836
Prepays	66,215	-	-	-	66,215
Unclaimed monies	1,630	-	-	-	1,630
Total nonspendable	<u>320,681</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>320,681</u>
<u>Restricted:</u>					
Tax uncremental financing	-	3,011,208	-	1,542,004	4,553,212
Capital projects	-	-	-	1,237,854	1,237,854
Economic development	-	-	-	1,425,639	1,425,639
Street construction and maint	-	-	-	960,821	960,821
Safety programs	-	-	-	113,121	113,121
Other purposes	-	-	-	19,538	19,538
Total restricted	<u>-</u>	<u>3,011,208</u>	<u>-</u>	<u>5,298,977</u>	<u>8,310,185</u>
<u>Committed:</u>					
Capital projects	-	-	-	5,303,008	5,303,008
Community development	96,215	-	-	-	96,215
General government	45,732	-	-	-	45,732
Finance & law	22,122	-	-	-	22,122
Total committed	<u>164,069</u>	<u>-</u>	<u>-</u>	<u>5,303,008</u>	<u>5,467,077</u>
<u>Assigned:</u>					
Police	15,009	-	-	-	15,009
Community development	29,537	-	-	-	29,537
Public services	12,539	-	-	-	12,539
General government	60,219	-	-	-	60,219
Parks & lands	34,012	-	-	-	34,012
Finance & law	12,507	-	-	-	12,507
Debt service	-	-	307,905	-	307,905
Capital projects	-	-	-	2,067,004	2,067,004
Total assigned	<u>163,823</u>	<u>-</u>	<u>307,905</u>	<u>2,067,004</u>	<u>2,538,732</u>
Unassigned (deficit)	<u>9,792,026</u>	<u>-</u>	<u>-</u>	<u>(200,420)</u>	<u>9,591,606</u>
Total fund balances	<u>\$ 10,440,599</u>	<u>\$ 3,011,208</u>	<u>\$ 307,905</u>	<u>\$ 12,468,569</u>	<u>\$ 26,228,281</u>

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 19 - OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 327,892
Village Center TIF fund	511,662
Other governmental	<u>1,702,897</u>
	<u>\$ 2,542,451</u>

NOTE 20 - PLEDGED REVENUES

A. Allocation of Pledged Revenues

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

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

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 20 - PLEDGED REVENUES - (Continued)

B. New Albany Community Authority

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

In January 2004, the Authority refunded the Multi-purpose Infrastructure Improvement Bonds, Series B, using the proceeds of the Series C Bonds. In May 2011, the bonds were again refunded with a combination of \$5,900,000 in ten year fixed rate bonds and a \$2,000,000 13 month notes plus \$800,000 in cash. The bonds have a net interest rate of 3.45% and are schedule to retire in December 2021. The note was issued with a 1.2% interest rate and will matured June 1, 2012. On May 31, 2012, the Authority issued \$2,000,000 in Series 2012 D notes to retire the aforementioned notes from 2011. The Series 2012D notes carry an interest rate of 1.00% and mature on May 31, 2013. The amount of principal outstanding on the bonds and notes at December 31, 2012 were \$5,390,000 and \$2,000,000, respectively.

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

During 2012, the total amount of pledged revenues paid to the Authority was \$5,088,507 or 25.27% of total income tax receipts, and interest payments on bonds were \$233,600.

C. New Albany - Plain Local School District

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

The New Albany-Plain Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2013, the total amount of pledged revenues paid to the New Albany-Plain Local School District was \$3,578,519, or 17.77% of total income tax receipts.

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 20 - PLEDGED REVENUES - (Continued)

D. Licking Heights Local School District

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

Licking Heights Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2012, the total amount of pledged revenues paid to the Licking Heights Local School District was \$105,167, or 0.52% of total income tax receipts.

E. Johnstown-Monroe Local School District

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

Johnstown-Monroe Local School District agreements are to stay in effect until the real property tax exemptions granted for individual projects expire or until terminated by mutual agreement of the parties. During 2012, the total amount of pledged revenues paid to the Johnstown-Monroe Local School District was \$5,379, or 0.03% of total income tax receipts.

NOTE 21 - TAX INCREMENT FINANCING DISTRICTS

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

Payment in lieu of taxes revenue was \$3,007,172 on the modified accrual basis of accounting in 2012 and is accounted for in twelve special revenue funds. Corresponding capital assets are accounted for in the City's infrastructure.

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 21 - TAX INCREMENT FINANCING DISTRICTS - (Continued)

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

NOTE 22 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. In the opinion of management, however, any such disallowed claims would not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2012.

B. Litigation

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

NOTE 23 - CONTRACTUAL COMMITMENTS

At December 31, 2012, the City had the following outstanding contractual commitments:

<u>Vendor</u>	<u>Contract Amount</u>	<u>Amount Paid at 12/31/12</u>	<u>Amount Outstanding</u>
Big Red Rooster	\$ 90,800	\$ 41,113	\$ 49,687
City of Columbus	80,000	-	80,000
Daimler Group	100,000	-	100,000
Downes, Fischel, Hass & Kim	39,000	10,791	28,209
Elford Inc	833,191	805,763	27,428
EMH&T	789,520	547,925	241,595
EP Ferris	552,392	298,277	254,115
Harris Computer Systems	81,850	45,800	36,050
Ice Miller LLP	254,405	231,033	23,372
MSK2, LLC	326,350	170,585	155,765
N M Savko & Sons Inc	621,529	378,149	243,380
Quality Control Inspections	135,200	100,083	35,117
Shelly and Sands, Inc.	1,120,000	334,750	785,250
Stawser Paving, Inc.	65,000	44,327	20,673
Stoops Freightliner	125,000	-	125,000
Trucco Construction	960,000	955,877	4,123
Total Contractual Commitments	<u>\$ 6,174,237</u>	<u>\$ 3,964,473</u>	<u>\$ 2,209,764</u>

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 24 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION

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

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

Summary of Significant Accounting Policies

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

A. Basis of Accounting

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

B. Federal Income Tax

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

C. Cash and Cash Equivalents

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 24 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

D. Capital Assets and Depreciation

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

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

E. Accrued Liabilities

The CIC has recognized certain expenses due, but unpaid as of December 31, 2012. These expenses are reported as accrued liabilities in the accompanying financial statements.

F. Prepayments

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

G. Net position

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

H. Estimates

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

CITY OF NEW ALBANY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 24 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

I. Deposits

At December 31, 2012, the carrying amount of the CIC's deposits was \$179,399. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2012, the entire bank balance of \$192,773 was covered by the Federal Deposit Insurance Corporation. There are no significant statutory restrictions regarding the deposits and investments of funds held by the not-for-profit corporation.

J. Capital Assets

Capital asset activity for the year ended December 31, 2012, was as follows:

	Balance	<u>Additions</u>	<u>Deductions</u>	Balance
	<u>12/31/11</u>			<u>12/31/12</u>
<i>Capital assets, being depreciated:</i>				
Equipment	\$ 1,316,860	\$ -	\$ -	\$ 1,316,860
Total capital assets, being depreciated	<u>1,316,860</u>	<u>-</u>	<u>-</u>	<u>1,316,860</u>
<i>Less: accumulated depreciation:</i>				
Equipment	(597,520)	(285,038)	-	(882,558)
Total accumulated depreciation	<u>(597,520)</u>	<u>(285,038)</u>	<u>-</u>	<u>(882,558)</u>
Total capital assets, net	<u>\$ 719,340</u>	<u>\$ (285,038)</u>	<u>\$ -</u>	<u>\$ 434,302</u>

K. Litigation

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

L. Contributions from City of New Albany

The CIC received \$365,000 in contributions from the City during the year.

M. Risk Management

The CIC is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to contracted personnel; and natural disasters. For 2012, the CIC had property and casualty insurance through Westfield Insurance.

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

CITY OF NEW ALBANY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

NOTE 24 - NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION - (Continued)

N. Accounts Receivable

The CIC is the lessee of space in a building located at 8000 Walton Parkway, New Albany. As the lessee, the CIC entered into an operating lease in January 2011 and makes monthly payments of \$4,414 and \$5,739. The lease is effective until July 31, 2017. The CIC subleases office space in the building to start-up businesses in the City. As a lessor, the CIC charges rent and internet subscription fees to tenants. The CIC also receives a quarterly revenue sharing with Bluemile, Inc. There was \$21,347 in accounts receivable as of December 31, 2012.

O. Agreement With TechColumbus

On July 15, 2011, the CIC entered into an agreement with TechColumbus, a non-profit organization of technology based companies, higher education and research organizations and local governments in the Central Ohio region. TechColumbus will help the City facilitate entrepreneurship and improve the chances of establishing successful technology enterprises. TechColumbus agrees to provide the following: service territory definition, staffing, “deal flow” stimulation; access to entrepreneurial assistance programs and TechColumbus relationships; access to funding/capital and budget. The CIC has agreed to contribute \$200,000 payable between January 2011 and June 2012. As of December 31, 2012, the CIC has contributed the entire \$200,000 in funding to TechColumbus.

P. Subsequent Event

On March 18, 2013, Chad Fuller became Director of Finance for the CIC.

NOTE 25 - SUBSEQUENT EVENT

On March 18, 2013, Chad Fuller became Director of Finance for the City.

**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

CITY OF NEW ALBANY, OHIO

MAJOR FUNDS

General fund

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

Economic opportunity fund

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

Village Center TIF fund

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

Debt Service Fund

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

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 10,550,130	\$ 9,876,577	\$ 9,876,577	\$ -
Property and other taxes	1,008,257	928,082	928,082	-
Charges for services	304,013	281,788	281,788	-
Licenses and permits	362,875	408,543	408,543	-
Fines and forfeitures	110,000	100,504	100,504	-
Intergovernmental	194,312	682,223	682,223	-
Investment income	102,000	83,027	83,027	-
Contributions and donations	1,000	5,200	5,200	-
Other	76,500	138,481	138,528	47
Total Revenues	\$ 12,709,087	\$ 12,504,425	\$ 12,504,472	\$ 47
<u>EXPENDITURES</u>				
<i>Current:</i>				
General Government				
<u>City Manager's Office</u>				
Salary and related	\$ 769,211	\$ 648,712	\$ 645,420	\$ 3,292
Contractual services	199,202	173,034	170,789	2,245
General operating	225,266	129,815	126,735	3,080
Total City Manager's Office	\$ 1,193,679	\$ 951,561	\$ 942,944	\$ 8,617
<u>Finance Department</u>				
Salary and related	\$ 381,405	\$ 326,928	\$ 325,457	\$ 1,471
Contractual services	83,204	88,177	87,744	433
General operating	229,677	241,077	240,804	273
Total Finance Department	\$ 694,286	\$ 656,182	\$ 654,005	\$ 2,177
<u>City Council</u>				
Salary and related	\$ 173,453	\$ 179,477	\$ 179,387	\$ 90
Contractual services	24,475	10,405	9,678	727
General operating	144,633	116,729	115,634	1,095
Total City Council	\$ 342,561	\$ 306,611	\$ 304,699	\$ 1,912
<u>Mayor's Court</u>				
Salary and related	\$ 142,101	\$ 141,082	\$ 140,981	\$ 101
Contractual services	58,829	42,285	41,685	600
General operating	88,605	40,959	38,570	2,389
Total Mayor's Court	\$ 289,535	\$ 224,326	\$ 221,236	\$ 3,090
<u>City Engineer</u>				
Contractual services	\$ 532,183	\$ 527,660	\$ 523,211	\$ 4,449
Total City Engineer	\$ 532,183	\$ 527,660	\$ 523,211	\$ 4,449
<u>City Attorney</u>				
Contractual services	\$ 375,844	\$ 435,868	\$ 434,683	\$ 1,185
Total City Attorney	\$ 375,844	\$ 435,868	\$ 434,683	\$ 1,185

Continued

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Lands & Buildings</u>				
General operating	\$ 398,417	\$ 373,922	\$ 371,727	\$ 2,195
Total Lands & Buildings	\$ 398,417	\$ 373,922	\$ 371,727	\$ 2,195
<u>IT Administration</u>				
Contractual services	\$ 212,967	\$ 160,148	\$ 157,081	\$ 3,067
General operating	3,700	2,493	2,457	36
Total IT Administration	\$ 216,667	\$ 162,641	\$ 159,538	\$ 3,103
<u>Other Charges</u>				
Salary and related	\$ 174,907	\$ 167,817	\$ 164,326	\$ 3,491
Contractual services	293,733	232,686	230,767	1,919
General operating	279,600	45,362	42,091	3,271
Total Other Charges	\$ 748,240	\$ 445,865	\$ 437,184	\$ 8,681
Total General Government	\$ 4,791,412	\$ 4,084,636	\$ 4,049,227	\$ 35,409
Security of Persons & Property				
<u>Police</u>				
Salary and related	\$ 2,633,195	\$ 2,513,593	\$ 2,510,508	\$ 3,085
Contractual services	108,684	92,403	91,782	621
General operating	180,153	135,639	134,241	1,398
Total Police	\$ 2,922,032	\$ 2,741,635	\$ 2,736,531	\$ 5,104
<u>Lands & Buildings</u>				
General operating	\$ 133,090	\$ 139,200	\$ 138,317	\$ 883
Total Lands & Buildings	\$ 133,090	\$ 139,200	\$ 138,317	\$ 883
Total Security of Persons & Property	\$ 3,055,122	\$ 2,880,835	\$ 2,874,848	\$ 5,987
Transportation				
<u>Public Service</u>				
Salary and related	\$ 1,727,228	\$ 1,581,660	\$ 1,578,744	\$ 2,916
Contractual services	104,914	114,895	113,490	1,405
General operating	494,804	231,161	225,002	6,159
Total Public Services	\$ 2,326,946	\$ 1,927,716	\$ 1,917,236	\$ 10,480
<u>Lands & Buildings</u>				
General Operating	\$ 117,310	\$ 94,528	\$ 93,489	1,039
Total Lands & Buildings	\$ 117,310	\$ 94,528	\$ 93,489	\$ 1,039
Total Transportation	\$ 2,444,256	\$ 2,022,244	\$ 2,010,725	\$ 11,519

Continued

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Community Environment				
<u>Community Development</u>				
Salary and related	\$ 1,055,011	\$ 1,067,459	\$ 1,066,330	\$ 1,129
Contractual services	565,865	410,916	406,019	4,897
General operating	240,528	240,351	236,533	3,818
Total Community Development	\$ 1,861,404	\$ 1,718,726	\$ 1,708,882	\$ 9,844
Total Community Environment	\$ 1,861,404	\$ 1,718,726	\$ 1,708,882	\$ 9,844
Capital Outlay				
General Government	\$ 66,758	\$ 40,573	\$ 39,768	\$ 805
Security of Persons & Property	102,180	29,415	27,783	1,632
Community Environment	175,000	57,352	53,867	3,485
Transportation	370,400	95,762	86,236	9,526
Total Capital Outlay	\$ 714,338	\$ 223,102	\$ 207,654	\$ 15,448
Total Expenditures	\$ 12,866,532	\$ 10,929,543	\$ 10,851,336	\$ 78,207
Excess (deficiency) of revenues over (under) expenditures	\$ (157,445)	\$ 1,574,882	\$ 1,653,136	\$ 78,254
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	\$ (904,789)	\$ (2,119,499)	\$ (2,117,699)	\$ 1,800
Advances in	1,178,295	2,170,850	1,770,850	(400,000)
Advances out	-	(1,631,690)	(1,631,690)	-
Sale of assets	-	5,457	5,457	-
Total Other Financing Sources (Uses)	\$ 273,506	\$ (1,574,882)	\$ (1,973,082)	\$ (398,200)
NET CHANGE IN FUND BALANCE	\$ 116,061	\$ -	\$ (319,946)	\$ (319,946)
Fund Balances at Beginning of Year	7,432,472	7,432,472	7,432,472	-
Prior year encumbrances appropriated	456,137	456,137	456,137	-
FUND BALANCE AT END OF YEAR	\$ 8,004,670	\$ 7,888,609	\$ 7,568,663	\$ (319,946)

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC OPPORTUNITY FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 10,457,453	\$ 8,949,277	\$ 8,884,833	\$ (64,444)
Other	-	3,521	3,521	-
Total Revenues	\$ 10,457,453	\$ 8,952,798	\$ 8,888,354	\$ (64,444)
<u>EXPENDITURES</u>				
Economic Development				
General operating	\$ 10,457,453	\$ 9,020,824	\$ 8,952,987	\$ 67,837
Total Expenditures	\$ 10,457,453	\$ 9,020,824	\$ 8,952,987	\$ 67,837
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (68,026)	 \$ (64,633)	 \$ 3,393
Fund Balance at Beginning of Year	64,633	64,633	64,633	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 64,633	\$ (3,393)	\$ -	\$ 3,393

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VILLAGE CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 9,030	\$ 5,961	\$ 5,961	\$ -
Payment in lieu of taxes	871,500	920,758	923,509	2,751
Investment income	56,100	39,787	39,787	-
Total Revenues	\$ 936,630	\$ 966,506	\$ 969,257	\$ 2,751
<u>EXPENDITURES</u>				
<u>General government</u>				
General operating	\$ -	\$ 181,500	\$ 181,483	\$ 17
Contractual services	13,500	748,994	240,807	508,187
Capital outlay	25,404	2,425,404	793,364	1,632,040
Total Expenditures	\$ 38,904	\$ 3,355,898	\$ 1,215,654	\$ 2,140,244
Excess of revenues over expenditures	897,726	(2,389,392)	(246,397)	2,142,995
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (417,844)	\$ (838,727)	\$ (466,167)	\$ 372,560
Total Other Financing Uses	\$ (417,844)	\$ (838,727)	\$ (466,167)	\$ 372,560
NET CHANGE IN FUND BALANCE	\$ 479,882	\$ (3,228,119)	\$ (712,564)	\$ 2,515,555
Fund Balance at Beginning of Year	3,229,008	3,229,008	3,229,008	-
Prior year encumbrances appropriated	25,404	25,404	25,404	-
FUND BALANCE AT END OF YEAR	\$ 3,734,294	\$ 26,293	\$ 2,541,848	\$ 2,515,555

CITY OF NEW ALBANY, OHIO

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

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 91,539	\$ 91,540	\$ 91,540	\$ -
Total Revenues	\$ 91,539	\$ 91,540	\$ 91,540	\$ -
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal retirement	\$ 1,843,269	\$ 1,831,696	\$ 1,760,748	\$ 70,948
Interest and fiscal charges	1,569,834	1,312,346	1,242,256	70,090
Bond issuance costs	-	146,361	139,796	6,565
Total Expenditures	\$ 3,413,103	\$ 3,290,403	\$ 3,142,800	\$ 147,603
Excess of expenditures over revenues	\$ (3,321,564)	\$ (3,198,863)	\$ (3,051,260)	\$ 147,603
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfer in	\$ 3,321,564	\$ 14,875,806	\$ 14,681,942	\$ 193,864
Payment to refunded bond escrow agent	-	(11,676,943)	(11,516,641)	160,302
Total Other Financing Sources	\$ 3,321,564	\$ 3,198,863	\$ 3,165,301	\$ 354,166
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 114,041	\$ 114,041
Fund Balance at Beginning of Year	193,864	193,864	193,864	-
FUND BALANCE AT END OF YEAR	\$ 193,864	\$ 193,864	\$ 307,905	\$ 114,041

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>ASSETS</u>			
Equity in pooled cash, cash equivalents and investments	\$ 2,675,072	\$ 9,253,068	\$ 11,928,140
Cash with fiscal agent	82,406	-	82,406
<i>Receivables (net of allowances for uncollectibles):</i>			
Income taxes	-	472,302	472,302
Payment in lieu of taxes	2,167,240	-	2,167,240
Accounts	300	-	300
Accrued interest	3,306	10,876	14,182
Due from other governments	277,135	-	277,135
Notes	1,300,000	-	1,300,000
Total Assets	\$ 6,505,459	\$ 9,736,246	\$ 16,241,705
<u>LIABILITIES</u>			
Accounts payable	\$ 70,813	\$ -	\$ 70,813
Contracts payable	-	307,057	307,057
Retainage payable	-	140,300	140,300
Interfund loans payable	-	291,216	291,216
Advance from other funds	354	347,919	348,273
Total Liabilities	\$ 71,167	\$ 1,086,492	\$ 1,157,659
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Accrued interest not available	\$ 2,093	\$ 6,889	\$ 8,982
Income tax revenue not available	-	235,065	235,065
Other nonexchange transactions not available	204,190	-	204,190
Delinquent PILOTS not available	71,171	-	71,171
PILOTS levied for next fiscal year	2,096,069	-	2,096,069
Total Deferred Inflows of Resources	\$ 2,373,523	\$ 241,954	\$ 2,615,477
<u>FUND BALANCES</u>			
Restricted	\$ 4,061,123	\$ 1,237,854	\$ 5,298,977
Committed	-	5,303,008	5,303,008
Assigned	-	2,067,004	2,067,004
Unassigned (deficit)	(354)	(200,066)	(200,420)
Total Fund Balances	\$ 4,060,769	\$ 8,407,800	\$ 12,468,569
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 6,505,459	\$ 9,736,246	\$ 16,241,705

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<u>REVENUES</u>			
Income taxes	\$ -	\$ 1,460,876	\$ 1,460,876
Charges for services	25,936	469,813	495,749
Licenses and permits	-	37,320	37,320
Fines and forfeitures	7,556	-	7,556
Intergovernmental	676,026	929,642	1,605,668
Payment in lieu of taxes	2,083,663	-	2,083,663
Investment income	26,176	93,688	119,864
Contributions and donations	1,576,900	-	1,576,900
Other	-	3,778	3,778
	<hr/>	<hr/>	<hr/>
Total Revenues	\$ 4,396,257	\$ 2,995,117	\$ 7,391,374
<u>EXPENDITURES</u>			
<i>Current:</i>			
General government	\$ 425,356	\$ -	\$ 425,356
Security of persons and property	32,215	-	32,215
Transportation	71,321	-	71,321
Economic development	418,244	-	418,244
Capital outlay	643,950	3,632,991	4,276,941
<i>Debt service:</i>			
Principal retirement	28,951	83,207	112,158
Interest and fiscal charges	3,148	5,178	8,326
	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 1,623,185	\$ 3,721,376	\$ 5,344,561
Excess (deficiency) of revenues over/(under) expenditures	<hr/>	<hr/>	<hr/>
	\$ 2,773,072	\$ (726,259)	\$ 2,046,813
<u>OTHER FINANCING SOURCES/(USES)</u>			
Sale of assets	\$ 556	\$ -	\$ 556
OPWC loans issued	-	413,459	413,459
Transfers in	-	2,063,793	2,063,793
Transfers out	(1,823,068)	(675,740)	(2,498,808)
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources/(Uses)	\$ (1,822,512)	\$ 1,801,512	\$ (21,000)
NET CHANGE IN FUND BALANCES	950,560	1,075,253	2,025,813
Fund Balances at Beginning of Year	3,110,209	7,332,547	10,442,756
	<hr/>	<hr/>	<hr/>
FUND BALANCES AT END OF YEAR	\$ 4,060,769	\$ 8,407,800	\$ 12,468,569

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

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

Street Construction, Maintenance and Repair Fund Fund

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

American Recovery & Reinvestment Act Fund

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

Blacklick TIF Fund

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

Mayor's Court Computer Fund

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

Alcohol Education Fund

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

Windsor TIF Fund

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

Law Enforcement and Education Fund

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

FEMA Grant Fund

To account for the federal portion of grant monies received from the Federal Emergency Management Agency through the State of Ohio Emergency Management Agency Public Assistance Disaster Recovery Grant Program. This fund was not budgeted for during 2012.

