



Dublin Methodist Hospital



Indian Run Falls

# City of Dublin, Ohio

Comprehensive Annual Financial Report  
For the fiscal year ended  
December 31, 2006



CITY OF DUBLIN

It's  
Greener in  
**DUBLIN**





Mary Taylor, CPA  
Auditor of State

Honorable Mayor, City Council  
and, City Manager  
City of Dublin  
5200 Emerald Parkway  
Dublin, Ohio 43017

We have reviewed the *Independent Auditors' Report* of the City of Dublin, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2006 through December 31, 2006. 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 Dublin is responsible for compliance with these laws and regulations.

*Mary Taylor*

Mary Taylor, CPA  
Auditor of State

August 8, 2007

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# **CITY OF DUBLIN, OHIO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the fiscal year ended December 31, 2006**

**Prepared by:**

**Department of Finance**

**Marsha I. Grigsby, Deputy City Manager/Director of Finance**

**Stephen A. Sova, Director of Accounting & Auditing**

**Michele M. Hoyle, Director of Fiscal Administration**

**Linda Glick  
Gayle Harbage  
Vickie Hassell  
Melody Kennedy  
Janice Mussio  
Susan Pahwa  
Darleen Prinz  
Michelle Smith  
Rachael Vieth**

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# Introductory Section



CITY OF DUBLIN

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# **INTRODUCTORY SECTION**



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**CITY OF DUBLIN, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For The Year Ended December 31, 2006**

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June 21, 2007

To Members of Dublin City Council and Citizens of the City of Dublin, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Dublin, Ohio (the City), for the fiscal year ended December 31, 2006 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the City. The City's management is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the enclosed data is accurate in all material respects and will enable the reader to gain an understanding of the City's financial activity.

This report is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting as established by the Governmental Accounting Standards Board (GASB) using guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Based on these guidelines, the report consists of three sections:

1. Introductory Section, including this letter of transmittal which is designed to provide an easily accessible overview and summary of the City's finances, economic prospects and achievements, the City's organizational chart, a list of principal officials, and the Certificate of Achievement awarded to the City for its 2005 CAFR.
2. Financial Section, including the Independent Auditors' Report, Management's Discussion and Analysis (MD&A), Basic Financial Statements, Required Supplementary Information (RSI), and various other combining and individual fund financial statements and schedules included as other supplementary information.
3. Statistical Section, including tables of unaudited data depicting financial, economic and demographic history of the City for the last ten years, where available. This section has been prepared in accordance with the requirements of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, and Statement No.39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. On the basis of these criteria, the City has no component units. The reporting entity of the City includes the



following services either provided directly by various organizational units of the City or by third parties under contract directly with the City: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management), transportation (highway and street maintenance), and general government services.

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Dublin City School District, the Dublin Convention and Visitors' Bureau, the Dublin Arts Council, and the Dublin Branch of the Columbus Metropolitan Library have been excluded because the City is not financially accountable for them nor are the entities fiscally dependent on the City.

The financial statements of the City have been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This reporting standard requires the City to present in the Financial Section certain Basic Financial Statements and RSI, including an MD&A to help explain the financial statements. A description of the Basic Financial Statements, RSI, and a discussion of financial results can be found in the MD&A, which begins on page 29.

## **FORM OF GOVERNMENT**

The City operates under and is governed by its Charter. The City's original Charter was adopted by the voters in 1979. In 1994, City Council identified the need to revise the City's Charter. The Dublin Revised Charter was approved by the voters in 1996. The Charter may be amended by the voters from time to time. The City's original Charter and the Revised Charter have provided for a Council-City Manager form of government.

The legislative authority is vested by the Charter in a seven-member Council with overlapping four-year terms. Three members are elected at-large and four members are elected from wards. The City Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the Mayor who is a member of City Council and is elected by City Council for a two-year term. The Vice-Mayor is also a member of City Council elected by City Council for a two-year term. The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter.

## **ECONOMIC CONDITION AND OUTLOOK**

The City is located in Central Ohio with portions in Franklin, Delaware, and Union Counties. The City has experienced tremendous growth, both residential and nonresidential, over the past two decades. The City's growth can be attributed to several factors: its excellent location - there are three interchanges on Interstate 270 within the City, with quick access to downtown Columbus and the Port Columbus International Airport; the high quality of office space; the high quality of housing; and the favorable image of the community.

The City's positive economic condition reflects its strong and diversified nonresidential tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. In June 1994, City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on a study completed by a planning committee comprised of public and private sector representatives and private consultants.

Recognizing the need to continue to plan for the economic vitality of the community, in 2003 a Steering Committee comprised of a cross-section of local economic development interests was established, and a consulting firm was hired to update the Strategy. The update was completed in 2004. In light of the City's reliance on income tax revenues, nonresidential development is critical to funding the services and facilities required by residential growth, and is an integral part of the City's quality of life for all residents, both residential and nonresidential.

The City has maintained a good mix of residential and nonresidential development. This is extremely important because of the positive fiscal impact nonresidential development has on the City and other governmental jurisdictions. The assessed valuation of real estate in the City for tax year 2006, including the value of nonresidential property that is currently identified as tax-exempt, is \$1.9 billion. The value of residential property comprises 70% of the total and nonresidential property value is 30% of the total. Since 1997, nonresidential building activity has totaled \$1.1 billion and residential building activity has totaled \$964.4 million.

An indicator of the strength of the local economy is the continued growth of the City's income tax revenues, its most significant funding source. The City levies a 2% income tax on income earned by individuals working within the City and the net income of for-profit organizations conducting business within the City. In 2006, the City's cash basis income tax revenues totaled \$64.2 million, an increase of 10.7% over 2005. This growth rate compares favorably with many communities in Central Ohio and the State of Ohio, which experienced much lower rates of growth. Approximately 78.9% of the income tax revenue resulted from payroll withholdings from individuals working in Dublin and another 13.0% was generated from net profits of Dublin-based businesses. These percentages clearly reflect the financial importance of nonresidential development in the City. On a cash basis, annual growth in income tax revenues has averaged 9.6% over the last ten years and 5.7% over the last five. The continued growth in Dublin's income tax revenues has been the result of job expansion from both existing businesses and new businesses, not tax increases.

One component of the City's Strategy was the development of a formal Business Retention and Expansion Program. The City recognized it has an excellent economic development resource in its existing employment base. Existing businesses are a critical aspect of Dublin's continued economic development success. Major companies such as Ashland Inc., Cardinal Health, Inc. (Cardinal), CheckFree Systems, Inc., Nationwide Mutual Insurance Company (Nationwide), Verizon Wireless (Verizon), and Wendy's International, Inc. (Wendy's) continue to experience growth. The top fifty payroll tax withholding accounts reflected a growth rate of 10% in 2006, and accounted for 55% of the total income tax revenue generated from withholdings.

The City has used tax increment financing and selected economic development incentives to attract new business and to assist existing business expansions. Tax increment financing (TIF) has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. As of December 31, 2006, 27 City-approved TIF districts have been established, resulting in approximately \$358 million in commercial building activity and providing funding for \$76 million in public infrastructure improvements. In 2006, \$4.5 million in service payments were received to reimburse the City for public infrastructure improvements. Since 1995, the City has received a cumulative total of over \$32.5 million in service payments.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$60 million parkway paralleling Interstate 270. When completed, this roadway will extend from Sawmill Road to Tuttle Crossing Boulevard, opening up hundreds of acres of prime commercial land while providing a critical roadway in the City's Thoroughfare Plan. The first phase of Emerald Parkway was initiated in 1995 and over 80% of the roadway is finished. Only the last segment located between Hard Road and Riverside Drive remains to be completed. Construction on a portion of this segment, from Hard Road south to Bright Road,

commenced in 2006. Funding for the design of the final phase is programmed in 2007. The construction of this critical roadway has been driven by commercial development and it is estimated that approximately 60% of the construction costs will be funded through TIFs.

Significant commercial development has occurred along the Emerald Parkway corridor. Approximately 1.1 million square feet of office space has been developed along this corridor and generated income tax revenues of approximately \$7.7 million in 2006. Companies such as Cardinal, CareWorks, Nationwide, Qwest, and Verizon are located along Emerald Parkway.

The City works with businesses to tailor incentives to meet the needs of both the company and the City. An excellent example is the City's history with Cardinal. When the first TIF/Economic Development Agreement (EDA) was executed in 1995, Cardinal had only 250 employees in Dublin. The City has executed three EDAs with Cardinal, the most recent in 2003, which provide Cardinal with performance incentives to direct its growth to Dublin. As a result, Cardinal's Dublin-based employment has expanded to over 2,300 by the end of 2006. This includes 300 jobs added in 2006 from the consolidation of its many financial shared-services operations into just two sites, one of them being Dublin. Cardinal recently announced plans to construct an additional facility of 250,000 square feet on Emerald Parkway and add 700 new employees. This expansion will also result in the final phase of Emerald Parkway being programmed for construction in the near future. Cardinal's announced expansion is evidence of the City's continued success in utilizing incentives and TIFs to encourage high-quality economic development in the City.

Other commercial development along the Emerald Parkway corridor has continued. In 2006, construction began on the 110,000 square foot Lifetime Fitness Center near the intersection of Emerald Parkway and Hard Road. This full-service private health spa, part of a national chain, was completed and opened for business in April 2007. Also completed in 2006 was a new neighborhood shopping center located between Sawmill Road and Emerald Parkway, anchored by a 65,000 square foot Kroger grocery store. New office space has also been approved for construction along the southern portion of Emerald Parkway and should be completed in 2007. This development is in the Thomas/Kohler TIF district and will result in additional service payments to be used for area public infrastructure improvements. It will also generate additional income tax revenues.

The City and the Ruscilli Development Co. LTD., (Ruscilli) are parties to a TIF/EDA that has provided the infrastructure necessary to allow significant commercial development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. This TIF district, the Perimeter West TIF, provided a funding source to construct the extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange. The extension of Perimeter Drive has provided access to an additional 120 acres for Class A office development while providing a critical roadway link identified in the City's Thoroughfare Plan. This project and its positive financial impact share similarities with Emerald Parkway. Both projects parallel a major expressway, result in additional sites for Class A office developments as well as other types of commercial developments, and complete a roadway link improving the City's transportation system. The first commercial development in the area was office space for Pacer Global Logistics (Pacer), a global logistics service leader.

A major development under construction in this area is the Dublin Methodist Hospital. In 2005 Ohio Health began constructing the 91 bed (expandable to 300), 324,000 square foot, \$130 million facility. The hospital will not only have a positive financial impact on the City, it will provide a much-needed service to the Dublin community and surrounding area. The hospital is scheduled to be opened in January 2008. To support the hospital development, in 2006 the City completed the extension of Perimeter Loop Road west and north to Perimeter Drive. This road segment, renamed Hospital Drive, cost over \$1.6 million to construct and the City will be reimbursed from future TIF service payments.

Also in 2006, plans for a 100,000 square foot medical office building were approved. The facility will be located next to the Dublin Methodist Hospital and is scheduled for completion in 2008. The City is currently working with the developer to create a new TIF district to improve area infrastructure.

Other commercial development in the area include the ongoing construction of an eventual total of 22 office buildings, with an aggregate total of 225,000 square feet, on the north side of Perimeter Drive. It is expected that businesses complementary to the hospital, such as private medical practices, will ultimately occupy most of the space and help spur future growth. Construction of these facilities began in 2006 and is scheduled for completion in 2007.

The extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road Interchange was critical to the City's initiative of creating a next-generation research park. The 1,500 acre Central Ohio Innovation Center (the Innovation Center) was established with a focus on attracting new business and investment in the community and the region. The area has been defined by S.R. 161/Post Road on the north, Shier Rings Road on the south, Avery-Muirfield Drive on the east and Houchard Road on the west. The Dublin Methodist Hospital currently under construction is located within the Innovation Center boundary.

Upon announcement of the Innovation Center, the City began discussions with UMC Partners (UMC), an independent commercial development arm of The Ohio State University (OSU), on potential development opportunities. The City and UMC entered into an EDA in November, 2005 for future development within the Innovation Center. The EDA also provides performance incentives from the City to UMC based on certain development commitments by UMC.

In 2006 the City deeded over of 90 acres of land, previously purchased by the City for over \$7.2 million, to UMC for future Innovation Center development. The City will also construct significant public infrastructure improvements benefiting the entire area, including: upgrading the U.S. 33/S.R. 161/Post Road interchange; improvements to S.R. 161/Post Road from Hyland-Croy Road to Eiterman Road; and the relocation of Industrial Parkway and Eiterman Road. UMC and OSU are evaluating development options and have expressed their desire to modify their commitment to construct certain facilities identified in the EDA. The City is currently in discussions with both entities on the future development of the land dedicated by the City to UMC.

Also in close vicinity, the City has also entered into a TIF agreement with Ruscilli Construction Co., Inc. that provided for the construction of Venture Drive. The construction of this roadway provided access to approximately 77 acres that fronts on U.S. 33/S.R. 161. Significant nonresidential development in this TIF district has totaled in excess of \$36.8 million, with \$1.3 million added for tax year 2006.

Construction of River Ridge, an upscale retail development, began in 2006. This project is located along State Route 161, just east of the historic district. The project consists of 17,400 square feet of restaurant space and 85,100 square feet of retail space. A TIF district has been authorized for this development. The public infrastructure improvements to be constructed include an upgrade of the intersection of State Route 161 and Riverside Drive and a pedestrian connection to the historic district.

During 2006, City Council authorized the execution of ten EDAs with various companies. Six of these EDAs resulted in the companies relocating to Dublin and four resulted in existing Dublin businesses acquiring larger facilities or expanding their existing facilities to provide for business and employment growth. Including the twenty-three other active EDAs approved in previous years, economic development incentive payments totaling over \$3.1 million were made by the City for 2006. The City will continue to work with companies in an effort to retain and expand the employment base within the City.

The City's continued economic vitality is the result of quality development, strategic planning, and the City's continued efforts to attract and retain high-end nonresidential development. Dublin has remained competitive in attracting new businesses while retaining current business customers. Dublin's economic base, with 40 corporate headquarters and over 2,750 businesses, is diverse and no single industry dominates. This results in a strong, well balanced corporate climate.

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation in each of the last 10 years. This trend continued in 2006 with unemployment rates of 4.4% for Franklin County, 5.6% for the State of Ohio, and 4.5% for the United States.

We project that the City's economic growth and financial stability will continue. The City Council and Administration will closely monitor the regional and local economy for impacts on Dublin's financial position. We feel strongly the existing tax base, along with continued proactive development efforts, will not only allow the City to remain financially strong, but will strengthen its financial position in the future.

## **MAJOR INITIATIVES**

### Current Year

The City of Dublin's mission statement establishes goals of maintaining and enhancing the community's character, excellent City services and strong financial standing. Under the leadership of Dublin City Council, the City has developed innovative programs to meet these goals, leading the way in local government and forging a reputation as a premier community. Goals have been achieved through innovative City services, premier residential and corporate developments and roadway improvement projects.

In Dublin much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2007-2011 CIP was adopted in August 2006, and reflects programming for approximately \$147.3 million in major public improvement projects.

In recent years, the major focus has been on building and improving the City's transportation and public recreation systems. Approximately 76%, or \$111.5 million, of the programmed major projects in the 2007-2011 CIP are transportation and parkland improvement projects.

Major transportation projects completed or under construction during 2006 included the following:

- Completed construction of a modern roundabout, at a cumulative total cost of \$1.5 million, to improve vehicular traffic flow and pedestrian safety at the intersection of Glick, Manley, and Avery Roads.
- Completed construction of a similar modern roundabout, at a cumulative total cost of over \$1.2 million, at the intersection of Hyland-Croy Road and Glacier Ridge Boulevard.
- Completed construction of Emerald Parkway from Sawmill Road to Hard Road, at a cumulative total cost of nearly \$2.6 million.

- Completed construction of the extension of Hospital Drive, to provide access to the new Dublin Methodist Hospital being constructed by Ohio Health, at a cumulative total cost of over \$1.6 million.
- Began construction to extend Emerald Parkway south from Hard Road to Bright Road. Total cost to complete the project is estimated to exceed \$1.2 million.

Other significant non-transportation capital improvement projects for 2006 included the following:

- On Veteran's Day the City dedicated a one-acre plot of land adjacent to the Indian Run Cemetery, which will be used as the site for a public artwork structure honoring the veterans who served this country, and their families. Design and construction will be completed in 2007, with half of the \$500,000 budget expected to come from private donations.
- With 39 existing parks, over 740 acres of developed parkland and more than 88 miles of bike paths, Dublin remained committed to providing green space and diverse recreational opportunities for its residents:
  - The City, in accordance with an executed agreement, continued to reimburse the Columbus and Franklin County Metropolitan Park District (the Metro Parks) for part of the acquisition cost of the Glacier Ridge Metro Park property. This 1,038-acre park in Union County just northwest of the City provides area residents with many recreational opportunities. The City is committed to providing the Metro Parks a total of \$7.7 million through 2017.
  - Completed the construction of Indian Run Falls community park at a total cost of \$540,000. The park includes a nature trail which runs between Indian Run Cemetery (adjacent to the Dublin library) and Indian Run Falls (just east of the post office). Observation platforms, shelter houses and a pedestrian bridge were built at the falls to facilitate access to the scenic treasure.
  - Dedicated newly-renovated Emerald Fields community park at 4040 Wyandot Woods Boulevard. Improvements include expanded parking, soccer fields, new restroom facilities, shelter house and a playground.
  - Completed construction of a pedestrian/bicycle tunnel at the intersection of Brand Road and Bristol Parkway at a total cost of \$683,000.
  - Completed construction of a pedestrian/bicycle tunnel at the intersection of Dublin and River Forest Roads at a total cost to exceed \$750,000.
- Completed and placed into service a new 500,000 gallon above-ground water storage tank at a total cost of over \$1.2 million. The storage tank (the City's fourth) is located north of the Tartan West development and serves a newly created pressure district in the surrounding area. Also completed were a new 16" water main on Hyland-Croy Road, water distribution lines and a new pump station.

The Tartan West residential neighborhood continued to be developed in 2006. It provides the City with a cohesive development totaling over 250 acres, including a variety of housing choices largely geared toward the "empty nester," and meets the "cluster" component encouraged in the Community Plan. Included in this development is Corazón Club & Spa, a 58,000 square foot private facility which opened in early 2007. The Tartan West TIF district will generate service payments to reimburse the City for the costs it incurred in completing public infrastructure improvements in the area. These include: the Muirfield Drive/Brand Road

roundabout, area water and sewer lines, a park, bikeways, and the aforementioned water tower and Glick/Manley/Avery Roads roundabout. Projects programmed for future construction include intersection improvements at Hyland-Croy and Brand Road, and at Avery Road and Brand Road. It is estimated that public infrastructure improvements totaling approximately \$14.8 million will be funded by this TIF.

In early 2006, the residents of Dublin were surveyed as part of City Council’s ongoing efforts to understand and service our residents. The comprehensive survey asked residents’ opinion on City services and attributes, customer service, citizen involvement and goals for Dublin. The consistently high ratings demonstrate that City Council’s goals are parallel to those of the residents.

Overall, 97.5% of respondents rated the City as excellent or good. This compares to 97.8%, 96.9%, and 96.7% of respondents who rated the City as excellent or good in the 2004, 2002 and 2000 surveys, respectively. The percentage of residents who rated the City’s services and programs as “Excellent/Good” are shown below:

	<u>2006</u>	<u>2004</u>	<u>2002</u>	<u>2000</u>
Parks	95.3%	94.2%	92.1%	94.4%
Streets and Utilities	93.1%	94.2%	90.6%	92.1%
Police	89.3%	91.3%	90.6%	91.5%
Recreation Center	91.1%	91.2%	89.5%	94.4%
Customer Service	89.1%	90.7%	88.2%	92.7%
Recreation Services	91.0%	89.1%	89.0%	90.5%
Traffic and Roadway	86.7%	82.7%	81.4%	59.1%
Information to Citizens	79.5%	72.5%	77.7%	86.1%

The City continued the ongoing process of revising and updating the Community Plan, which will set the stage for development design and guidelines throughout the City. Considerable progress was made, including soliciting public input, completing draft area plans for eight parts of the City, completing major modeling components, and selecting preferred land use and transportation scenarios. City Council also adopted ten interim land use principles to guide the review of development applications during the plan update. The goal is to complete and adopt the revised Community Plan before the end of 2007.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. The City’s Mission Statement identifies our goal of preserving and enhancing the high quality of life in Dublin and we recognize that City services and being accountable to our residents are major components of our quality of life. City Council and the administration continually evaluate ways to improve services and programs that are provided to the community. Our hope is that the major initiatives in 2006 continue to make Dublin a better place to live, work, and visit.

Prospects for the Future

Dublin’s diverse and healthy economic base provides the foundation for the future of the community. The employment tax base has allowed the City to provide quality services and funding for an aggressive capital improvements program. Continuing to attract new nonresidential development while retaining our current business customers will provide for a strong financial future.

The continued implementation of the Community Plan will provide the basis for well-managed growth and development. The Community Plan has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation and capital programming for identified public infrastructure needs. The process of updating the Community Plan is reflective of the City’s desire to plan for the future.

As we set our priorities for the coming years, Dublin City Council and the Administration continue to strive toward achieving superior results in our services, residential and commercial development, fiscal health and corporate community. As Dublin flourishes as a City and as a community, our best years are yet to come.

## **FISCAL POLICIES AND PROCEDURES**

### Internal Control Structure

Management of the City is responsible for establishing and maintaining an adequate internal control structure. Internal accounting controls are designed to ensure that the assets of the City are protected from loss, theft or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgement by management.

We believe the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions. Because of inherent limitations in any internal control structure, errors or irregularities nevertheless may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or the degree of compliance with the procedures may deteriorate.