Safety Town Fund

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

DUI Grant Fund

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

State Highway Fund

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

Permissive Tax Fund

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

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - (continued)

Economic Development Fund

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

K-9 Patrol Fund

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

Drug Use Prevention Program Grant Fund

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

Wentworth Crossing TIF Fund

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

Hawksmoor TIF Fund

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

Enclave TIF Fund

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

Saunton TIF Fund

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

Richmond Square TIF Fund

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

Tidewater I TIF Fund

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

Ealy Crossing TIF Fund

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

Upper Clarenton TIF Fund

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

Balfour Green TIF fund

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

Alcohol Indigent Fund

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

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - (continued)

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

Unclaimed Monies Fund

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

Nonmajor Capital Projects Funds

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

Capital improvement fund

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

Bond improvement fund

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

Park Improvement Fund

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

Water and Sanitary Sewer Improvement Fund

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

Clean Ohio Grant Fund

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

Capital Asset Fund

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

Leisure Trail Improvement Fund

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

OPWC 62/605 Improvement Fund

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

OPWC Smiths Mill/Central College Fund

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

OPWC US 62 Central College Fund

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

Capital Equipment Replacement Fund

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

OPWC Main Street Improvement Fund

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

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Projects Funds - (continued)

Oak Grove II Infrastructure Fund

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

OPWC High Street Improvements Fund

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

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2012

	SCM&R Fund	American Recovery & Reinvestment Act Fund	Blacklick TIF Fund	Mayor's Court Computer Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 618,017	\$ -	\$ 250,703	\$ 7,625
Cash with fiscal agent	-	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	-	-	642,406	-
Accounts	-	-	-	300
Accrued interest	871	-	353	-
Due from other governments	145,975	-	-	-
Notes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	\$ 764,863	\$ -	\$ 893,462	\$ 7,925
<u>LIABILITIES</u>				
Accounts payable	\$ 3,232	\$ -	\$ -	\$ -
Advances from other funds	-	354	-	-
	<u>-</u>	<u>354</u>	<u>-</u>	<u>-</u>
Total Liabilities	\$ 3,232	\$ 354	\$ -	\$ -
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 552	\$ -	\$ 224	\$ -
Nonexchange transactions not available	94,439	-	-	-
Delinquent PILOTS not available	-	-	-	-
PILOTS levied for next fiscal year	-	-	642,406	-
	<u>-</u>	<u>-</u>	<u>642,406</u>	<u>-</u>
Total Deferred Inflows of Resources	\$ 94,991	\$ -	\$ 642,630	\$ -
<u>FUND BALANCES:</u>				
Restricted	\$ 666,640	\$ -	\$ 250,832	\$ 7,925
Unassigned (deficit)	-	(354)	-	-
	<u>-</u>	<u>(354)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	\$ 666,640	\$ (354)	\$ 250,832	\$ 7,925
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 764,863	\$ -	\$ 893,462	\$ 7,925

Alcohol Education Fund	Windsor TIF Fund	Law Enforcement and Education Fund	FEMA Grant Fund	Safety Town Fund	DUI Grant Fund
\$ 10,699	\$ 797,293	\$ 3,653	\$ -	\$ 85,829	\$ -
-	-	-	-	-	-
-	934,549	-	-	-	-
-	-	-	-	-	-
-	1,123	-	-	-	-
25	49,351	-	11,613	-	1,282
-	-	-	-	-	-
\$ 10,724	\$ 1,782,316	\$ 3,653	\$ 11,613	\$ 85,829	\$ 1,282
\$ -	\$ -	\$ -	\$ -	\$ 178	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 178	\$ -
\$ -	\$ 711	\$ -	\$ -	\$ -	\$ -
-	49,351	-	-	-	540
-	43,306	-	-	-	-
-	891,243	-	-	-	-
\$ -	\$ 984,611	\$ -	\$ -	\$ -	\$ 540
\$ 10,724	\$ 797,705	\$ 3,653	\$ 11,613	\$ 85,651	\$ 742
-	-	-	-	-	-
\$ 10,724	\$ 797,705	\$ 3,653	\$ 11,613	\$ 85,651	\$ 742
\$ 10,724	\$ 1,782,316	\$ 3,653	\$ 11,613	\$ 85,829	\$ 1,282

Continued

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2012

	State Highway Fund	Permissive Tax Fund	Economic Development Fund	K-9 Patrol Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 96,886	\$ 105,815	\$ 193,042	\$ 75
Cash with fiscal agent	82,406	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	-	-	-	-
Accounts	-	-	-	-
Accrued interest	137	149	-	-
Due from other governments	11,375	4,791	-	-
Notes	-	-	1,300,000	-
	<u>\$ 190,804</u>	<u>\$ 110,755</u>	<u>\$ 1,493,042</u>	<u>\$ 75</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ -	\$ 67,403	\$ -
Advances from other funds	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,403</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES				
Accrued interest not available	\$ 87	\$ 94	\$ -	\$ -
Nonexchange transactions not available	7,197	-	-	-
Delinquent PILOTS	-	-	-	-
PILOTS levied for next fiscal year	-	-	-	-
	<u>\$ 7,284</u>	<u>\$ 94</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCES:</u>				
Restricted	\$ 183,520	\$ 110,661	\$ 1,425,639	\$ 75
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficit)	<u>\$ 183,520</u>	<u>\$ 110,661</u>	<u>\$ 1,425,639</u>	<u>\$ 75</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balance	<u>\$ 190,804</u>	<u>\$ 110,755</u>	<u>\$ 1,493,042</u>	<u>\$ 75</u>

Drug Use Prevention Program Grant Fund	Wentworth Crossing TIF Fund	Hawksmoor TIF Fund	The Enclave TIF Fund	Saunton TIF Fund	Richmond Square TIF Fund
\$ 8,032	\$ 30,321	\$ 16,486	\$ 26,996	\$ 59,449	\$ 96,397
-	-	-	-	-	-
-	22,274	51,568	25,321	55,634	31,874
-	-	-	-	-	-
-	43	23	38	84	136
-	1,369	4,556	2,482	4,402	2,922
-	-	-	-	-	-
\$ 8,032	\$ 54,007	\$ 72,633	\$ 54,837	\$ 119,569	\$ 131,329
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 27	\$ 14	\$ 24	\$ 53	\$ 86
-	1,369	4,556	2,482	4,402	2,922
-	-	-	-	9,004	-
-	22,274	51,568	25,321	46,630	31,874
\$ -	\$ 23,670	\$ 56,138	\$ 27,827	\$ 60,089	\$ 34,882
\$ 8,032	\$ 30,337	\$ 16,495	\$ 27,010	\$ 59,480	\$ 96,447
-	-	-	-	-	-
\$ 8,032	\$ 30,337	\$ 16,495	\$ 27,010	\$ 59,480	\$ 96,447
\$ 8,032	\$ 54,007	\$ 72,633	\$ 54,837	\$ 119,569	\$ 131,329

Continued

CITY OF NEW ALBANY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2012

	Tidewater I TIF Fund	Ealy Crossing TIF Fund	Upper Clarenton TIF Fund	Balfour Green TIF Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 30,255	\$ 96,417	\$ 120,832	\$ 16,066
Cash with fiscal agent	-	-	-	-
<i>Receivables (net of allowances for uncollectibles):</i>				
Payment in lieu of taxes	97,357	76,785	217,865	11,607
Accounts	-	-	-	-
Accrued interest	43	136	170	-
Due from other governments	8,697	6,638	20,665	932
Notes	-	-	-	-
	<u>\$ 136,352</u>	<u>\$ 179,976</u>	<u>\$ 359,532</u>	<u>\$ 28,605</u>
<u>LIABILITIES</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Advances from other funds	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES				
Accrued interest not available	\$ 27	\$ 86	\$ 108	\$ -
Nonexchange transactions not available	8,697	6,638	20,665	932
Delinquent PILOTS	7,967	2,699	8,195	-
PILOTS levied for next fiscal year	89,390	74,086	209,670	11,607
Total Deferred Inflows of Resources	<u>\$ 106,081</u>	<u>\$ 83,509</u>	<u>\$ 238,638</u>	<u>\$ 12,539</u>
<u>FUND BALANCES:</u>				
Restricted	\$ 30,271	\$ 96,467	\$ 120,894	\$ 16,066
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficit)	<u>\$ 30,271</u>	<u>\$ 96,467</u>	<u>\$ 120,894</u>	<u>\$ 16,066</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balance	<u>\$ 136,352</u>	<u>\$ 179,976</u>	<u>\$ 359,532</u>	<u>\$ 28,605</u>

Alcohol Indigent Fund	Totals
\$ 4,184	\$ 2,675,072
-	82,406
-	2,167,240
-	300
-	3,306
60	277,135
-	1,300,000
<u>\$ 4,244</u>	<u>\$ 6,505,459</u>
\$ -	\$ 70,813
-	354
<u>\$ -</u>	<u>\$ 71,167</u>
\$ -	\$ 2,093
-	204,190
-	71,171
-	2,096,069
<u>\$ -</u>	<u>\$ 2,373,523</u>
\$ 4,244	\$ 4,061,123
-	(354)
<u>\$ 4,244</u>	<u>\$ 4,060,769</u>
<u>\$ 4,244</u>	<u>\$ 6,505,459</u>

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	SCM&R Fund	American Recovery & Reinvestment Act Fund	Blacklick TIF Fund	Mayor's Court Computer Fund
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	3,885
Intergovernmental	313,215	-	-	-
Payment in lieu of taxes	-	-	544,135	-
Investment income	7,231	-	2,042	-
Contributions and donations	-	-	-	-
Total Revenues	\$ 320,446	\$ -	\$ 546,177	\$ 3,885
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ -	\$ -	\$ 3,366	\$ 11,436
Security of persons and property	-	-	-	-
Transportation	7,344	-	-	-
Economic development	-	-	-	-
Capital outlay	155,717	-	-	-
<i>Debt service:</i>				
Principal retirement	28,951	-	-	-
Interest and fiscal charges	3,148	-	-	-
Total Expenditures	\$ 195,160	\$ -	\$ 3,366	\$ 11,436
Excess (deficiency) of revenues over (under) expenditures	125,286	-	542,811	(7,551)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Sale of assets	\$ -	\$ -	\$ -	\$ -
Transfer out	-	-	(380,000)	-
Total Other Financing Sources/(Uses)	-	-	(380,000)	-
NET CHANGE IN FUND BALANCES	\$ 125,286	\$ -	\$ 162,811	\$ (7,551)
Fund Balances (Deficit) at Beginning of Year	541,354	(354)	88,021	15,476
FUND BALANCES (DEFICIT) AT END OF YEAR (RESTATED)	\$ 666,640	\$ (354)	\$ 250,832	\$ 7,925

Alcohol Education Fund	Windsor TIF Fund	Law Enforcement and Education Fund	FEMA Grant Fund	Safety Town Fund	DUI Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ 25,936	\$ -
986	-	1,834	-	-	-
-	118,647	-	11,613	-	2,149
-	903,248	-	-	-	-
-	7,411	-	-	-	-
-	-	-	-	11,420	-
\$ 986	\$ 1,029,306	\$ 1,834	\$ 11,613	\$ 37,356	\$ 2,149
\$ -	\$ 244,947	\$ -	\$ -	\$ -	\$ -
375	-	1,959	-	21,455	2,086
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 375	\$ 244,947	\$ 1,959	\$ -	\$ 21,455	\$ 2,086
611	784,359	(125)	11,613	15,901	63
\$ -	\$ -	\$ 556	\$ -	\$ -	\$ -
-	(547,638)	-	-	-	-
-	(547,638)	556	-	-	-
\$ 611	\$ 236,721	\$ 431	\$ 11,613	\$ 15,901	\$ 63
10,113	560,984	3,222	-	69,750	679
\$ 10,724	\$ 797,705	\$ 3,653	\$ 11,613	\$ 85,651	\$ 742

Continued

CITY OF NEW ALBANY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	State Highway Fund	Permissive Tax Fund	Economic Development Fund	K-9 Patrol Fund
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	60,976	61,801	-	-
Payment in lieu of taxes	-	-	-	-
Investment income	1,874	1,281	-	-
Contributions and donations	-	-	1,565,430	50
Total Revenues	\$ 62,850	\$ 63,082	\$ 1,565,430	\$ 50
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ -	\$ -	\$ -	\$ -
Security of persons and property	-	-	-	-
Transportation	8,977	55,000	-	-
Economic development	-	-	418,244	-
Capital outlay	156,841	-	82,032	-
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	\$ 165,818	\$ 55,000	\$ 500,276	\$ -
Excess (deficiency) of revenues over (under) expenditures	(102,968)	8,082	1,065,154	50
<u>OTHER FINANCING SOURCES/(USES)</u>				
Sale of assets	\$ -	\$ -	\$ -	\$ -
Transfer out	-	-	(565,430)	-
Total Other Financing Sources/(Uses)	-	-	(565,430)	-
NET CHANGE IN FUND BALANCES	\$ (102,968)	\$ 8,082	\$ 499,724	\$ 50
Fund Balances (Deficit) at Beginning of Year	286,488	102,579	925,915	25
FUND BALANCES (DEFICIT) AT END OF YEAR (RESTATED)	\$ 183,520	\$ 110,661	\$ 1,425,639	\$ 75

Drug Use Prevention Program Grant	Wentworth Crossing TIF Fund	Hawksmoor TIF Fund	The Enclave TIF Fund	Saunton TIF Fund	Richmond Square TIF Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
14,372	2,316	8,681	5,247	5,761	5,280
-	17,144	55,077	34,853	42,802	40,828
-	456	569	661	580	1,118
-	-	-	-	-	-
\$ 14,372	\$ 19,916	\$ 64,327	\$ 40,761	\$ 49,143	\$ 47,226
\$ -	\$ 251	\$ 16,422	\$ 7,869	\$ 9,893	\$ 10,907
6,340	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	20,086	50,000	50,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 6,340	\$ 20,337	\$ 66,422	\$ 57,869	\$ 9,893	\$ 10,907
8,032	(421)	(2,095)	(17,108)	39,250	36,319
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	(50,000)	(30,000)	(15,000)	(50,000)
-	-	(50,000)	(30,000)	(15,000)	(50,000)
\$ 8,032	\$ (421)	\$ (52,095)	\$ (47,108)	\$ 24,250	\$ (13,681)
-	30,758	68,590	74,118	35,230	110,128
\$ 8,032	\$ 30,337	\$ 16,495	\$ 27,010	\$ 59,480	\$ 96,447

Continued

CITY OF NEW ALBANY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	Tidewater I TIF Fund	Ealy Crossing TIF Fund	Upper Clarenton TIF Fund	Balfour Green TIF Fund
<u>REVENUES</u>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	17,060	9,136	37,403	2,369
Payment in lieu of taxes	115,343	66,717	245,189	18,327
Investment income	667	1,052	1,234	-
Contributions and donations	-	-	-	-
Total Revenues	\$ 133,070	\$ 76,905	\$ 283,826	\$ 20,696
<u>EXPENDITURES</u>				
<i>Current:</i>				
General government	\$ 24,392	\$ 18,374	\$ 72,869	\$ 4,630
Security of persons and property	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Capital outlay	83,934	-	45,340	-
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	\$ 108,326	\$ 18,374	\$ 118,209	\$ 4,630
Excess (deficiency) of revenues over (under) expenditures	24,744	58,531	165,617	16,066
<u>OTHER FINANCING SOURCES/(USES)</u>				
Sale of assets	\$ -	\$ -	\$ -	\$ -
Transfer out	(35,000)	(50,000)	(100,000)	-
Total Other Financing Sources/(Uses)	(35,000)	(50,000)	(100,000)	-
NET CHANGE IN FUND BALANCES	\$ (10,256)	\$ 8,531	\$ 65,617	\$ 16,066
Fund Balances (Deficit) at Beginning of Year	40,527	87,936	55,277	-
FUND BALANCES (DEFICIT) AT END OF YEAR (RESTATED)	\$ 30,271	\$ 96,467	\$ 120,894	\$ 16,066

Alcohol Indigent Fund	Totals
\$ -	\$ 25,936
851	7,556
-	676,026
-	2,083,663
-	26,176
-	1,576,900
<u>\$ 851</u>	<u>\$ 4,396,257</u>
\$ -	\$ 425,356
-	32,215
-	71,321
-	418,244
-	643,950
-	28,951
-	3,148
<u>\$ -</u>	<u>\$ 1,623,185</u>
<u>851</u>	<u>2,773,072</u>
\$ -	\$ 556
-	(1,823,068)
<u>-</u>	<u>(1,822,512)</u>
\$ 851	\$ 950,560
3,393	3,110,209
<u>\$ 4,244</u>	<u>\$ 4,060,769</u>

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 275,400	\$ 291,468	\$ 310,739	\$ 19,271
Investment income	8,670	7,012	7,012	-
Total Revenues	\$ 284,070	\$ 298,480	\$ 317,751	\$ 19,271
<u>EXPENDITURES</u>				
<u>Transportation</u>				
General operating	\$ 21,500	\$ 21,500	\$ 5,417	\$ 16,083
Capital outlay	251,900	251,900	214,670	37,230
Total Expenditures	\$ 273,400	\$ 273,400	\$ 220,087	\$ 53,313
NET CHANGE IN FUND BALANCE	\$ 10,670	\$ 25,080	\$ 97,664	\$ 72,584
Fund Balance at Beginning of Year	470,829	470,829	470,829	-
Prior year encumbrances appropriated	21,300	21,300	21,300	-
FUND BALANCE AT END OF YEAR	\$ 502,799	\$ 517,209	\$ 589,793	\$ 72,584

CITY OF NEW ALBANY, OHIO

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

BLACKLICK TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Payment in lieu of taxes	\$ 479,850	\$ 543,910	\$ 544,135	\$ 225
Investment income	8,843	1,619	1,619	-
Total Revenues	\$ 488,693	\$ 545,529	\$ 545,754	\$ 225
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ -	\$ 7,500	\$ 3,366	\$ 4,134
Total Expenditures	\$ -	\$ 7,500	\$ 3,366	\$ 4,134
Excess of revenues over expenditures	488,693	538,029	542,388	4,359
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (386,662)	\$ (386,662)	\$ (380,000)	\$ 6,662
Total Other Financing Uses	\$ (386,662)	\$ (386,662)	\$ (380,000)	\$ 6,662
NET CHANGE IN FUND BALANCE	\$ 102,031	\$ 151,367	\$ 162,388	\$ 11,021
Fund Balance at Beginning of Year	87,759	87,759	87,759	-
FUND BALANCE AT END OF YEAR	\$ 189,790	\$ 239,126	\$ 250,147	\$ 11,021

CITY OF NEW ALBANY, OHIO

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

MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Fines and forfeitures	\$ 4,386	\$ 3,930	\$ 3,930	\$ -
Total Revenues	\$ 4,386	\$ 3,930	\$ 3,930	\$ -
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 14,059	\$ 14,059	\$ 11,695	\$ 2,364
Total Expenditures	\$ 14,059	\$ 14,059	\$ 11,695	\$ 2,364
NET CHANGE IN FUND BALANCE	\$ (9,673)	\$ (10,129)	\$ (7,765)	\$ 2,364
Fund Balance at Beginning of Year	14,872	14,872	14,872	-
Prior year encumbrances appropriated	259	259	259	-
FUND BALANCE AT END OF YEAR	\$ 5,458	\$ 5,002	\$ 7,366	\$ 2,364

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALCOHOL EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Fines and forfeitures	\$ 1,000	\$ 941	\$ 1,011	\$ 70
Other	6,500	-	-	-
Total Revenues	<u>\$ 7,500</u>	<u>\$ 941</u>	<u>\$ 1,011</u>	<u>\$ 70</u>
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
General operating	\$ 8,000	\$ 8,000	\$ 375	\$ 7,625
Total Expenditures	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 375</u>	<u>\$ 7,625</u>
NET CHANGE IN FUND BALANCE	\$ (500)	\$ (7,059)	\$ 636	\$ 7,695
Fund Balance at Beginning of Year	10,063	10,063	10,063	-
FUND BALANCE AT END OF YEAR	<u><u>\$ 9,563</u></u>	<u><u>\$ 3,004</u></u>	<u><u>\$ 10,699</u></u>	<u><u>\$ 7,695</u></u>