### Budgetary Controls

In addition to internal accounting controls, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by City Council. Activities of all funds, with the exception of advances, are included in the annual appropriation ordinance. All funds except Agency Funds are legally required to be budgeted. Upon adoption of the annual appropriation ordinance by City Council, it becomes the formal budget for City operations. The appropriation ordinance controls expenditures at the object level and may be amended or supplemented by City Council during the year as required. Appropriations within a Department/Division may be transferred within the same Department/Division with approval of the City Manager.

City Council has adopted an annual budget calendar. The calendar has established time frames for preparing, reviewing, and adopting the City's five-year capital improvements program and the annual operating budget. The calendar is a planning tool that provides consistency from year-to-year and ensures the budget documents are adopted in a timely manner.

Financial reports, which compare actual performance with the budget, are available on-line to department/division heads so they are able to review the financial status and measure the effectiveness of the budgetary controls. The financial reports are distributed to City Council on a quarterly basis. The City also maintains an encumbrance accounting system as one technique for accomplishing budgetary control. At year-end, outstanding encumbrances are carried forward to the new year and unencumbered amounts lapse.

The City also follows financial management policies when developing an annual budget that are intended to help foster and maintain long-term financial stability. Some of the more essential guidelines are:

- The City will pay for all current expenditures with current revenues and fund balances. The City will avoid budget practices that balance current expenditures at the expense of future years.



- The budget will provide for adequate maintenance and repair of capital assets and for their orderly replacement.
- The City will develop a five-year Capital Improvements Program on an annual basis, and enact a current yearly capital budget based on it.
- The City will confine long-term borrowing to capital improvement projects, and will repay the debt within a period not to exceed the expected life of the project.
- The City will estimate its revenues by a conservative, objective, and analytical process. Nonrecurring revenues will be used only to fund non-recurring expenditures.

Debt Administration. As evidenced by the \$147.3 million that has been programmed in the 2007-2011 CIP, the City has significant infrastructure needs. On a budgetary basis, in the last decade significant percentages of the City's total annual expenditures and encumbrances have been for capital improvements. In 2006, this amount was approximately \$32.9 million (33% of total expenditures) for all governmental funds. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt, primarily future roadway improvements related to the Central Ohio Innovation Center. On a budgetary basis, debt service payments represented approximately 10% of the City's total annual expenditures in 2006. Annual debt service payments are paid from multiple revenue sources, including income tax revenue allocated for debt service, fees from utility operations, service payments from TIF districts, property tax revenue and hotel/motel tax revenue.

At December 31, 2006, the City had \$76,434,458 in long-term obligations outstanding, excluding compensated absences. Of the total, \$2,190,000 will be retired using revenues generated by the City's water system operations, \$12,471,837 will be retired using revenues generated by the City's sewer system operations, \$2,060,000 will be retired through the collection of special assessments, \$3,499,402 will be retired using property tax revenues, \$1,740,909 will be retired using hotel/motel tax revenues, and \$13,243,091 will be retired using service payments received in lieu of property taxes. The remaining \$41,229,219 will be retired with income tax revenue.

Under current state statutes, the City's general obligation debt issuances are subject to a legal limitation based on the total assessed value of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2006, the City had a legal debt margin for total debt of \$175,917,461 and a legal debt margin for unvoted debt of \$103,908,523.

In 1990, the City received voter approval to issue \$57 million in voted general obligation debt for specifically identified functional categories such as transportation improvements and the construction of a community recreation center. This approval provided the City with the capacity to incur additional debt, for the identified functional categories, which would otherwise exceed statutorily established non-voted debt limits. The City's policy, as documented in the CIP, is that the voted debt would be retired using income tax revenues and not property taxes. As of December 31, 2006, \$55,067,000 in voted debt authority had been utilized leaving \$1,933,000 of voted debt authority available for future use.

When the City last issued refunding bonds in 2004, it received a "Aaa" rating from Moody's Investors Service and a "AAA" rating from Fitch Ratings. Both ratings are each respective agency's highest available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The City's diverse and growing economic base, strong regional and local economies, the

City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

Cash Management. The primary objective of the City's investment policy is the preservation of capital and the protection of investment principal. The second objective evaluated in investing the City's funds is liquidity. Investments are made keeping in mind anticipated cash flow requirements in order to meet the City's obligations, without having to sell securities prior to maturity.

Cash temporarily idle during the year was invested in: demand deposits; certificates of deposit; STAR Ohio, a money-market type fund managed by the Treasurer of the State of Ohio; and obligations of U.S. Federal Agencies. On a full accrual basis, the City's investments earned \$4,096,000 in 2006. This is net of \$197,000 in unrealized losses booked to record the City's fixed-rate investments held at market value, in accordance with GASB Statement No. 31.

Public depositories are required by Ohio law and the City's investment policy to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 105% of the total value of public monies on deposit at that institution. At December 31, 2006, all City deposits were secured in accordance with these provisions.

The City does not leverage its investments in any manner, has not purchased any reverse repurchase agreements or derivatives, and has only purchased investments with a maturity of five years or less. The City contracts with United American Capital Corporation, a public funds investment management company, to invest a majority of the City's portfolio.

Risk Management. The City is a member in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). Through CORMA, the City maintains coverage on its property, which includes buildings and content, fleet and liability, general liability, public officials' liability and employees' liability. As part of CORMA, coverage is provided for up to \$10,000,000 annual total limit for liability claims and \$225,000,000 limit for property claims for the pool. Coverage is provided on a per member annual aggregate basis for General Liability, Law Enforcement Liability, and Public Official Liability (\$1,000,000/\$2,000,000 for each), and Employment Practices Liability (\$2,000,000/\$2,000,000). Pool retentions are \$25,000 for property and \$100,000 for liability.

The City is self-insured for risks associated with the employees' health insurance plan and beginning April 1, 2006, the workers' compensation program. Claims are processed through third party administrators, with a health claims stop-loss ceiling of \$3,809,000 for 2006. Prior to April 1, 2006, the City participated in a statewide group rating workers' compensation plan provided through the Ohio Bureau of Workers' Compensation.

## **OTHER INFORMATION**

Independent Audit. The financial records of the City were audited by Clark, Schaefer, Hackett & Co., Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the basic financial statements and required supplementary information is included on page 25 in the financial section of this report.

Awards. The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dublin, Ohio for its CAFR for the fiscal year ended December 31, 2005. The Certificate of Achievement is

the highest form of recognition for excellence in financial reporting. The City of Dublin has received a Certificate of Achievement for the last seventeen consecutive years.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The report must satisfy both GAAP and applicable legal requirements.

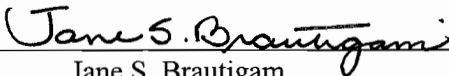
A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

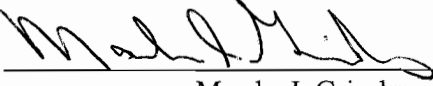
Use of This Report. This report is published to provide to City Council, as well as to our residents and other interested persons, detailed information concerning the financial condition of the City. We believe the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial activity of our funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activity have been included.

Copies of this report have been placed in the Dublin branch of the Columbus Metropolitan Library system, for use by the general public. It is also available on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us).

Acknowledgments. The preparation of the comprehensive annual financial report was made possible by the dedicated services of the Department of Finance, in particular Stephen A. Sova, CPA, Director of Accounting and Auditing, Susan Pahwa, Staff Accountant, and Jan Mussio, Budget Analyst. Our sincere appreciation is extended to all members of the Finance staff, whose efforts have made this report possible.

Sincerely,

  
\_\_\_\_\_  
Jane S. Brautigam  
City Manager

  
\_\_\_\_\_  
Marsha I. Grigsby  
Deputy City Manager/Director of Finance



CITY OF DUBLIN.

## **Mission Statement**

The City of Dublin strives to preserve and enhance the unique high quality of life offered to those who live or work in our community by providing the vision, leadership and performance standards which allow for managed growth and development. We endeavor to deliver our services cost-effectively, with an emphasis on quality and innovation. The City of Dublin seeks recognition in the field of local government as being responsive, cooperative, and culturally and environmentally sensitive, while embracing the highest standards of integrity and accountability to those we serve.

**CITY OF DUBLIN, OHIO**  
**LIST OF PRINCIPAL OFFICIALS**  
**December 31, 2006**

City Council

Marilee Chinnici-Zuercher, Mayor

Cathy A. Boring	Amy J. Salay
Thomas M. McCash	Michael H. Keenan
Timothy A. Lecklider, Vice Mayor	John G. Reiner

Clerk of Council - Anne C. Clarke

City Manager - Jane S. Brautigam

Deputy City Manager/Director of Finance - Marsha I. Grigsby

Deputy City Manager/Director of Economic Development - Dana L. McDaniel

Director of Land Use and Long Range Planning – Paul Steve Langworthy

Director of Parks and Open Space – Paul Fred Hahn

Director of Recreation Services – Matthew C. Earman

Director of Community Relations – Sandra Puskarcik

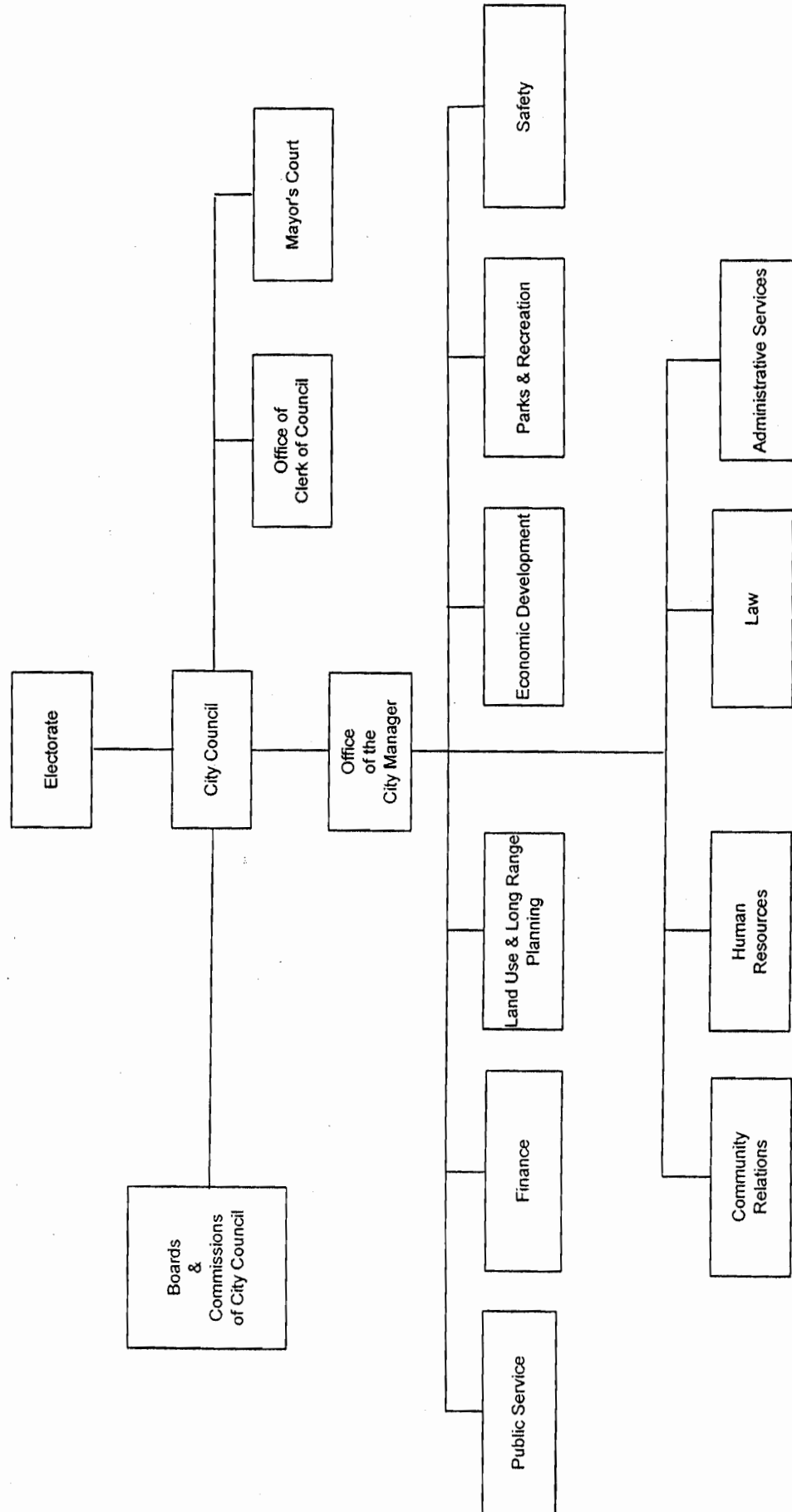
Director of Human Resources – David L. Harding

Director of Administrative Services – Michelle Crandall

Director of Law - Stephen J. Smith

Chief of Police - Michael R. Epperson

**CITY OF DUBLIN  
 ORGANIZATIONAL CHART  
 as of December 31, 2006**



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Dublin  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2005

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.



President

Executive Director

# Financial Section



CITY OF DUBLIN

It's  
Greener in  
**DUBLIN**



# **FINANCIAL SECTION**

**CITY OF DUBLIN, OHIO**

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**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS  
www.cshco.com

**Independent Auditors' Report**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information the of City of Dublin, Ohio as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Dublin's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of December 31, 2006, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described on page 65 of the notes to the basic financial statements, the City of Dublin, Ohio has implemented for the year ended December 31, 2006, GASB Statement No. 47, *Accounting for Termination Benefits*, and GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2007, on our consideration of the City of Dublin's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, and budgetary comparison information and infrastructure summary condition schedule on pages 29 through 40 and 90 through 97, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Dublin's basic financial statements. The introductory section, combining financial statements, budgetary comparison schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining financial statements and budgetary comparison schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
June 21, 2007

**A. REQUIRED SUPPLEMENTARY  
INFORMATION – MD&A**

**CITY OF DUBLIN, OHIO**

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## CITY OF DUBLIN, OHIO

### Management's Discussion and Analysis

(Unaudited)

As management of the City of Dublin (the City) we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2006. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

#### Financial Highlights

The assets of the City exceeded its liabilities at December 31, 2006 by \$431.7 million on a full accrual basis, an increase of \$21.4 million over 2005. Net assets of the governmental activities increased \$17.0 million, and net assets of the business-type activities increased \$4.4 million. \$78.5 million of the total net assets is considered unrestricted. The unrestricted net assets of the City's governmental activities are \$49.4 million and may be used to meet its on-going obligations. The unrestricted net assets of the City's business-type activities are \$29.1 million and may be used to meet the ongoing obligations of the City's water and sanitary sewer business-type activities.

At December 31, 2006 governmental funds reported a combined ending fund balance on a modified accrual basis of \$55.8 million. The combined governmental funds fund balance increased \$6.0 million from the prior year's ending fund balance. Approximately \$20.3 million of the combined fund balance is considered unreserved at December 31, 2006.

The General Fund reported a fund balance of \$35.2 million at December 31, 2006. The unreserved fund balance for the General Fund was \$23.9 million or 49.8% of total general fund expenditures, including transfers out for operations and capital improvements. There was a \$7.4 million increase in the General Fund balance for the year ended December 31, 2006.

The City acquired or constructed capital assets totaling \$21.8 million and disposed of \$8.4 million during 2006, for both governmental and business-type activities combined. Depreciation expense for the year was \$7.9 million for both governmental and business-type activities, resulting in a net increase in capital assets of \$5.5 million.

The City's total long-term debt decreased by \$6.3 million during the current fiscal year, as no new debt was issued and debt retirements totaled \$6.4 million; the remaining difference reflects changes in compensated absences payable and deferred bond issuance/retirement amounts.

#### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business.

The *statement of net assets* presents information on all of the City's assets and liabilities with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses reported in this statement for some items will only result in cash flows in future fiscal periods, such as special assessments revenue and employees' earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include general government, community environment, basic utility services, leisure time activity, security of persons and property, public health services, and transportation. The business-type activities of the City include a water system, a sanitary sewer system, and a merchandising operation.

The government-wide financial statements can be found beginning on page 43 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that are 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 three categories: governmental funds, proprietary funds, and fiduciary funds.

*Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances 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.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and governmental funds' 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 45 individual governmental funds. Information is presented separately in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, the Safety Fund, the Capital Improvements Tax Fund, the Thomas/Kohler Tax Increment Financing (TIF) Fund, and the Tartan West TIF Fund, all of which are considered to be major governmental funds. Data from the other 40 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

The basic governmental fund financial statements can be found on beginning on page 46 of this report.

*Proprietary funds* maintained by the City are comprised of two different types, enterprise and internal service. *Enterprise funds* are used to report the same functions presented as business-type activities in the



government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, and merchandising operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions, including employee benefits self-insurance, and workers' compensation self-insurance. The services provided by these funds primarily benefit the governmental rather than the business-type functions. As such, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sanitary sewer, and merchandising operations. The Water and Sewer Funds are considered to be major proprietary funds of the City. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found beginning on page 54 of this report.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 57 of this report.

**Notes to the basic financial statements.** These detailed disclosures provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. They can be found beginning on page 58 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules for the General Fund and the Safety Fund (a major special revenue fund) as required supplementary information (RSI). The schedules provide both original and final budgeted amounts, and actual results, for 2006. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI. The RSI is found beginning on page 90 of this report.

### **Government-wide Financial Analysis**

Net assets as of December 31, 2006 and 2005, and changes in net assets for the fiscal years then ended, are shown on pages 32 and 34, respectively.

**City of Dublin**  
**Net Assets**  
(amounts in thousands)

	-- As of December 31, 2006 --			-- As of December 31, 2005 --		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
Current and other assets	\$116,536	\$29,574	\$146,110	\$108,236	\$26,764	\$135,000
Capital assets	337,180	77,137	414,317	332,426	76,417	408,843
Total assets	<u>453,716</u>	<u>106,711</u>	<u>560,427</u>	<u>440,662</u>	<u>103,181</u>	<u>543,843</u>
Current and other liabilities	50,611	419	51,030	49,099	408	49,507
Long-term liabilities	62,953	14,717	77,670	68,439	15,549	83,988
Total liabilities	<u>113,564</u>	<u>15,136</u>	<u>128,700</u>	<u>117,538</u>	<u>15,957</u>	<u>133,495</u>
Invested in capital assets, net of related debt	279,848	62,475	342,323	270,018	60,923	330,941
Restricted net assets	10,936	-	10,936	10,476	-	10,476
Unrestricted net assets	49,368	29,100	78,468	42,630	26,301	68,931
Total net assets	<u>\$340,152</u>	<u>\$91,575</u>	<u>\$431,727</u>	<u>\$323,124</u>	<u>\$87,224</u>	<u>\$410,348</u>

As noted previously, net assets may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net assets (79.3%) reflects its investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related still-outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, they 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 needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets (2.5%) represents resources that are subject to external legal restrictions as to how they may be used. The remaining balance of unrestricted net assets (\$78.5 million) may be used to meet the City's ongoing obligations to citizens and creditors. It is important to note that unrestricted net assets of the City's business-type activities (\$29.1 million) may not be used for governmental activities.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

Overall net assets of the City increased \$21.4 million in 2006. Net assets for governmental activities increased \$17.0 million, while net assets for business-type activities increased \$4.4 million.

The overall increase in the governmental activities net assets relates primarily to the continued growth in the City's income tax revenues, and management's efforts to contain the growth in the cost to provide basic governmental services. This allows for investments in capital assets, and for the retirement of outstanding debt, to be made from the additional resources provided by the resulting current year surpluses.

Amounts invested in capital assets used in governmental activities increased \$9.8 million in 2006. This resulted from cash outlays for new capital assets of \$19.1 million, less current year depreciation expense totaling \$5.9 million; disposals of capital assets of \$8.3 million; transfers of capital assets to the business-type activities of \$2.2 million; retirement of long-term debt used to construct capital assets of \$5.1 million; and contributions of infrastructure improvements received from developers of \$2.0 million. None of the increases required the utilization of prior year net asset balances.

Certain net assets from governmental activities are also restricted by outside parties or by law for various purposes. These include a portion (one-fourth) of the local income tax levy revenues, unexpended State Permissive Tax receipts, and unexpended service payments from tax increment financing (TIF) agreements, that are restricted for acquisition of capital assets, infrastructure improvements, or retirement of related debt. Likewise, proceeds from special assessments are restricted for use in the retirement of the related outstanding debt. Certain other resources are also restricted for specific other uses as permitted by the respective property tax levy, taxing authority, or granting agency. These restricted net assets increased by \$0.5 million due to increases in unexpended TIF service payments received.

The remaining portion of the current year change in governmental activities net assets was a \$6.7 million increase and was not associated with any investment in capital assets, nor restricted for any specific use by outside parties or law, and is thus reflected as an increase in unrestricted net assets as of December 31, 2006.

The overall \$4.4 million increase in business-type activities net assets can be attributed primarily to a net gain from operations and nonoperating items totaling \$1.9 million, augmented by \$0.3 million in water and sewer infrastructure assets contributed by developers and \$2.2 million of such infrastructure transferred from governmental activities. The current year surplus provided the resources necessary for capital asset additions and debt reduction without using prior year existing net asset balances.

Net assets invested in capital assets used in business-type activities, net of related debt, increased by \$1.6 million in 2006. This is the result of the aforementioned \$2.5 million received in contributed or transferred-in infrastructure assets; cash outlays for capital asset and other infrastructure additions of \$0.3 million; capital asset-related debt principal payments totaling \$0.8 million; less \$2.0 million in depreciation expense. The remaining \$2.8 million of the 2006 increase in net assets was not restricted in any manner.