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WINDSOR TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 66,300	\$ 118,647	\$ 118,647	\$ -
Payment in lieu of taxes	755,432	902,533	903,248	715
Investment income	10,200	6,902	6,902	-
Total Revenues	\$ 831,932	\$ 1,028,082	\$ 1,028,797	\$ 715
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 9,000	\$ 15,000	\$ 13,268	\$ 1,732
General operating	195,000	231,700	231,679	21
Total General Government	\$ 204,000	\$ 246,700	\$ 244,947	\$ 1,753
Total Expenditures	\$ 204,000	\$ 246,700	\$ 244,947	\$ 1,753
Excess of revenues over expenditures	627,932	781,382	783,850	2,468
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (547,638)	\$ (547,638)	\$ (547,638)	\$ -
Total Other Financing Uses	\$ (547,638)	\$ (547,638)	\$ (547,638)	\$ -
NET CHANGE IN FUND BALANCE	\$ 80,294	\$ 233,744	\$ 236,212	\$ 2,468
Fund Balance at Beginning of Year	559,313	559,313	559,313	-
FUND BALANCE AT END OF YEAR	\$ 639,607	\$ 793,057	\$ 795,525	\$ 2,468

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT AND EDUCATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeitures	\$ 1,000	\$ 1,834	\$ 1,834	\$ -
Total Revenues	\$ 1,000	\$ 1,834	\$ 1,834	\$ -
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
General operating	\$ -	\$ 2,056	\$ 1,959	\$ 97
Total Expenditures	\$ -	\$ 2,056	\$ 1,959	\$ 97
Excess of expenditures over revenues	1,000	(222)	(125)	97
OTHER FINANCING SOURCES				
Sale of assets	\$ -	\$ 556	\$ 556	\$ -
Total Other Financing Sources	\$ -	\$ 556	\$ 556	\$ -
NET CHANGE IN FUND BALANCE	\$ 1,000	\$ 334	\$ 431	\$ 97
Fund Balance at Beginning of Year	3,222	3,222	3,222	-
FUND BALANCE AT END OF YEAR	\$ 4,222	\$ 3,556	\$ 3,653	\$ 97

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFETY TOWN FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Charges for services	\$ 20,000	\$ 25,936	\$ 25,936	\$ -
Donations	7,500	11,420	11,420	-
Total Revenues	\$ 27,500	\$ 37,356	\$ 37,356	\$ -
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Contractual services	\$ 10,000	\$ 10,000	\$ 5,188	\$ 4,812
General operating	30,000	30,000	16,219	13,781
Total Expenditures	\$ 40,000	\$ 40,000	\$ 21,407	\$ 18,593
NET CHANGE IN FUND BALANCE	\$ (12,500)	\$ (2,644)	\$ 15,949	\$ 18,593
Fund Balance at Beginning of Year	69,850	69,850	69,850	-
FUND BALANCE AT END OF YEAR	\$ 57,350	\$ 67,206	\$ 85,799	\$ 18,593

CITY OF NEW ALBANY, OHIO

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

DUI GRANT FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 1,000	\$ 2,086	\$ 2,086	\$ -
Total Revenues	\$ 1,000	\$ 2,086	\$ 2,086	\$ -
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Salary and related	\$ 1,000	\$ 2,086	\$ 2,086	\$ -
Total Expenditures	\$ 1,000	\$ 2,086	\$ 2,086	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

CITY OF NEW ALBANY, OHIO

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

STATE HIGHWAY FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 15,912	\$ 197,771	\$ 199,376	\$ 1,605
Investment income	1,020	1,792	1,792	-
Total Revenues	\$ 16,932	\$ 199,563	\$ 201,168	\$ 1,605
<u>EXPENDITURES</u>				
<u>Transportation</u>				
General operating	\$ 10,000	\$ 10,000	\$ 9,008	\$ 992
Capital outlay	-	175,000	156,841	18,159
Total Expenditures	\$ 10,000	\$ 185,000	\$ 165,849	\$ 19,151
NET CHANGE IN FUND BALANCE	\$ 6,932	\$ 14,563	\$ 35,319	\$ 20,756
Fund Balance at Beginning of Year	61,321	61,321	61,321	-
FUND BALANCE AT END OF YEAR	\$ 68,253	\$ 75,884	\$ 96,640	\$ 20,756

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 61,200	\$ 61,889	\$ 61,984	\$ 95
Investment income	1,020	1,281	1,281	-
Total Revenues	\$ 62,220	\$ 63,170	\$ 63,265	\$ 95
<u>EXPENDITURES</u>				
<u>Transportation</u>				
Contractual services	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Total Expenditures	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
NET CHANGE IN FUND BALANCE	\$ 7,220	\$ 8,170	\$ 8,265	\$ 95
Fund Balance at Beginning of Year	97,315	97,315	97,315	-
FUND BALANCE AT END OF YEAR	\$ 104,535	\$ 105,485	\$ 105,580	\$ 95

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Contributions	\$ 2,023,891	\$ 2,445,028	\$ 1,565,430	\$ (879,598)
Total Revenues	\$ 2,023,891	\$ 2,445,028	\$ 1,565,430	\$ (879,598)
<u>EXPENDITURES</u>				
Economic development				
General operating	\$ 1,688,136	\$ 1,539,569	\$ 1,539,569	\$ -
Capital outlay	546,239	340,029	154,979	185,050
Total Expenditures	\$ 2,234,375	\$ 1,879,598	\$ 1,694,548	\$ 185,050
Excess of revenues over expenditures	(210,484)	565,430	(129,118)	(694,548)
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (473,891)	\$ (565,430)	\$ (565,430)	\$ -
Total Other Financing Uses	\$ (473,891)	\$ (565,430)	\$ (565,430)	\$ -
NET CHANGE IN FUND BALANCE	\$ (684,375)	\$ -	\$ (694,548)	\$ (694,548)
Fund Balance at Beginning of Year	200,223	200,223	200,223	-
Prior year encumbrances appropriated	679,375	679,375	679,375	-
FUND BALANCE AT END OF YEAR	\$ 195,223	\$ 879,598	\$ 185,050	\$ (694,548)

CITY OF NEW ALBANY, OHIO

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

K-9 PATROL FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Contributions	\$ -	\$ 50	\$ 50	\$ -
Total Revenues	\$ -	\$ 50	\$ 50	\$ -
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Contractual services	\$ -	\$ 70	\$ -	\$ 70
Total Expenditures	\$ -	\$ 70	\$ -	\$ 70
NET CHANGE IN FUND BALANCE	\$ -	\$ (20)	\$ 50	\$ 70
Fund Balance at Beginning of Year	25	25	25	-
FUND BALANCE AT END OF YEAR	\$ 25	\$ 5	\$ 75	\$ 70

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG USE PREVENTION PROGRAM GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 14,372	\$ 14,372	\$ -
Total Revenues	\$ -	\$ 14,372	\$ 14,372	\$ -
<u>EXPENDITURES</u>				
<u>Security of persons and property</u>				
Salary and related	\$ -	\$ 14,372	\$ 6,340	\$ 8,032
Total Expenditures	\$ -	\$ 14,372	\$ 6,340	\$ 8,032
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 8,032	\$ 8,032
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ 8,032	\$ 8,032

CITY OF NEW ALBANY, OHIO

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

WENTWORTH CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 1,838	\$ 2,316	\$ 2,316	\$ -
Payment in lieu of taxes	15,750	17,144	17,144	-
Investment income	816	469	496	27
Total Revenues	\$ 18,404	\$ 19,929	\$ 19,956	\$ 27
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 250	\$ 500	\$ 251	\$ 249
Capital outlay	-	52,600	52,581	19
Total Expenditures	\$ 250	\$ 53,100	\$ 52,832	\$ 268
NET CHANGE IN FUND BALANCE	\$ 18,154	\$ (33,171)	\$ (32,876)	\$ 295
Fund Balance at Beginning of Year	41,358	41,358	41,358	-
FUND BALANCE AT END OF YEAR	\$ 59,512	\$ 8,187	\$ 8,482	\$ 295

CITY OF NEW ALBANY, OHIO

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

HAWKSMOOR TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 6,825	\$ 8,681	\$ 8,681	\$ -
Payment in lieu of taxes	48,825	55,077	55,077	-
Investment income	1,632	820	835	15
Total Revenues	\$ 57,282	\$ 64,578	\$ 64,593	\$ 15
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 500	\$ 1,000	\$ 869	\$ 131
General operating	-	51,800	51,718	82
Capital outlay	-	50,000	50,000	-
Total Expenditures	\$ 500	\$ 102,800	\$ 102,587	\$ 213
Excess of expenditures over revenues	56,782	(38,222)	(37,994)	228
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 6,782	\$ (88,222)	\$ (87,994)	\$ 228
Fund Balance at Beginning of Year	104,443	104,443	104,443	-
FUND BALANCE AT END OF YEAR	\$ 111,225	\$ 16,221	\$ 16,449	\$ 228

CITY OF NEW ALBANY, OHIO

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

ENCLAVE TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 5,145	\$ 5,247	\$ 5,247	\$ -
Payment in lieu of taxes	32,550	34,853	34,853	-
Investment income	1,530	848	872	24
Total Revenues	\$ 39,225	\$ 40,948	\$ 40,972	\$ 24
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 1,000	\$ 1,000	\$ 641	\$ 359
General operating	-	28,800	28,768	32
Capital outlay	-	50,000	50,000	-
Total Expenditures	\$ 1,000	\$ 79,800	\$ 79,409	\$ 391
Excess expenditures over revenues	38,225	(38,852)	(38,437)	415
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -
Total Other Financing Uses	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 8,225	\$ (68,852)	\$ (68,437)	\$ 415
Fund Balance at Beginning of Year	95,373	95,373	95,373	-
FUND BALANCE AT END OF YEAR	\$ 103,598	\$ 26,521	\$ 26,936	\$ 415

CITY OF NEW ALBANY, OHIO

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

SAUNTON TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 2,100	\$ 5,761	\$ 5,761	\$ -
Payment in lieu of taxes	17,325	42,802	42,802	-
Investment income	765	500	553	53
Total Revenues	\$ 20,190	\$ 49,063	\$ 49,116	\$ 53
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 500	\$ 750	\$ 279	\$ 471
General operating	-	19,900	19,832	68
Total Expenditures	\$ 500	\$ 20,650	\$ 20,111	\$ 539
Excess expenditures over revenues	19,690	28,413	29,005	592
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
Total Other Financing Uses	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 4,690	\$ 13,413	\$ 14,005	\$ 592
Fund Balance at Beginning of Year	45,312	45,312	45,312	-
FUND BALANCE AT END OF YEAR	\$ 50,002	\$ 58,725	\$ 59,317	\$ 592

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RICHMOND SQUARE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 5,250	\$ 5,280	\$ 5,280	\$ -
Payment in lieu of taxes	49,875	40,828	40,828	-
Investment income	2,295	1,188	1,274	86
Total Revenues	\$ 57,420	\$ 47,296	\$ 47,382	\$ 86
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 400	\$ 650	\$ 595	\$ 55
General operating	-	41,300	41,245	55
Total Expenditures	\$ 400	\$ 41,950	\$ 41,840	\$ 110
Excess expenditures over revenues	57,020	5,346	5,542	196
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 7,020	\$ (44,654)	\$ (44,458)	\$ 196
Fund Balance at Beginning of Year	140,641	140,641	140,641	-
FUND BALANCE AT END OF YEAR	\$ 147,661	\$ 95,987	\$ 96,183	\$ 196

CITY OF NEW ALBANY, OHIO

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

TIDEWATER I TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 21,000	\$ 17,060	\$ 17,060	\$ -
Payment in lieu of taxes	120,750	115,343	115,343	-
Investment income	3,060	941	969	28
Total Revenues	\$ 144,810	\$ 133,344	\$ 133,372	\$ 28
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 2,200	\$ 2,700	\$ 2,028	\$ 672
General operating	-	111,000	110,913	87
Capital outlay	43,934	83,934	83,934	-
Total Expenditures	\$ 46,134	\$ 197,634	\$ 196,875	\$ 759
Excess expenditures over revenues	98,676	(64,290)	(63,503)	787
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (35,000)	\$ 15,000
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (35,000)	\$ 15,000
NET CHANGE IN FUND BALANCE	\$ 48,676	\$ (114,290)	\$ (98,503)	\$ 15,787
Fund Balance at Beginning of Year	84,757	84,757	84,757	-
Prior year encumbrances appropriated	43,934	43,934	43,934	-
FUND BALANCE AT END OF YEAR	\$ 177,367	\$ 14,401	\$ 30,188	\$ 15,787

CITY OF NEW ALBANY, OHIO

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

EALY CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 6,720	\$ 9,136	\$ 9,136	\$ -
Payment in lieu of taxes	47,250	66,717	66,717	-
Investment income	2,193	1,069	1,156	87
Total Revenues	\$ 56,163	\$ 76,922	\$ 77,009	\$ 87
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 500	\$ 1,500	\$ 1,034	\$ 466
General operating	-	52,900	52,890	10
Total Expenditures	\$ 500	\$ 54,400	\$ 53,924	\$ 476
Excess expenditures over revenues	55,663	22,522	23,085	563
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Uses	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 5,663	\$ (27,478)	\$ (26,915)	\$ 563
Fund Balance at Beginning of Year	123,118	123,118	123,118	-
FUND BALANCE AT END OF YEAR	\$ 128,781	\$ 95,640	\$ 96,203	\$ 563

CITY OF NEW ALBANY, OHIO

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

UPPER CLARENTON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 27,405	\$ 37,403	\$ 37,403	\$ -
Payment in lieu of taxes	183,750	245,189	245,189	-
Investment income	4,590	1,491	1,600	109
Total Revenues	\$ 215,745	\$ 284,083	\$ 284,192	\$ 109
<u>EXPENDITURES</u>				
<u>General government</u>				
Contractual services	\$ 3,200	\$ 4,200	\$ 3,585	\$ 615
General operating	-	186,000	185,943	57
Capital outlay	67,154	107,154	107,146	8
Total Expenditures	\$ 70,354	\$ 297,354	\$ 296,674	\$ 680
Excess expenditures over revenues	145,391	(13,271)	(12,482)	789
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ -
Total Other Financing Uses	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ 45,391	\$ (113,271)	\$ (112,482)	\$ 789
Fund Balance at Beginning of Year	165,892	165,892	165,892	-
Prior year encumbrances appropriated	67,154	67,154	67,154	-
FUND BALANCE AT END OF YEAR	\$ 278,437	\$ 119,775	\$ 120,564	\$ 789

CITY OF NEW ALBANY, OHIO

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

BALFOUR GREEN TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 2,369	\$ 2,369	\$ -
Payment in lieu of taxes	-	18,327	18,327	-
Total Revenues	\$ -	\$ 20,696	\$ 20,696	\$ -
<u>EXPENDITURES</u>				
<u>General government</u>				
General operating	\$ -	\$ 4,700	\$ 4,630	\$ 70
Total Expenditures	\$ -	\$ 4,700	\$ 4,630	\$ 70
NET CHANGE IN FUND BALANCE	\$ -	\$ 15,996	\$ 16,066	\$ 70
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ 15,996	\$ 16,066	\$ 70

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALCOHOL INDIGENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeitures	\$ 750	\$ 878	\$ 878	\$ -
Total Revenues	\$ 750	\$ 878	\$ 878	\$ -
 NET CHANGE IN FUND BALANCE	 \$ 750	 \$ 878	 \$ 878	 \$ -
Fund Balance at Beginning of Year	3,306	3,306	3,306	-
FUND BALANCE AT END OF YEAR	\$ 4,056	\$ 4,184	\$ 4,184	\$ -

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNCLAIMED MONIES FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Other	\$ -	\$ 40	\$ 40	\$ -
Total Revenues	\$ -	\$ 40	\$ 40	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ 40	\$ 40	\$ -
Fund Balance at Beginning of Year	1,590	1,590	1,590	-
FUND BALANCE AT END OF YEAR	\$ 1,590	\$ 1,630	\$ 1,630	\$ -

CITY OF NEW ALBANY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 DECEMBER 31, 2012

	Capital Improvement Fund	Bond Improvement Fund	Park Improvement Fund	Water and Sanitary Sewer Improvement Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 2,049,630	\$ 590,423	\$ 144,568	\$ 3,152,480
<i>Receivables (net of allowances for uncollectibles):</i>				
Income taxes	374,850	-	74,971	-
Accrued interest	2,324	832	204	4,442
Total Assets	\$ 2,426,804	\$ 591,255	\$ 219,743	\$ 3,156,922
<u>LIABILITIES</u>				
Contracts payable	\$ 278,726	\$ 20,428	\$ -	\$ 7,903
Retainage payable	62,083	-	38,681	-
Interfund loans payable	-	-	-	-
Advances from other funds	300	-	-	-
Total Liabilities	\$ 341,109	\$ 20,428	\$ 38,681	\$ 7,903
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 1,472	\$ 527	\$ 129	\$ 2,814
Income tax revenue not available	186,563	-	37,313	-
Total Deferred Inflows of Resources	\$ 188,035	\$ 527	\$ 37,442	\$ 2,814
<u>FUND BALANCES</u>				
Restricted	\$ -	\$ 570,300	\$ -	\$ -
Committed	1,897,660	-	143,620	3,146,205
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	\$ 1,897,660	\$ 570,300	\$ 143,620	\$ 3,146,205
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 2,426,804	\$ 591,255	\$ 219,743	\$ 3,156,922

Clean Ohio Grant Fund	Capital Asset Fund	Leisure Trail Improvement Fund	OPWC 62/605 Improvement Fund	OPWC Smith's Mill- Central College Fund	OPWC US 62- Central College Fund
\$ 5,222	\$ 1,636,395	\$ 115,463	\$ 13,482	\$ 473,534	\$ 264,299
-	-	-	-	-	-
-	2,306	163	-	-	-
\$ 5,222	\$ 1,638,701	\$ 115,626	\$ 13,482	\$ 473,534	\$ 264,299
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	131,800
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,800
\$ -	\$ 1,461	\$ 103	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ 1,461	\$ 103	\$ -	\$ -	\$ -
\$ 5,222	\$ -	\$ -	\$ 13,482	\$ 473,534	\$ 132,499
-	-	115,523	-	-	-
-	1,637,240	-	-	-	-
-	-	-	-	-	-
\$ 5,222	\$ 1,637,240	\$ 115,523	\$ 13,482	\$ 473,534	\$ 132,499
\$ 5,222	\$ 1,638,701	\$ 115,626	\$ 13,482	\$ 473,534	\$ 264,299

Continued

CITY OF NEW ALBANY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
 DECEMBER 31, 2012

	Capital Equipment Replacement Fund	OPWC Main Street Improvement Fund	Oak Grove II Infrastructure Fund	OPWC High Street Improvement Fund
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 429,542	\$ 194,246	\$ 31,525	\$ 152,259
<i>Receivables (net of allowances for uncollectibles):</i>				
Income taxes	-	-	22,481	-
Accrued interest	605	-	-	-
Total Assets	\$ 430,147	\$ 194,246	\$ 54,006	\$ 152,259
<u>LIABILITIES</u>				
Contracts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	39,536	-	-
Interfund loans payable	-	-	-	159,416
Advances from other funds	-	347,619	-	-
Total Liabilities	\$ -	\$ 387,155	\$ -	\$ 159,416
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Accrued interest not available	\$ 383	\$ -	\$ -	\$ -
Income tax revenue not available	-	-	11,189	-
Total Deferred Inflows of Resources	\$ 383	\$ -	\$ 11,189	\$ -
<u>FUND BALANCES</u>				
Restricted	\$ -	\$ -	\$ 42,817	\$ -
Committed	-	-	-	-
Assigned	429,764	-	-	-
Unassigned	-	(192,909)	-	(7,157)
Total Fund Balances (Deficit)	\$ 429,764	\$ (192,909)	\$ 42,817	\$ (7,157)
Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ 430,147	\$ 194,246	\$ 54,006	\$ 152,259

	<u>Total</u>
\$	9,253,068
	472,302
	<u>10,876</u>
\$	<u>9,736,246</u>
\$	307,057
	140,300
	291,216
	<u>347,919</u>
\$	<u>1,086,492</u>
\$	6,889
	<u>235,065</u>
\$	<u>241,954</u>
\$	1,237,854
	5,303,008
	2,067,004
	<u>(200,066)</u>
\$	<u>8,407,800</u>
\$	<u>9,736,246</u>

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Capital Improvement Fund	Bond Improvement Fund	Park Improvement Fund	Water and Sanitary Sewer Improvement Fund
<u>REVENUES</u>				
Income taxes	\$ 1,181,214	\$ -	\$ 236,245	\$ -
Charges for services	-	-	-	441,583
Licenses and permits	27,120	-	10,200	-
Intergovernmental	929,642	-	-	-
Investment income	19,040	11,216	2,044	30,807
Other	190	-	207	3,379
Total Revenues	\$ 2,157,206	\$ 11,216	\$ 248,696	\$ 475,769
<u>EXPENDITURES</u>				
<i>Current:</i>				
Capital outlay	\$ 1,678,272	\$ 360,518	\$ 226,759	\$ 39,408
<i>Debt service:</i>				
Principal retirement	-	-	-	83,207
Interest and fiscal charges	-	-	-	5,178
Total Expenditures	\$ 1,678,272	\$ 360,518	\$ 226,759	\$ 127,793
Excess (deficiency) of revenues over (under) expenditures	\$ 478,934	\$ (349,302)	\$ 21,937	\$ 347,976
<u>OTHER FINANCING SOURCES/(USES)</u>				
OPWC loans	\$ -	\$ -	\$ -	\$ -
Transfers in	420,883	-	-	230,000
Transfers out	(301,500)	(230,000)	(26,125)	(118,115)
Total Other Financing Sources/(Uses)	\$ 119,383	\$ (230,000)	\$ (26,125)	\$ 111,885
NET CHANGE IN FUND BALANCES	\$ 598,317	\$ (579,302)	\$ (4,188)	\$ 459,861
Fund balances (deficit) at beginning of year	1,299,343	1,149,602	147,808	2,686,344
FUND BALANCES AT END OF YEAR	\$ 1,897,660	\$ 570,300	\$ 143,620	\$ 3,146,205

Clean Ohio Grant Fund	Capital Asset Fund	Leisure Trail Improvement Fund	OPWC 62/605 Improvement Fund	OPWC Smith's Mill- Central College Fund	OPWC US 62- Central College Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	28,230	-	-	-
-	-	-	-	-	-
-	20,638	1,882	-	-	-
1	-	-	-	1	-
\$ 1	\$ 20,638	\$ 30,112	\$ -	\$ 1	\$ -
\$ -	\$ -	\$ 55,594	\$ -	\$ -	\$ 140,440
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ 55,594	\$ -	\$ -	\$ 140,440
\$ 1	\$ 20,638	\$ (25,482)	\$ -	\$ 1	\$ (140,440)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 260,837
-	700,000	-	-	-	1,800
-	-	-	-	-	-
\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ 262,637
\$ 1	\$ 720,638	\$ (25,482)	\$ -	\$ 1	\$ 122,197
5,221	916,602	141,005	13,482	473,533	10,302
\$ 5,222	\$ 1,637,240	\$ 115,523	\$ 13,482	\$ 473,534	\$ 132,499

Continued

CITY OF NEW ALBANY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	Capital Equipment Replacement Fund	OPWC Main Street Improvement Fund	Oak Grove II Infrastructure Fund	OPWC High Street Improvement Fund
<u>REVENUES</u>				
Income taxes	\$ -	\$ -	\$ 43,417	\$ -
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Investment income	8,061	-	-	-
Other	-	-	-	-
Total Revenues	\$ 8,061	\$ -	\$ 43,417	\$ -
<u>EXPENDITURES</u>				
<i>Current:</i>				
Capital outlay	\$ 278,297	\$ 834,836	\$ 600	\$ 18,267
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	\$ 278,297	\$ 834,836	\$ 600	\$ 18,267
Excess (deficiency) of revenues over (under) expenditures	\$ (270,236)	\$ (834,836)	\$ 42,817	\$ (18,267)
<u>OTHER FINANCING SOURCES/(USES)</u>				
OPWC loans	\$ -	\$ 152,622	\$ -	\$ -
Transfers in	700,000	-	-	11,110
Transfers out	-	-	-	-
Total Other Financing Sources/(Uses)	\$ 700,000	\$ 152,622	\$ -	\$ 11,110
NET CHANGE IN FUND BALANCES	\$ 429,764	\$ (682,214)	\$ 42,817	\$ (7,157)
Fund balances (deficit) at beginning of year	-	489,305	-	-
FUND BALANCES AT END OF YEAR	\$ 429,764	\$ (192,909)	\$ 42,817	\$ (7,157)

<u>Total</u>	
\$	1,460,876
	469,813
	37,320
	929,642
	93,688
	3,778
<hr/>	
\$	2,995,117

\$ 3,632,991

	83,207
	5,178
<hr/>	
\$	3,721,376

\$ (726,259)

\$	413,459
	2,063,793
	(675,740)

\$ 1,801,512

\$ 1,075,253

7,332,547

\$ 8,407,800

CITY OF NEW ALBANY, OHIO

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

CAPITAL IMPROVEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 1,179,658	\$ 1,024,496	\$ 1,120,585	\$ 96,089
Licenses and permits	30,400	27,120	27,120	-
Intergovernmental	1,178,800	929,642	929,642	-
Investment income	51,000	19,266	19,266	-
Other	-	190	190	-
Total Revenues	\$ 2,439,858	\$ 2,000,714	\$ 2,096,803	\$ 96,089
<u>EXPENDITURES</u>				
<u>General Government</u>				
General operating	\$ 73,593	\$ 73,593	\$ 22,104	\$ 51,489
Capital outlay	2,759,548	2,726,452	2,480,658	245,794
Total Expenditures	\$ 2,833,141	\$ 2,800,045	\$ 2,502,762	\$ 297,283
Excess (deficiency) of expenditures over (under) revenues	(393,283)	(799,331)	(405,959)	393,372
<u>OTHER FINANCING USES</u>				
Transfers in	\$ -	\$ 420,883	\$ 420,883	\$ -
Advance in	-	400,000	400,000	-
Transfers out	(301,500)	(301,500)	(301,500)	-
Advance out	(828,000)	(1,228,800)	(828,500)	400,300
Total Other Financing Uses	\$ (1,129,500)	\$ (709,417)	\$ (309,117)	\$ 400,300
NET CHANGE IN FUND BALANCE	\$ (1,522,783)	\$ (1,508,748)	\$ (715,076)	\$ 793,672
Fund Balance at Beginning of Year	1,069,430	1,069,430	1,069,430	-
Prior year encumbrances appropriated	515,748	515,748	515,748	-
FUND BALANCE AT END OF YEAR	\$ 62,395	\$ 76,430	\$ 870,102	\$ 793,672

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BOND IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Investment income	\$ -	\$ 14,493	\$ 14,493	\$ -
Total Revenues	\$ -	\$ 14,493	\$ 14,493	\$ -
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 7,709,939	\$ 1,034,471	\$ 1,001,255	\$ 33,216
Total General Government	\$ 7,709,939	\$ 1,034,471	\$ 1,001,255	\$ 33,216
Total Expenditures	\$ 7,709,939	\$ 1,034,471	\$ 1,001,255	\$ 33,216
Excess of expenditures over revenues	(7,709,939)	(1,019,978)	(986,762)	33,216
<u>OTHER FINANCING SOURCES/(USES)</u>				
Sale of bonds	\$ 6,500,000	\$ 13,299,978	\$ 11,663,061	\$ (1,636,917)
Transfers out	-	(12,050,000)	(11,663,061)	386,939
Advances out	-	(230,000)	(230,000)	-
Total Other Financing Sources/(Uses)	\$ 6,500,000	\$ 1,019,978	\$ (230,000)	\$ (1,249,978)
NET CHANGE IN FUND BALANCE	\$ (1,209,939)	\$ -	\$ (1,216,762)	\$ (1,216,762)
Fund Balance at Beginning of Year	427,507	427,507	427,507	-
Prior year encumbrances appropriated	1,209,939	1,209,939	1,209,939	-
FUND BALANCE AT END OF YEAR	\$ 427,507	\$ 1,637,446	\$ 420,684	\$ (1,216,762)

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Income taxes	\$ 235,310	\$ 328,041	\$ 224,117	\$ (103,924)
Licenses and permits	11,933	10,200	10,200	-
Investment income	4,437	2,016	2,016	-
Other	-	207	207	-
Total Revenues	\$ 251,680	\$ 340,464	\$ 236,540	\$ (103,924)
<u>EXPENDITURES</u>				
<u>General Government</u>				
General operating	\$ 4,706	\$ 4,706	\$ 4,421	\$ 285
Capital outlay	315,245	309,633	262,139	47,494
Total Expenditures	\$ 319,951	\$ 314,339	\$ 266,560	\$ 47,779
Excess of revenues over expenditures	<u>(68,271)</u>	<u>26,125</u>	<u>(30,020)</u>	<u>(56,145)</u>
<u>OTHER FINANCING USES</u>				
Transfers out	\$ (26,125)	\$ (26,125)	\$ (26,125)	\$ -
Advance out	-	-	-	-
Total Other Financing Uses	\$ (26,125)	\$ (26,125)	\$ (26,125)	\$ -
NET CHANGE IN FUND BALANCE	\$ (94,396)	\$ -	\$ (56,145)	\$ (56,145)
Fund Balance at Beginning of Year	117,876	117,876	117,876	-
Prior year encumbrances appropriated	5,245	5,245	5,245	-
FUND BALANCE AT END OF YEAR	\$ 28,725	\$ 123,121	\$ 66,976	\$ (56,145)

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER AND SANITARY SEWER IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ -	\$ 441,583	\$ 441,583	\$ -
Intergovernmental	12,500,000	2,760,802	-	(2,760,802)
Investment income	52,020	30,484	30,484	-
Other	2,500,000	3,379	3,379	-
Total Revenues	\$ 15,052,020	\$ 3,236,248	\$ 475,446	\$ (2,760,802)
<u>EXPENDITURES</u>				
Contractual services	\$ -	\$ 150,000	\$ 142,120	\$ 7,880
General operating	1,500	1,500	-	1,500
Capital outlay	15,241,513	3,196,633	193,819	3,002,814
Total Expenditures	\$ 15,243,013	\$ 3,348,133	\$ 335,939	\$ 3,012,194
Excess of revenues over expenditures	(190,993)	(111,885)	139,507	251,392
<u>OTHER FINANCING USES</u>				
Transfers in	\$ 348,000	\$ 230,000	\$ 230,000	\$ -
Transfers out	(118,115)	(118,115)	(118,115)	-
Total Other Financing Uses	\$ 229,885	\$ 111,885	\$ 111,885	\$ -
NET CHANGE IN FUND BALANCE	\$ 38,892	\$ -	\$ 251,392	\$ 251,392
Fund Balance at Beginning of Year	2,650,078	2,650,078	2,650,078	-
Prior year encumbrances appropriated	126,406	126,406	126,406	-
FUND BALANCE AT END OF YEAR	\$ 2,815,376	\$ 2,776,484	\$ 3,027,876	\$ 251,392

CITY OF NEW ALBANY, OHIO

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

CLEAN OHIO GRANT FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Fund Balance at Beginning of Year	5,221	5,221	5,221	-
FUND BALANCE AT END OF YEAR	\$ 5,221	\$ 5,221	\$ 5,221	\$ -

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Investment income	\$ 22,440	\$ 17,429	\$ 18,895	\$ 1,466
Total revenues	\$ 22,440	\$ 17,429	\$ 18,895	\$ 1,466
Excess of revenues over expenditures	22,440	17,429	18,895	1,466
<u>OTHER FINANCING SOURCES</u>				
Transfers in	\$ 100,000	\$ 700,000	\$ 700,000	\$ -
Total other financing sources	\$ 100,000	\$ 700,000	\$ 700,000	\$ -
NET CHANGE IN FUND BALANCE	\$ 122,440	\$ 717,429	\$ 718,895	\$ 1,466
Fund Balance at Beginning of Year	913,872	913,872	913,872	-
FUND BALANCE AT END OF YEAR	\$ 1,036,312	\$ 1,631,301	\$ 1,632,767	\$ 1,466

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LEISURE TRAIL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Charges for services	\$ 17,200	\$ 28,230	\$ 28,230	\$ -
Investment income	-	772	1,566	794
Total Revenues	\$ 17,200	\$ 29,002	\$ 29,796	\$ 794
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 32,500	\$ 97,500	\$ 83,434	\$ 14,066
Total expenditures	\$ 32,500	\$ 97,500	\$ 83,434	\$ 14,066
NET CHANGE IN FUND BALANCE	\$ (15,300)	\$ (68,498)	\$ (53,638)	\$ 14,860
Fund Balance at Beginning of Year	131,005	131,005	131,005	-
Prior year encumbrances appropriated	10,000	10,000	10,000	-
FUND BALANCE AT END OF YEAR	\$ 125,705	\$ 72,507	\$ 87,367	\$ 14,860

CITY OF NEW ALBANY, OHIO

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

OPWC 62/605 IMPROVEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund Balance at Beginning of Year	13,482	13,482	13,482	-
FUND BALANCE AT END OF YEAR	\$ 13,482	\$ 13,482	\$ 13,482	\$ -

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OPWC SMITH'S MILL-CENTRAL COLLEGE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund Balance at Beginning of Year	473,533	473,533	473,533	-
FUND BALANCE AT END OF YEAR	\$ 473,533	\$ 473,533	\$ 473,533	\$ -

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OPWC US 62-CENTRAL COLLEGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 9,000	\$ 140,800	\$ 140,799	\$ 1
Total Expenditures	\$ 9,000	\$ 140,800	\$ 140,799	\$ 1
<u>OTHER FINANCING SOURCES</u>				
Transfers in	\$ -	\$ 1,800	\$ 1,800	\$ -
Advance in	-	131,800	131,800	-
OPWC loans	-	252,197	252,197	-
Advance out	-	(131,800)	-	131,800
Other sources	-	-	-	-
Total Other Financing Sources	\$ -	\$ 253,997	\$ 385,797	\$ 131,800
NET CHANGE IN FUND BALANCE	\$ (9,000)	\$ 113,197	\$ 244,998	\$ 131,801
Fund Balance (Deficit) at Beginning of Year	1,302	1,302	1,302	-
Prior year encumbrances appropriated	9,000	9,000	9,000	-
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 1,302	\$ 123,499	\$ 255,300	\$ 131,801

CITY OF NEW ALBANY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT REPLACEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Investment income	\$ -	\$ 6,502	\$ 6,887	\$ 385
Total Revenues	\$ -	\$ 6,502	\$ 6,887	\$ 385
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ -	\$ 492,980	\$ 491,306	\$ 1,674
Total Expenditures	\$ -	\$ 492,980	\$ 491,306	\$ 1,674
Excess of expenditures over revenues	-	(486,478)	(484,419)	2,059
<u>OTHER FINANCING SOURCES</u>				
Transfers in	\$ 100,000	\$ 700,000	\$ 700,000	\$ -
Total Other Financing Sources	\$ 100,000	\$ 700,000	\$ 700,000	\$ -
NET CHANGE IN FUND BALANCE	\$ 100,000	\$ 213,522	\$ 215,581	\$ 2,059
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ 100,000	\$ 213,522	\$ 215,581	\$ 2,059

CITY OF NEW ALBANY, OHIO

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

OPWC MAIN STREET IMPROVEMENTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Other	\$ 844,190	\$ -	\$ -	\$ -
Total Revenues	\$ 844,190	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ 854,550	\$ 838,800	\$ 838,800	\$ -
Total Expenditures	\$ 854,550	\$ 838,800	\$ 838,800	\$ -
Excess of expenditures over revenues	(10,360)	(838,800)	(838,800)	-
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfers in	\$ -	\$ 784,440	\$ -	\$ (784,440)
Advance out	(349,495)	(98,262)	(1,876)	96,386
OPWC Loans	349,495	152,622	152,621	(1)
Total Other Financing Sources/(Uses)	\$ -	\$ 838,800	\$ 150,745	\$ (688,055)
NET CHANGE IN FUND BALANCE	\$ (10,360)	\$ -	\$ (688,055)	\$ (688,055)
Fund Balance at Beginning of Year	828,440	828,440	828,440	-
Prior year encumbrances appropriated	10,360	10,360	10,360	-
FUND BALANCE AT END OF YEAR	\$ 828,440	\$ 838,800	\$ 150,745	\$ (688,055)

CITY OF NEW ALBANY, OHIO

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

OAK GROVE II INFRASTRUCTURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Income taxes	\$ -	\$ 18,921	\$ 32,125	\$ 13,204
Total Revenues	\$ -	\$ 18,921	\$ 32,125	\$ 13,204
<u>EXPENDITURES</u>				
<u>General Government</u>				
General operating	\$ -	\$ 600	\$ 600	\$ -
Total Expenditures	\$ -	\$ 600	\$ 600	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ 18,321	\$ 31,525	\$ 13,204
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ 18,321	\$ 31,525	\$ 13,204

CITY OF NEW ALBANY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OPWC HIGH STREET IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>EXPENDITURES</u>				
<u>General Government</u>				
Capital outlay	\$ -	\$ 170,526	\$ 162,000	\$ 8,526
Total Expenditures	\$ -	\$ 170,526	\$ 162,000	\$ 8,526
Excess of expenditures over revenues	-	(170,526)	(162,000)	8,526
<u>OTHER FINANCING SOURCES/(USES)</u>				
Transfers in	\$ -	\$ 11,110	\$ 11,110	\$ -
Advance in	-	1,099,890	1,099,890	-
Advance out	-	(940,474)	(940,474)	-
Total Other Financing Sources/(Uses)	\$ -	\$ 170,526	\$ 170,526	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 8,526	\$ 8,526
Fund Balance at Beginning of Year	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ 8,526	\$ 8,526

CITY OF NEW ALBANY, OHIO

COMBINING STATEMENTS - FIDUCIARY FUNDS

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

Agency Funds

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

Columbus Agency Fund

Subdivision Development Fund

Builder's Escrow Fund

Board of Building Standards

Mayor's Court

CITY OF NEW ALBANY, OHIO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2012

COLUMBUS AGENCY FUND	Balance 1/1/2012	Additions	Reductions	Balance 12/31/2012
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 727,664	\$ 306,437	\$ 241,495	\$ 792,606
Total Assets	\$ 727,664	\$ 306,437	\$ 241,495	\$ 792,606
<u>LIABILITIES</u>				
Due to other governments	\$ 88,279	\$ -	\$ 88,279	\$ -
Deposits held and due to others	639,385	306,437	153,216	792,606
Total Liabilities	\$ 727,664	\$ 306,437	\$ 241,495	\$ 792,606
<u>SUBDIVISION DEVELOPMENT FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 411,393	\$ 214,600	\$ 270,913	\$ 355,080
Total Assets	\$ 411,393	\$ 214,600	\$ 270,913	\$ 355,080
<u>LIABILITIES</u>				
Accounts payable	\$ 50,090	\$ -	\$ 50,090	\$ -
Deposits held and due to others	361,303	214,600	220,823	355,080
Total Liabilities	\$ 411,393	\$ 214,600	\$ 270,913	\$ 355,080
<u>BUILDER'S ESCROW FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 418,122	\$ 442,725	\$ 306,249	\$ 554,598
<i>Receivables (net of allowance for uncollectibles):</i>				
Accounts	2,500	-	2,500	-
Total Assets	\$ 420,622	\$ 442,725	\$ 308,749	\$ 554,598
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 420,622	\$ 442,725	\$ 308,749	\$ 554,598
Total Liabilities	\$ 420,622	\$ 442,725	\$ 308,749	\$ 554,598
<u>BOARD OF BUILDING STANDARDS</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 6,465	\$ 7,578	\$ 7,790	\$ 6,253
<i>Receivables (net of allowance for uncollectibles):</i>				
Accounts	26	-	26	-
Total Assets	\$ 6,491	\$ 7,578	\$ 7,816	\$ 6,253
<u>LIABILITIES</u>				
Due to other governments	\$ 748	\$ -	\$ 748	\$ -
Deposits held and due to others	5,743	7,578	7,068	6,253
Total Liabilities	\$ 6,491	\$ 7,578	\$ 7,816	\$ 6,253

- - continued

CITY OF NEW ALBANY, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

MAYOR'S COURT	Balance 1/1/2012	Additions	Reductions	Balance 12/31/2012
<u>ASSETS</u>				
Cash in segregated accounts	\$ 884	\$ 9,618	\$ 884	\$ 9,618
Total Assets	\$ 884	\$ 9,618	\$ 884	\$ 9,618
<u>LIABILITIES</u>				
Deposits held and due to others	\$ 884	\$ 9,618	\$ 884	\$ 9,618
Total Liabilities	\$ 884	\$ 9,618	\$ 884	\$ 9,618
<u>COLUMBUS ANNEXATION FUND</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ -	\$ 170,424	\$ 170,424	\$ -
Total Assets	\$ -	\$ 170,424	\$ 170,424	\$ -
<u>LIABILITIES</u>				
Deposits held and due to others	\$ -	\$ 170,424	\$ 170,424	\$ -
Total Liabilities	\$ -	\$ 170,424	\$ 170,424	\$ -
<u>TOTAL AGENCY FUNDS</u>				
<u>ASSETS</u>				
Equity in pooled cash, cash equivalents and investments	\$ 1,563,644	\$ 1,141,764	\$ 996,871	\$ 1,708,537
Cash in segregated accounts	884	9,618	884	9,618
<i>Receivables (net of allowance for uncollectibles):</i>				
Accounts	2,526	-	2,526	-
Total Assets	\$ 1,567,054	\$ 1,151,382	\$ 1,000,281	\$ 1,718,155
<u>LIABILITIES</u>				
Accounts payable	\$ 50,090	\$ -	\$ 50,090	\$ -
Due to other governments	89,027	-	89,027	-
Deposits held and due to others	1,427,937	1,151,382	861,164	1,718,155
Total Liabilities	\$ 1,567,054	\$ 1,151,382	\$ 1,000,281	\$ 1,718,155



STATISTICAL SECTION

CITY OF NEW ALBANY, OHIO

STATISTICAL SECTION

TABLE OF CONTENTS

This part of the City of New Albany's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	168-175
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and income tax.	176-186
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	187-190
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	191-193
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the City provides and the activities it performs.	194-199

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

CITY OF NEW ALBANY, OHIO

NET POSITION BY COMPONENT

LAST NINE YEARS ^(a)

(accrual basis of accounting)

	Fiscal Year			
	<u>2012</u>	<u>2011 ^(c)</u>	<u>2010 ^(b)</u>	<u>2009</u>
<u>Governmental activities</u>				
Net investment in capital assets	\$ 83,392,013	\$ 81,037,962	\$ 77,058,888	\$ 72,042,720
Restricted	8,284,639	7,648,831	4,351,832	11,592,000
Unrestricted	<u>13,879,981</u>	<u>10,176,889</u>	<u>8,710,090</u>	<u>467,908</u>
Total Governmental Activities Net Position	<u>\$ 105,556,633</u>	<u>\$ 98,863,682</u>	<u>\$ 90,120,810</u>	<u>\$ 84,102,628</u>