**City of Dublin**  
**Changes in Net Assets**  
(amounts in thousands)

	-- Year ended December 31, 2006 --			-- Year ended December 31, 2005 --		
	Gov- ern- men- tal Acti- vities	Busi- ness- type Acti- vities	Total	Gov- ern- men- tal Acti- vities	Busi- ness- type Acti- vities	Total
<u>Program revenues:</u>						
Charges for services	\$ 9,039	\$4,722	\$13,761	\$ 9,581	\$4,648	\$14,229
Operating grants/contributions	2,216	-	2,216	2,137	-	2,137
Capital grants/contributions	3,061	276	3,337	5,952	1,462	7,414
<u>General revenues:</u>						
Income taxes	65,609	-	65,609	56,283	-	56,283
Intergovernmental revenue	1,356	-	1,356	1,330	-	1,330
Property taxes/service payments	8,052	-	8,052	7,254	-	7,254
Investment earnings	2,908	1,188	4,096	1,298	591	1,889
Other taxes	1,919	-	1,919	2,290	-	2,290
Miscellaneous	<u>1,063</u>	<u>-</u>	<u>1,063</u>	<u>563</u>	<u>-</u>	<u>563</u>
Total revenues	<u>95,223</u>	<u>6,186</u>	<u>101,409</u>	<u>86,688</u>	<u>6,701</u>	<u>93,389</u>
<u>Expenses:</u>						
General government	30,412	-	30,412	21,367	-	21,367
Community environment	6,026	-	6,026	6,587	-	6,587
Basic utility services	2,370	-	2,370	2,312	-	2,312
Leisure time activities	16,864	-	16,864	16,204	-	16,204
Security of persons and property	9,550	-	9,550	9,520	-	9,520
Public health services	285	-	285	279	-	279
Transportation	7,534	-	7,534	9,863	-	9,863
Interest on long-term liabilities	2,961	-	2,961	3,179	-	3,179
Water	-	1,533	1,533	-	1,566	1,566
Sewer	-	2,489	2,489	-	2,592	2,592
Merchandising	<u>-</u>	<u>6</u>	<u>6</u>	<u>-</u>	<u>7</u>	<u>7</u>
Total expenses	<u>76,002</u>	<u>4,028</u>	<u>80,030</u>	<u>69,311</u>	<u>4,165</u>	<u>73,476</u>
<u>Extraordinary Item:</u>	-	-	-	-	810	810
<u>Transfers:</u>	(2,193)	2,193	-	(1,396)	1,396	-
Increase in net assets	17,028	4,351	21,379	15,981	4,742	20,723
Net assets -- January 1	<u>323,124</u>	<u>87,224</u>	<u>410,348</u>	<u>307,143</u>	<u>82,482</u>	<u>389,625</u>
Net assets -- December 31	<u>\$340,152</u>	<u>\$91,575</u>	<u>\$431,727</u>	<u>\$323,124</u>	<u>\$87,224</u>	<u>\$410,348</u>

**Governmental activities.** Governmental activities increased the City's net assets by \$17.0 million in 2006. Key elements of the increase are as follows:

Revenues totaled \$95.2 million in 2006, an \$8.5 million increase from 2005 totals. By far the most significant component (68.9%) was the \$65.6 million in revenue from the City's 2% income tax. This represents a 16.6% increase over the \$56.3 million recorded in 2005 and reflects greater employment and significantly greater related payroll withholdings from local businesses as the local economy continued to attract new jobs. Property taxes, and service payments received in lieu of property taxes from property located in TIF districts, totaled \$8.1 million, a \$0.8 million (11.0%) increase from 2005. This increase is due to the increased value of assessed improvements made to private property. The \$3.1 million in capital grants and contributions reflects primarily special assessments, and infrastructure contributed by developers. This has declined 48.6% from the 2005 amount of \$5.9 million, and can be attributed to \$2.6 million less in developer-contributed infrastructure in 2006. The \$9.0 million in charges for services is derived mostly from user fees collected from the City's various recreation facilities and programs (\$5.0 million) and Division of Police (\$0.5 million); permit, inspection, and license fees charged by the City's Department of Development (\$1.9 million); and fines collected by the Mayor's Court (\$0.4 million). These revenues have remained generally comparable to the 2005 amounts, with the exception of building permit fees which have declined by \$0.6 million as the number of new permits issued declined. Investment earnings increased by over \$1.6 million in 2006 as market interest rates rose steadily throughout the year, and significant unrealized market value increases in the fixed-rate investments held were booked.

Expenses totaled \$76.0 million in 2006, an increase of \$6.7 million from 2005 totals. The "General government" function includes the activities of City Council, Boards and Commissions, Legislative Affairs, City Manager, Human Resources, Community Relations, Information Technology, Court Services, Finance, Economic Development, Legal, and Service Director functions. Maintenance of City-owned buildings, vehicles and equipment is also considered a general government expense. "Community environment" includes Land Use and Long Range Planning, Engineering, and Building Standards. "Basic utility services" are primarily costs associated with refuse collection and recycling programs. "Leisure time activities" relate to the Dublin Community Recreation Center, outdoor pool, maintenance of parks and recreation facilities, community events such as the annual Irish Festival, and other recreation programs. "Security of persons and property" includes the Police and street lighting. "Public health services" are comprised of the City's contracted services with Franklin County Board of Health, and operations of the City-owned cemetery. "Transportation" reflects costs incurred by Public Service in maintaining the City's roads, traffic signals, storm sewers, bike paths and sidewalks, and snow removal efforts.

The net increase in 2006 general government expenses of \$9.0 million is primarily attributable to 91.3 acres of land, with a book value of \$7.2 million, the City donated to a private developer to serve as the location for the future "Central Ohio Innovation Center" next-generation technology park. Additional increases related to \$0.3 million more in employee wages, salaries, and benefits; an increase of \$1.1 million in economic development assistance provided; and an increase of \$0.3 million in costs for general government equipment and facility renovations that were not capitalizable. The remaining increase comes from various other miscellaneous items and was minor.

Community environment expense declined by \$0.6 million, due to a comparable decrease in outside professional services utilized. Security of persons and property expense remained largely unchanged from 2006, as a 4% contractual wage increases for represented employees was mostly offset by declines in costs incurred in maintaining street lights. The \$0.7 million increase in leisure time activities for 2006 is mostly due to \$0.1 million greater utility costs for recreation facilities, \$0.2 million additional costs

associated with sponsoring community events, a \$0.2 million increase in depreciation related to recreational infrastructure, and a \$0.2 million increase in equipment and facility renovations that were not capitalizable. Similarly, most of the \$2.3 million transportation expense decrease from 2005 is due to \$2.0 million less in non-capitalizable amounts spent on the City's various street infrastructure reconstruction programs, and \$0.1 million less for street salt.

**Business-type activities.** Business-type activities increased the City's net assets by \$4.4 million in 2006, which was \$0.3 million less than the increase in net assets recorded in 2005. This is due primarily to the following:

Program revenues totaled \$5.0 million and are comprised of charges for services (\$4.7 million) and capital contributions (\$0.3 million). An increase of \$0.4 million in user fees to \$2.8 million was offset by a similar decline in permit fees to \$1.9 million. User fees are charged based on water consumption and permit fees are one-time charges assessed to new customers "tapping-in" to the system for the first time. Capital contributions represent the value of water and sewer lines installed by developers when building new neighborhoods. These amounts decreased from the prior year by \$1.2 million as fewer projects were completed in 2006. Interest earnings on investments, a nonprogram general revenue, also totaled nearly \$1.2 million for the year, which was \$0.6 million more than the 2005 amount because of higher interest rates and unrealized market value gains booked. Total program and nonprogram revenues decreased by \$0.5 million in 2006.

Expenses were \$4.0 million and are comprised of employee and contractor costs associated with maintaining the water and sewer lines, interest on debt, and depreciation expense on the system. Such expenses decreased from the 2005 amounts by \$0.2 million and are due primarily to less outside contractor expense incurred in maintaining the water and sewer systems.

### **Financial Analysis of the City's Funds**

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

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

As of December 31, 2006, the City's governmental funds reported combined ending fund balances of \$55.8 million, an increase of \$6.0 million in comparison with the prior year. Approximately \$20.3 million of this amount constitutes unreserved fund balance, which is available for spending at the City's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to liquidate contracts and purchase orders of the prior period and for other non-current assets. A discussion of each the City's individual major governmental funds follows:

The *General Fund* is the chief operating fund of the City. At December 31, 2006, unreserved fund balance of the General Fund was \$23.9 million, while total fund balance was \$35.2 million. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to the total fund expenditures, including transfers out. Unreserved fund balance represents 49.8% of total General Fund expenditures, including transfers out, while total fund balance represents 73.3% of that same amount.

The fund balance of the General Fund increased by \$7.4 million during 2006 due to the following:

- Total revenues increased \$4.5 million (8.8%) to \$55.1 million. This was driven largely by continued growth in collections of the City's 2% income tax of \$4.8 million (11.0%) to an annual total of \$48.3 million, net of all refunds. Such increases in 2006 were the result of an overall improving local economy, and new jobs created in the City attributable to various economic development incentive agreements. The remainder is due to a \$0.3 million decrease in inspection fees for new public infrastructure, a \$0.5 million decrease in estate taxes, a \$0.3 million decrease in revenues derived from the sale of fuel to other local governments, offset by a \$0.8 million increase in investment income due to higher interest rates.
- Total expenditures, exclusive of transfers-out, increased \$1.3 million (4.1%) to \$33.6 million. This is mostly due to a \$0.2 million increase in wages and salaries; and the previously-mentioned \$1.1 million increase in economic development assistance.
- Net transfers out to other funds totaled \$14.5 million, \$3.9 million less than prior year's amount. The General Fund provided substantial operating and/or capital subsidies to the Safety Fund (\$7.7 million), the Recreation Fund (\$2.8 million), the Land Acquisition Fund (\$2.4 million), and the Street Maintenance Fund (\$1.3 million) in 2006. The remaining amounts went to various other nonmajor special revenue funds.

The *Safety Fund* accounts for the activities of the Division of Police and the fund balance increased by \$28,000 in 2006. Total revenues of \$1.2 million, transfers-in from the General Fund of \$7.7 million and total expenditures of \$8.9 million in 2006 were comparable to prior year amounts.

The *Capital Improvements Tax Fund* receives one-fourth of the total City income tax collections as mandated by the levy and this totaled \$16.1 million in 2006, an increase of 11.0% from the prior year for reasons previously discussed. The fund showed a fund balance of \$24.2 million as of December 31, 2006, a decrease of \$2.4 million from the prior year. Fund expenditures totaled \$13.7 million in 2006, compared to \$15.2 million in 2005. As in prior years, significant expenditures were made on transportation, storm sewer and parkland development projects, including land acquisition for various rights-of-way (\$2.0 million), extension of the Citywide fiber optic network (\$0.5 million) completion of the Dublin Road - Brand Road roundabout (\$0.6 million), construction on the Hyland-Croy Rd./Glacier Ridge roundabout (\$0.9 million), various building improvements and capitalizable equipment (\$1.8 million), various parkland infrastructure improvements including completion of the new Shawan Falls Park (\$1.7 million), new bike paths and pedestrian tunnels (\$1.0 million), and annual street resurfacing maintenance (\$3.1 million). Net transfers out totaled \$5.9 million in 2006 as well, compared to the \$1.3 million net transfers in for 2005. The transfers out were made mostly to the General Obligation Debt Service Fund (\$5.2 million) for income tax-supported debt service obligations, and other non major funds to support capital projects.

The *Thomas/Kohler TIF Fund* and *Tartan West TIF Fund* are capital projects funds that account for the infrastructure expenditures made and service payments received in lieu of property taxes from property owners, in the corresponding TIF district. At December 31, 2006, the Thomas/Kohler TIF Fund had a deficit balance of \$0.4 million. Service payments totaling \$0.4 million were received in 2006 which reduced the deficit from the 2005 amount of \$0.8 million. At December 31, 2006 the Tartan West TIF Fund had a deficit fund balance \$9.9 million. No service payments are anticipated to be received in the Tartan West TIF Fund until 2008. Capital expenditures in the fund totaled \$2.3 million, \$1.4 million less than the prior year as the infrastructure improvements neared completion. In future years the deficit fund balances in both funds are expected to be eliminated as service payments received will be used to repay

the amounts owed to the General Fund, the Capital Improvements Tax Fund, the Water Fund, and the Sewer Fund.

**Proprietary funds.** The City's proprietary funds provide the same information found in the government-wide financial statements, but in more detail.

Unrestricted net assets at the end of the year amounted to approximately \$16.6 million, \$12.4 million, and \$42,000 for the water, sewer and merchandising enterprises, respectively. The growth in net assets in the water, sewer and merchandising enterprise funds was \$3.5 million, \$0.8 million and \$5,000 respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

### **General Fund Budgetary Highlights**

The final amended fiscal year 2006 General Fund budget had total appropriations of approximately \$2.6 million more than the original budget. The total original appropriations, including those for transfers out, were \$52.8 million, while the final appropriations were \$55.4 million. Appropriation amounts were increased during the year \$162,000 to provide for a greater-than-expected amount of outside professional consulting services related to the Central Ohio Innovation Center, and \$63,000 more for additional fuel costs for the City's vehicle fleet. A \$2.4 million transfer to the Land Acquisition Fund was also added.

Actual expenditures for the year were \$3.5 million less than budgeted, exclusive of interfund transfers. Less than anticipated amounts were expended in the general government (\$1.7 million), community environment (\$0.8 million), basic utility services (\$0.4 million), and leisure time activity (\$0.5 million) functions relating to employee payroll and outside contractual services.

Projected revenues were not formally revised during the year; however, they are reviewed and revised as part of the capital and operating budget processes each year. On a budgetary basis, income tax revenues were \$4.6 million (10.6%) over projections. A 3.5% growth in collections was anticipated for 2006 but actual receipts grew by 10.7% due to continued employment and payroll growth by businesses in the City. In addition, estate taxes were \$0.2 million greater than expected, permit and inspection fees showed a favorable \$0.6 million variance as construction activity in the City remained strong, and investment income was \$0.5 million greater than anticipated due to rising interest rates.

### **Capital Asset and Debt Administration**

**Capital assets.** The City's investment in capital assets for governmental and business-type activities as of December 31, 2006, amounts to \$414.3 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, bicycle paths, roads and curbs, bridges, street lighting and traffic signal systems, and storm water drainage systems. The total increase in the City's investment in capital assets for 2006 was 1.3% (a 1.4% increase for governmental activities and a 0.9% increase for business-type activities). Total capital assets, net of \$7.9 million in depreciation expense, increased \$5.5 million during the year due to the following:

- Governmental activity capital assets increased by \$21.2 million, less \$5.9 million in current year depreciation, \$8.3 million in land disposals, and \$2.2 million transferred to business-type activities. Included in this total was \$6.2 million in land acquisition for road rights-of-way, and parkland purposes; \$1.3 million in new road and bridge infrastructure; \$1.0 million in other infrastructure; and \$1.8 million for other machinery, and equipment. \$8.3 million of various



other road, bike path, storm water, and park improvement projects were also still under construction as of year-end.

- Business-type activity capital assets increased by \$2.8 million (including the \$2.2 million transfer-in previously mentioned), less \$2.0 million in current year depreciation. Of the \$2.5 million in new infrastructure placed in service, \$0.3 million was donated water and sewer lines added to the system by private developers.

The City uses a *modified approach* in accounting for its road and bridge infrastructure assets. This method of accounting does not charge depreciation expense against the underlying asset, and costs incurred in preserving the asset (e.g. costs that extend the useful life of the asset, such as road resurfacing) are not capitalized but treated as current year expenses. However, an assessment of each asset's condition must be made periodically to determine if the infrastructure is being sufficiently maintained at an established minimum acceptable condition level.

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2004/2002/2000 for roads and 2004/2001/1998 for bridges, met the City's condition requirement of having a majority of the street mileage and bridges rated as "good" or better, and having no more than 10% of the street mileage and bridges rated as worse than "fair" condition. In 2004, 86.6% of the City's road-miles were considered to be in a "good" condition or better, compared to 89.6% in 2002 and 88.0% in 2000; road-miles rated worse than "fair" were 0.9%, 0.5%, and 0.5% for 2004, 2002, and 2000 respectively. In 2004, 95.8% of the City's bridges were rated "good" or better, as compared to 97.9% and 97.0% in 2001 and 1998, respectively. No bridges were rated in a condition worse than "fair" in 2004, 2001, or 1998. In the five most recent fiscal years the City has spent more than the minimum estimated dollar amount necessary to preserve the road and bridge networks at the established minimum condition levels.

Additional detail on the City's capital assets can be found in Note F to the basic financial statements on page 70. A complete summary of the last three road and bridge network condition assessments is in the RSI on page 95.

**Long-term debt.** At December 31, 2006, the City had \$76.4 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$61.8 million was accounted for in governmental activities and \$14.6 million was supported by business-type activities. General obligation bonds comprise \$46.9 million of the total and are backed by the full faith and credit of the City and an additional \$2.0 million are special assessment bonds. The remainder of the outstanding balance is comprised of a loan from the Ohio Water Development Authority (\$12.5 million); loans from various State-sponsored loan programs (\$10.6 million); and long-term commitments to other local jurisdictions to help fund parkland and road improvements located in areas adjacent to the City (\$3.8 million).

Total long-term debt, excluding compensated absences and unamortized deferred amounts, declined by \$6.4 million in 2006 from the \$82.8 million outstanding at December 31, 2005 due to principal payments on existing debt. No new debt was issued by the City in 2006.

The City's general obligation bond ratings by Fitch Ratings and Moody's Investors Service (Moody's), are "AAA" and "Aaa", respectively, the highest available from both agencies. The Moody's rating was upgraded in 2004 from the previous "Aa1, with a positive outlook" rating, after the rating agency completed a review that evaluated the City's existing financial condition, current developments and trends, and prospects for continued growth. Both ratings were confirmed when the City last issued bonds in 2004.

The City meets all of its legal debt limitations. The 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 the property. The statutory limitations on debt are measured by the ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2006, the City's total net debt amounted to 1.3% of the total assessed value of all property within the City. Unvoted net debt amounted to 0.1% of the total assessed value of all property within the City. The City had a legal debt margin for total debt of \$175.9 million and a legal debt margin for unvoted debt of \$103.9 million.

Additional detail on the City's long-term liabilities can be found in Note H to the basic financial statements on page 73.

### **Economic Factors and Next Year's General Fund Budget**

The City's elected and appointed officials considered many factors when establishing the fiscal year 2007 General Fund budget. The budget process required balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. The City has continued to experience growth in its primary revenue source, the local income tax, an indicator of the City's diversified tax base. The 2007 operating budget assumes a 3.0% rate of growth in income tax receipts over 2006. Total fiscal year 2007 revenues net of transfers in the General Fund are projected at \$51.1 million, a 5.8% increase over the final 2006 budget total of \$48.3 million.

The 2007 operating budget supports the goals adopted by City Council for 2007 in furtherance of its strategic vision for the City. The most significant goals included: focus on well-rounded economic development to ensure the future financial security of the City; ensure well-planned growth for the future of the U.S. 33 corridor, working in cooperation with other regional jurisdictions; revitalize Historic Dublin through the adoption of an updated vision and development plan; acquire key pieces of land relative to the City's projected green space, park, right-of-way, and other land use needs; and create a vision for the S.R. 161 corridor. To that end, 2007 activities will focus on continued development of the Central Ohio Innovation Center and its attendant infrastructure needs; increases other economic development programs and incentives; and manages the growth in City services provided and related personnel costs to sustainable levels. Fiscal year 2007 expenditures approved in the 2007 appropriations budget for the general fund total \$61.0 million, including \$22.8 million in transfers to other funds, an increase of 10.0% from 2006 final appropriations. Excluding transfers to other funds results in a decrease from 2006 final appropriations of 1.6%.

### **Request for Information**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show accountability for the money it receives. This report is also available at the Dublin branch of the Columbus Metropolitan Library system, and on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us). Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance, City of Dublin, 5200 Emerald Parkway, Dublin, Ohio 43017 or by calling (614) 410-4400.