^(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34

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

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

Source: City financial reports

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

CITY OF NEW ALBANY, OHIO

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

<u>PROGRAM REVENUES</u>	Fiscal Year			
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental Activities:				
<i>Charges for Services:</i>				
General government	\$ 793,052	\$ 1,627,439	\$ 892,544	\$ 543,297
Security of persons and property	135,899	140,908	115,702	110,961
Transportation	-	-	-	-
Community environment	415,121	588,124	424,924	177,697
<i>Operating Grants & Contributions:</i>				
General government	63,411	59,004	120,297	50,402
Security of persons and property	28,531	18,762	19,870	13,329
Transportation	450,925	427,863	761,777	450,263
Leisure time activity	-	-	-	-
Economic development	1,565,430	2,435,156	1,362,906	2,250,000
Interest and fiscal charges	91,540	91,540	-	-
<i>Capital Grants & Contributions:</i>				
Transportation	1,831,925	4,714,744	5,212,969	4,023,696
Total Governmental Activities Program Revenues	\$ 5,375,834	\$ 10,103,540	\$ 8,910,989	\$ 7,619,645
<u>PROGRAM EXPENSES</u>				
Governmental Activities:				
General government	\$ 4,863,778	\$ 4,637,155	\$ 4,437,821	\$ 4,222,923
Security of persons and property	3,090,324	2,902,235	2,805,378	2,964,600
Public health services	-	-	-	-
Transportation	5,752,363	4,982,575	4,294,250	3,939,853
Community environment	1,709,447	1,458,911	1,372,652	1,452,216
Leisure time activity	-	-	-	-
Economic development	9,000,124	9,848,593	5,541,224	8,463,271
Interest and fiscal charges	1,364,906	1,514,924	1,505,189	1,306,892
Total Governmental Activities Expenses	\$ 25,780,942	\$ 25,344,393	\$ 19,956,514	\$ 22,349,755
Total Primary Government Net (Expense)/Revenue	\$ (20,405,108)	\$ (15,240,853)	\$ (11,045,525)	\$ (14,730,110)
<u>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</u>				
Governmental Activities:				
<i>Taxes:</i>				
Property taxes	\$ 920,505	\$ 962,333	\$ 992,799	\$ 999,687
Income taxes	22,260,412	20,726,898	13,301,482	14,032,458
Grants and entitlements not restricted to specific programs	1,015,806	721,998	486,595	414,668
Investment earnings	81,720	95,165	132,082	205,723
Payments in lieu of taxes (PILOT)	2,669,472	1,611,069	2,053,877	1,694,367
Miscellaneous	150,144	201,441	96,872	316,571
Total Governmental Activities	\$ 27,098,059	\$ 24,318,904	\$ 17,063,707	\$ 17,663,474
Special Items:				
Contribution of equity interest in performing arts center	\$ -	\$ -	\$ -	\$ -
Total Primary Government Change in Net Position	\$ 6,692,951	\$ 9,078,051	\$ 6,018,182	\$ 2,933,364

(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34

Source: City financial reports

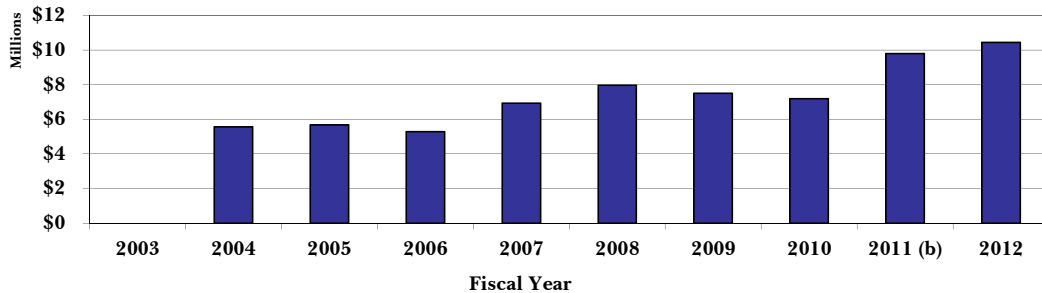
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	476,921	\$ 845,223	\$ 924,613	\$ 1,141,102	\$ 1,196,148
	116,059	113,263	144,484	111,469	106,268
	-	-	-	38,144	5,000
	251,810	405,506	489,406	462,886	388,313
	205,055	46,168	-	-	-
	20,830	-	67,587	6,427	-
	292,086	251,189	293,731	311,822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

CITY OF NEW ALBANY, OHIO

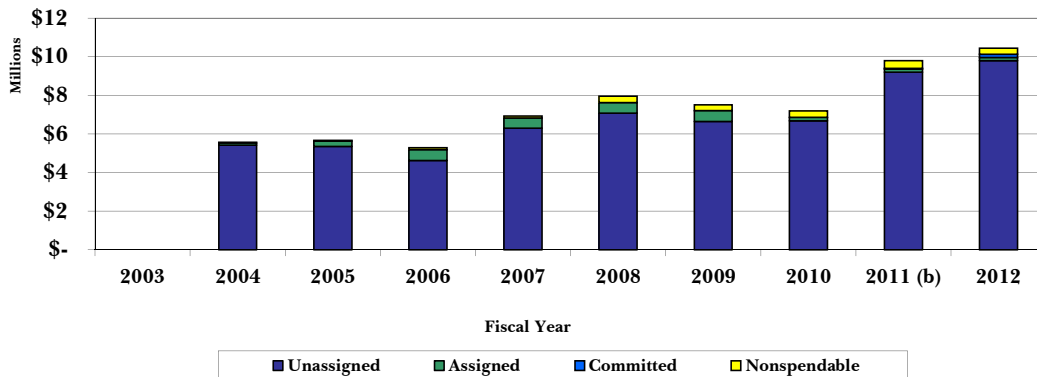
FUND BALANCES, GOVERNMENTAL FUNDS
LAST NINE YEARS (a)(b)
(modified accrual basis of accounting)

	<u>2012</u>	<u>2011</u> ^(b)	<u>2010</u>	<u>2009</u>
General Fund				
Nonspendable	\$ 320,681	\$ 400,810	\$ 332,173	\$ 306,740
Committed	164,069	31,124	-	-
Assigned	163,823	174,156	167,268	563,700
Unassigned	<u>9,792,026</u>	<u>9,193,577</u>	<u>6,684,522</u>	<u>6,636,081</u>
Total General Fund	\$ 10,440,599	\$ 9,799,667	\$ 7,183,963	\$ 7,506,521
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	8,310,185	7,989,860	11,727,360	4,431,330
Committed	5,303,008	4,763,805	3,163,327	3,658,718
Assigned	2,374,909	1,110,466	1,303,381	1,314,071
Unassigned (deficit)	<u>(200,420)</u>	<u>(354)</u>	<u>(196,965)</u>	<u>(66,441)</u>
Total All Other Governmental Funds	\$ 15,787,682	\$ 13,863,777	\$ 15,997,103	\$ 9,337,678
Total Governmental Funds	\$ 26,228,281	\$ 23,663,444	\$ 23,181,066	\$ 16,844,199

Unassigned General Fund Balance



General Fund Balance - by Category



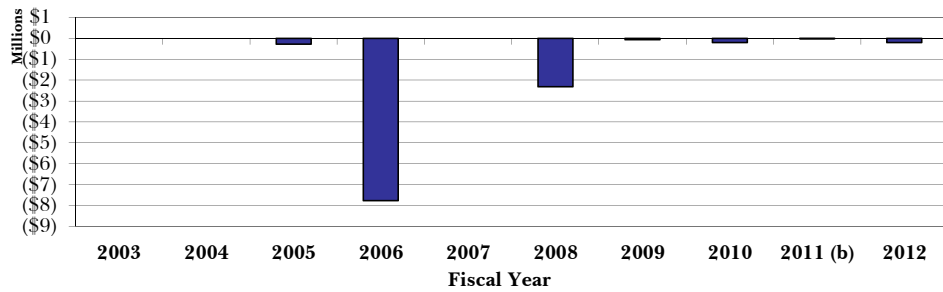
(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34 and modified accrual basis accounting, so comparative information is unavailable for prior years.

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

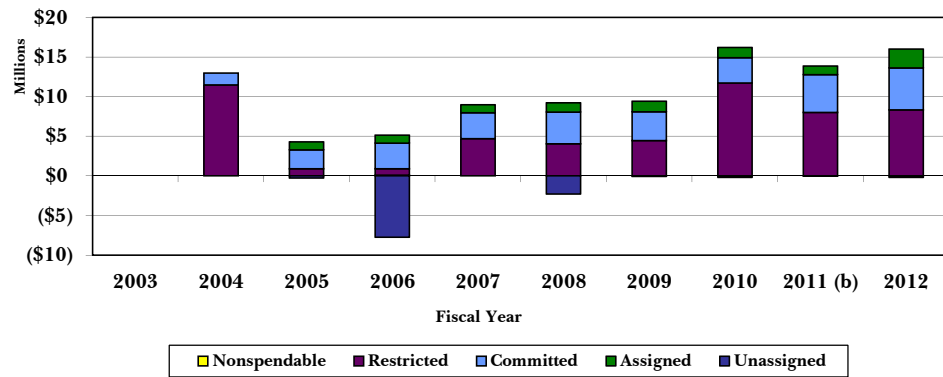
Source: City financial reports

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$	342,582	\$ 86,506	\$ 103,130	\$ 36,511	\$ 36,275	\$ -
	-	-	-	-	-	-
	541,197	541,458	559,172	288,545	108,145	-
	<u>7,073,561</u>	<u>6,291,947</u>	<u>4,621,473</u>	<u>5,347,399</u>	<u>5,421,291</u>	<u>-</u>
\$	7,957,340	6,919,911	5,283,775	5,672,455	5,565,711	\$ -
\$	-	\$ -	\$ 73,576	\$ -	\$ -	\$ -
	4,051,338	4,695,061	813,925	900,235	11,466,182	-
	3,964,172	3,266,677	3,241,090	2,358,561	1,500,406	-
	1,199,082	1,006,593	1,004,782	1,000,000	-	-
	<u>(2,319,573)</u>	<u>-</u>	<u>(7,772,461)</u>	<u>(270,421)</u>	<u>-</u>	<u>-</u>
\$	6,895,019	8,968,331	(2,639,088)	3,988,375	12,966,588	\$ -
\$	14,852,359	15,888,242	2,644,687	9,660,830	18,532,299	\$ -

Unassigned All Other Governmental Funds Balance



All Other Governmental Fund Balance - by Category



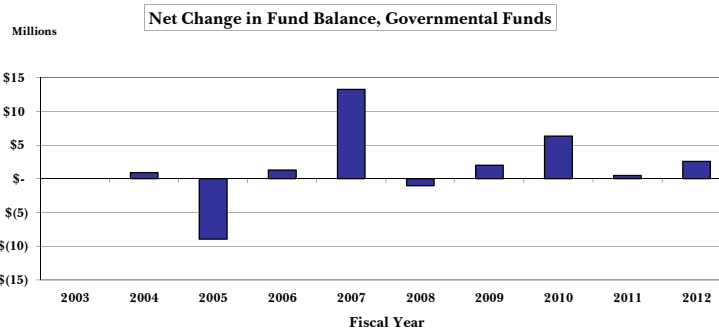
CITY OF NEW ALBANY, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST NINE YEARS (a)

(modified accrual basis of accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Revenues:				
Income taxes	\$ 19,852,224	\$ 20,868,803	\$ 14,971,416	\$ 15,102,579
Property and other taxes	928,082	963,499	997,635	1,002,166
Charges for services	776,932	1,581,893	849,701	517,239
Licenses and permits	452,441	651,885	481,931	216,921
Fines and forfeitures	114,699	122,693	101,538	97,795
Intergovernmental	2,505,184	2,791,511	2,116,941	1,475,869
Payments in lieu of taxes (PILOT)	3,007,172	2,526,093	2,492,531	2,263,441
Investment income	243,264	275,395	428,345	336,564
Contributions	5,200	2,435,156	1,362,906	2,250,000
Donations	1,576,900	9,004	15,670	52,552
Other	138,987	232,430	96,872	316,571
Total Revenues	\$ 29,601,085	\$ 32,458,362	\$ 23,915,486	\$ 23,631,697
Expenditures:				
<i>Current:</i>				
General government	\$ 4,430,567	\$ 4,175,224	\$ 4,051,604	\$ 3,644,457
Security of persons and property	2,950,474	2,719,451	2,641,623	2,523,877
Public health and welfare	-	-	-	-
Transportation	2,112,402	1,977,020	2,068,177	1,800,074
Community environment	1,586,083	1,331,037	1,257,363	1,232,703
Leisure time activity	-	-	-	-
Economic development	8,403,000	9,491,552	6,694,225	8,903,863
Capital outlay	4,825,975	9,072,269	4,991,654	3,673,305
<i>Debt service:</i>				
Principal retirement	1,897,034	1,800,263	1,750,793	902,558
Interest and fiscal charges	1,254,359	1,477,516	1,482,514	1,277,724
Bond/note issuance costs	139,796	-	232,340	29,812
Total Expenditures	\$ 27,599,690	\$ 32,044,332	\$ 25,170,293	\$ 23,988,373
Excess of Revenues Over (Under) Expenditures	\$ 2,001,395	\$ 414,030	\$ (1,254,807)	\$ (356,676)
Other Financing Sources (Uses):				
OPWC loans issued	\$ 413,459	\$ -	\$ 491,872	\$ 261,074
Sale of capital assets	6,013	15,576	1,350	11,715
Notes issued	-	-	-	1,860,000
Premium on notes issued	-	-	-	24,812
Sale of bonds	10,620,000	-	10,670,000	-
Premium on sale of bonds	1,040,611	-	106,822	-
Capital lease transaction	-	52,772	150,000	190,915
Premium on notes sold	-	-	-	-
Payment to refunded bond escrow agent	(11,516,641)	-	(3,828,370)	-
Transfers in	5,082,674	3,294,719	6,965,194	6,949,580
Transfers out	(5,082,674)	(3,294,719)	(6,965,194)	(6,949,580)
Total Other Financing Sources (Uses)	\$ 563,442	\$ 68,348	\$ 7,591,674	\$ 2,348,516
Net Change in Fund Balances	\$ 2,564,837	\$ 482,378	\$ 6,336,867	\$ 1,991,840
Capital Expenditures	\$ 3,772,157	\$ 8,429,492	\$ 5,304,698	\$ 2,913,207
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	<i>13.23%</i>	<i>13.88%</i>	<i>16.28%</i>	<i>10.35%</i>



(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34 and modified accrual basis accounting, so comparative information is unavailable.

Source: City financial reports

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$	20,582,260	\$ 17,999,279	\$ 16,591,706	\$ 15,910,715	\$ 11,466,513	\$ -
	964,890	959,705	926,298	771,284	743,761	-
	430,168	330,332	331,749	583,027	506,908	-
	305,918	927,484	1,089,115	1,067,310	1,082,342	-
	126,290	114,856	127,003	103,264	106,479	-
	2,130,638	751,473	789,176	1,834,620	1,173,663	-
	2,571,734	1,670,879	249,666	15,876	67,113	-
	848,527	983,593	773,549	518,831	282,135	-
	990,886	4,174,362	-	-	-	-
	25,950	26,180	7,916	19,163	-	-
	170,596	172,747	237,275	736,232	365,891	-
\$	29,147,857	28,110,890	21,123,453	21,560,322	15,794,805	\$ -

\$	3,344,652	\$ 3,586,121	\$ 2,877,300	\$ 2,666,895	\$ 1,950,445	\$ -
	2,510,353	2,282,785	2,113,240	2,019,923	1,751,971	-
	-	1,413	90,562	78,053	71,340	-
	1,699,562	1,657,236	1,318,907	1,144,549	932,141	-
	1,250,721	988,135	928,787	8,676,147	423,634	-
	2,816	27,752	6,371	14,127	9,914	-
	13,018,082	9,874,999	7,677,382	8,088,188	4,984,761	-
	6,750,553	3,846,693	11,158,873	6,295,668	3,294,312	-

	934,615	692,642	670,049	625,495	556,357	-
	1,275,185	1,219,495	1,273,968	1,123,493	960,074	-
	-	192,758	36,022	-	-	-
\$	30,786,539	24,370,029	28,151,461	30,732,538	14,934,949	\$ -
\$	(1,638,682)	3,740,861	(7,028,008)	(9,172,216)	859,856	\$ -

\$	319,615	\$ 345,595	\$ 38,833	\$ 79,292	\$ -	\$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	9,005,000	-	-	-	-
	-	17,977	-	-	-	-
	283,184	134,122	-	49,017	8,128	-
	-	-	58,004	87,466	66,139	-
	-	-	-	-	-	-
	3,490,654	2,686,000	2,452,496	1,708,000	926,200	-
	(3,490,654)	(2,686,000)	(2,452,496)	(1,708,000)	(926,200)	-
\$	602,799	9,502,694	96,837	215,775	74,267	\$ -

\$	(1,035,883)	13,243,555	(6,931,171)	(8,956,441)	934,123	\$ -
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\$	5,978,733	\$ 4,289,436	\$ 10,145,296	\$ 5,067,706	\$ 8,230,910	\$ -
	8.91%	9.52%	10.80%	6.81%	22.62%	#DIV/0!

Only cash basis data available.

CITY OF NEW ALBANY, OHIO
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN YEARS
(modified accrual basis of accounting - \$000's omitted)

Fiscal Year	Property Tax	Income Tax	Motor Vehicle Tax	Gasoline Tax	Total Tax Revenues
2012	\$ 928.1	\$ 19,852.2	\$ 57.3	\$ 280.5	\$ 21,118.1
2011	963.5	20,868.8	48.5	266.0	22,146.8
2010	997.6	14,971.4	50.8	248.9	16,268.7
2009	1,002.2	15,102.5	98.8	206.1	16,409.6
2008	964.9	20,582.2	87.2	186.3	21,820.6
2007	959.7	17,999.3	98.8	185.2	19,243.0
2006	926.3	16,591.7	82.2	198.3	17,798.5
2005	771.3	15,910.7	78.8	181.9	16,942.6
2004	743.8	11,466.5	101.7	179.7	12,491.6
2003	743.7	7,120.1	131.2	128.6	8,123.6

CITY OF NEW ALBANY, OHIO

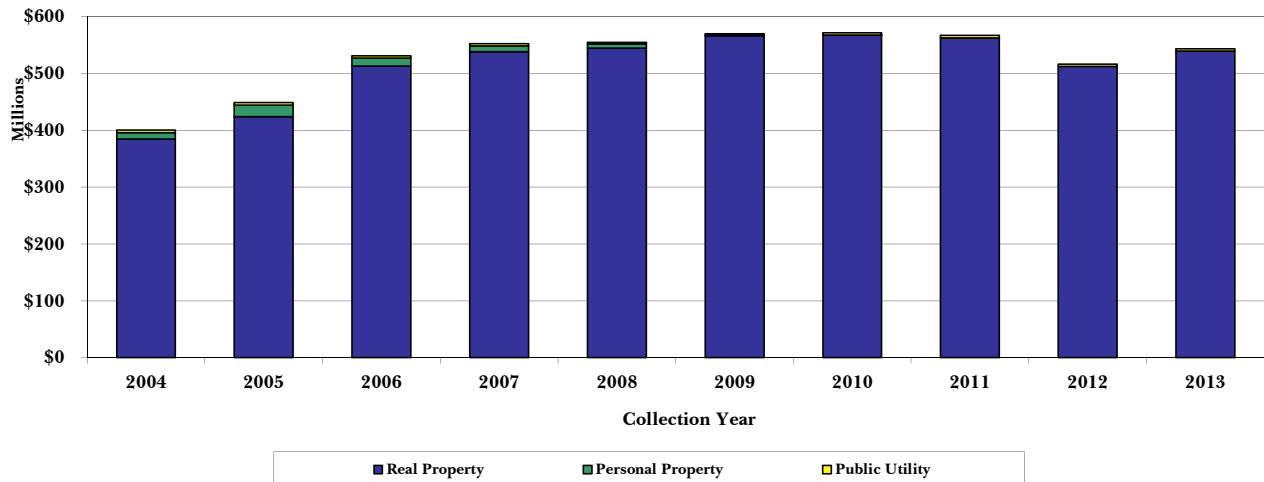
ASSESSED VALUATION & ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL		
		Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Average Effective Millage
2003	2004	\$384,299	\$1,097,998	\$11,578	\$46,312	\$4,219	\$12,053	\$400,095	\$1,156,363	\$1.9400
2004	2005	\$423,677	\$1,210,507	\$20,640	\$82,559	\$4,276	\$12,218	\$448,593	\$1,305,284	\$1.9400
2005	2006	\$512,801	\$1,465,146	\$13,845	\$55,381	\$4,095	\$11,701	\$530,741	\$1,532,228	\$1.9400
2006	2007	\$538,167	\$1,537,620	\$10,382	\$43,259	\$3,877	\$11,078	\$552,426	\$1,591,957	\$1.9400
2007	2008	\$544,396	\$1,555,417	\$7,078	\$30,774	\$3,108	\$8,879	\$554,581	\$1,595,070	\$1.9400
2008	2009	\$566,242	\$1,617,836	\$377	\$1,640	\$3,243	\$9,266	\$569,863	\$1,628,742	\$1.9400
2009	2010	\$567,322	\$1,620,921	\$189	\$820	\$3,884	\$11,097	\$571,395	\$1,632,838	\$1.9400
2010	2011	\$562,540	\$1,607,256	\$0	\$0	\$4,093	\$11,695	\$566,633	\$1,618,951	\$1.9400
2011	2012	\$512,547	\$1,464,420	\$0	\$0	\$3,475	\$9,928	\$516,022	\$1,474,348	\$1.9400
2012	2013	\$539,531	\$1,541,518	\$0	\$0	\$3,551	\$10,144	\$543,082	\$1,551,662	\$1.9400