## **B. BASIC FINANCIAL STATEMENTS**

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**

Statement of Net Assets

As of December 31, 2006

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS:</b>			
Cash and investments	\$ 62,697,341	\$ 24,154,760	\$ 86,852,101
Cash with fiscal and escrow agents	2,044,371	-	2,044,371
Receivables:			
Accounts	371,398	262	371,660
Taxes	13,827,321	-	13,827,321
Accrued interest	441,008	193,304	634,312
Service payments	36,829,232	-	36,829,232
Special assessments	2,794,759	-	2,794,759
Due from other governments	846,140	509,094	1,355,234
Prepayments	576,537	-	576,537
Inventory	623,212	65,954	689,166
Deferred charges	135,089	-	135,089
Internal balances	(4,650,450)	4,650,450	-
Capital assets:			
Not being depreciated	215,811,660	3,118,483	218,930,143
Being depreciated, net	121,368,309	74,018,499	195,386,808
<b>TOTAL ASSETS</b>	<b>\$ 453,715,927</b>	<b>\$ 106,710,806</b>	<b>\$ 560,426,733</b>
<b>LIABILITIES AND NET ASSETS:</b>			
Liabilities:			
Accounts payable	\$ 7,624,034	\$ 97,148	\$ 7,721,182
Matured bonds and interest payable	3,236	-	3,236
Accrued wages and benefits	1,612,889	38,752	1,651,641
Due to other governments	314,395	1,815	316,210
Accrued interest payable	428,801	281,433	710,234
Unearned revenue	40,627,512	-	40,627,512
Long term liabilities:			
Due within one year	6,609,390	980,102	7,589,492
Due in more than one year	56,343,571	13,736,468	70,080,039
<b>Total liabilities</b>	<b>113,563,828</b>	<b>15,135,718</b>	<b>128,699,546</b>
Net assets:			
Invested in capital assets, net of related debt	279,848,103	62,475,145	342,323,248
Restricted for:			
Capital projects	7,731,787	-	7,731,787
Debt service	2,807,167	-	2,807,167
Other purposes	397,278	-	397,278
Unrestricted	49,367,764	29,099,943	78,467,707
<b>Total net assets</b>	<b>340,152,099</b>	<b>91,575,088</b>	<b>431,727,187</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 453,715,927</b>	<b>\$ 106,710,806</b>	<b>\$ 560,426,733</b>

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

**CITY OF DUBLIN, OHIO**  
Statement of Activities  
Year Ended December 31, 2006

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
General government	\$ 30,411,526	\$ 982,989	\$ -	\$ -
Community environment	6,026,435	1,894,502	-	-
Basic utility services	2,370,003	73,290	250,000	250,000
Leisure time activity	16,864,367	5,022,609	151,499	712,593
Security of persons and property	9,549,672	941,150	107,376	-
Public health services	284,845	81,043	-	-
Transportation	7,534,262	43,613	1,706,712	2,098,009
Interest on long-term liabilities	2,960,609	-	-	-
<b>Total governmental activities</b>	<b>76,001,719</b>	<b>9,039,196</b>	<b>2,215,587</b>	<b>3,060,602</b>
<b>Business-type activities:</b>				
Water	1,533,393	2,184,734	-	136,398
Sewer	2,488,926	2,528,531	-	139,586
Merchandising	5,785	8,786	-	-
<b>Total business-type activities</b>	<b>4,028,104</b>	<b>4,722,051</b>	<b>-</b>	<b>275,984</b>
<b>Total governmental and business-type activities</b>	<b>\$ 80,029,823</b>	<b>\$ 13,761,247</b>	<b>\$ 2,215,587</b>	<b>\$ 3,336,586</b>

General revenues:

Taxes:

- Income taxes, levied for general purposes
- Income taxes, levied for capital improvements
- Service payments
- Property taxes, levied for parkland acquisition
- Property taxes, levied for police services
- Property taxes, levied for debt service
- Hotel/motel taxes
- Other taxes

Intergovernmental revenue,  
not restricted to specific programs

Investment earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net assets

Net assets, January 1

Net assets, December 31

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

Net Revenue (Expense) and Changes in Net Assets

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (29,428,537)	\$ -	\$ (29,428,537)
(4,131,933)	-	(4,131,933)
(1,796,713)	-	(1,796,713)
(10,977,666)	-	(10,977,666)
(8,501,146)	-	(8,501,146)
(203,802)	-	(203,802)
(3,685,928)	-	(3,685,928)
(2,960,609)	-	(2,960,609)
<u>(61,686,334)</u>	<u>-</u>	<u>(61,686,334)</u>
-	787,739	787,739
-	179,191	179,191
-	3,001	3,001
<u>-</u>	<u>969,931</u>	<u>969,931</u>
<u>(61,686,334)</u>	<u>969,931</u>	<u>(60,716,403)</u>
49,202,302	-	49,202,302
16,406,562	-	16,406,562
4,503,019	-	4,503,019
3,001,687	-	3,001,687
547,256	-	547,256
626	-	626
1,753,450	-	1,753,450
165,605	-	165,605
1,355,589	-	1,355,589
2,908,406	1,187,697	4,096,103
1,063,038	-	1,063,038
<u>80,907,540</u>	<u>1,187,697</u>	<u>82,095,237</u>
<u>(2,193,307)</u>	<u>2,193,307</u>	<u>-</u>
<u>78,714,233</u>	<u>3,381,004</u>	<u>82,095,237</u>
17,027,899	4,350,935	21,378,834
<u>323,124,200</u>	<u>87,224,153</u>	<u>410,348,353</u>
<u>\$ 340,152,099</u>	<u>\$ 91,575,088</u>	<u>\$ 431,727,187</u>

**CITY OF DUBLIN, OHIO**

Balance Sheet

Governmental Funds

As of December 31, 2006

**Major Governmental Funds**

	General	Safety	Capital Improvements Tax	Thomas/Kohler TIF
<b>ASSETS:</b>				
Cash and investments	\$ 26,895,275	\$ 679,672	\$ 7,561,646	\$ 2,279,582
Cash with fiscal and escrow agents	-	-	-	-
Receivables :				
Accounts	271,433	19,432	1,500	-
Taxes	7,353,354	563,849	3,970,852	-
Accrued interest	233,459	5,501	62,018	18,696
Service payments	-	-	-	6,359,497
Special assessments	-	-	-	-
Due from other governments	766,009	-	-	-
Prepayments	479,717	9,323	20,075	-
Materials and supplies inventory	252,136	18,683	-	-
Advances to other funds	10,135,874	-	16,317,115	-
<b>TOTAL ASSETS</b>	<b>\$ 46,387,257</b>	<b>\$ 1,296,460</b>	<b>\$ 27,933,206</b>	<b>\$ 8,657,775</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 5,340,637	\$ 39,835	\$ 756,617	\$ -
Matured bonds and interest payable	-	-	-	-
Accrued wages and benefits	835,677	467,304	-	-
Due to other governments	86,248	6,980	88,009	-
Deferred revenue	4,921,112	580,229	2,890,707	6,359,497
Advances from other funds	-	-	-	2,727,352
<b>Total liabilities</b>	<b>11,183,674</b>	<b>1,094,348</b>	<b>3,735,333</b>	<b>9,086,849</b>
<b>Fund balances:</b>				
Reserved for encumbrances	408,816	25,249	2,508,519	-
Reserved for prepayments	479,717	9,323	20,075	-
Reserved for supplies inventory	252,136	18,683	-	-
Reserved for advances	10,135,874	-	16,317,115	-
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for debt service	-	-	-	-
Undesignated (deficit), reported in:				
General fund	23,927,040	-	-	-
Special revenue funds	-	148,857	-	-
Capital project funds	-	-	5,352,164	(429,074)
<b>Total fund balances</b>	<b>35,203,583</b>	<b>202,112</b>	<b>24,197,873</b>	<b>(429,074)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 46,387,257</b>	<b>\$ 1,296,460</b>	<b>\$ 27,933,206</b>	<b>\$ 8,657,775</b>

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



<u>Tartan West TIF</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 512,663	\$ 23,186,192	\$ 61,115,030
-	2,044,371	2,044,371
-	78,982	371,347
-	1,939,266	13,827,321
-	108,357	428,031
9,897,217	20,572,518	36,829,232
-	2,794,759	2,794,759
-	80,131	846,140
-	1,058	510,173
-	352,393	623,212
-	-	26,452,989
<u>\$ 10,409,880</u>	<u>\$ 51,158,027</u>	<u>\$ 145,842,605</u>
\$ 439,907	\$ 725,607	\$ 7,302,603
-	3,236	3,236
-	309,908	1,612,889
-	9,099	190,336
9,897,217	25,200,712	49,849,474
9,962,450	18,413,637	31,103,439
<u>20,299,574</u>	<u>44,662,199</u>	<u>90,061,977</u>
-	3,167,121	6,109,705
-	1,058	510,173
-	352,393	623,212
-	-	26,452,989
-	617,292	617,292
-	1,215,279	1,215,279
-	-	23,927,040
-	6,635,202	6,784,059
<u>(9,889,694)</u>	<u>(5,492,517)</u>	<u>(10,459,121)</u>
<u>(9,889,694)</u>	<u>6,495,828</u>	<u>55,780,628</u>
<u>\$ 10,409,880</u>	<u>\$ 51,158,027</u>	<u>\$ 145,842,605</u>

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Reconciliation of the Balance Sheet to the Statement of Net Assets  
 Governmental Funds  
 As of December 31, 2006

Total fund balances, all governmental funds, December 31, 2006	\$ 55,780,628
Fund balances shown on the Balance Sheet for Governmental Funds (page 46) differ from net assets reported for governmental activities in the Statement of Net Assets (page 43) because:	
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the fund statements	337,179,969
Other long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements:	
Program revenues receivable	299,413
Special assessments receivable	2,794,759
Income taxes receivable	5,395,675
Other taxes receivable	66,162
Intergovernmental revenue receivable	665,953
Deferred charges	135,089
Internal service funds are used by management to charge the cost of certain activities. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets	1,216,213
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the fund statements	(428,801)
Long term liabilities are not due and payable in the current period and therefore are not reported in the fund statements	(62,952,961)
	\$ 340,152,099
Net assets, governmental activities, December 31, 2006	\$ 340,152,099

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

**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended December 31, 2006

	<b>Major Governmental Funds</b>			
	General	Safety	Capital Improvements Tax	Thomas/Kohler TIF
<b>REVENUES:</b>				
Income taxes	\$ 48,270,895	\$ -	\$ 16,096,093	\$ -
Hotel/motel taxes	-	-	-	-
Property taxes	-	499,701	-	-
Service payments	-	-	-	407,567
Intergovernmental	1,856,303	154,386	250,000	-
Special assessments	-	-	-	-
Charges for services	343,658	502,207	-	-
Fines, licenses and permits	2,904,906	-	-	-
Investment income	1,409,416	30,911	574,156	114,148
Miscellaneous	280,747	13,147	277,958	-
<b>TOTAL REVENUES</b>	<b>55,065,925</b>	<b>1,200,352</b>	<b>17,198,207</b>	<b>521,715</b>
<b>EXPENDITURES:</b>				
Current:				
General government	20,091,818	-	-	2,810
Community environment	5,865,942	-	-	-
Basic utility services	2,125,181	-	-	-
Leisure time activity	4,766,943	-	-	-
Security of persons and property	276,993	8,836,990	-	-
Public health services	186,446	-	-	-
Transportation	-	-	-	-
Capital outlay	287,316	35,059	13,685,330	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>33,600,639</b>	<b>8,872,049</b>	<b>13,685,330</b>	<b>2,810</b>
Excess (deficiency) of revenues over (under) expenditures	21,465,286	(7,671,697)	3,512,877	518,905
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	371,468	7,700,000	80,000	-
Transfers out	(14,450,000)	-	(5,986,903)	(179,471)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(14,078,532)</b>	<b>7,700,000</b>	<b>(5,906,903)</b>	<b>(179,471)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>7,386,754</b>	<b>28,303</b>	<b>(2,394,026)</b>	<b>339,434</b>
Fund balances, January 1	27,816,829	173,809	26,591,899	(768,508)
Fund balances, December 31	<u>\$ 35,203,583</u>	<u>\$ 202,112</u>	<u>\$ 24,197,873</u>	<u>\$ (429,074)</u>

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

Tartan West TIF	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 64,366,988
-	1,753,450	1,753,450
-	2,950,649	3,450,350
-	4,095,452	4,503,019
-	2,310,035	4,570,724
-	270,403	270,403
-	5,348,681	6,194,546
-	333,554	3,238,460
-	779,775	2,908,406
80,551	778,597	1,431,000
80,551	18,620,596	92,687,346
-	531,777	20,626,405
-	-	5,865,942
-	-	2,125,181
-	9,555,463	14,322,406
-	16,202	9,130,185
-	89,483	275,929
-	2,910,079	2,910,079
2,299,322	6,667,932	22,974,959
-	5,537,416	5,537,416
-	2,905,990	2,905,990
2,299,322	28,214,342	86,674,492
(2,218,771)	(9,593,746)	6,012,854
-	16,615,192	24,766,660
(500,000)	(3,650,286)	(24,766,660)
(500,000)	12,964,906	-
(2,718,771)	3,371,160	6,012,854
(7,170,923)	3,124,668	49,767,774
\$ (9,889,694)	\$ 6,495,828	\$ 55,780,628

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
 to the Statement of Activities  
 Governmental Funds  
 Year Ended December 31, 2006

Net change in fund balances, all governmental funds \$ 6,012,854

Amounts reported for governmental activities in the statement of activities (page 44)  
 differ from the change in fund balances of all governmental funds (page 50) because:

Governmental funds report capital outlays as expenditures. However, in the statement  
 of activities, the cost of depreciable capital assets is allocated over their estimated useful  
 lives as depreciation expense. This is the amount by which outlays for assets capitalized  
 of \$19,161,363, less net book value of asset disposals of \$8,338,829, exceed  
 depreciation expense of \$5,889,885 in the current period 4,932,649

Capital assets contributed by governmental funds to business-type activities do not use  
 current financial resources and are not reported as transfers in the governmental funds.  
 This is the amount reported as transfers in the statement of activities (2,193,307)

Some revenues in the statement of activities do not provide current financial resources  
 and are not reported as revenues in the governmental funds. The following amounts  
 reflect the differences between revenues recorded in the statement of activities and  
 revenues recorded in the governmental funds:

Contributed capital assets, included in program revenues	2,014,479
Special assessments, included in program revenues	(247,673)
Other program revenues	121,638
Income taxes	1,241,876
Other taxes	(76,243)
Intergovernmental revenues	(8,866)
Miscellaneous revenues	18,064

Debt proceeds provide current financial resources to governmental funds, but issuing debt  
 increases long-term liabilities in the statement of net assets. Repayment of debt principal  
 is an expenditure in the governmental funds, but the repayment reduces long-term  
 liabilities in the statement of net assets. Also, governmental funds report the amount of  
 premiums and the excess of reacquisition price over the carrying value of defeased debt  
 when advance-refunding debt is issued. These amounts are deferred and amortized in the  
 statement of activities. This is the amount of the net effect of these differences 5,450,377

Some expenses reported in the statement of activities do not require the use of current  
 financial resources and are not reported as expenditures in the governmental funds  
 until they are due and payable. The following amounts reflect the differences between  
 expenditures recorded in the governmental funds and expenses recorded in  
 the statement of activities:

Interest	32,420
Compensated absences	19,814

Internal service funds are used by management to charge the costs of certain activities to  
 individual funds. The net revenue of the internal service funds is reported with  
 governmental activities (290,183)

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Change in net assets of governmental activities \$ 17,027,899

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

**CITY OF DUBLIN, OHIO**  
 Balance Sheet  
 Proprietary Funds  
 As of December 31, 2006

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising		
<b>ASSETS:</b>					
Current assets:					
Cash and investments	\$ 13,191,626	\$ 10,924,379	\$ 38,755	\$ 24,154,760	\$ 1,582,311
Receivables:					
Accounts	262	-	-	262	51
Accrued interest	108,193	84,794	317	193,304	12,977
Due from other governments	190,826	318,268	-	509,094	-
Prepayments	-	-	-	-	66,364
Materials and supplies inventory	31,318	31,602	3,034	65,954	-
Advances to other funds	3,164,750	1,485,700	-	4,650,450	-
Total current assets	<u>16,686,975</u>	<u>12,844,743</u>	<u>42,106</u>	<u>29,573,824</u>	<u>1,661,703</u>
Noncurrent assets:					
Capital assets, net of accumulated depreciation	31,630,821	45,506,161	-	77,136,982	-
<b>TOTAL ASSETS</b>	<u><u>\$ 48,317,796</u></u>	<u><u>\$ 58,350,904</u></u>	<u><u>\$ 42,106</u></u>	<u><u>\$ 106,710,806</u></u>	<u><u>\$ 1,661,703</u></u>
<b>LIABILITIES AND NET ASSETS:</b>					
Liabilities:					
Current liabilities:					
Accounts payable	\$ 26,304	\$ 70,844	\$ -	\$ 97,148	\$ 321,431
Accrued wages and benefits	6,646	32,106	-	38,752	-
Due to other governments	1,815	-	-	1,815	124,059
Accrued interest payable	11,563	269,870	-	281,433	-
Compensated absences payable	5,427	24,592	-	30,019	-
Current portion of long-term debt	220,000	730,083	-	950,083	-
Total current liabilities	<u>271,755</u>	<u>1,127,495</u>	<u>-</u>	<u>1,399,250</u>	<u>445,490</u>
Noncurrent liabilities:					
Compensated absences payable	12,809	11,905	-	24,714	-
Loans payable	-	11,741,754	-	11,741,754	-
Bonds payable	1,970,000	-	-	1,970,000	-
Total noncurrent liabilities	<u>1,982,809</u>	<u>11,753,659</u>	<u>-</u>	<u>13,736,468</u>	<u>-</u>
<b>Total liabilities</b>	<u>2,254,564</u>	<u>12,881,154</u>	<u>-</u>	<u>15,135,718</u>	<u>445,490</u>
Net assets:					
Invested in capital assets, net of related debt	29,440,821	33,034,324	-	62,475,145	-
Unrestricted	16,622,411	12,435,426	42,106	29,099,943	1,216,213
<b>Total net assets</b>	<u>46,063,232</u>	<u>45,469,750</u>	<u>42,106</u>	<u>91,575,088</u>	<u>1,216,213</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 48,317,796</u></u>	<u><u>\$ 58,350,904</u></u>	<u><u>\$ 42,106</u></u>	<u><u>\$ 106,710,806</u></u>	<u><u>\$ 1,661,703</u></u>

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



**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
Year Ended December 31, 2006

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising		
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 1,057,643	\$ 1,725,026	\$ 8,786	\$ 2,791,455	\$ 3,954,921
Permits and fees	1,126,829	803,505	-	1,930,334	-
Other operating revenues	262	-	-	262	11,780
<b>TOTAL OPERATING REVENUES</b>	<b>2,184,734</b>	<b>2,528,531</b>	<b>8,786</b>	<b>4,722,051</b>	<b>3,966,701</b>
<b>OPERATING EXPENSES:</b>					
Personal services	219,053	662,475	-	881,528	-
Contractual services	155,234	111,169	275	266,678	4,351,746
Materials and supplies	6,351	149,662	5,510	161,523	-
Depreciation	981,586	1,053,709	-	2,035,295	-
Other operating expenses	20,425	24,496	-	44,921	-
<b>TOTAL OPERATING EXPENSES</b>	<b>1,382,649</b>	<b>2,001,511</b>	<b>5,785</b>	<b>3,389,945</b>	<b>4,351,746</b>
<b>OPERATING INCOME (LOSS)</b>	<b>802,085</b>	<b>527,020</b>	<b>3,001</b>	<b>1,332,106</b>	<b>(385,045)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment income	650,803	534,994	1,900	1,187,697	94,862
Interest expense	(151,648)	(486,511)	-	(638,159)	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>499,155</b>	<b>48,483</b>	<b>1,900</b>	<b>549,538</b>	<b>94,862</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>1,301,240</b>	<b>575,503</b>	<b>4,901</b>	<b>1,881,644</b>	<b>(290,183)</b>
Capital contributions	2,216,037	253,254	-	2,469,291	-
<b>CHANGE IN NET ASSETS</b>	<b>3,517,277</b>	<b>828,757</b>	<b>4,901</b>	<b>4,350,935</b>	<b>(290,183)</b>
Net assets, January 1	42,545,955	44,640,993	37,205	87,224,153	1,506,396
<b>Net assets, December 31</b>	<b>\$ 46,063,232</b>	<b>\$ 45,469,750</b>	<b>\$ 42,106</b>	<b>\$ 91,575,088</b>	<b>\$ 1,216,213</b>

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

**CITY OF DUBLIN, OHIO**  
Statement of Cash Flows  
Proprietary Funds  
Year Ended December 31, 2006

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 2,039,259	\$ 2,304,936	\$ 8,786	\$ 4,352,981	\$ 3,967,361
Payments to contractors and suppliers	(188,539)	(276,094)	(5,491)	(470,124)	(4,679,340)
Payments to employees	(222,735)	(662,017)	-	(884,752)	-
Net cash provided (used) by operating activities	<u>1,627,985</u>	<u>1,366,825</u>	<u>3,295</u>	<u>2,998,105</u>	<u>(711,979)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Advances to other capital funds	(358,500)	(56,100)	-	(414,600)	-
Purchases of capital assets	(33,132)	(330,584)	-	(363,716)	-
Principal paid on capital debt	(230,000)	(601,689)	-	(831,689)	-
Interest paid on capital debt	(152,820)	(439,754)	-	(592,574)	-
Net cash used by capital and related financing activities	<u>(774,452)</u>	<u>(1,428,127)</u>	<u>-</u>	<u>(2,202,579)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Investment income	<u>616,186</u>	<u>516,744</u>	<u>1,763</u>	<u>1,134,693</u>	<u>97,016</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,469,719</b>	<b>455,442</b>	<b>5,058</b>	<b>1,930,219</b>	<b>(614,963)</b>
Cash and cash equivalents, January 1	<u>11,721,907</u>	<u>10,468,937</u>	<u>33,697</u>	<u>22,224,541</u>	<u>2,197,274</u>
Cash and cash equivalents, December 31	<u><u>\$ 13,191,626</u></u>	<u><u>\$ 10,924,379</u></u>	<u><u>\$ 38,755</u></u>	<u><u>\$ 24,154,760</u></u>	<u><u>\$ 1,582,311</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 802,085	\$ 527,020	\$ 3,001	\$ 1,332,106	\$ (385,045)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	981,586	1,053,709	-	2,035,295	-
Change in assets and liabilities:					
Receivables	(145,475)	(223,595)	-	(369,070)	660
Prepayments	1,050	-	-	1,050	(13,757)
Material and supplies inventory	(18,908)	(24,919)	294	(43,533)	-
Accounts payable	11,329	34,152	-	45,481	(313,837)
Accrued expenses	(3,682)	458	-	(3,224)	-
Net cash provided (used) by operating activities	<u><u>\$ 1,627,985</u></u>	<u><u>\$ 1,366,825</u></u>	<u><u>\$ 3,295</u></u>	<u><u>\$ 2,998,105</u></u>	<u><u>\$ (711,979)</u></u>

**NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS**

Water and sewer lines contributed	\$ 2,216,037	\$ 253,254	\$ -	\$ 2,469,291	\$ -
<b>Total</b>	<u><u>\$ 2,216,037</u></u>	<u><u>\$ 253,254</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,469,291</u></u>	<u><u>\$ -</u></u>

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

**CITY OF DUBLIN, OHIO**  
Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2006

	<u>Agency Funds</u>
<b>ASSETS:</b>	
Cash and investments	\$ 1,411,639
Taxes receivable	<u>37,226</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,448,865</u></b>
<b>LIABILITIES:</b>	
Due to other governments	\$ 1,090,753
Due to others	<u>358,112</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 1,448,865</u></b>

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

## CITY OF DUBLIN, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Year Ended December 31, 2006

#### **NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **1. Reporting Entity**

The City was incorporated as a Village under the laws of the State of Ohio in 1881. The City is a home rule municipal corporation and operates under its own Charter. The original Charter, which provided for a Council/Manager form of government, was adopted on July 24, 1979. A revised Charter was approved by voters on March 19, 1996 and was effective on July 4, 1996.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include all the organizations, activities, functions of the City and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. Based on this definition, the City of Dublin has no component units.