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

Source: Franklin County, Ohio; County Auditor

Assessed Valuations by Property Type
Collection Years 2004 - 2013



CITY OF NEW ALBANY, OHIO

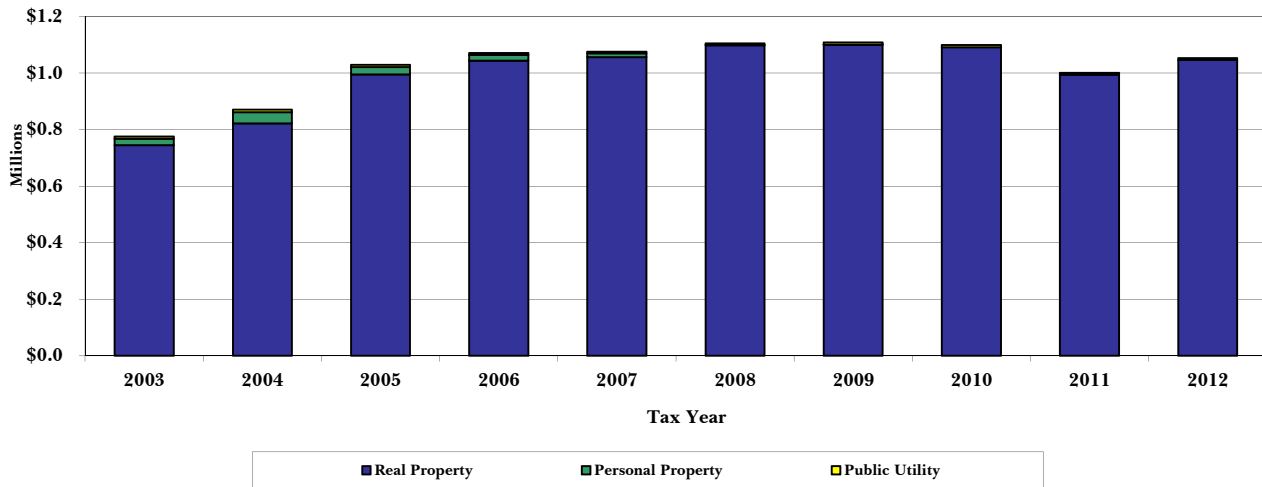
**ESTIMATED ASSESSED TAXES & AVERAGE EFFECTIVE RATES OF TAXABLE PROPERTY
LAST TEN YEARS**

Tax Year	Real Property		Personal Property		Public Utility		TOTAL	
	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage	Estimated Assessed Taxes	Average Effective Millage
2003	\$745,541	\$1.9400	\$22,461	\$1.9400	\$8,184	\$1.9400	\$776,187	\$1.9400
2004	\$821,934	\$1.9400	\$40,041	\$1.9400	\$8,296	\$1.9400	\$870,271	\$1.9400
2005	\$994,834	\$1.9400	\$26,860	\$1.9400	\$7,945	\$1.9400	\$1,029,639	\$1.9400
2006	\$1,044,044	\$1.9400	\$20,141	\$1.9400	\$7,522	\$1.9400	\$1,071,707	\$1.9400
2007	\$1,056,128	\$1.9400	\$13,731	\$1.9400	\$6,029	\$1.9400	\$1,075,888	\$1.9400
2008	\$1,098,510	\$1.9400	\$732	\$1.9400	\$6,292	\$1.9400	\$1,105,534	\$1.9400
2009	\$1,100,605	\$1.9400	\$366	\$1.9400	\$7,535	\$1.9400	\$1,108,506	\$1.9400
2010	\$1,091,327	\$1.9400	\$0	\$0.0000	\$7,941	\$1.9400	\$1,099,267	\$1.9400
2011	\$994,341	\$1.9400	\$0	\$0.0000	\$6,741	\$1.9400	\$1,001,082	\$1.9400
2012	\$1,046,691	\$1.9400	\$0	\$0.0000	\$6,888	\$1.9400	\$1,053,579	\$1.9400

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

Source: Franklin County, Ohio; County Auditor

**Estimated Assessed Taxes by Property Type
Tax Years 2003 - 2012**



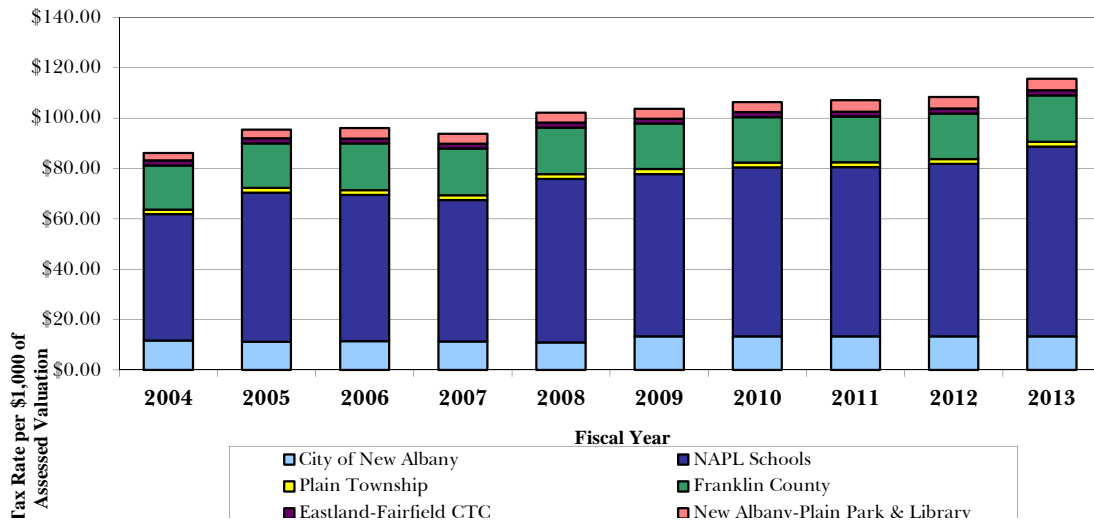
CITY OF NEW ALBANY, OHIO

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

Tax Year	Collection Year	City of New Albany	Plain Local New Albany Schools	Plain Township	Franklin County
2003	2004	\$1.73	\$50.17	\$11.69	\$17.64
2004	2005	\$1.94	\$59.19	\$11.17	\$17.64
2005	2006	\$1.94	\$58.10	\$11.42	\$18.44
2006	2007	\$1.94	\$56.16	\$11.32	\$18.44
2007	2008	\$1.94	\$64.88	\$10.90	\$18.49
2008	2009	\$1.94	\$64.40	\$13.40	\$18.02
2009	2010	\$1.94	\$66.95	\$13.40	\$18.07
2010	2011	\$1.94	\$67.15	\$13.40	\$18.07
2011	2012	\$1.94	\$68.36	\$13.40	\$18.07
2012	2013	\$1.94	\$75.20	\$13.40	\$18.47

Source: Franklin County, Ohio; County Auditor

**Assessed Property Tax Rates - By Entity
Collection Years 2004 - 2013**

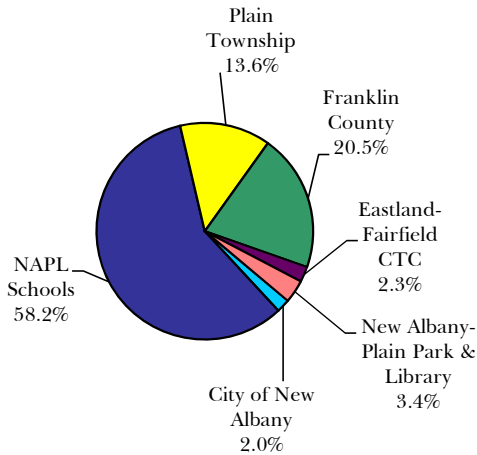


Eastland-Fairfield Career & Technical Center	New Albany-Plain Park Dist & Public Library	TOTAL
\$2.00	\$2.95	\$86.18
\$2.00	\$3.47	\$95.41
\$2.00	\$4.07	\$95.97
\$2.00	\$3.92	\$93.78
\$2.00	\$3.89	\$102.10
\$2.00	\$3.89	\$103.65
\$2.00	\$3.89	\$106.25
\$2.00	\$4.49	\$107.05
\$2.00	\$4.59	\$108.36
\$2.00	\$4.59	\$115.60

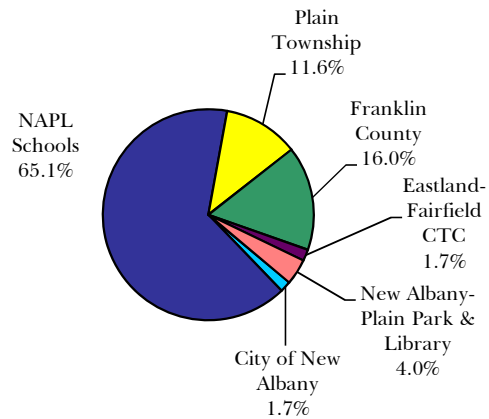
Res/Agr Effective Rate	Com/Ind Effective Rate
\$69.2682	\$69.9242
\$70.6765	\$71.3471
\$65.7155	\$67.9800
\$75.4105	\$76.9168
\$75.0319	\$76.3908
\$78.6469	\$78.0674
\$83.0425	\$82.0914
\$85.5829	\$84.2778
\$89.6269	\$85.9356
\$97.5931	\$93.1322

2004 - 2013 Property Tax Breakdown

2004 Collection Year



2013 Collection Year



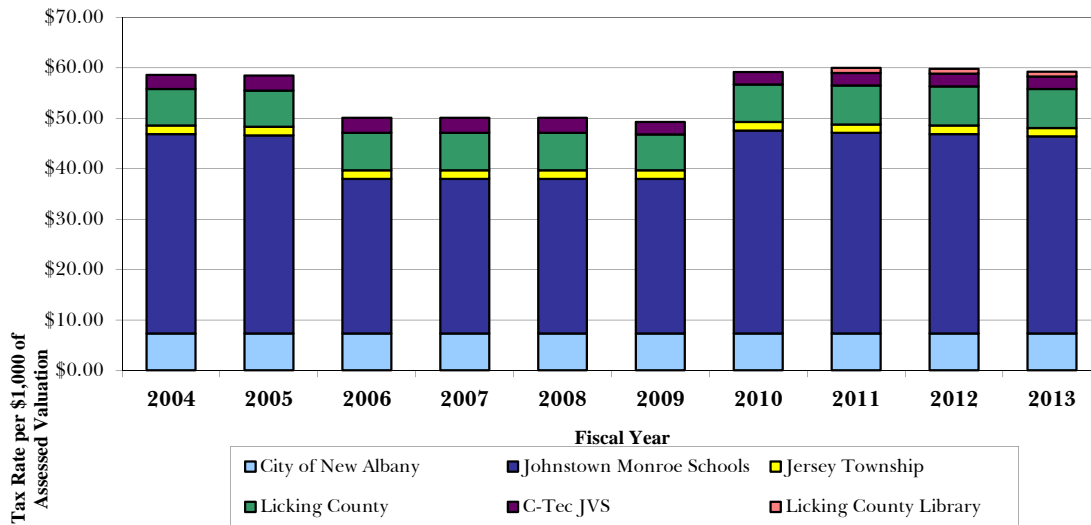
CITY OF NEW ALBANY, OHIO

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

Tax Year	Collection Year	City of New Albany	Johnstown Monroe Local Schools	Jersey Township	Licking County
2003	2004	\$1.73	\$39.58	\$7.30	\$7.20
2004	2005	\$1.70	\$39.30	\$7.30	\$7.20
2005	2006	\$1.70	\$30.70	\$7.30	\$7.40
2006	2007	\$1.70	\$30.70	\$7.30	\$7.40
2007	2008	\$1.70	\$30.70	\$7.30	\$7.40
2008	2009	\$1.70	\$30.70	\$7.30	\$7.10
2009	2010	\$1.70	\$40.30	\$7.30	\$7.40
2010	2011	\$1.70	\$39.80	\$7.30	\$7.70
2011	2012	\$1.70	\$39.60	\$7.30	\$7.70
2012	2013	\$1.70	\$39.10	\$7.30	\$7.70

Source: Licking County, Ohio; County Auditor

**Assessed Property Tax Rates - By Entity
Collection Years 2004 - 2013**

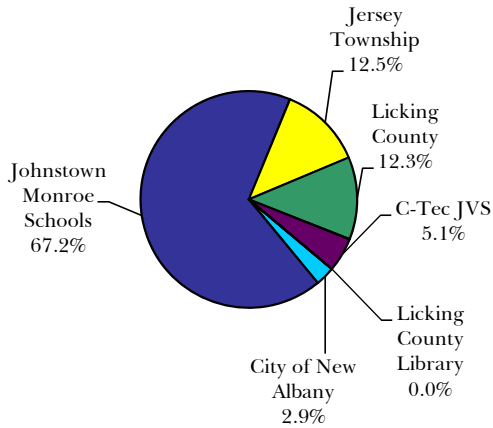


C-Tec Vocational School	Licking County Library	TOTAL
\$2.80	\$0.00	\$58.61
\$3.00	\$0.00	\$58.50
\$3.00	\$0.00	\$50.10
\$3.00	\$0.00	\$50.10
\$3.00	\$0.00	\$50.10
\$2.50	\$0.00	\$49.30
\$2.50	\$0.00	\$59.20
\$2.52	\$1.00	\$60.02
\$2.54	\$1.00	\$59.84
\$2.48	\$1.00	\$59.28

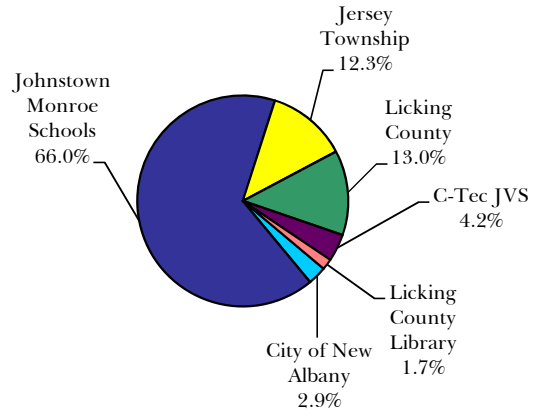
Res/Agr Effective Rate	Com/Ind Effective Rate
\$37.2576	\$41.7171
\$36.7486	\$40.6492
\$35.4074	\$34.9547
\$35.7226	\$35.3430
\$35.8805	\$35.5779
\$34.9968	\$34.8569
\$44.9563	\$44.7679
\$45.7783	\$45.6862
\$46.1972	\$46.7286
\$45.9754	\$46.9475

2004 - 2013 Property Tax Breakdown

2004 Collection Year



2013 Collection Year



CITY OF NEW ALBANY, OHIO

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

Taxpayer Name	2012			2006		
	Rank	Assessed Valuation	% of Total Assessed Valuation	Rank	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>						
Ohio Power Company	1	\$2,212,830	0.41%	1	\$2,278,730	0.41%
<u>Real Estate</u>						
Leslie H. Wexner	1	17,969,330	3.31%	2	20,187,470	3.64%
New Albany Company	2	15,230,810	2.80%	1	40,077,160	7.23%
Whitebarn Organics LLC	3	9,230,360	1.70%			
Abercrombie & Fitch	4	7,226,840	1.33%	5	4,266,390	0.77%
New Albany Company LLC	5	6,945,100	1.28%	3	14,257,890	2.57%
Tween Brands Service Co.	6	5,127,230	0.94%	6	3,500,000	0.63%
New Albany Portfolio LLC	7	4,450,720	0.82%			
Nationwide Mutual	8	4,301,540	0.79%			
Discover Properties LLC	9	2,934,020	0.54%			
Smith Mill Ventures LLC	10	2,907,000	0.54%			
HHD & B LLC				6	3,500,000	0.63%
M/I Homes of Central Ohio				4	4,823,720	0.87%
Discover Financial				8	2,442,090	0.44%
Tidwater Associate LLC				9	2,201,400	0.40%
Robert Rahal				10	2,076,520	0.37%
<u>Tangible Personal Property ⁽¹⁾</u>						
Abercrombie & Fitch				1	4,247,043	0.77%
Discover Financial Services, Inc.				2	2,212,956	0.40%
Fifth Third Bank				3	837,848	0.15%
The New Albany Company LLC				4	569,674	0.10%
MP Totalcare Supply Inc.				5	474,390	0.09%
Leasenet Group LLC				6	341,894	0.06%
Too Brands Inc.				7	330,873	0.06%
Kroger Company				8	297,333	0.05%
ALL OTHER TAXPAYERS		464,546,070	85.54%		445,658,083	80.36%
TOTAL ASSESSED VALUATION		\$543,081,850	100.00%		\$554,581,464	100.00%

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

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

Source: Franklin County, Ohio; County Auditor

CITY OF NEW ALBANY, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection ⁽¹⁾	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy ⁽²⁾	Percent of Delinquent Taxes to Total Tax Levy
2002	2003	\$ 653,060	\$ 643,472	\$ 23,459	\$ 666,931	\$ 22,166	98.53%	3.39%
2003	2004	\$ 806,561	\$ 789,613	\$ 21,813	\$ 811,426	\$ 24,638	97.90%	3.05%
2004	2005	\$ 880,567	\$ 834,617	\$ 20,619	\$ 855,236	\$ 32,361	94.78%	3.68%
2005	2006	\$ 1,053,820	\$ 1,014,582	\$ 19,912	\$ 1,034,494	\$ 21,741	96.28%	2.06%
2006	2007	\$ 1,137,330	\$ 1,089,051	\$ 23,816	\$ 1,112,868	\$ 49,528	95.76%	4.35%
2007	2008	\$ 1,185,147	\$ 1,155,615	\$ 23,056	\$ 1,178,671	\$ 40,973	97.51%	3.46%
2008	2009	\$ 1,184,010	\$ 1,172,816	\$ 13,673	\$ 1,186,489	\$ 38,494	99.05%	3.25%
2009	2010	\$ 1,206,922	\$ 1,197,508	\$ 14,450	\$ 1,211,958	\$ 33,458	99.22%	2.77%
2010	2011	\$ 1,199,998	\$ 1,188,832	\$ 57,027	\$ 1,245,859	\$ 32,492	99.07%	2.71%
2011	2012	\$ 1,129,220	\$ 1,128,382	\$ 28,245	\$ 1,156,627	\$ 24,915	99.93%	2.21%
Ten Year Average		\$ 1,043,663	\$ 1,021,449	\$ 24,607	\$ 1,046,056	\$ 32,077	97.87%	3.07%

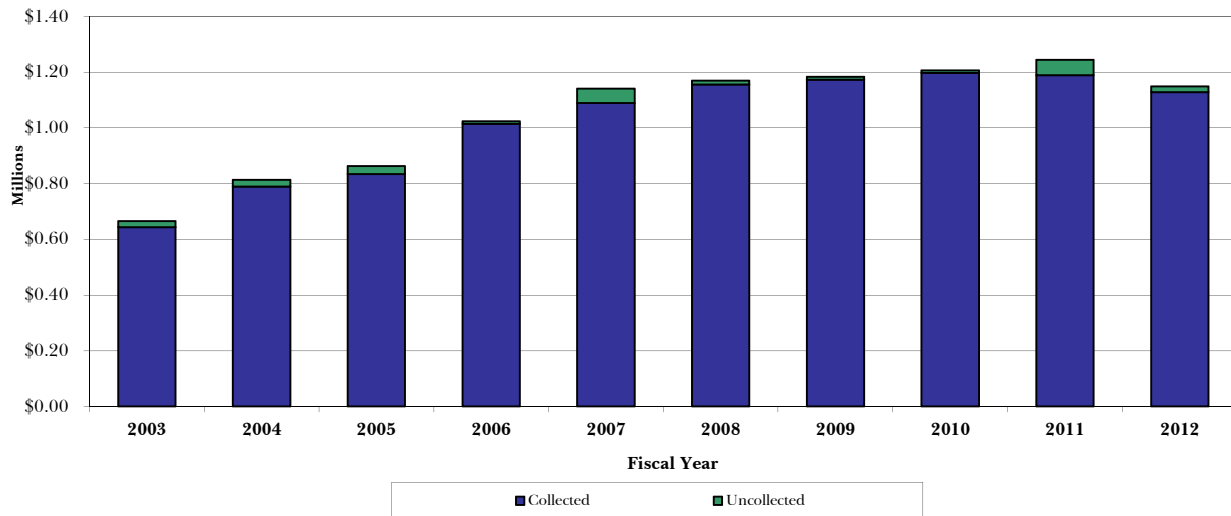
Note: Annual property tax rates can be found on pages 178-181.