The reporting entity of the City includes the following services: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management), transportation (highway and street maintenance) and general government services. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services.

#### **2. Government-wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statement presentations.

*Government-wide financial statements* consist of a statement of net assets and a statement of activities. These statements report all the assets, liabilities, revenues, and expenses of the City. Governmental activities are presented separately from business-type activities. Governmental activities are normally supported by taxes and intergovernmental revenues, while business-type activities are normally supported by fees and charges for services, are paid for by users of the service, and are intended to be self-sustaining. Fiduciary activities are not included in the government-wide statements but are shown separately.

Interfund activity, and related interfund receivables and payables, have been eliminated in the government-wide statements. These eliminations remove the duplicating effect on assets, liabilities, revenues and expenses that would otherwise occur. Internal service fund balances, whether positive or negative, have been eliminated against governmental activity program expenses shown in the statement of activities.

The statement of activities relates direct program expenses to the direct program revenues for each function in governmental activities and each activity of the business-type activities. Direct expenses are those that are clearly

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

identifiable with a specific function or activity. Indirect expenses, including certain maintenance and overhead costs, are included in the general government function and are not allocated. Program revenues include charges paid by the recipients of the goods or services provided by a program or segment, and grants or contributions that are restricted to meeting the operational or capital requirements of a particular program or segment. Revenues that are not classified as program revenues, including all taxes, are reported instead as general revenues.

*Fund financial statements* consist of a series of presentations reporting on the City's governmental funds, proprietary funds, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are shown as separate columns in the fund financial statements.

The City's major governmental funds are as follows:

General Fund. The General Fund is the accounting entity in which all governmental activity is accounted for, except for activities required to be accounted for in other funds. Revenues in the general fund come primarily from taxes, intergovernmental sources, and fines, licenses and permits. Expenditures involve all the defined program functions, but are mostly general government, community environment, and leisure time activities. Significant amounts are also transferred to other funds to support them.

Safety Fund. This special revenue fund accounts for property tax revenues, intergovernmental revenues, charges for services, and other resources transferred in from the General Fund, which are used to support the ongoing operations of the City's Division of Police.

Capital Improvements Tax Fund. The Capital Improvements Tax Fund is a capital projects fund into which 25% of the City's income tax receipts are deposited as mandated by the voter-approved levy. Expenditures are restricted to capital improvement projects, and may also be used to support debt service payments on debt issued for capital projects.

Thomas/Kohler TIF and Tartan West TIF Funds. These are capital project funds that account for expenditures made on capital infrastructure improvements constructed by the City, within the respective related tax-increment financing (TIF) districts. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in each respective TIF district.

All other governmental funds which are not defined as major funds are aggregated into a single *nonmajor governmental funds* column in the governmental fund statements. These include special revenue funds, debt service funds, and capital projects funds.

The City's major proprietary funds include the following:

Water Fund. The Water Fund is an enterprise fund that accounts for activities associated with the City's water supply. The City is connected to the City of Columbus water system, which provides supply, purification and distribution services. The City is responsible for the construction and maintenance of the water lines. Revenues are derived from user charges, specifically surcharges based on consumption and one-time initial tap-in fees. Expenses relate to the ongoing maintenance of the system.

Sewer Fund. The Sewer Fund is an enterprise fund that accounts for activities associated with the City's sanitary sewers. The City is connected to the City of Columbus sanitary sewer system, which provides sewage treatment services. The City is responsible for the construction and maintenance of the sanitary sewer lines. Revenues are derived from user charges, specifically surcharges based on usage and one-time initial tap in fees. Expenses relate to the ongoing maintenance of the system. The City's stormwater sewers and drainage systems are not included in the fund's activities, but are instead included in governmental activities.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The only other enterprise fund is the Merchandising Fund, which is classified and presented as a single nonmajor fund in the proprietary fund statements. It accounts for the purchase and sale of Dublin-branded retail merchandise, such as apparel and souvenir items.

The City also maintains two internal service funds to account for the City's employee benefits self-insurance plan and workers' compensation self-insurance plan activities. Citywide program expenditures are incurred in the funds and the City's various departments reimburse the internal service funds for those costs. These funds are aggregated in a single column in the proprietary fund statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing goods and services in connection with the fund's primary ongoing operations. Operating revenues in the enterprise and internal service funds are charges to customers and users for the sales and services provided. Likewise, operating expenses include recurring expenses required to provide the goods and services, such as personal (employee) and contractual services, materials and supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. These include interest earned on investments and interest expense incurred on debt.

The City also maintains fiduciary funds, classified as agency funds, which are used to account for assets held by the City as agent on behalf of individuals, private organizations, or other governments. The agency funds are presented separately from the governmental fund and proprietary fund statements.

### 3. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a financial statement is determined by its measurement focus and basis of accounting. *Measurement focus* is the objective of the presentation, that is, what is being expressed in reporting an entity's financial position and activities. *Basis of accounting* is the timing of recognition, that is, when the effects of transactions or events should be included for financial reporting purposes.

The government-wide financial statements and proprietary fund statements are reported using the *economic resources* measurement focus and the *accrual* basis of accounting. Fiduciary funds do not have a measurement focus, but are presented using the accrual basis of accounting as well. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, hotel/motel taxes, property taxes, service payments received in lieu of property taxes, special assessments, intergovernmental revenues, grants and donations. On an accrual basis, revenue from income taxes and hotel/motel taxes is recognized in the period in which the taxpayer's liability occurs. Revenue from property taxes, service payments and special assessments is recognized in the fiscal year for which the taxes are levied. On an accrual basis, intergovernmental revenues are recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the period in which all eligibility requirements have been met.

All governmental funds are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). *Measurable* means the amount of the transaction can be determined and *available* means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The availability period for the City is defined as 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences and claims and judgments, which are recognized when the obligations mature or become due. Principal and interest on general long-term debt is recorded as a fund liability when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Proceeds from issuing general long-term debt are reported as other financing sources.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Those revenues susceptible to accrual are income taxes withheld by employers (net of refunds that are paid out of the general fund), hotel/motel taxes, property taxes, service payments, special assessments, interest revenue, intergovernmental revenues and charges for services. Other revenues, including licenses, permits, income taxes other than those withheld by employers, fines and forfeitures and miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

The City reports deferred revenue on its governmental fund balance sheets. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized. Special assessment installments and service payments to be received in governmental funds are recorded as deferred revenue because they do not meet the availability criteria. Property taxes measurable as of year-end and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as deferred revenue as further described in Note D.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, and GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* the City follows GASB guidance as applicable to its business-type activities and enterprise funds, and Financial Accounting Standards Boards (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has the option to apply FASB pronouncements issued after November 30, 1989 but has chosen not to do so.

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, at the date of the basic financial statements and the reported amounts of revenues and expenses (or expenditures) during the reporting period. Actual results could differ from those estimates.

#### 4. **Fund Accounting**

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types.

*Governmental funds* are those through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The following are the City's governmental fund types:

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

**Special Revenue Funds:** Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt Service Funds:** Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Capital Projects Funds: Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

*Proprietary funds* are used to account for the City's ongoing activities, which are similar to those often found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). The following are the City's proprietary fund types:

Enterprise Funds: Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the City is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges; or (b) where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds: Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

*Fiduciary fund* types account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. Agency funds are the only fiduciary funds maintained by the City. They include deposits and unclaimed monies (held for individuals and private organizations); hotel/motel taxes collected on behalf of the Dublin Visitors' & Convention Bureau, building surcharges, sewer capacity, court assessments, revenue sharing, and payroll withholdings (held for other governmental units). They are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### 5. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. In the fund financial statement balance sheets, encumbrances outstanding at year-end are shown as a reserve against the fund balance.

### 6. Cash and Investments

For investment purposes, the City pools all individual fund cash balances, except balances with fiscal and escrow agents and certain certificates of deposits in the enterprise funds, in a central bank account and short-term cash equivalents. Individual fund balance accounting integrity is maintained. Detailed information regarding all of the City's cash deposits and investments is provided in Note B. In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the City records all its investments at fair value as defined in the statement.

### 7. Materials and Supplies Inventories

Inventories are valued at cost, using the first-in/first-out (FIFO) method and are determined by physical count. Inventory consists of expendable supplies held for consumption. The consumption method is used to account for inventories. As such, inventories are recognized as expenditures when the goods are used. Reported inventories in governmental funds are offset by a fund balance reserve, which indicates they are unavailable for appropriation.



**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**8. Prepayments**

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepayments. Prepayments by governmental funds are also offset by a fund balance reserve, which indicates they are unavailable for appropriation.

**9. Capital Assets**

Capital assets include land and improvements, buildings, equipment, and major network infrastructure (e.g., roads, curbs and gutters, bridges, drainage systems, traffic signals and street lighting, parkland improvements, bicycle paths, water and sanitary sewer lines) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary fund statements. Capital assets are defined by the City as assets with an individual cost in excess of \$50 and an estimated useful life of at least five years. All capital assets are valued at cost, where historical cost information is available, or at estimated historical cost, where no historical cost information is available. Donated or contributed capital assets are valued at their estimated fair value on the date received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds is included as part of the capitalized value of the asset, if the project was financed with tax-exempt debt.

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

<u>Capital asset</u>	<u>Life (Years)</u>
Buildings	20 - 50
Machinery and equipment	5 - 20
Improvements other than buildings	10 - 20
Water and sanitary sewer lines	40 - 70
Storm sewer lines and structures	40 - 70
Other depreciable infrastructure	20 - 50

The City’s road and bridge infrastructure network is accounted for using the *modified approach* permitted by GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. The modified approach does not charge depreciation expense against the related infrastructure network as long as 1) the City manages the network using an asset management system and 2) the network is being preserved approximately at or above a stated minimum condition level. The asset management system must provide an up-to-date inventory of the infrastructure network, must perform a condition assessment of the network at least every three years, and must estimate the annual amount each year required to maintain and preserve the asset network at the established minimum condition level. Infrastructure network maintenance and preservation costs that would otherwise be capitalized are instead expensed in the period incurred; only the costs of network additions and capacity improvements are capitalized.

**10. Compensated Absences**

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employee’s right to receive compensation is attributable to services already rendered and it is probable that the City will compensate the employees through paid time off or other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated as of December 31 by those employees who are currently eligible to receive separation payments and those employees for whom it is probable they will become eligible to receive such payments in the future. The amount of accumulated sick leave to be paid to employees upon

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

separation is defined in various collective bargaining agreements and City ordinances, and is made provided employees satisfy minimum service requirements and other criteria.

The entire compensated absences liability (accumulated vacation, compensatory time and sick leave) is reported on the government-wide financial statements. For employees paid out of governmental funds, those amounts are recognized as liabilities in the respective fund financial statements when they mature or become due. For employees paid out of enterprise funds, those amounts are recorded as an expense and liability in the Business-type activities.

### 11. Service Payments Receivable

The City receives service payments, in lieu of property taxes, which are assessed on and secured by liens on, the taxable value of private property located in Tax Increment Financing (TIF) districts, as provided for in Ohio Revised Code Section 5709.42. As defined in each respective TIF district agreement, the cumulative total of service payments to be received by the City is limited to the cost of specified public infrastructure constructed by the City in the district. This amount is recorded as a receivable in the corresponding capital project fund. As discussed in Note D, this receivable is offset by a deferred revenue credit under both the accrual and modified accrual bases of accounting.

### 12. Special Assessments

The City's special assessment bonds are secured by liens on properties and are also backed by the full faith and credit of the City as additional security. Accordingly, they are accounted for and reported as long-term liabilities for governmental activities in the government-wide financial statements. The accumulation of resources for, and the payment of, principal and interest on these bonds is accounted for and reported in the Special Assessment Debt Service Fund.

### 13. Long-Term Liabilities

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the government-wide financial statements as long-term liabilities for governmental activities. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds and in the business-type activities.

### 14. Net Assets

Net assets reflect the accumulated difference between the costs of providing services and the revenues generated from those services, plus general revenues. Net assets are comprised of the following:

Invested in capital assets. This consists of capital assets, net of accumulated depreciation and net of outstanding debt used to acquire or construct them.

Restricted. This consists of net assets that are legally restricted by outside parties, state law, or enabling legislation. Assets are restricted for capital projects by terms of either the City's income tax levy, various TIF agreements, debt issues, or other sources. Special assessments are restricted for the purpose of retiring the related debt. Other net asset restrictions derive from the terms of specific property tax levies, and certain other revenues received from local, state or federal government entities that are restricted to specific programs by statute or terms of the grant award, but not necessarily only for capital purposes or debt retirement. When both restricted and unrestricted net assets are available for use, it is the City's policy to use restricted resources first, then unrestricted. As of December 31, 2006 net assets restricted by enabling legislation totaled \$4,964,746 and related to restrictions imposed in TIF agreements.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Unrestricted. This consists of net assets that are not defined as "invested in capital assets" or "restricted."

### 15. Fund Balance

Reservations of fund balance represent amounts that are not appropriated or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

### 16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2006, there were no nonroutine interfund transactions. In the government-wide statement of activities, the effect of these interfund transactions has been eliminated to avoid the duplicating effect on revenues and expenses.

### 17. Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for goods provided or services rendered. In the fund financial statements, these receivables and payables are reported as "due from other funds" or "due to other funds" on the balance sheet, and are normally expected to be liquidated in a year or less. No such amounts were outstanding as of December 31, 2006.

In the fund financial statements, transactions that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans) on the balance sheet. Advances between funds are offset by a fund balance reserve account in the respective governmental fund to indicate that they are not available for appropriation and are not available expendable financial resources.

In the government-wide statement of net assets, these interfund receivable and payable balances between governmental funds have been eliminated to avoid the duplicating effect on assets and liabilities.

### 18. Pensions

Governmental funds record the provision for pension cost when the obligation is incurred and will be liquidated with available and measurable resources. Pension cost for proprietary funds, and for all activities on the government-wide statements, is expensed when incurred.

### 19. Implementation of GASB Statements Nos. 47 and 48

The City adopted GASB Statement No. 47, *Accounting for Termination Benefits*, and Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* for the year ended December 31, 2006. Implementation of these provisions had no material effect on the City's financial statements.

### 20. GASB Statements Nos. 45, 49 and 50

The GASB has issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, and Statement No. 50, *Pension Disclosures*. The City will adopt these statements at the required time. The City has not evaluated the impact of adopting these statements, and therefore is unable to disclose the effect that adopting these statements will have on its financial position and results of operations.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### NOTE B--CASH AND INVESTMENTS

The City maintains a cash and investment pool used by all funds except cash held by fiscal and escrow agents. Each fund type's portion of the pool is displayed on the balance sheet as "cash and investments." Earnings on cash and investments are allocated to the appropriate funds at the discretion of management as permitted by law. For the statement of cash flows, the proprietary fund types consider all highly liquid investments (maturities of three months or less when purchased) to be cash equivalents. In addition, all cash and investments in the pool are also considered to be cash equivalents because they are available to the proprietary funds on demand.

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2006 is as follows:

Cash on hand	\$ 2,425
Carrying amount of deposits	9,914,401
Carrying amount of all investments	<u>80,391,285</u>
	<u>\$90,308,111</u>
<u>Statement of Net Assets:</u>	
Cash and investments	\$86,852,101
Cash with fiscal and escrow agents	<u>2,044,371</u>
	88,896,472
<u>Statement of Fiduciary Assets &amp; Liabilities:</u>	
Cash and Investments	<u>1,411,639</u>
	<u>\$90,308,111</u>

Deposits: At December 31, 2006, the carrying amount of all the City's deposits was \$9,914,401 and the bank balance was \$9,798,359. Of the bank balance, \$302,142 was covered by federal depository insurance and \$9,496,217 was collateralized with securities held by the financial institution or by its trust department or agent but not in the City's name as defined by GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, and are exposed to custodial credit risk as described below.

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits to be maintained in the City's name.

During 2006, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

Investments: The City's investment policies are governed by state statutes and city ordinances which authorize the City to invest in: obligations of the U.S. Treasury or other agencies and instrumentalities of the United States; no-load money market funds; commercial paper; bankers' acceptances; repurchase agreements collateralized by United States obligations; medium term notes issued by domestic corporations, or the State Treasury Asset Reserve of Ohio (STAROhio). Investment in collateralized mortgage obligations or any form of derivatives is expressly prohibited. The City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the U.S. Securities and Exchange Commission, STAROhio, or directly through the Federal Reserve Bank.

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

STAROhio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAROhio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2006. Management of STAROhio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements.

A summary of the fair value of investments held, and year of maturities, as of December 31, 2006 is as follows:

<u>Issuer</u>	<u>Weighted Average Rate</u>	<u>Fair Value</u>	- - - Investments maturing in years ended - - -			
			<u>12/31/2007</u>	<u>12/31/2008</u>	<u>12/31/2009</u>	<u>12/31/2010</u>
<u>Noncallable securities:</u>						
FFCB	2.63%	\$ 982,188	\$ 982,188	\$ -	\$ -	\$ -
FHLB	4.21%	15,397,200	11,455,325	3,941,875	-	-
FHLMC	3.71%	15,536,888	12,114,528	988,267	2,434,093	-
FNMA	3.41%	11,867,114	8,463,676	3,403,438	-	-
<u>Callable securities:</u>						
FHLB	4.33%	15,318,688	5,867,440	3,984,373	5,466,875	-
FHLMC	4.73%	1,989,827	492,767	499,093	997,967	-
FNMA	4.78%	12,966,729	1,989,063	5,487,041	5,490,625	-
STAROhio		4,284,796	4,284,796	-	-	-
Repurchase agreement		2,047,855	2,047,855	-	-	-
Total all investments		<u>\$80,391,285</u>	<u>\$47,697,638</u>	<u>\$18,304,087</u>	<u>\$14,389,560</u>	<u>\$ -</u>

Callable securities are assumed to remain uncalled prior to maturity.

Interest Rate Risk – As a means of limiting its exposure to fair value losses arising from fluctuating interest rates and in accordance with the ORC, the City's investment policy limits investment portfolio maturities to five years or less. The investment policy also requires sufficient liquidity to be maintained in the portfolio, and that investments be scheduled to mature concurrently with ongoing cash requirements so that the City's obligations can be met without selling securities.

Credit Risk – The City's investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), and FNMA (Federal National Mortgage Association), and the securities underlying the repurchase agreement, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. STAROhio has been given an AAAM money market rating by Standard & Poor's. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAROhio, and only very highly-rated money market funds, commercial paper, bankers' acceptances, repurchase agreements, and medium-term notes issued by large domestic corporations.

Concentration of Credit Risk – The City's investment policy places no maximum on the amount that may be invested with any one issuer, with the exception of medium-term corporate notes which are limited to \$1 million per issuer. The investments held as a percentage of the total (excluding amounts invested in the STAROhio pool), are as follows as of December 31, 2006:

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	<u>Fair</u> <u>Value</u>	<u>Percent</u> <u>Of Total</u>
FFCB	\$ 982,188	1.3%
FHLB	30,715,888	40.4%
FHLMC	17,526,715	23.0%
FNMA	24,833,843	32.6%
Repurchase agreement	2,047,855	2.7%
	<hr/> <u>\$76,106,489</u>	<hr/> <u>100.0%</u>

**NOTE C--DEFICIT FUND BALANCES**

The following capital projects funds had deficit fund balances at December 31, 2006 as a result of advances used to fund the projects. These deficits will be eliminated through the future collection of tax increment financing (TIF) revenues and future issuances of debt, and income tax revenues.

<u>Fund</u>	<u>Deficit</u>	<u>Fund</u>	<u>Deficit</u>
Thomas/Kohler TIF	\$ (429,074)	Perimeter Loop TIF	\$(1,527,842)
Tartan West TIF	(9,889,694)	Shamrock Blvd. TIF	(283,130)
Rings Road TIF	(389,262)	Land Acquisition	(2,489,421)
Perimeter West TIF	(928,156)	Riverside/SR 161 TIF	(37,838)
Rings/Frantz TIF	(2,089,818)	Lifetime Fitness TIF	(175,020)
Historic Dublin Parking TIF	(383,494)	COIC Improvement	(4,001,334)
Emerald Pkwy. Phase 5 TIF	(547,321)	Irelan Place TIF	(38,596)

**NOTE D--PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year. The most recent revaluation was completed in 2005. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes attach a lien and are levied on January 1 of the current year. Tangible personal property assessments are 25% of true value, as defined by the State of Ohio. Tangible personal property taxes for unincorporated and single county businesses are due semiannually with the first payment due April 30 and the remainder payable by September 20. The due date for the entire tax for inter-county businesses is September 20. The first \$10,000 of taxable value is exempt from taxation for each business by state law.

Ohio House Bill No. 66, which was signed into law in 2005, phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is to be phased out by reducing the assessment rate on the property each year. Provisions of the bill also replace future revenues lost by the City due to the phasing out of the tax. In calendar years 2007-2010, the City will be fully reimbursed by the State of Ohio at the level of calendar year 2004 assessed values for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out in entirety.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The assessed values for the tax lien date January 1, 2005, on which the 2006 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$1,326,748,000
Commercial/industrial	411,064,290
Tangible personal property:	
General	72,424,574
Public utilities	53,045,410
Total valuation	<u>\$1,863,282,274</u>

The full tax rate applied to real property for the 2005 tax year was \$2.95 per \$1,000 of assessed valuation (2.95 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$1.95 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.06 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

The Franklin, Delaware and Union County Treasurers collect property taxes on behalf of the City. The County Auditors periodically remit to the City its portion of the taxes collected.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2006. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations, hence are not considered "available" under the modified accrual basis. On the full accrual basis, property taxes are considered an imposed non-exchange revenue and are recognized in the period for which the taxes are levied. The receivable is therefore offset by deferred revenue under both bases of accounting.