Source: Franklin County, Ohio; County Auditor

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

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

Property Tax Levies - Collected vs Delinquent
Collection Years 2003 - 2012



CTIY OF NEW ALBANY, OHIO

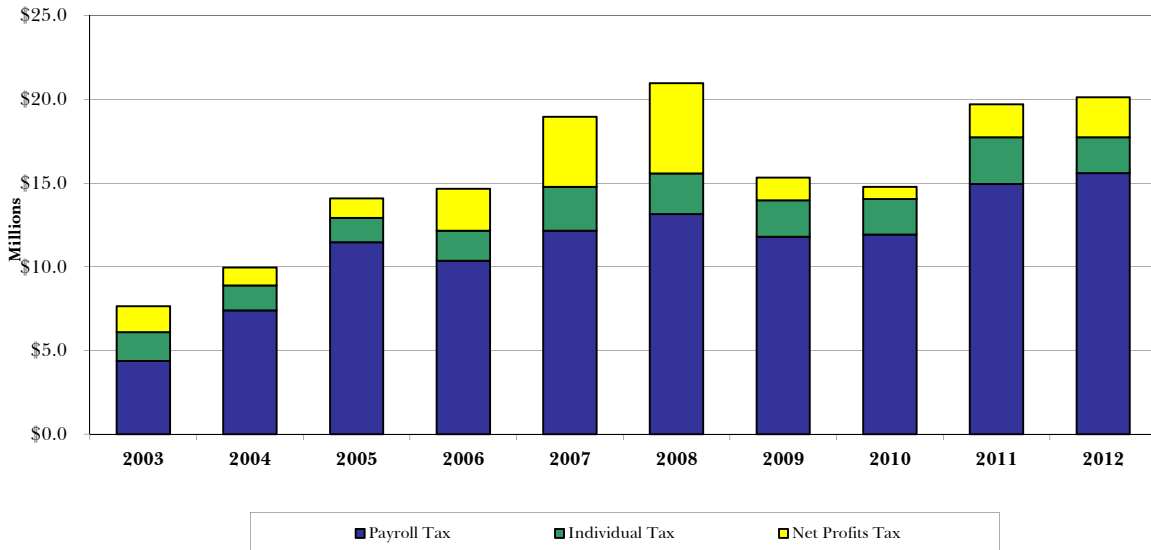
**GOVERNMENT-WIDE INCOME TAX COLLECTIONS
LAST TEN YEARS**

(Cash Basis)

Tax Year	Tax Rate	Payroll Tax	Individual Tax	Net Profits Tax	Total Tax Collections	Total Government-Wide Revenues	Total Income Taxes as % of Total Government Revenues
2003	1.0%*	\$ 4,371,573	\$ 1,734,787	\$ 1,544,664	\$ 7,651,024	\$ 14,167,865	54.00%
2004	2.0%	\$ 7,403,441	\$ 1,484,759	\$ 1,080,664	\$ 9,968,864	\$ 27,843,146	35.80%
2005	2.0%	\$ 11,472,781	\$ 1,455,864	\$ 1,166,959	\$ 14,095,604	\$ 25,205,036	55.92%
2006	2.0%	\$ 10,365,067	\$ 1,789,748	\$ 2,516,410	\$ 14,671,225	\$ 33,712,715	43.52%
2007	2.0%	\$ 12,157,879	\$ 2,613,287	\$ 4,194,971	\$ 18,966,137	\$ 32,307,374	58.71%
2008	2.0%	\$ 13,158,192	\$ 2,422,356	\$ 5,390,502	\$ 20,971,050	\$ 42,426,504	49.43%
2009	2.0%	\$ 11,790,625	\$ 2,189,927	\$ 1,353,457	\$ 15,334,009	\$ 36,294,465	42.25%
2010	2.0%	\$ 11,922,567	\$ 2,127,422	\$ 728,628	\$ 14,778,617	\$ 46,636,052	31.69%
2011	2.0%	\$ 14,957,182	\$ 2,780,611	\$ 1,966,758	\$ 19,704,551	\$ 38,405,104	51.31%
2012	2.0%	\$ 15,608,330	\$ 2,139,813	\$ 2,376,117	\$ 20,124,260	\$ 63,649,547	31.62%
Ten Year Average		\$ 11,320,764	\$ 2,073,857	\$ 2,231,913	\$ 15,626,534	\$ 36,064,781	43.33%

*Note: Tax rate was increased to 2.0% of taxable income effective July 1, 2003.

**Government-Wide Income
Tax Revenues by Type
Collection Years 2003 - 2012**



Source: Regional Income Tax Agency & City financial reports

CITY OF NEW ALBANY, OHIO

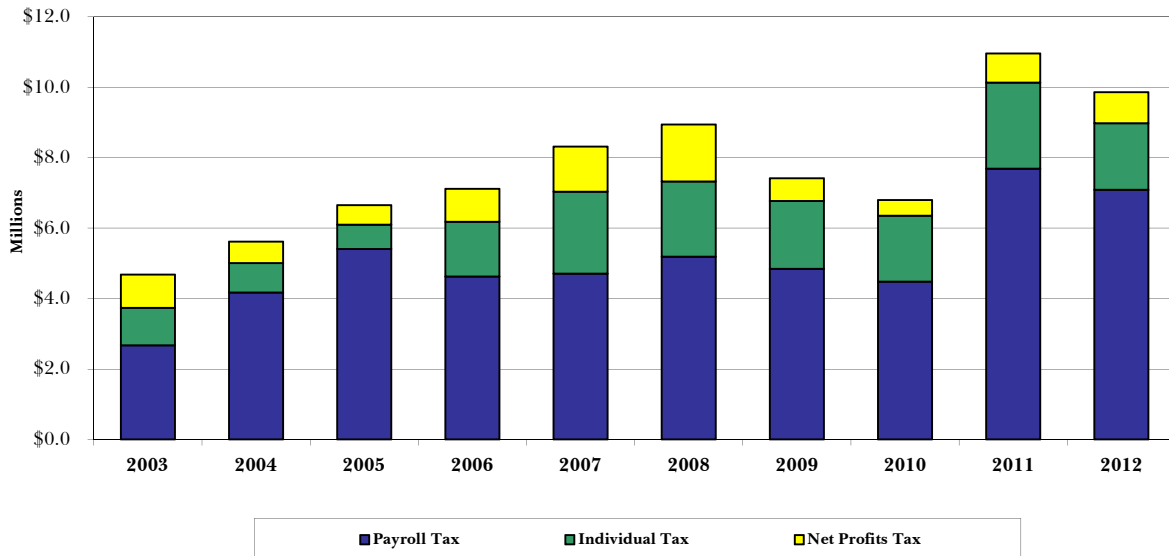
**GENERAL FUND INCOME TAX COLLECTIONS
LAST TEN YEARS**

(Cash Basis)

Tax Year	Tax Rate	Payroll Tax	Individual Tax	Net Profits Tax	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as % of Total General Fund Revenues
2003	1.0%*	\$ 2,672,852	\$ 1,060,677	\$ 944,433	\$ 4,677,962	\$ 7,269,368	64.35%
2004	2.0%	\$ 4,168,462	\$ 835,984	\$ 608,461	\$ 5,612,907	\$ 7,948,898	70.61%
2005	2.0%	\$ 5,412,093	\$ 686,780	\$ 550,493	\$ 6,649,366	\$ 9,329,960	71.27%
2006	2.0%	\$ 4,629,294	\$ 1,552,661	\$ 932,458	\$ 7,114,413	\$ 9,807,268	72.54%
2007	2.0%	\$ 4,705,952	\$ 2,325,286	\$ 1,283,693	\$ 8,314,931	\$ 11,552,472	71.98%
2008	2.0%	\$ 5,190,887	\$ 2,131,674	\$ 1,622,743	\$ 8,945,304	\$ 11,696,690	76.48%
2009	2.0%	\$ 4,842,163	\$ 1,927,135	\$ 646,994	\$ 7,416,292	\$ 9,949,508	74.54%
2010	2.0%	\$ 4,481,098	\$ 1,868,664	\$ 450,462	\$ 6,800,224	\$ 9,952,223	68.33%
2011	2.0%	\$ 7,689,079	\$ 2,446,937	\$ 823,178	\$ 10,959,194	\$ 15,978,225	68.59%
2012	2.0%	\$ 7,093,299	\$ 1,883,036	\$ 886,266	\$ 9,862,601	\$ 14,680,779	67.18%
Ten Year Average		\$ 5,088,518	\$ 1,671,883	\$ 874,918	\$ 7,635,319	\$ 10,816,539	70.59%

*Note: Tax rate was increased to 2.0% of taxable income effective July 1, 2003.

**General Fund Income
Tax Revenues by Type
Collection Years 2003 - 2012**



Source: Regional Income Tax Agency & City financial reports

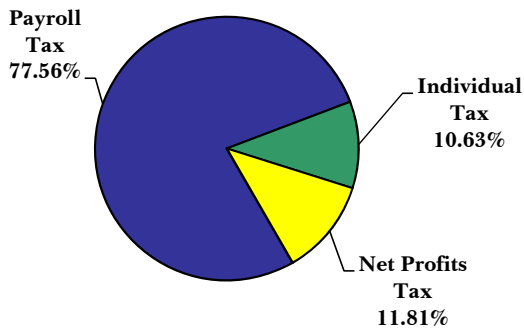
CITY OF NEW ALBANY, OHIO

**GOVERNMENT-WIDE INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(Cash Basis)**

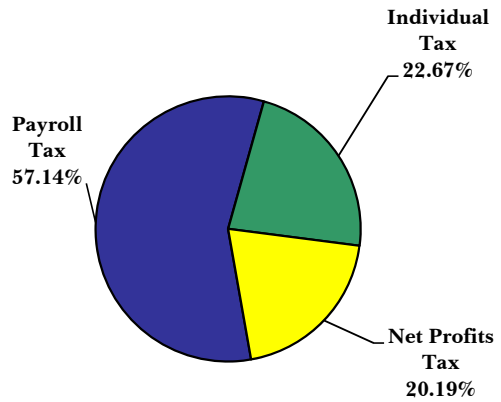
	<u>Fiscal Year 2012</u>		<u>Fiscal Year 2003</u>	
Payroll Tax	\$ 15,608,330	77.56%	\$ 4,371,573	57.15%
Individual Tax	2,139,813	10.63%	1,734,787	22.67%
Net Profits Tax	<u>2,376,117</u>	<u>11.81%</u>	<u>1,544,664</u>	<u>20.19%</u>
Total Income Tax Collections	<u>\$ 20,124,260</u>	<u>100.00%</u>	<u>\$ 7,651,024</u>	<u>100.00%</u>

**2012 - 2003 Income Tax Breakdown
by Tax Type**

Fiscal Year 2012



Fiscal Year 2003



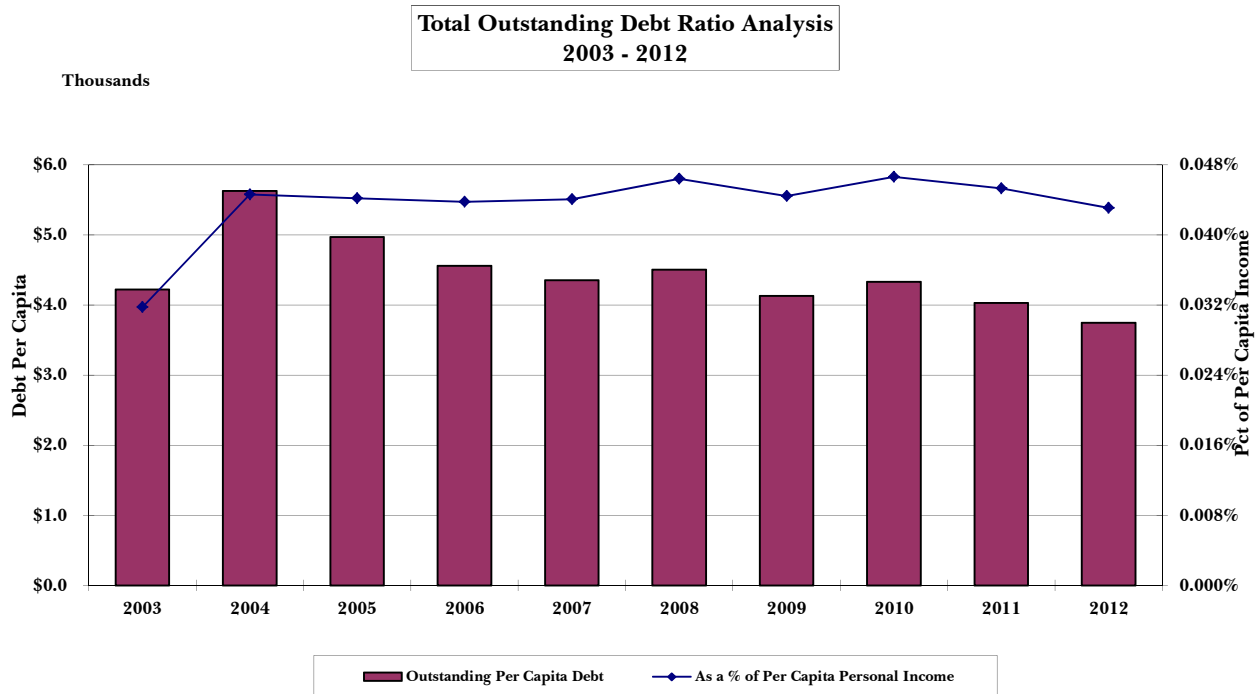
Source: City financial reports

CITY OF NEW ALBANY, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS
(\$000's omitted)

Fiscal Year	Limited Tax General Obligation Debt	General Obligation Bonds	General Obligation Notes	Capital Leases	OPWC/OWDA Loans	Total Debt	Percent of Per Capita Income	Total Debt Per Capita	% of Personal Income
2012	\$ 27,420.0	\$ -	\$ -	\$ 131.9	\$ 3,371.5	\$ 30,923.4	0.043%	\$3,746.02	5.222%
2011	\$ 29,040.0	\$ -	\$ -	\$ 268.2	\$ 3,218.8	\$ 32,527.0	0.045%	\$4,031.60	5.620%
2010	\$ 30,400.0	\$ -	\$ -	\$ 376.6	\$ 2,686.9	\$ 33,463.5	0.047%	\$4,332.41	6.039%
2009	\$ 20,765.0	\$ 2,255.0	\$ 1,860.0	\$ 378.2	\$ 2,363.2	\$ 27,621.4	0.044%	\$4,132.46	6.651%
2008	\$ 21,135.0	\$ 2,455.0	\$ 2,360.0	\$ 313.9	\$ 2,569.2	\$ 28,833.1	0.046%	\$4,505.87	7.252%
2007	\$ 21,470.0	\$ 2,655.0	\$ -	\$ 135.7	\$ 3,130.0	\$ 27,390.7	0.044%	\$4,356.72	7.012%
2006	\$ 12,715.0	\$ 2,840.0	\$ 8,606.0	\$ 70.6	\$ 2,973.1	\$ 27,204.7	0.044%	\$4,560.71	7.340%
2005	\$ 12,965.0	\$ 3,015.0	\$ 8,236.0	\$ 114.4	\$ 3,135.5	\$ 27,465.9	0.044%	\$4,972.10	8.003%
2004	\$ 13,215.0	\$ 3,190.0	\$ 8,000.0	\$ 106.0	\$ 3,216.1	\$ 27,727.1	0.045%	\$5,627.57	9.058%
2003	\$ 13,460.0	\$ 3,355.0	\$ -	\$ 129.2	\$ 2,808.2	\$ 19,752.4	0.032%	\$4,225.12	6.800%

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.



Source: City financial reports

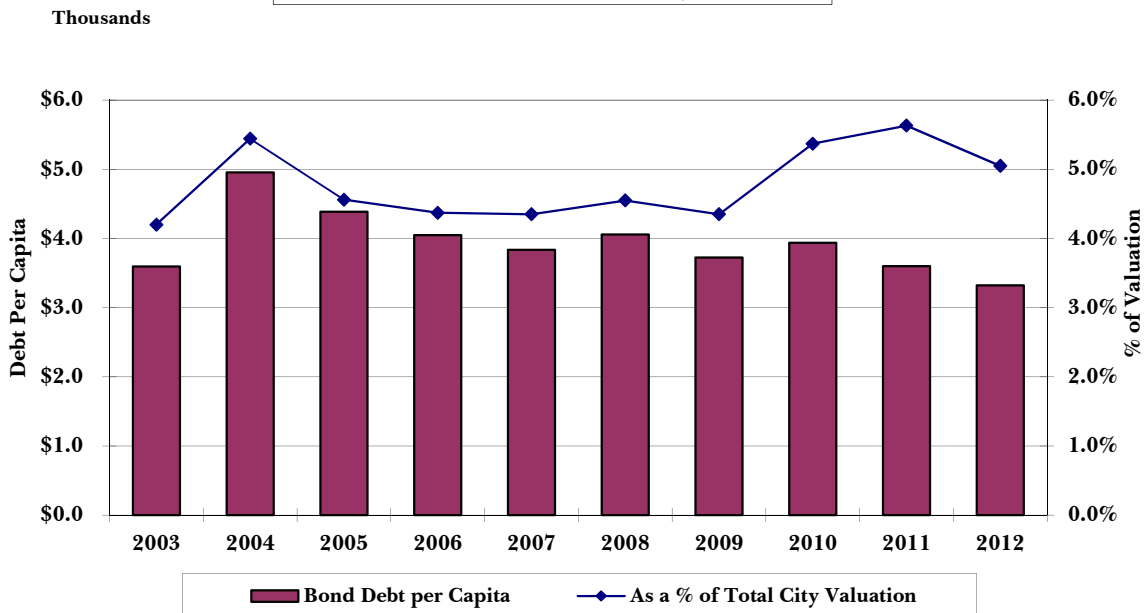
CITY OF NEW ALBANY, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Fiscal Year	General Bonded Debt Outstanding (\$000)				Percent of Actual Taxable Property Value	Outstanding Debt Per Capita
	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	Total		
2012	\$ 27,420.0	\$ -	\$ -	\$ 27,420.0	5.05%	\$3,321.62
2011	\$ 29,040.0	\$ -	\$ -	\$ 29,040.0	5.63%	\$3,599.41
2010	\$ 30,400.0	\$ -	\$ -	\$ 30,400.0	5.37%	\$3,935.78
2009	\$ 20,765.0	\$ 2,255.0	\$ 1,860.0	\$ 24,880.0	4.35%	\$3,722.32
2008	\$ 21,135.0	\$ 2,455.0	\$ 2,360.0	\$ 25,950.0	4.55%	\$4,055.32
2007	\$ 21,470.0	\$ 2,655.0	\$ -	\$ 24,125.0	4.35%	\$3,837.28
2006	\$ 12,715.0	\$ 2,840.0	\$ 8,606.0	\$ 24,161.0	4.37%	\$4,050.46
2005	\$ 12,965.0	\$ 3,015.0	\$ 8,236.0	\$ 24,216.0	4.56%	\$4,383.78
2004	\$ 13,215.0	\$ 3,190.0	\$ 8,000.0	\$ 24,405.0	5.44%	\$4,953.32
2003	\$ 13,460.0	\$ 3,355.0	\$ -	\$ 16,815.0	4.20%	\$3,596.79

Note: Details regarding the Cit's outstanding debt can be found in the notes to the financial statements.

**Total General Bonded Debt Outstanding
2003 - 2012 Ratio Analysis**



Source: City financial reports

CITY OF NEW ALBANY, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT

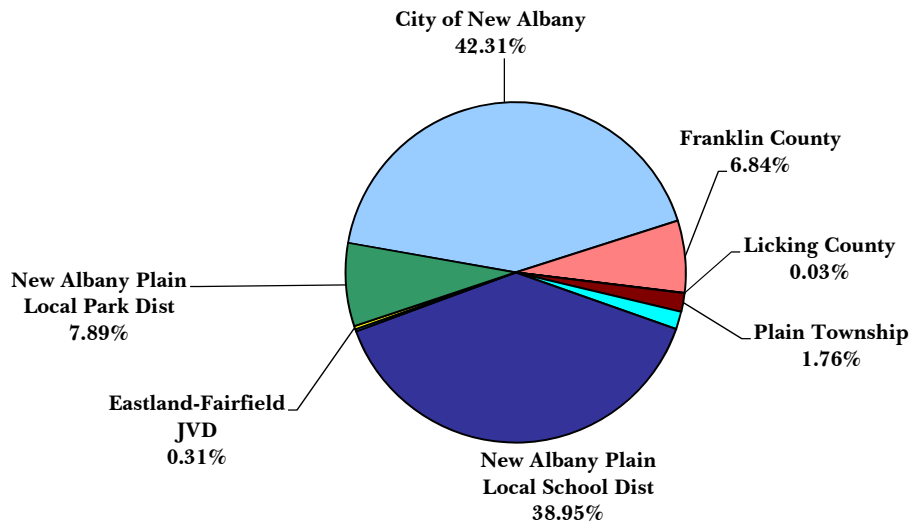
As of December 31, 2012

(\$000's omitted)

Governmental Unit	Assessed Valuation	Total Debt Outstanding	Percent Applicable to City ⁽¹⁾	Amount Applicable to City
<u>Direct</u>				
City of New Albany	\$543,081.9	\$30,923.4	100.00%	\$30,923.4
<u>Overlapping</u>				
Franklin County	\$26,124,037.8	\$240,320.0	2.08%	\$4,998.7
Licking County	\$3,714,466.0	3,220.0	0.71%	22.8
Plain Township	\$603,155.8	1,498.7	85.77%	1,285.5
Licking Heights Local School Dist.	\$485,771.8	51,461.2	2.39%	1,229.9
New Albany Plain Local School Dist	\$832,195.3	45,896.9	62.02%	28,465.9
Licking County Career Center JVD	\$3,843,705.9	24,085.0	0.69%	166.2
Eastland-Fairfield JVD	\$7,217,625.3	3,150.0	7.15%	225.2
New Albany Plain Local Park Dist	\$838,893.5	<u>9,365.0</u>	61.55%	<u>5,764.6</u>
Total Overlapping Debt		<u>\$378,996.8</u>		<u>\$42,158.8</u>
Total Direct & Overlapping Debt		<u>\$409,920.2</u>		<u>\$73,082.2</u>

⁽¹⁾ The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the government's boundaries and dividing it by the County's total taxable assessed value.