### NOTE E--INCOME TAXES

The City levies a 2.0% income tax on income earned within the City. Of the 2.0% income tax, 1.0% is voter approved and of the 1.0%, 0.5% is for the sole purpose of funding capital improvements. The tax is applied to gross salaries, wages and other personal service compensation. It also applies to net income of for-profit organizations conducting business within the City. In addition, residents of Dublin are required to pay city income tax on income they earn outside the City; however, a credit is allowed for income taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employees' compensation and remit this tax at least quarterly. Insofar as these income tax withholdings amount to over \$100 a month and \$1,000 a month, the employer is required by City ordinance to remit withholdings monthly and semi-monthly, respectively. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Additional increases in the income tax rate require voter approval. The City has established its own Division of Taxation to administer and collect taxes for the City.

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**NOTE F--CAPITAL ASSETS**

A summary of capital asset activity for the year ending December 31, 2006 is as follows:

	<u>Balance at</u> <u>12/31/2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/2006</u>
<b><u>Capital assets used in governmental activities:</u></b>					
Assets not being depreciated:					
Land	\$ 63,646,782	\$ 6,212,234	\$(8,323,116)	\$ 15,000	\$ 61,550,900
Road and bridge infrastructure	139,157,510	1,328,283	-	5,452,764	145,938,557
Construction in progress	9,283,149	10,578,693	-	(11,539,639)	8,322,203
Total assets not being depreciated	<u>212,087,441</u>	<u>18,119,210</u>	<u>(8,323,116)</u>	<u>(6,071,875)</u>	<u>215,811,660</u>
Assets being depreciated:					
Buildings	46,249,613	75,193	-	-	46,324,806
Improvements other than buildings	3,513,978	130,713	-	-	3,644,691
Machinery, equipment and furniture	21,020,442	1,804,930	(693,682)	-	22,131,690
Other infrastructure	99,660,550	1,045,796	-	3,878,568	104,584,914
Total assets being depreciated	<u>170,444,583</u>	<u>3,056,632</u>	<u>(693,682)</u>	<u>3,878,568</u>	<u>176,686,101</u>
Less accumulated depreciation:					
Buildings	(8,204,341)	(1,007,514)	-	-	(9,211,855)
Improvements other than buildings	(2,474,533)	(204,797)	-	-	(2,679,330)
Machinery, equipment and furniture	(17,145,873)	(1,772,960)	677,969	-	(18,240,864)
Other infrastructure	(22,281,129)	(2,904,614)	-	-	(25,185,743)
Total accumulated depreciation	<u>(50,105,876)</u>	<u>(5,889,885)</u>	<u>677,969</u>	<u>-</u>	<u>(55,317,792)</u>
Total assets being depreciated, net	<u>120,338,707</u>	<u>(2,833,253)</u>	<u>(15,713)</u>	<u>3,878,568</u>	<u>121,368,309</u>
Total capital assets used in governmental activities, net	<u>\$332,426,148</u>	<u>\$ 15,285,957</u>	<u>\$(8,338,829)</u>	<u>\$(2,193,307)</u>	<u>\$337,179,969</u>



**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	<u>Balance at</u>				<u>Balance at</u>
	<u>12/31/2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>12/31/2006</u>
<b><u>Capital assets used in business-type activities:</u></b>					
<b><u>Water activities -</u></b>					
Assets not being depreciated:					
Land	\$ 478,114	\$ -	\$ -	\$ -	\$ 478,114
Construction in progress	1,708,295	32,046	(42,792)	(554,516)	1,143,033
Total assets not being depreciated	2,186,409	32,046	(42,792)	(554,516)	1,621,147
Assets being depreciated:					
Buildings	6,809,398	-	-	1,218,026	8,027,424
Improvements other than buildings	16,080	-	-	118,424	134,504
Machinery, equipment and furniture	408,922	1,086	-	175,135	585,143
Water lines	33,613,515	136,398	-	1,122,570	34,872,483
Total assets being depreciated	40,847,915	137,484	-	2,634,155	43,619,554
Accumulated depreciation:					
Buildings	(3,033,809)	(224,614)	-	-	(3,258,423)
Improvements other than buildings	(12,510)	(12,646)	-	-	(25,156)
Machinery, equipment and furniture	(398,064)	(45,886)	-	-	(443,950)
Water lines	(9,183,911)	(698,440)	-	-	(9,882,351)
Total accumulated depreciation	(12,628,294)	(981,586)	-	-	(13,609,880)
Total assets being depreciated, net	28,219,621	(844,102)	-	2,634,155	30,009,674
Total capital assets, water activities	30,406,030	(812,056)	(42,792)	2,079,639	31,630,821
<b><u>Sewer activities -</u></b>					
Assets not being depreciated:					
Land	15,795	-	-	-	15,795
Construction in progress	2,202,188	5,390	(34,590)	(691,447)	1,481,541
Total assets not being depreciated	2,217,983	5,390	(34,590)	(691,447)	1,497,336
Assets being depreciated:					
Machinery, equipment and furniture	804,482	54,157	-	-	858,639
Sewer lines	55,802,216	410,623	-	805,115	57,017,954
Total assets being depreciated	56,606,698	464,780	-	805,115	57,876,593
Less accumulated depreciation:					
Machinery, equipment and furniture	(773,083)	(27,139)	-	-	(800,222)
Sewer lines	(12,040,976)	(1,026,570)	-	-	(13,067,546)
Total accumulated depreciation	(12,814,059)	(1,053,709)	-	-	(13,867,768)
Total assets being depreciated, net	43,792,639	(588,929)	-	805,115	44,008,825
Total capital assets, sewer activities	46,010,622	(583,539)	(34,590)	113,668	45,506,161
Total capital assets used in business-type activities, net	\$76,416,652	\$(1,395,595)	\$ (77,382)	\$2,193,307	\$77,136,982

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

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

<u>Governmental activities:</u>	
General government	\$1,128,506
Community Environment	154,345
Basic Utility Services	199,802
Leisure Time	1,834,623
Safety	412,340
Public Health	861
Transportation	<u>2,159,408</u>
Total depreciation expense-governmental activities	<u>\$5,889,885</u>
 <u>Business-type activities:</u>	
Water	\$ 981,586
Sewer	<u>1,053,709</u>
Total depreciation expense-business type activities	<u>\$2,035,295</u>

The City has also awarded construction contracts for various roadway and other infrastructure projects, which total \$15,755,066. As of December 31, 2006, \$14,187,186 had been expended on these projects. The City has capitalized the appropriate costs as governmental activity capital assets in the government-wide statement of net assets. These projects are funded by income tax revenues, service payments, and proceeds from previously issued debt and are anticipated to be completed in 2007.

**NOTE G—OPERATING LEASES**

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2006 were \$136,175. Future minimum lease payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2007	127,774
2008	116,637
2009	84,879
2010	39,510
2011	<u>25,651</u>
Total	<u>\$394,451</u>

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**NOTE H--LONG-TERM LIABILITIES**

Long-term liability activity for the year ended December 31, 2006 is as follows:

<u>Description</u>	<u>Balance at</u> <u>12/31/2005</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at</u> <u>12/31/2006</u>	<u>Due Within</u> <u>One Year</u>
<b><u>Governmental activities:</u></b>					
Due to City of Columbus	\$ 360,000	\$ -	\$ 120,000	\$ 240,000	\$ 120,000
Due to Metro Parks	3,832,292	-	270,032	3,562,260	278,132
Loans payable	11,372,745	-	797,384	10,575,361	817,392
Bonds payable	51,095,000	-	4,350,000	46,745,000	4,320,000
Other contractual obligations	650,000	-	-	650,000	-
Compensated absences	1,838,649	2,170,489	2,190,303	1,818,835	1,073,866
Total governmental activities	<u>\$69,148,686</u>	<u>\$2,170,489</u>	<u>\$7,727,719</u>	<u>\$63,591,456</u>	<u>\$6,609,390</u>
<b><u>Business-type activities:</u></b>					
<u>Water activities-</u>					
Bonds payable	\$ 2,420,000	\$ -	\$ 230,000	\$ 2,190,000	\$ 220,000
Compensated absences	17,360	21,714	20,838	18,236	5,427
Total water activities	<u>2,437,360</u>	<u>21,714</u>	<u>250,838</u>	<u>2,208,236</u>	<u>225,427</u>
<u>Sewer activities -</u>					
Loans payable	13,073,526	-	601,689	12,471,837	730,083
Compensated absences	38,261	56,756	58,520	36,497	24,592
Total sewer activities	<u>13,111,787</u>	<u>56,756</u>	<u>660,209</u>	<u>12,508,334</u>	<u>754,675</u>
Total business-type activities	<u>\$15,549,147</u>	<u>\$78,470</u>	<u>\$911,047</u>	<u>\$14,716,570</u>	<u>\$980,102</u>

Liquidations of the Governmental activities' compensated absence liability are charged primarily to the General Fund, the Street Maintenance and Repair Fund, the Recreation Fund, or the Safety Fund, as appropriate.

A reconciliation of long-term liabilities as shown in the statement of net assets as of December 31, 2006 is as follows:

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>
Total bonds, loans, commitments, other contractual obligations, compensated absences	\$63,591,456	\$14,716,570
Unamortized bond premium	262,914	-
Unamortized excess reacquisition cost of refunded bonds	(901,409)	-
	<u>\$62,952,961</u>	<u>\$14,716,570</u>
<b><u>Statement of Net Assets:</u></b>		
Long-term liabilities, due within one year	\$ 6,609,390	\$ 980,102
Long-term liabilities, due in more than one year	56,343,571	13,736,468
	<u>\$62,952,961</u>	<u>\$14,716,570</u>

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**1. Governmental Activities Long-Term Liabilities**

A summary of bonds payable outstanding at December 31, 2006 is as follows:

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/2005</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2006</u>
<u>General obligation debt:</u>						
1975 7.75% Sewage Collection System	2006	\$5,000	\$ 5,000	-	\$ 5,000	\$ -
1979 6.5% Sanitary Sewer Expansion & Improvement	2010	\$ 5,000 - \$10,000	35,000	-	5,000	30,000
1985 8.875% Frantz Road Improvements	2006	\$30,000	30,000	-	30,000	-
1985 8.875% Glick Road Improvements	2006	\$10,000	10,000	-	10,000	-
1985 8.875% Municipal Building Expansion	2006	\$40,000	40,000	-	40,000	-
1996 4.27% Metatec Increment Financing	2006	\$75,000	75,000	-	75,000	-
1996 4.53% Community Recreation Center Facility	2010	\$530,000 - \$610,000	2,485,000	-	530,000	1,955,000
1998 4.15% Water System Improvements Refunding Bonds	2010	\$141,463 - \$159,864	759,068	-	141,463	617,605
1998 4.15% Water System Improvements Refunding Bonds	2010	\$ 99,152 - \$112,050	532,034	-	99,152	432,882
1998 4.15% Swimming Pool Construction Refunding Bonds	2010	\$ 75,646 - \$85,486	405,909	-	75,646	330,263
1998 4.15% Frantz Road Improvements Refunding Bonds	2010	\$ 32,481 - \$36,706	174,289	-	32,481	141,808
1998 4.15% Service Complex Building Refunding Bonds	2010	\$154,284 - \$174,354	827,866	-	154,284	673,582

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2005</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2006</u>
1998 4.15% Sanitary Sewer Improvements Refunding Bonds	2010	\$111,974 - \$126,539	\$ 600,834	\$ -	\$ 111,974	\$ 488,860
1998 4.15% Transportation System Improvements Refunding Bonds	2010	\$ 21,481 - \$24,253	112,394	-	21,481	90,913
1998 4.15% Police Facility Refunding Bonds	2010	\$ 57,283 - \$64,674	299,717	-	57,283	242,434
1998 4.15% Parks and Recreation Improvements Refunding Bonds	2010	\$ 76,236 - \$ 86,073	398,889	-	76,236	322,653
1998 4.23% Justice Center Refunding Bonds	2011	\$275,000 - \$295,000	1,560,000	-	275,000	1,285,000
1998 4.66% Community Recreation Center Expansion	2018	\$170,000 - \$295,000	2,958,000	-	170,000	2,788,000
1998 4.62% Scioto Bridge Construction	2017	\$350,000 - \$580,000	5,412,000	-	350,000	5,062,000
1998 4.01% Emerald Parkway- Phase I (McKittrick TIF)	2007	\$175,000 - \$180,000	355,000	-	175,000	180,000
1998 4.56% Emerald Parkway- Phase II (McKittrick TIF)	2016	\$450,000 - \$610,000	5,679,000	-	450,000	5,229,000
2000 5.22% Rings Road Improvements (Rings Road TIF)	2020	\$135,000 - \$285,000	1,995,000	-	135,000	1,860,000
2000 5.22% Arts Facility Acquisition	2020	\$ 55,000 - \$105,000	770,000	-	55,000	715,000
2000 5.22% Arts Facility Renovation	2020	\$ 30,000 - \$55,000	425,000	-	30,000	395,000
2000 5.22% Perimeter Drive Extension (Perimeter West TIF)	2020	\$155,000 - \$310,000	2,230,000	-	155,000	2,075,000
2000 5.22% Emerald Parkway Phase 7A (Thomas/Kohler TIF)	2020	\$ 75,000 - \$160,000	1,135,000	-	75,000	1,060,000

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Principal</u>	<u>12/31/2005</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2006</u>
		<u>Payments</u>				
2000 5.20% Woerner-Temple Rd. Extension	2019	\$230,000 - \$445,000	\$ 2,925,000	\$ -	\$ 230,000	\$ 2,695,000
2000 5.20% Emerald Parkway Overpass Phase 7	2019	\$275,000 - \$530,000	3,460,000	-	275,000	3,185,000
2000 5.20% Coffman Park Expansion	2020	\$120,000 - \$240,000	1,765,000	-	120,000	1,645,000
2001 4.44% Service Complex Construction	2021	\$145,000 - \$265,000	3,125,000	-	145,000	2,980,000
2004 3.83% Rings Road Improvements (Rings Rd TIF) Refunding Bonds	2015	\$ 15,152 - \$209,091	1,066,667	-	15,152	1,051,515
2004 3.383% Arts Facility Acquisition Refunding Bonds	2015	\$ 5,822 - \$80,335	409,825	-	5,822	404,003
2004 3.83% Arts Facility Renovation Refunding Bonds	2015	\$ 3,269 - \$45,120	230,175	-	3,269	226,906
2004 3.83% Perimeter Drive Extension (Perimeter W. TIF) Refunding Bonds	2015	\$ 16,985 - \$234,402	1,195,789	-	16,985	1,178,804
2004 3.83% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2015	\$ 8,772 - \$121,053	617,544	-	8,772	608,772
2004 4.21% Woerner-Temple Extension Refunding Bonds	2015	\$ 18,773 - \$375,452	1,796,539	-	18,773	1,777,766
2004 4.21% Emerald Parkway Overpass Phase 7 Refunding Bonds	2015	\$ 22,099 - \$441,991	2,114,931	-	22,099	2,092,832
2004 4.21% Coffman Park Expansion Refunding Bonds	2015	\$ 9,128 - \$182,557	873,530	-	9,128	864,402
Total general obligation debt			\$48,890,000	-	\$4,205,000	\$44,685,000

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/2005</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2006</u>
<u>Special assessment debt:</u>						
1987 7.375% Shier-Rings Waterline	2007	\$5,000	\$ 10,000	\$ -	\$ 5,000	\$ 5,000
1992 5.513% Dublin Village Center Lighting	2007	\$15,000	30,000	-	15,000	15,000
1994 6.14% Tuller Road Improvements	2014	\$ 60,000 - \$100,000	720,000	-	60,000	660,000
2001 4.44% Golf Course Roadway Construction	2021	\$ 65,000 - \$125,000	1,445,000	-	65,000	1,380,000
Total special assessment debt			<u>\$ 2,205,000</u>	<u>\$ -</u>	<u>\$ 145,000</u>	<u>\$ 2,060,000</u>
Total bonds payable			<u>\$51,095,000</u>	<u>\$ -</u>	<u>\$4,350,000</u>	<u>\$46,745,000</u>

The special assessment bonds are backed by full faith and credit of the City. If unpaid from other sources, the outstanding debt will be met by the City levying an ad valorem property tax within the ten-mill limitation imposed by the Ohio Revised Code.

In 2004 the City advance-refunded the term bonds due in 2015 from the Series 2000A (Woerner-Temple Rd. Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion) and 2000B (Rings Rd. Improvements, Arts Facility Acquisition and Renovation, Perimeter Drive Extension, Emerald Parkway Phase 7A) Various Purpose Improvements Bonds issues. The City issued \$8,570,000 of general obligation refunding bonds to provide resources to purchase state and local government series securities, which were placed in irrevocable trusts for the purpose of generating resources for all future debt service payments of \$11,908,000 on all refunded debt. As a result, the refunded bonds are considered defeased and the related liability has been removed from Governmental activities on the Statement of Net Assets. This advance refunding was undertaken to reduce total debt service payments over the next eleven years by \$322,800 and resulted in an economic gain of \$280,100. As of December 31, 2006 the remaining balance of the defeased debt to be repaid from the irrevocable trusts' escrow accounts was \$7,555,000.

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

A summary of loans payable outstanding at December 31, 2006 is as follows:

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/2005</u>	<u>Borrowed</u>	<u>Retired</u>	<u>12/31/2006</u>
State Infrastructure Bank						
Avery-Muirfield Dr. Interchange		\$349,409-				
3.25%-6.25%	2019	\$718,955	\$ 6,980,946	\$ -	\$349,409	\$ 6,631,537
Ohio Municipal Bond						
Pooled Financing Program						
Community Swimming Pool						
		\$ 110,000 -				
1.10%-4.74%	2025	\$201,000	2,898,000	-	110,000	2,788,000
Ohio Municipal Bond						
Pooled Financing Program						
Parkland						
		\$310,000 -				
1.10%-2.65%	2009	\$326,000	1,270,000	-	310,000	960,000
Ohio Public Works Commission						
Aryshire Dr. Culvert						
Non-interest bearing	2014	\$27,975	223,799	-	27,975	195,824
			<u>\$11,372,745</u>	<u>\$ -</u>	<u>\$797,384</u>	<u>\$10,575,361</u>

In 1998 the City entered into an agreement with the City of Columbus to cost-share in the I-270/Sawmill Road Single Point Urban Interchange roadway improvement project. The City's original authorized commitment was \$1,200,000 to be retired over a period of ten years. The City has recorded a long-term liability of \$240,000 in Governmental activities on the Statement of Net Assets as of December 31, 2006, reflecting the remaining commitment, after deducting for eight annual principal payments of \$120,000 that have been made in 2006 and prior years.

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus and Franklin County Metropolitan Park District (Metro Parks) to establish the Glacier Ridge Metro Park. The City committed to reimburse the Metro Parks \$7,700,000 to cover a portion of the costs of land acquisition, with a minimum annual reimbursement of \$385,000, subject to the availability of funds. Metro Parks funded the development of the park, which opened in 2002, and is responsible for the ongoing operations of the park. The \$3,562,260 liability recorded as of December 31, 2006 represents the net present value of the \$7.7 million commitment (imputed at 3%) less the total \$3,465,000 in annual principal and interest payments made to date.

In 2005, the City acquired the exclusive right to purchase a 74.5 acre parcel of land from a third party to use for economic development purposes. The total agreed-upon purchase price was \$4.5 million, of which \$3,850,000 was to be paid on closing, with the City being contractually obligated to pay the remaining \$650,000 interest-free 36 months after the land was acquired. The City subsequently completed the land purchase in March 2005, and has recorded the \$650,000 due in 2008 as a long-term liability in Governmental activities on the Statement of Net Assets as of December 31, 2006.



**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2006 are as follows:

<u>Year</u>	<u>--General Obligation Bonds--</u>		<u>--Special Assessment Bonds--</u>		<u>--Metro Parks Commitment--</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2007	\$4,170,000	\$2,054,052	\$150,000	\$103,318	\$278,132	\$106,868
2008	4,180,000	1,862,787	140,000	95,874	286,476	98,524
2009	4,350,000	1,681,980	150,000	89,084	295,070	89,930
2010	4,000,000	1,490,261	155,000	81,734	303,923	81,077
2011	2,925,000	1,311,830	165,000	73,839	313,040	71,960
2012 – 2016	15,645,000	4,573,343	735,000	236,997	1,711,833	213,167
2017 – 2021	9,415,000	1,089,429	565,000	83,127	373,786	11,214
2022 – 2025	-	-	-	-	-	-
<b>Totals</b>	<b>\$44,685,000</b>	<b>\$14,063,682</b>	<b>\$2,060,000</b>	<b>\$763,973</b>	<b>\$3,562,260</b>	<b>\$672,740</b>

<u>Year</u>	<u>--Loans Payable--</u>		<u>--City of Columbus Agreement--</u>		<u>--Total Governmental Activities--</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2007	\$ 817,392	\$ 393,500	\$120,000	\$10,860	\$ 5,535,524	\$ 2,668,598
2008	841,044	368,970	120,000	5,460	5,567,520	2,431,615
2009	865,368	342,098	-	-	5,660,438	2,203,092
2010	559,601	372,027	-	-	5,018,524	2,025,099
2011	584,602	347,264	-	-	3,987,642	1,804,893
2012 – 2016	3,328,667	1,364,038	-	-	21,420,500	6,387,545
2017 – 2021	2,821,687	492,142	-	-	13,175,473	1,675,912
2022 – 2025	757,000	72,992	-	-	757,000	72,992
<b>Totals</b>	<b>\$10,575,361</b>	<b>\$3,753,031</b>	<b>\$240,000</b>	<b>\$16,320</b>	<b>\$61,122,621</b>	<b>\$19,269,746</b>

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**2. Business-Type Activities Long-Term Liabilities**

A summary of bonds payable outstanding at December 31, 2006 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/05</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/06</u>
<u>General Obligation Debt</u>						
1985 8.875% Avery Road Waterline	2006	\$20,000	\$ 20,000	\$ -	\$ 20,000	\$ -
1994 5.14% Rings/Blazer Parkway Water Tower Construction	2014	\$210,000 - \$335,000	2,400,000	\$ -	210,000	2,190,000
Total bonds payable			<u>\$2,420,000</u>	<u>\$ -</u>	<u>\$230,000</u>	<u>\$2,190,000</u>

The City has used revenues from the Water Fund for the retirement of the 1985 Avery Road Waterline and the 1994 Rings/Blazer Parkway issues, and is committed to continue to do so in the future. Therefore, these have been recorded as long-term liabilities in the Business-type activities.