Direct & Overlapping General Obligation Debt



CITY OF NEW ALBANY, OHIO

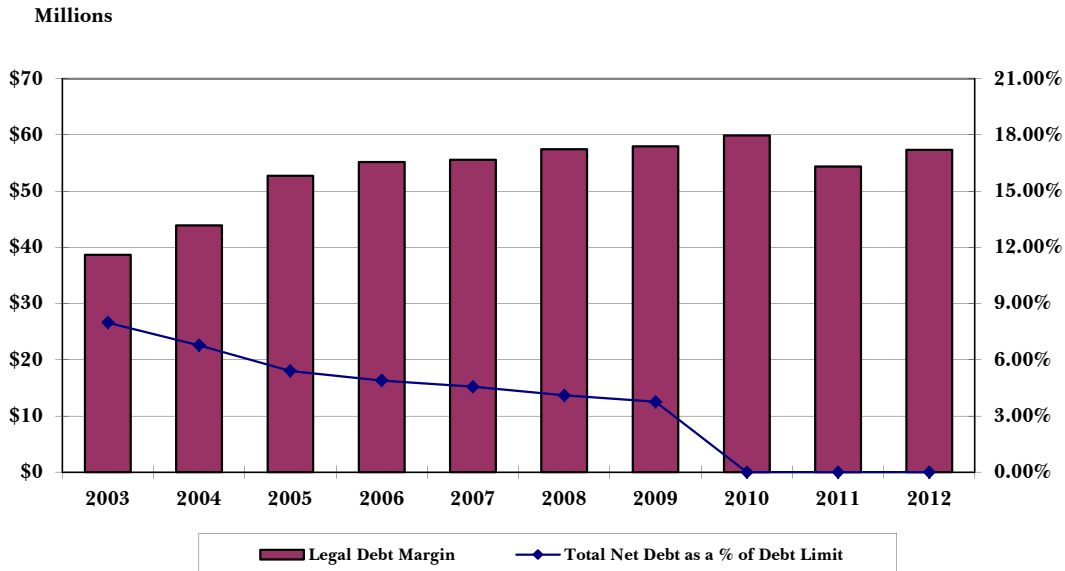
**LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS**

Fiscal Year	Voted Debt Limit	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2012	\$ 57,023,592	\$ -	\$ 307,905	\$ 57,331,497	0.00%
2011	\$ 54,182,268	\$ -	\$ 193,864	\$ 54,376,132	0.00%
2010	\$ 59,496,437	\$ -	\$ 399,744	\$ 59,896,181	0.00%
2009	\$ 59,976,648	\$ 2,255,000	\$ 248,991	\$ 57,970,639	3.76%
2008	\$ 59,795,986	\$ 2,455,000	\$ 139,978	\$ 57,480,964	4.11%
2007	\$ 58,231,054	\$ 2,655,000	\$ 6,593	\$ 55,582,647	4.56%
2006	\$ 58,004,759	\$ 2,840,000	\$ 4,782	\$ 55,169,541	4.90%
2005	\$ 55,727,857	\$ 3,015,000	\$ -	\$ 52,712,857	5.41%
2004	\$ 47,102,312	\$ 3,190,000	\$ -	\$ 43,912,312	6.77%
2003	\$ 42,010,088	\$ 3,355,000	\$ -	\$ 38,655,088	7.99%

Note: Debt limit is calculated as assessed valuation multiplied by 10.5%. Debt issued since 1999, all GO debt has a pledge clause that would exclude it from inclusion in the 'Total Net Debt Applicable to Limit'.

Note: HB66 began the phase-out of Tangible Personal Property Tax in the next three years. To reflect this phase-out, the assessed valuation listed above has been reduced for TPP by 50% of the 2006 Assessed Valuation.

**Legal Debt Margin Analysis
2002 - 2011**



Source: City financial reports

CITY OF NEW ALBANY, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Fiscal Year	Population	Per Capita Income	Total Personal Income (thousands)	Median Age	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2012	8,255 ⁽²⁾	\$71,740 ⁽¹⁾	\$ 592,213.7	37.9 ⁽¹⁾	4,426	5.3%
2011	8,068 ⁽²⁾	\$71,740 ⁽¹⁾	\$ 578,798.3	37.9 ⁽¹⁾	4,426	6.3%
2010	7,724 ⁽¹⁾	\$71,740 ⁽¹⁾	\$ 554,119.8	37.9 ⁽¹⁾	4,324	7.6%
2009	6,684 ⁽²⁾	\$62,131 ⁽³⁾	\$ 415,283.6	37.6 ⁽²⁾	4,101	6.1%
2008	6,399 ⁽²⁾	\$62,131 ⁽³⁾	\$ 397,576.3	37.6 ⁽²⁾	3,929	4.7%
2007	6,287 ⁽²⁾	\$62,131 ⁽³⁾	\$ 390,617.6	37.6 ⁽²⁾	3,436	4.4%
2006	5,965 ⁽²⁾	\$62,131 ⁽³⁾	\$ 370,611.4	37.6 ⁽²⁾	3,209	4.8%
2005	5,524 ⁽²⁾	\$62,131 ⁽³⁾	\$ 343,211.6	37.6 ⁽²⁾	2,851	4.3%
2004	4,927 ⁽²⁾	\$62,131 ⁽³⁾	\$ 306,119.4	37.6 ⁽²⁾	2,567	4.9%
2003	4,675 ⁽²⁾	\$62,131 ⁽³⁾	\$ 290,462.4	37.6 ⁽²⁾	2,275	4.4%

OTHER MISCELLANEOUS INFORMATION ⁽⁶⁾

Date of Incorporation 1856
Form of Government Mayor/Council/Administrator
Population ⁽²⁾ 8,255 ⁽²⁾

Area in square miles 12.15

City Acreage by class:	Total	Percent
Agricultural	367.15	5.6%
Residential	3,081.93	46.9%
Office/Commercial/Industrial	2,522.51	38.4%
Exempt	509.28	7.7%
Utility/Railroad	5.00	0.1%
Unassigned	<u>90.00</u>	<u>1.4%</u>
Total City Acreage	6,575.87	100.0%

Facilities & Services

Miles of streets 58.58
Number of street lights 1,084
Number of signalized intersections 18

Sources:

- (1) Federal 2010 decennial census
- (2) Mid-Ohio Regional Planning Commission (MORPC) population estimates
- (3) Federal 2000 decennial census
- (4) New Albany Plain Local Schools
- (5) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (6) City departments

CITY OF NEW ALBANY, OHIO

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND SIX YEARS AGO**

Employer	2012		2006	
	Rank	Percent of Total Withholding Taxes Paid	Rank	Percent of Total Withholding Taxes Paid
Abercrombie & Fitch Companies	1	31.39%	1	38.40%
Discover Financial Services	2	8.83%	2	12.40%
Tween Brands	3	7.13%	3	11.27%
Aetna Life Insurance	4	5.22%	4	7.47%
New Albany-Plain Local Schools	5	4.43%	5	4.05%
Limited Stores LLC	6	2.51%		
Victoria Secret Stores Brand	7	1.74%		
Commercial Vehicle Group	8	1.61%	7	1.76%
Mount Carmel Health System	9	1.58%		
Orthopedic & Neurological Consultants	10	1.47%		
New Albany Surgical Hospital			6	1.97%
MP Totalcare Supply			8	1.29%
JPMorgan Trust Company			9	1.00%
Liberty Mutual Insurance Co.			10	0.93%
Total of Top Ten *		65.91%		80.54%
Total Withholdings - All Employers		\$ 15,608,330		\$ 10,365,067

* Percentage presented is only for the top 10 employers in each respective year.

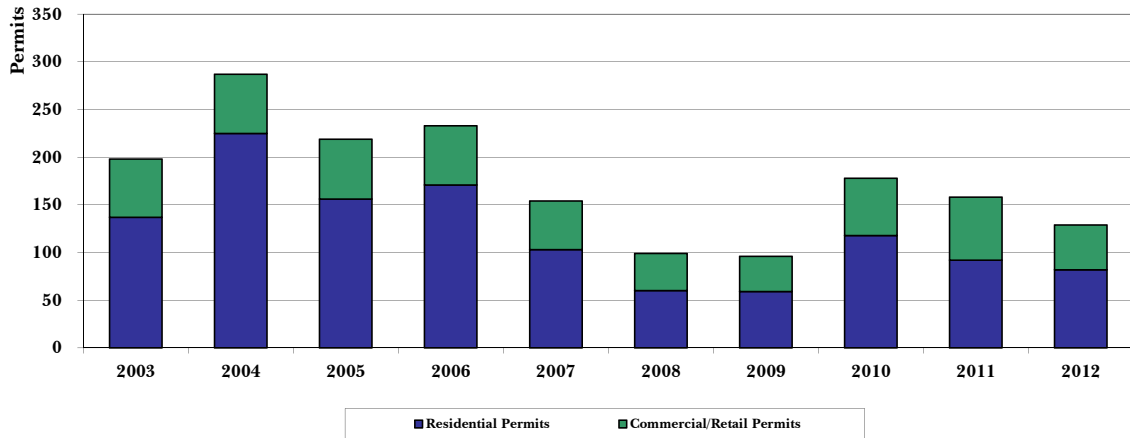
Source: Regional Income Tax Agency (RITA) records.
Information for current year and six years ago
was the most recent information available.

CITY OF NEW ALBANY, OHIO

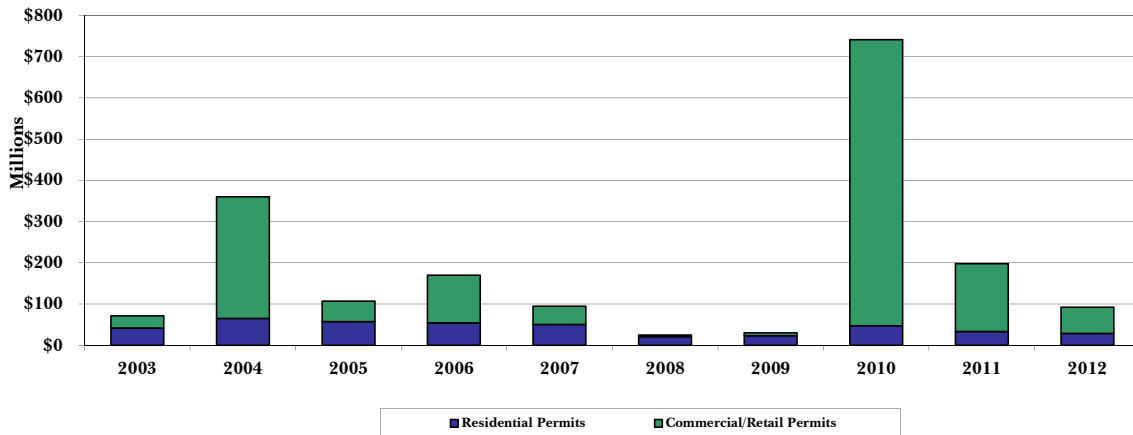
CONSTRUCTION ACTIVITY
LAST TEN YEARS

Fiscal Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2012	82	\$28,566,720	\$348,375	47	\$64,001,053	\$1,361,725	129	\$92,567,773	\$717,580
2011	92	\$33,562,866	\$364,814	66	\$164,078,842	\$2,486,043	158	\$197,641,708	\$1,250,897
2010	118	\$47,394,320	\$401,647	60	\$693,399,500	\$11,556,658	178	\$740,793,820	\$4,161,763
2009	59	\$23,220,583	\$393,569	37	\$7,313,000	\$197,649	96	\$30,533,583	\$318,058
2008	60	\$21,351,047	\$355,851	39	\$3,518,000	\$90,205	99	\$24,869,047	\$251,202
2007	103	\$50,375,658	\$489,084	51	\$44,313,058	\$868,883	154	\$94,688,716	\$614,862
2006	171	\$54,441,127	\$318,369	62	\$115,927,465	\$1,869,798	233	\$170,368,592	\$731,196
2005	156	\$57,286,718	\$367,223	63	\$50,117,171	\$795,511	219	\$107,403,889	\$490,429
2004	225	\$65,342,856	\$290,413	62	\$294,460,671	\$4,749,366	287	\$359,803,527	\$1,253,671
2003	137	\$41,680,207	\$304,235	61	\$29,808,819	\$488,669	198	\$71,489,026	\$361,056

Number of Building Permits Issued
2003 - 2012



Total Value of Building Permits Issued
2003 - 2012



Source: City financial reports

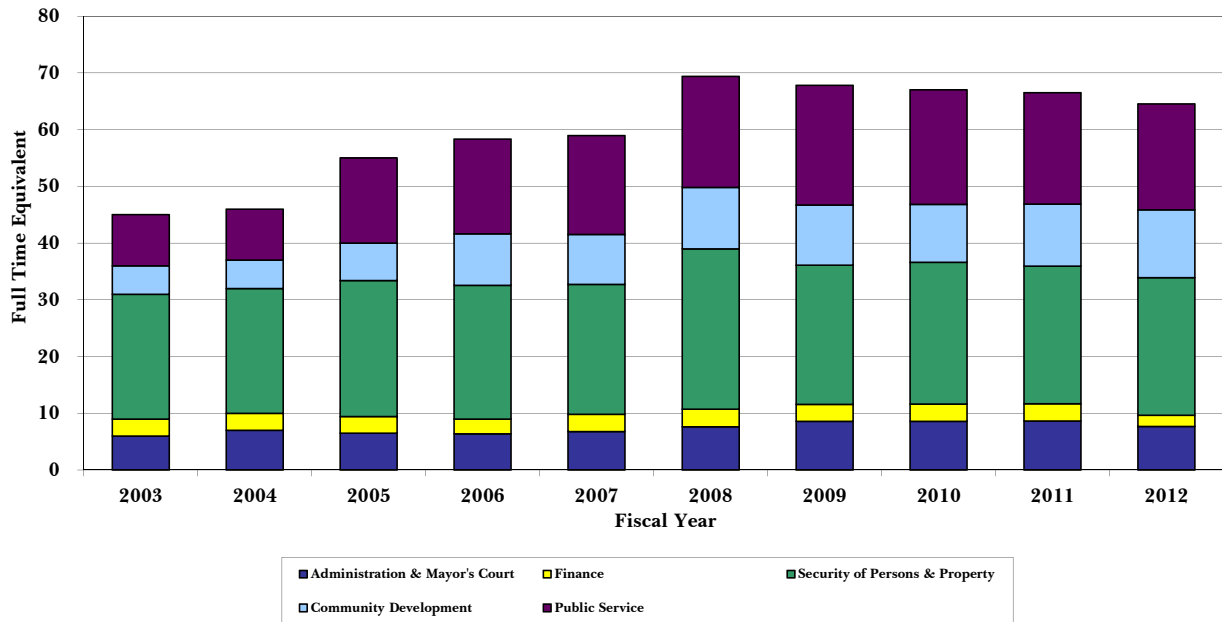
CITY OF NEW ALBANY, OHIO

**FULL TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2012	2011	2010	2009
General government	9.668	11.668	11.600	11.591
Administration	6.014	7.014	6.976	7.001
Finance	2.015	3.015	3.021	2.996
Mayor's Court	1.639	1.639	1.603	1.594
Community Development	11.961	10.961	10.230	10.627
Building & Zoning	6.081	5.081	5.279	5.689
Planning & Development	5.880	5.880	4.951	4.938
Security of persons & property	24.261	24.261	25.003	24.511
Police	18.559	18.559	18.913	18.682
Communications/Civilians	5.702	5.702	6.090	5.829
Public Service	18.633	19.633	20.205	21.061
Total Full-Time Equivalent (FTE)	64.523	66.523	67.038	67.790

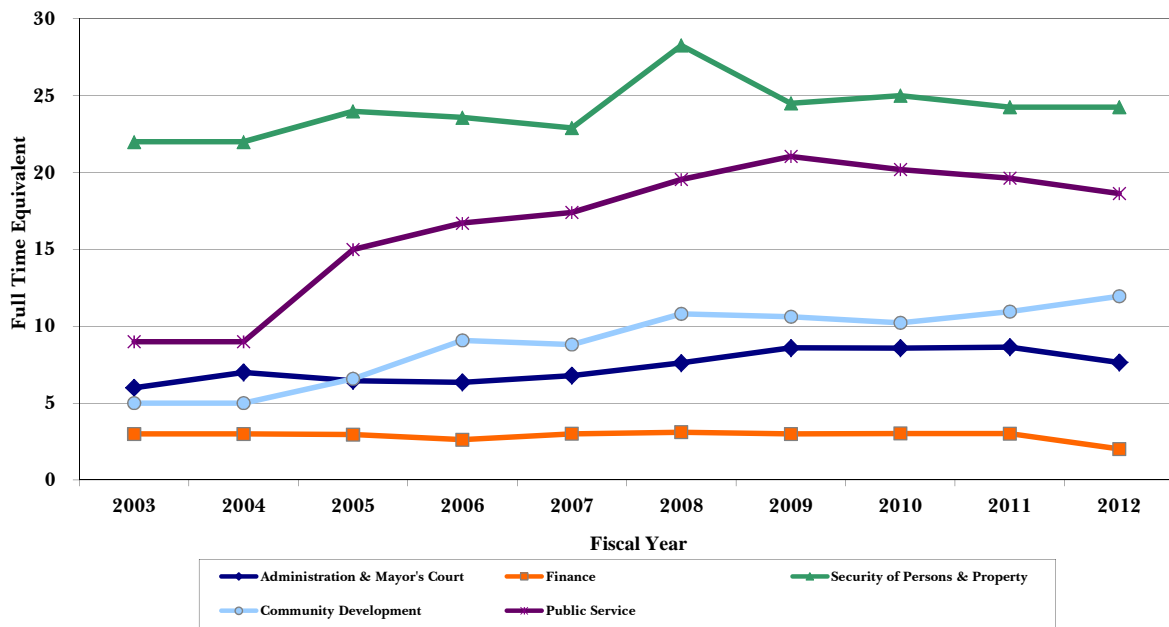
Source: City payroll systems

**Full-Time Equivalent Employees
By Function 2003 - 2012**



2008	2007	2006	2005	2004	2003
10.727	9.800	8.974	9.425	10.000	9.000
5.943	5.260	4.784	4.762	5.000	4.000
3.108	3.002	2.621	2.958	3.000	3.000
1.676	1.538	1.569	1.705	2.000	2.000
10.811	8.810	9.091	6.583	5.000	5.000
5.599	3.904	5.654	4.955	-	-
5.212	4.906	3.437	1.628	5.000	5.000
28.281	22.912	23.586	23.996	22.000	22.000
19.606	16.973	17.229	18.128	14.000	15.000
8.675	5.939	6.357	5.868	8.000	7.000
19.559	17.416	16.714	15.000	9.000	9.000
69.378	58.938	58.365	55.004	46.000	45.000

Full-Time Equivalent Employees
By Function 2003 - 2012



CITY OF NEW ALBANY, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2012	2011	2010	2009
Police				
Physical arrests	231	222	181	265
Traffic citations	1,431	1,830	1,651	1,512
Mayor's Court				
Traffic Cases	949	1,118	1,194	1,102
Criminal Cases	46	67	34	38
Service				
Street resurfacing (miles)	15.500	1.710	3.950	6.830
Potholes repaired	498	561	325	165
Building & Zoning				
Residential permits issued	82	92	118	59
Commercial permits issued	47	66	60	37
Board & Commission applications	57	96	80	87
Finance				
Checks issued	2,215	2,192	2,152	1,630
Invoices processed	4,306	6,719	6,562	7,718
Average vouchers per check	1.94	3.07	3.05	4.73
Purchase orders issued	1,359	1,372	1,637	1,791
School District				
Total student enrollment	4,426	4,426	4,324	4,101
Total staff	573	583	595	538
Total certified staff	350	360	351	322
Avg certified staff/pupil ratio	12.646	12.294	12.319	12.736
Library				
Collection size	85,889	93,386	92,751	98,259
Circulation volume	891,082	880,868	872,277	969,944
Visitors to Library	442,121	424,653	365,786	413,903

Source: City Departments
 New Albany Plain Local School Treasurer's Office
 Columbus Public Library, New Albany Branch

2008	2007	2006	2005	2004	2003
358	401	413	331	470	352
1,959	2,099	2,464	1,738	2,105	2,014
1,567	1,228	1,847	1,398	1,518	1,611
60	45	89	88	151	106
1.750	1.080	0.000	0.000	2.530	1
520	200	200	100	150	10
60	103	171	156	225	137
39	51	62	63	62	61
109	126	92	NA	NA	NA
2,615	2,099	2,234	2,196	1,947	1,880
7,067	5,952	5,308	5,246	4,474	4,235
2.70	2.84	2.38	2.39	2.30	2.25
1,708	1,759	1,253	1,192	1,172	1,371
3,929	3,436	3,209	2,851	2,567	2,275
544	522	462	418	391	386
322	311	277	253	233	228
12.202	11.048	11.585	11.269	11.017	9.978
94,191	105,575	116,664	117,589	107,207	73,011
979,920	935,378	868,032	784,162	706,147	244,279
459,347	419,537	433,330	397,245	276,548	108,244

CITY OF NEW ALBANY, OHIO

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2012	2011	2010	2009
<u>Police</u>				
Stations	1	1	1	1
Cruisers/Patrol Vehicles	9	8	8	7
<u>Sanitation/Service</u>				
Staff vehicles	3	3	3	3
Dump trucks/plow vehicles	8	8	7	7
Pick-up trucks & other vehicles	12	12	11	11
<u>Other Public Works</u>				
Streets & alleys (miles)	58.58	58.58	56.04	55.08
Streets & alleys (lane miles)	185.5	185.5	165.3	157.5
Streetlights	1084	1074	1064	1064
Bridges	19	19	18	18
Signalized intersections	18	18	18	13
<u>Parks & Recreation</u>				
Number of parks	3	3	3	3
Park acreage	206.1	202.5	202.5	202.5
Shelter houses	2	2	2	2
Swimming pools	1	1	1	2
Tennis courts	7	7	7	7
Lighted baseball/softball fields	4	4	4	4
<u>Water</u>				
Water mains (miles)	62.5	59.8	59	59
Fire hydrants	1060	982	951	951
<u>Sanitary/Storm Sewer System</u>				
Miles of sanitary sewers	61.20	59.90	59.50	59.40
Miles of storm sewers	67	67	64.3	64
Treatment plants (provided by City of Columbus)	0	0	0	0

Source: City Departments
E.P. Ferris & Associates, City Engineer
New Albany Plain Local Joint Park District

'NA' indicates that the data was not available for that specific time period.

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
1	1	1	1	1	1
12	12	11	11	11	11
4	4	4	3	2	2
6	6	6	5	5	5
8	8	5	4	3	2
53.91	52.07	51.09	47.39	40.47	37.85
155.8	154.1	151.4	138.3	136.1	130.1
1053	1021	998	898	874	830
16	16	16	16	14	11
12	12	11	9	8	8
3	3	3	3	2	2
202.5	200	200	145	80	80
2	2	2	2	1	1
2	2	2	2	2	2
7	7	7	7	2	2
4	4	4	0	0	0
58.5	57.85	57.04	53.45	47.69	44.59
940	918	891	805	787	748
58.90	58.7	58.02	54.64	48.85	45.75
62.3	60.53	59.56	54.7	46.24	42.82
0	0	0	0	0	0



END OF REPORT



Dave Yost • Auditor of State

CITY OF NEW ALBANY

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 8, 2013**