In 1995, the City was awarded a loan (with interest rates varying from 4.12% - 4.35%) from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. The total authorized amount of the loan was \$19,716,717, and a total of \$18,863,147 was drawn down during course of construction, which was completed in 1998. In 2005 the OWDA reduced the balance of the loan principal owed by the City by a net total of \$810,075, as it was determined that certain construction costs were not the City's responsibility and should not have been drawn down against the City's loan authority. As of December 31, 2006 the City has recorded a long-term liability of \$12,471,837 in the Business-type activities, which represents the total cumulative draw downs received on the loan, less the subsequent OWDA adjustment, less total principal payments made to date, including \$601,689 paid in 2006. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2006 are as follows:

<u>Year</u>	<u>--- Bonded Debt ---</u>		<u>--- OWDA Loan ---</u>		<u>Total Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2007	\$ 220,000	\$138,760	\$ 730,083	\$ 531,031	\$ 950,083	\$ 669,791
2008	235,000	125,120	855,284	495,436	1,090,284	620,556
2009	245,000	110,550	892,425	458,296	1,137,425	568,846
2010	265,000	95,360	931,180	419,541	1,196,180	514,901
2011	280,000	78,400	971,618	379,103	1,251,618	457,503
2012 – 2016	945,000	123,520	5,528,906	1,224,697	6,473,906	1,348,217
2017 – 2018	-	-	2,562,341	139,100	2,562,341	139,100
Totals	<u>\$2,190,000</u>	<u>\$671,710</u>	<u>\$12,471,837</u>	<u>\$3,647,204</u>	<u>\$14,661,837</u>	<u>\$4,318,914</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 3. Other disclosures

The Ohio Revised Code provides that voted net general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation of the City. In addition, the unvoted net debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2006, the City had a legal debt margin for total debt of \$175,917,461 and a legal debt margin for unvoted debt of \$103,908,523.

In prior years, the City has been a conduit issuer of several different series of Industrial Development Revenue bonds and Economic Development Revenue bonds, on behalf of private-sector entities for the acquisition and construction of commercial facilities, or for the refinancing of private debt originally issued for such purposes, deemed to be in the public interest. The City is not obligated in any way for the repayment of the bonds, and therefore the bonds are not included as liabilities in the accompanying financial statements. As of December 31, 2006, there were two such series of bonds remaining outstanding with an aggregate principal amount payable of \$9,195,120.

### NOTE I -- PENSION PLANS

#### 1. Plan Description and Provisions

All employees of the City are required to participate under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Ohio Public Employees Retirement System of Ohio (OPERS). Police officers participate in the statewide Ohio Police and Fire Pension Fund (OP&F). Both OPERS and OP&F are cost-sharing, multiple employer defined benefit pension plans administered by their respective Retirement Boards, consisting of 6 members elected by representative groups and 3 statutory members. The City's total payroll for the year ended December 31, 2006 of \$24,329,032 was covered by OPERS and OP&F in the amounts of \$19,259,894 and \$4,775,838 respectively. The difference of \$239,300 represents amounts paid to employees for terminations and other allowances not eligible for coverage under either plan.

#### 2. Public Employees Retirement System

OPERS has provided the following disclosures in accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27):

A. OPERS administers three separate pension plans as described below:

1. The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan.
2. The Member-Directed Plan – 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 member and vested employer contributions plus any investment earnings.
3. The Combined Plan – a cost sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

B. OPERS provides retirement, disability, survivor and death benefits postemployment health care coverage, and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code (ORC).

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

- D. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-6701 or 800-222-7377.
- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2006, member and employer contribution rates were consistent across all three plans. Separate divisions for law enforcement and public safety exist only within the Traditional Pension Plan. The 2006 member contribution rates were 9.0% for members in classifications other than law enforcement and public safety. The 2006 employer contribution rate for local government employer units was 13.70% of covered payroll.
- F. The dollar amount of employer contributions for all plans are equal to 100% of the required contributions.

Participants in OPERS may retire at any age with 30 years of service, at age 60 with a minimum of 5 years of credited service and at age 55 with a minimum of 25 years of service. Those individuals retiring with less than 30 years of service or at less than age 65 receive reduced retirement benefits. Eligible employees are entitled to a retirement benefit, payable monthly for life, equal to 2.2% of their final average salary for each year of credited service up to 30 years. Employees are entitled to 2.5% of their final average salary for each year of service over 30 years. Final average salary is the employee's average salary over the highest three (3) years of earnings. Upon reaching minimum retirement age, benefits are vested at the time of eligibility for monthly benefits.

The City is current on all of its required OPERS pension fund contributions.

### 3. Police and Fire Pension Fund

OP&F has provided the following disclosures in accordance with Statement No. 27:

- A. OP&F is a cost-sharing multiple-employer defined benefit pension plan.
- B. OP&F provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 742 of the ORC.
- D. OP&F issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OP&F at: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 10.0% for employees (police officers only) and 19.5% for the employer.
- F. The dollar amount of contributions billed to each employer was equal to 79% of the required contributions for 2005, 88% of the required contributions for 2004 and 79% of the required contributions for 2003.

Participants in OP&F who retire at or after age 48 with 25 years of credited service or at age 62 with 15 years of service credit are entitled to the normal retirement benefit, equal to 2.5% of annual earnings for each year credited service up to 20 years, 2.0% for each year of credited service from 21 to 25 years and 1.5% for each year of credited service thereafter. However, this normal retirement benefit is not to exceed 72% of the member's average annual salary for the three (3) years during which the total earnings were greatest. Members with 15 years of service may retire with reduced benefits at the later of age 48 or 25 years from their full-time hire date. The reduced benefit is equal to 1.5% of the average annual salary multiplied by the number of years of complete service. OP&F also provides a \$1,000 lump sum death benefit in addition to survivor and disability benefits. Benefits are established by the ORC.

The City is current on all of its required OP&F pension fund contributions.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 4. Contributions to the Plans

Employer and employee required contributions to OPERS and OP&F are established by the respective retirement boards subject to statutory ceilings and are based on percentages of covered employees' gross salaries, which are calculated annually by the funds' actuaries. Required contributions to OPERS and OP&F are used to fund pension obligations and health care programs. Total required contributions made for the current year and the two preceding years are summarized as follows:

	Percent of Covered Payroll	Contributed Amounts		
		2006	2005	2004
<u>OPERS:</u>				
Employee portion, paid by employee	9.00%	\$1,730,532	\$1,620,003	\$1,518,051
Employer share, paid by City	13.70%	2,638,605	2,582,459	2,419,909
Less: portion to fund health care	<u>(4.50)%</u>	<u>(866,695)</u>	<u>(762,354)</u>	<u>(714,364)</u>
Contribution to fund pension obligation	<u>18.20%</u>	<u>\$3,502,442</u>	<u>\$3,440,108</u>	<u>\$3,223,596</u>
<u>OP&amp;F:</u>				
Employee portion, paid by employee	10.00%	\$ 478,046	\$ 472,832	\$ 439,970
Employer share, paid by City	19.50%	931,288	921,924	857,831
Less: portion to fund health care	<u>(7.75)%</u>	<u>(370,127)</u>	<u>(366,445)</u>	<u>(340,933)</u>
Contribution to fund pension obligation	<u>21.75%</u>	<u>\$1,039,207</u>	<u>\$1,028,311</u>	<u>\$956,868</u>

### 5. Postemployment Benefits

OPERS provides postretirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit who are enrolled in the Traditional Pension Plan and Combined Plan. Participants in the Member-Directed Plan do not qualify for postemployment health care coverage. Health care coverage for disability recipients and primary survivor recipients is available. As noted above, the ORC provides statutory authority for employer contributions. A portion of each employer's contribution to OPERS is set aside for the funding of postretirement health care; for the year ended December 31, 2006 that portion was 4.5 %.

Benefits are advance-funded on an actuarially determined basis. Significant actuarial assumptions for the latest actuarial review performed December 31, 2005 include: a rate of return on investments of 6.5%; salary increases of 4.0% compounded annually and health care increases ranging from 4.5%-10.0% for the next nine years and 4.0% annually beginning in year ten.

All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach, assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets, not to exceed a 12% corridor.

Based upon the portion of each employer's contribution to OPERS set aside for funding postretirement health care, as described above, the City's contribution for 2006 allocated to postretirement health care was approximately \$867,000. Net assets available for payment of benefits at December 31, 2005, the most recent year an actuarial value is available, was \$11.1 billion. The number of active contributing participants in the Traditional Pension Plan and Combined Plan at December 31, 2006 was 369,214. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$31.3 billion and \$20.2 billion, respectively, as of December 31, 2005.

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

The Health Care Preservation Plan adopted by the OPERS Retirement Board is effective on January 1, 2007. OPERS took additional actions to improve the solvency of the Health Care Fund in 2005 by creating a separate investment pool for health care assets. Member and employer contribution rates increased as of January 1, 2006, and January 1, 2007, which will allow additional funds to be allocated to the health care plan.

OP&F provides postretirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending full-time or on a 2/3 basis. The ORC provides that health care cost paid from the funds of the OP&F shall be included in the employer's contribution rate, as disclosed above.

Health care funding and accounting is on a pay-as-you-go basis for the plan as a whole. Currently, 7.75% of covered payroll, the Board-defined allocation, is used to pay retiree health expenses. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The total health care costs paid by the retirement plan were \$108.0 million net of member contributions of \$55.3 million, for the year ended December 31, 2005, the date of the last available actuarial valuation. The number of participants eligible to receive health care benefits as of December 31, 2005 was 13,922 for police and 10,537 for firefighters. Based upon the portion of each employer's contribution to OP&F, the City's contribution for 2006 allocated to postretirement health care was approximately \$370,000.

**NOTE J--TRANSFERS**

A description of the accounting policies for interfund transactions is provided in Note A.16. Interfund transfers for the year ended December 31, 2006 are comprised of the following:

-----Transfers in-----					
Transfers out	General	Safety	Capital Improvements	Nonmajor governmental funds	Total transfers out
General	\$ -	\$7,700,000	\$ -	\$ 6,750,000	\$14,450,000
Capital					
Improvements	-	-	-	5,986,903	5,986,903
Thomas/Kohler TIF	17,347	-	-	162,124	179,471
Tartan West TIF	-	-	-	500,000	500,000
Nonmajor					
governmental funds	354,121	-	80,000	3,216,165	3,650,286
 Total transfers in	 <u>\$371,468</u>	 <u>\$7,700,000</u>	 <u>\$80,000</u>	 <u>\$16,615,192</u>	 <u>\$24,766,660</u>

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

**NOTE K--INTERFUND ASSETS/LIABILITIES**

A description of the accounting policies for interfund assets and liabilities is provided in Note A.17. The composition of interfund balances as of December 31, 2006 is as follows:

**Advances to/from other funds:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Balance</u>
General	Thomas/Kohler TIF	\$712,352
	Nonmajor governmental funds	9,423,522
		<hr/> 10,135,874
Capital Improvements Tax	Thomas/Kohler TIF	2,015,000
	Tartan West TIF	5,312,000
	Nonmajor governmental funds	8,990,115
		<hr/> 16,317,115
Total advances, governmental funds:		<hr/> 26,452,989
Water	Tartan West TIF	3,164,750
Sewer	Tartan West TIF	1,485,700
Total advances, enterprise funds:		<hr/> 4,650,450
Total advances from all funds:		<hr/> <hr/> \$31,103,439

**NOTE L--COMMITMENTS AND CONTINGENCIES**

**Litigation**

The City is involved in several lawsuits pertaining to matters, which are incidental to performing routine governmental and other functions. The City's management is of the opinion that the ultimate disposition of the claims and legal proceedings will not have a material effect on the financial condition of the City.

**Economic Development Incentives**

Consistent with its economic development strategy, the City utilizes economic development incentives to attract new businesses and retain and expand existing businesses. Thirty-three such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2006. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Twenty-two of the EDAs call for incentive payments to be made, contingent upon the respective companies' meeting specified dollar minimums of payroll taxes withheld and remitted to the City in 2006. Thirteen of the companies achieved their withholding minimums, resulting in a total liability of \$2,067,653 which has been accrued as a payable in the statement of net assets as of December 31, 2006. Twenty-eight of the EDAs provide for similar such future year payments to be made on an annual basis, contingent on future year payroll tax withholding minimums being met. These EDAs expire in various years through 2020.

**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**

Eighteen of the EDAs also provide for various relocation, expansion, construction, equipment, or training incentive payments to be made by the City, contingent on certain other conditions being met by the respective companies. \$494,000 of such incentives have been accrued as a payable in the statement of net assets as of December 31, 2006, for the related conditions that had been met as of that date. Two of the EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$381,650 in the years 2007 through 2013. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

**NOTE M--RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington and Pickerington. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, for the plan year beginning October 1, 2006 coverage is provided for up to \$10,000,000 annual total limit for liability claims and \$225,000,000 for property claims. Coverage is provided on a per member aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability excluding Employment Practices Liability (\$1,000,000/\$2,000,000). Employment Practices Liability has limit of \$2,000,000/\$2,000,000 and the aggregate per member-excess coverage does not apply to the Employment Practices Liability. Pool retentions are \$25,000 for property/crime and \$100,000 for liability. CORMA, in turn, has re-insured a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be reasonably estimated.

**Employee Benefits Self-Insurance Fund**

The City has established an employee benefits self-insurance fund for risks associated with the employees health insurance plan. The employee benefits self-insurance fund is accounted for as an internal service fund where assets are set aside for claim settlements. A premium is charged to each fund based on the number of employees assigned to it. The total charges allocated to each of the funds are calculated using trends in actual claims experience, and reflects premiums that would have been paid to a private carrier. The City utilizes the services of a third party administrator to process and pay employee medical claims.

Liabilities of the fund are reported when an obligation is incurred, including when it is probable that a claim has occurred and the amount of the claim can be reasonably estimated. As of December 31, 2006, \$40,000 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the City based on claims experience. For the year ended December 31, 2006, the City limited its exposure by establishing a maximum level for claims liability and a stop-loss attachment point of \$3,809,052. Unpaid claims at year-end are included in accounts payable in the Internal Service Fund and in governmental activities in the statement of net assets. Changes in the balances of claims liabilities during the past two fiscal years are as follows:

	<u>2006</u>	<u>2005</u>
Unpaid claims, January 1	\$ 385,225	\$ 518,456
Incurred claims (including IBNR)	3,608,930	3,250,996
Claim payments	<u>(3,704,024)</u>	<u>(3,384,227)</u>
Unpaid claims, December 31	<u>\$ 290,131</u>	<u>\$ 385,225</u>



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### Workers' Compensation Self-Insurance Fund

The Ohio Bureau of Workers' Compensation (the Bureau) is the primary provider of workers' compensation coverage in the State of Ohio. The Bureau is responsible for setting premium rates, paying compensation and medical claims, and managing the State Insurance Fund for Ohio employers. The Bureau also grants the right to employers, who apply for such status and meet certain requirements, to self-insure for the cost of their employees' workers' compensation claims. Self-insuring employers pay directly the compensation and medical costs for their employees' work-related injuries (instead of paying premiums to the State Insurance Fund), assume all liability, and directly administer their workers' compensation programs. Self-insuring employers also pay assessments to the Bureau for administrative fees, contribute to the Self-Insured Guaranty Fund for the first three years of self-insured status, and reimburse the Bureau for any employee claims paid from the Disabled Workers' Relief Fund. The Industrial Commission of Ohio remains a part of the dispute resolution process for employee claims denied by the employer.

On April 1, 2006, the City was approved for self-insured status by the Bureau and began to administer its own workers' compensation program (the program). The City has established an employee benefits self-insurance internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program, and the amount of the claim can be reasonably estimated. The City utilizes the services of a third party administrator to review, process, and pay employee claims.

Changes in the balances of self-insured claims liabilities during 2006 are as follows:

Unpaid claims, January 1:	\$ -0-
Incurred claims, net of favorable settlements	47,590
Claims paid:	<u>(26,668)</u>
Unpaid claims, December 31:	<u>\$ 20,922</u>

Prior to April 1, 2006, the City's workers' compensation coverage was provided under a group rating plan administered through the Bureau. The City's group was made up of employers in similar organizations joined together through a sponsoring organization to purchase coverage as a larger group. This group, sponsored by the Ohio Association of Rural Water and Wastewater Systems, was made up of employers with better-than-average claim history and as such, qualified for a much lower premium rate than they could have achieved individually. Premium payments to the Bureau were due a year in arrears, based on the City's payroll expense and Bureau-determined rates for the period of coverage. The City has recorded a liability of \$124,059 as of December 31, 2006 in the Workers' Compensation Self-Insurance Fund for premiums owed for the coverage period January 1 through March 31, 2006.

**CITY OF DUBLIN, OHIO**

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**C. REQUIRED SUPPLEMENTARY  
INFORMATION OTHER THAN MD&A**

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Income taxes	\$ 43,550,500	\$ 43,550,500	\$ 48,163,200	\$ 4,612,700
Property taxes	-	-	-	-
Intergovernmental	1,530,987	1,530,987	1,866,498	335,511
Charges for services	476,500	476,500	401,989	(74,511)
Fines, licenses, and permits	2,089,260	2,089,260	2,858,462	769,202
Investment income	555,000	555,000	1,037,711	482,711
Miscellaneous	133,000	133,000	283,536	150,536
<b>TOTAL REVENUES</b>	<b>48,335,247</b>	<b>48,335,247</b>	<b>54,611,397</b>	<b>6,276,150</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activity				
Parks and Open Space				
Personal services	3,766,453	3,758,453	3,453,420	305,033
Other	1,700,492	1,708,492	1,540,232	168,260
Capital outlay	316,412	316,412	301,529	14,883
Total leisure time activity	5,783,357	5,783,357	5,295,181	488,176
Community environment				
Engineering				
Personal services	2,312,200	2,312,200	2,140,240	171,960
Other	621,942	621,892	446,984	174,908
Capital outlay	20,165	20,215	20,209	6
Total Engineering	2,954,307	2,954,307	2,607,434	346,873
Building Standards				
Personal services	1,115,225	1,115,225	1,079,762	35,463
Other	362,508	362,508	226,575	135,933
Capital outlay	5,000	5,000	1,748	3,252
Total Building	1,482,733	1,482,733	1,308,085	174,648
Land Use/Long Range Planning				
Personal services	1,993,099	1,993,099	1,802,646	190,453
Other	768,627	768,127	660,714	107,413
Capital outlay	13,500	14,000	13,631	369
Total Land Use/Long Range Planning	2,775,226	2,775,226	2,476,991	298,235
Total community environment	7,212,266	7,212,266	6,392,510	819,757
Security of persons and property				
Street lighting	271,524	271,524	263,923	7,601
Public health services				
County Board of Health	186,500	186,500	186,446	54

The notes to the required supplementary information are an integral part of this schedule.

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Basic utility services</b>				
Personal services	\$ 576,575	\$ 576,575	\$ 360,729	\$ 215,846
Refuse collection & recycling program	1,981,194	1,981,194	1,789,021	192,173
Other	-	-	22,302	(22,302)
Total basic utility services	<u>2,557,769</u>	<u>2,557,769</u>	<u>2,172,052</u>	<u>385,717</u>
<b>General government</b>				
Office of City Manager				
Personal services	501,250	501,250	475,243	26,007
Other	21,735	51,735	29,428	22,307
Capital outlay	700	700	700	-
Total Office of City Manager	<u>523,685</u>	<u>553,685</u>	<u>505,371</u>	<u>48,314</u>
<b>Human Resources</b>				
Personal services	839,208	829,208	774,249	54,959
Other	684,811	730,311	666,837	63,474
Capital	-	4,500	4,023	477
Total Human Resources	<u>1,524,019</u>	<u>1,564,019</u>	<u>1,445,109</u>	<u>118,910</u>
<b>Community Relations</b>				
Personal services	489,150	494,150	675,045	(180,895)
Other	481,130	476,130	256,502	219,628
Total Community Relations	<u>970,280</u>	<u>970,280</u>	<u>931,547</u>	<u>38,733</u>
<b>Legal Services</b>				
Other	1,561,712	1,561,712	1,561,380	332
Total Legal Services	<u>1,561,712</u>	<u>1,561,712</u>	<u>1,561,380</u>	<u>332</u>
<b>Finance-Office of the Director</b>				
Personal services	483,750	491,850	487,316	4,534
Other	21,351	18,251	13,206	5,046
Total Office of the Director	<u>505,101</u>	<u>510,101</u>	<u>500,522</u>	<u>9,579</u>
<b>Procurement</b>				
Personal services	63,700	63,700	62,245	1,455
Other	170,496	170,496	148,335	22,161
Total Procurement	<u>234,196</u>	<u>234,196</u>	<u>210,580</u>	<u>23,616</u>
<b>Accounting and Auditing</b>				
Personal services	510,850	510,850	484,307	26,543
Other	81,954	82,954	77,871	5,083
Capital outlay	2,500	1,500	1,181	319
Total Accounting and Auditing	<u>595,304</u>	<u>595,304</u>	<u>563,359</u>	<u>31,945</u>
<b>Taxation</b>				
Personal services	448,075	448,075	431,050	17,025
Other	1,970,158	1,970,158	1,780,290	189,868
Capital outlay	1,500	1,500	-	1,500
Total Taxation	<u>2,419,733</u>	<u>2,419,733</u>	<u>2,211,340</u>	<u>208,393</u>

The notes to the required supplementary information are an integral part of this schedule.

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Public Service-Office of the Director				
Personal services	\$ 304,925	\$ 304,925	\$ 283,932	\$ 20,993
Other	41,856	41,856	31,282	10,574
Capital outlay	1,000	1,000	480	520
Total Office of the Director	<u>347,781</u>	<u>347,781</u>	<u>315,694</u>	<u>32,087</u>
Fleet Maintenance				
Personal services	590,290	590,290	552,197	38,093
Other	1,318,892	1,368,892	1,305,080	63,812
Capital outlay	2,000	2,000	1,606	394
Total Fleet Maintenance	<u>1,911,182</u>	<u>1,961,182</u>	<u>1,858,883</u>	<u>102,299</u>
Legislative Affairs				
Personal services	372,900	385,400	375,847	9,553
Other	169,202	156,702	122,981	33,721
Capital outlay	11,000	11,000	5,936	5,064
Total Legislative Affairs	<u>553,102</u>	<u>553,102</u>	<u>504,763</u>	<u>48,339</u>
Boards and Commissions				
Personal services	9,750	9,750	9,491	259
Other	27,000	27,000	6,447	20,553
Total Boards and Commissions	<u>36,750</u>	<u>36,750</u>	<u>15,938</u>	<u>20,812</u>
Economic Development				
Personal services	199,000	199,000	173,595	25,405
Other	3,140,147	3,140,147	2,841,681	298,466
Capital outlay	1,500	1,500	1,130	370
Total Economic Development	<u>3,340,647</u>	<u>3,340,647</u>	<u>3,016,406</u>	<u>324,241</u>
Administrative Services-Office of the Director				
Personal services	328,225	328,225	322,665	5,560
Other	58,456	58,456	35,619	22,837
Total Office of the Director	<u>386,681</u>	<u>386,681</u>	<u>358,285</u>	<u>28,396</u>
Information Technology				
Personal services	1,023,850	1,023,850	894,280	129,570
Other	1,302,777	1,300,777	1,160,512	140,265
Capital outlay	2,458	4,458	4,104	354
Total Information Technology	<u>2,329,085</u>	<u>2,329,085</u>	<u>2,058,896</u>	<u>270,189</u>
Court Services				
Personal services	385,300	385,300	348,130	37,170
Other	122,118	122,118	86,421	35,697
Capital outlay	3,050	3,050	2,846	204
Total Court Services	<u>510,468</u>	<u>510,468</u>	<u>437,397</u>	<u>73,071</u>

The notes to the required supplementary information are an integral part of this schedule.

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Records Management				
Personal services	\$ 117,950	\$ 117,950	\$ 104,244	\$ 13,706
Other	96,546	96,546	65,787	30,759
Capital outlay	500	500	-	500
Total Records Management	<u>214,996</u>	<u>214,996</u>	<u>170,031</u>	<u>44,965</u>
Facilities Management				
Personal services	1,304,307	1,304,307	1,227,342	76,965
Other	1,072,265	1,062,265	870,019	192,246
Capital outlay	20,867	30,867	23,368	7,499
Total Facilities Management	<u>2,397,439</u>	<u>2,397,439</u>	<u>2,120,729</u>	<u>276,710</u>
Miscellaneous accounts				
County Auditor deductions	15,000	15,000	9,739	5,261
Accounting/auditing services	55,000	55,000	50,840	4,160
Real estate taxes	160,250	160,250	156,466	3,784
Memberships and subscriptions	47,400	45,400	43,388	2,012
Countywide disaster services	26,900	28,900	27,655	1,245
Workers Compensation	402,200	402,200	362,729	39,471
Other	95,000	257,000	255,622	1,378
Total miscellaneous accounts	<u>801,750</u>	<u>963,750</u>	<u>906,439</u>	<u>57,311</u>
Other expenditures				
Contingencies	150,000	150,000	145,691	4,309
Total general government	<u>21,313,911</u>	<u>21,600,911</u>	<u>19,838,359</u>	<u>1,762,552</u>
TOTAL EXPENDITURES	<u>37,325,327</u>	<u>37,612,327</u>	<u>34,148,471</u>	<u>3,463,856</u>
Excess of revenues over expenditures	11,009,920	10,722,920	20,462,926	9,740,006
OTHER FINANCING SOURCES (USES):				
Transfers in	157,474	157,474	371,468	213,994
Transfers out	(15,425,000)	(17,825,000)	(14,450,000)	3,375,000
Advances in	-	-	2,425,000	2,425,000
Advances out	-	-	(5,706,000)	(5,706,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,267,526)</u>	<u>(17,667,526)</u>	<u>(17,359,532)</u>	<u>307,994</u>
NET CHANGE IN FUND BALANCE	(4,257,606)	(6,944,606)	3,103,394	10,048,000
Fund balance, January 1	20,455,277	20,455,277	20,455,277	-
Prior year encumbrances appropriated	1,833,868	1,833,868	1,833,868	-
Fund balance, December 31	<u>\$ 18,031,539</u>	<u>\$ 15,344,539</u>	<u>\$ 25,392,539</u>	<u>\$ 10,048,000</u>

The notes to the required supplementary information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Safety Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 493,700	\$ 493,700	\$ 499,701	\$ 6,001
Intergovernmental	58,800	58,800	150,558	91,758
Charges for services	409,851	409,851	502,553	92,702
Investment income	8,650	8,650	22,941	14,291
Miscellaneous	2,500	2,500	12,227	9,727
<b>TOTAL REVENUES</b>	<b>973,501</b>	<b>973,501</b>	<b>1,187,980</b>	<b>214,479</b>
<b>EXPENDITURES:</b>				
Current:				
Security of persons and property				
Division of Police				
Personal services	8,869,006	8,869,006	8,282,429	586,577
Other	695,657	695,657	569,643	126,014
Capital outlay	42,764	42,764	41,146	1,618
Total Division of Police	<u>9,607,427</u>	<u>9,607,427</u>	<u>8,893,218</u>	<u>714,209</u>
<b>TOTAL EXPENDITURES</b>	<b><u>9,607,427</u></b>	<b><u>9,607,427</u></b>	<b><u>8,893,218</u></b>	<b><u>714,209</u></b>
Excess (deficiency) of revenues over (under) expenditures	(8,633,926)	(8,633,926)	(7,705,238)	928,688
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>8,725,000</u>	<u>8,725,000</u>	<u>7,700,000</u>	<u>(1,025,000)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>8,725,000</u></b>	<b><u>8,725,000</u></b>	<b><u>7,700,000</u></b>	<b><u>(1,025,000)</u></b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>91,074</b>	<b>91,074</b>	<b>(5,238)</b>	<b>(96,312)</b>
Fund balance, January 1	526,861	526,861	526,861	-
Prior year encumbrances appropriated	<u>74,852</u>	<u>74,852</u>	<u>74,852</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 692,787</u></u>	<u><u>\$ 692,787</u></u>	<u><u>\$ 596,475</u></u>	<u><u>\$ (96,312)</u></u>



**CITY OF DUBLIN, OHIO**  
Infrastructure Summary Condition Schedule -  
for Asset Networks Using the Modified Accounting Approach  
As of December 31, 2006

Road Infrastructure Network Condition Summary:

Condition Assessment	PCR Scale	--- 2004 ---		--- 2002 ---		--- 2000 ---	
		Road Miles	Percent	Road Miles	Percent	Road Miles	Percent
New	95.0 - 100.0	62.6	26.8%	60.1	28.0%	63.6	32.8%
Excellent	85.0 - 94.9	85.6	36.6%	76.5	35.7%	61.7	31.8%
Good	75.0 - 84.9	54.1	23.2%	55.4	25.9%	45.5	23.4%
Fair	65.0 - 74.9	29.1	12.5%	21.2	9.9%	22.5	11.6%
Unsatisfactory	60.0 - 64.9	1.5	0.6%	0.7	0.3%	0.1	0.1%
Poor	59.9 or less	0.7	0.3%	0.4	0.2%	0.7	0.4%
Totals		<u>233.6</u>	<u>100.0%</u>	<u>214.3</u>	<u>100.0%</u>	<u>194.1</u>	<u>100.0%</u>

Bridge Infrastructure Network Condition Summary:

Condition Assessment	Rating Scale	--- 2004 ---		--- 2001 ---		--- 1998 ---	
		# Bridges	Percent	# Bridges	Percent	# Bridges	Percent
New	9.0	-	-	10	21.3%	6	18.2%
Very Good	8.0	25	52.1%	23	48.9%	17	51.5%
Good	7.0	21	43.7%	13	27.7%	9	27.3%
Satisfactory	6.0	-	-	-	-	1	3.0%
Fair	5.0	2	4.2%	1	2.1%	-	-
Poor or worse	4.0 or less	-	-	-	-	-	-
Totals		<u>48</u>	<u>100.0%</u>	<u>47</u>	<u>100.0%</u>	<u>33</u>	<u>100.0%</u>

The notes to the required supplementary information are an integral part of this schedule.

**CITY OF DUBLIN, OHIO**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**For the Year Ended December 31, 2006**

**NOTE A--TAX BUDGET**

The City is required by state statute to adopt an annual appropriation cash basis tax budget. All funds except agency funds are legally required to be budgeted utilizing encumbrance accounting.

The tax budget is adopted by City Council, after a public hearing is held, by July 15 of each year. The budget is submitted to the Franklin, Delaware and Union County Auditors, as Secretaries to the County Budget Commissions, by July 20 of each year, for the period January 1 to December 31 of the following year. The Franklin County Commission (the Commission) determines if the budget substantiates a need to levy the full amount of authorized property tax rates and reviews revenue estimates. The Commission certifies its actions to the City on or around 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 January 1, the certificate of estimated resources is amended to include unencumbered fund cash balances at December 31. Prior to December 31, the City must revise its budget so that total contemplated expenditures from any fund during the ensuing total fiscal year will not exceed the amount stated in the certificate of estimated resources.

**NOTE B--APPROPRIATIONS**

Total expenditures in any fund did not exceed the available resources, including advances to be repaid, for that fund. City Council is required by Charter to adopt an appropriation ordinance prior to the beginning of the ensuing fiscal year. The appropriation ordinance controls expenditures at the fund and department or major organizational unit level (the legal level of control) and may be amended or supplemented by Council during the year as required. Appropriations within a department or organizational unit may be transferred within the same department or organizational unit with approval of the City Manager.

Unencumbered appropriations lapse at year-end and may be reappropriated in the following year's budget. Encumbrances outstanding at year-end are carried forward in the following year. The prior year appropriations corresponding to these encumbrances are also carried forward as part of the budgetary authority for the next year and are included in the revised budget amounts shown in the budget to actual comparisons.

**NOTE C--BUDGETARY BASIS AND GAAP BASIS OF ACCOUNTING**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at year-end appear as the equivalent to expenditures on the budgetary basis in order to demonstrate legal compliance. A reconciliation of the budgetary basis of accounting (non-GAAP) and modified accrual basis of accounting (GAAP), for the General Fund and Safety Fund (a major special revenue fund) budgetary schedules included as required supplementary information (RSI), follows on the next page.

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)**

--- Year ended December 31, 2006 ---

	<u>General Fund</u>	<u>Safety Fund</u>
Net change in fund balance (non-GAAP budgetary basis)	\$ 3,103,395	\$ (5,238)
Revenues accrued for GAAP basis but not for budget basis	454,526	12,372
Expenditures accrued for GAAP basis but not for budget basis	(794,920)	(50,295)
Other financing sources/uses classified as revenues or expenditures for budget basis but not for GAAP basis	3,281,000	-
Encumbrances recorded as expenditures for budget basis but not for GAAP basis	1,342,753	71,464
Net change in fund balance (GAAP modified accrual basis)	<u>\$ 7,386,754</u>	<u>\$ 28,303</u>

**NOTE D--CONDITION ASSESSMENT SUMMARIES FOR INFRASTRUCTURE**

The City manages its road network using an inventory system, originally developed by a private engineering firm for the Ministry of Transportation, Province of Ontario, Canada, that compiles various indicators and measures of pavement condition, resulting in a single overall numerical “pavement condition rating” (PCR) for each road that the City is required to maintain. PCRs range from 100 to zero, with a 95.0 PCR or above equating to new pavement, and a PCR below 60.0 representing pavement in poor condition that has reached the end of its design life. Bridges for which maintenance is the City’s responsibility are likewise rated using a system developed by the Federal Highway Administration, which summarizes various condition factors resulting in a single numerical rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (collapsed). Roads and bridges are only scored at the maximum condition value in the first year of rating after initial construction or reconstruction. Condition assessments are made at least once every three years.

It is the City’s policy that a majority (50.1%) of the City’s road-miles will be maintained at a PCR rating of 75.0 (“good”) or greater, with no more than 10% its road-miles being rated below 65.0 (“unsatisfactory”). Likewise, no more than 10% of the City’s bridges should have a rating of 4.0 (“poor”) or worse. The overall condition of the City’s road and bridge networks in the three most recent assessment periods met these requirements. In each of the last three rating periods, no less than 86.6% of the roads and 95.8% of the bridges were rated “good” or better. This consistent trend is attributable to both new construction in the expanding networks and ongoing preservation maintenance efforts. In 2006, 2005, 2004, 2003, and 2002, the City expended \$3,051,000, \$2,002,000, \$2,320,000, \$3,284,000, and \$1,874,000, respectively, towards maintaining its road and bridge network. This exceeded the \$1,805,000 (for 2006, 2005 and 2004) and \$1,466,000 (for 2003 and 2002) estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. The additional annual expenditures over the minimum levels are attributed primarily to the Southwest Area Traffic Calming and Tara Hill Drive Traffic Calming programs. These multiyear projects involve reconstructing existing neighborhood streets and intersections to reduce their capacity and discourage vehicular through-traffic.

**CITY OF DUBLIN, OHIO**

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**D. OTHER SUPPLEMENTARY  
INFORMATION -  
DESCRIPTION OF ALL FUNDS**

## CITY OF DUBLIN

### DESCRIPTION OF ALL FUNDS

#### General Fund <sup>(1)</sup>

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

#### Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

#### Street Maintenance and Repair Fund

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of streets within the City.

#### State Highway Improvement Fund

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of state highways within the City.

#### Cemetery Fund

A fund provided to account for revenue received from the sale of cemetery lots and interment fees. Expenditures are restricted to the maintenance of the City's cemeteries.

#### Recreation Fund

A fund provided to account for revenues and expenditures for parks and recreation programs and activities, including the Community Recreation Center.

#### Safety Fund <sup>(1)</sup>

A fund provided to account for revenues and expenditures for the operations of the City's Police Department. Major revenue sources are property taxes and subsidies from the General Fund.

#### Swimming Pool Fund

A fund provided to account for revenues and expenditures for swimming pool programs and activities, excluding the cost of the swimming pool.

#### Permissive Tax Fund

A fund provided to account for permissive tax fees received in addition to the motor vehicle license tax. Expenditures are restricted to construction or permanent improvements of the streets and state highways within the City.

## **Special Revenue Funds** (Continued)

### **Hotel/Motel Tax Fund**

A fund provided to account for 75% of the tax imposed on establishments that provide sleeping accommodations for transient guests. Expenditures are restricted to the advancement of cultural development, beautification of public property, improvement of the historic district and any other project or expenditure which would enhance the City's appeal to visitors and tourists.

### **Enforcement and Education Fund**

A fund provided to account for revenue received from penalties assessed in accordance with violations involving Section 4511.19, Ohio Revised Code. Expenditures are restricted to educating the public of laws governing the operation of a motor vehicle while under the influence of alcohol and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

### **Law Enforcement Trust Fund**

A fund provided to account for all cash or cash proceeds that are a result of contraband property seizures and forfeitures of property.

### **Mandatory Drug Fine Fund**

A fund provided to account for revenue from mandatory fines imposed for drug offense convictions in accordance with Section 2925.03, Ohio Revised Code. Expenditures are restricted to law enforcement efforts pertaining to drug offenses.

### **Mayor's Court Computer Fund**

A fund provided to account for an additional fee collected for computerization of the Mayor's Court in accordance with Ohio Revised Code Section 1901.261.

### **Accrued Leave Reserve Fund**

A reserve fund established for the purpose of accumulating resources for the payment of accumulated sick leave, vacation and compensatory time upon retirement as provided for by Section 5705.13(B).

### **Cemetery Perpetual Care Fund**

A fund established in order to set aside funds so that when all the City's cemetery burial lots are sold, there are funds remaining to properly maintain all cemetery lots in perpetuity.

## **Debt Service Funds**

### **General Obligation Debt Service Fund**

A fund provided to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

### **Special Assessment Debt Service Fund**

A fund provided to account for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies with governmental commitment.

## **Capital Projects Funds**

Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities other than those financed by Proprietary Funds and Trust Funds.

### **Capital Improvements Tax Fund** <sup>(1)</sup>

A fund provided to account for 25% of the local income tax collected for the purpose of funding capital improvements.

### **Parkland Acquisition Fund**

A fund provided to account for property taxes and development fees collected for the purpose of funding acquisition of recreational facility sites, open space, and/or parkland.

### **Community Center Construction Fund**

A fund provided to account for constructing the Community Center and its Phase II expansion.

### **Woerner-Temple TIF Fund**

A fund provided to account for the construction of the Woerner-Temple Road extension from Emerald Parkway to Avery Road, in accordance with a Tax Increment Financing Agreement entered into with Duke Realty Limited Partnership.

### **Ruscilli TIF Fund**

A fund provided to account for the construction of Venture Drive in accordance with a tax increment financing agreement entered into with Ruscilli Construction Company, Inc. Profit Sharing Plan and Trust. The original legislation was amended to provide for improvements to Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including the intersection at Avery-Muirfield Drive, and improvements to Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections.

### **Pizzuti TIF Fund**

A fund provided to account for the Frantz Road and Metro Place South intersection improvements, a median cut at the intersection of the Millennium and Frantz Road, the acquisition of real estate interest in storm water improvements and features and related open space in accordance with a tax increment financing agreement entered into with One Metro South Company.

### **Thomas/Kohler TIF Fund** <sup>(1)</sup>

A fund provided to account for the construction of Phase III of the Emerald Parkway and in conjunction with an agreement between the City, Duke Realty Limited Partnership, F.A. Kohler Company, and RR Partners.

### **Metatec TIF Fund**

A fund provided to account for extending Perimeter Drive, mounding, landscaping, and street lighting as required by a Tax Increment Financing Agreement entered into with Metatec Corporation.

### **McKitrick TIF Fund**

A fund provided to account for the construction of Emerald Parkway Phase I and Phase II as required by a Tax Increment Financing Agreement between the City, Cardinal Health, Inc. and Whitmire Distribution Corporation.



## **Capital Projects Funds** (Continued)

### **Duke Realty TIF Fund**

A fund provided to account for extending and improving Britton Parkway and custom painting of a water tower as required by a Tax Increment Financing Agreement entered into with Duke Realty Limited Partnership.

### **Perimeter Center TIF Fund**

A fund provided to account for improving Perimeter Drive and Coffman Road as required by a Tax Increment Financing Agreement with Continental Real Estate Companies. The original legislation was amended to provide for improvements to Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including the intersection at Avery-Muirfield Drive, and improvements to Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections.

### **Rings Road TIF Fund**

A fund provided to account for the widening of Rings Road, intersection improvements at Rings Road and Blazer Parkway and Rings Road and Frantz Road in accordance with a tax increment financing agreement entered into with Duke Realty Limited Partnership.

### **Perimeter West TIF Fund**

A fund provided to account for the westward extension of Perimeter Drive to the US33/SR161 Interchange in accordance with tax increment financing agreements entered into with Ruscilli Development Company, Ltd., BJJ Limited Partnership, and Mt. Carmel Health System.

### **Upper Metro Place TIF Fund**

A fund provided to account for the construction of Upper Metro Place and the landscaping improvements along SR161, as required by a tax increment financing agreement entered into with Capital Square, Ltd.

### **Rings/Frantz TIF Fund**

A fund provided to account for the Rings Road bridge widening and the future westward extension of Tuttle Crossing as required by a tax increment financing agreement entered into with Duke-Weeks Realty Corporation.

### **Historic Dublin Parking TIF Fund**

A fund provided to account for improving public parking facilities in Historic Dublin, in partnership with the Dublin City School District.

### **Swimming Pool Construction Fund**

A fund provided to account for the construction of a public outdoor swimming facility.

### **Emerald Parkway Phase 5 TIF Fund**

A fund provided to account for the design and construction of Emerald Parkway from Sawmill Road to Bright Road.

### **Emerald Parkway Phase 8 TIF Fund**

A fund provided to account for the design and construction of Emerald Parkway from Riverside Drive to Bright Road.

## **Capital Projects Funds (Continued)**

### **Perimeter Loop TIF Fund**

A fund provided to account for the extension of Hospital Drive (formerly known as Perimeter Loop), and the improvements to intersections at Avery-Muirfield Drive and Perimeter Drive and Avery-Muirfield and Perimeter Loop as required by the legislation establishing the TIF district.

### **Tartan West TIF Fund** <sup>(1)</sup>

A fund provided to account for intersection improvements as identified in the traffic impact study completed pursuant to the Tartan West development plan, as well as to account for additional related public infrastructure improvements, including a water storage tank and booster station as required by Ordinance No. 09-04.

### **Shamrock Boulevard TIF Fund**

A fund provided to account for the extension of Shamrock Boulevard from its present northern terminus to Village Parkway, as a result of the expansion and upgrade to Wendy's International, Inc.'s existing facility. Also included are various other transportation and utility improvements in the area as outlined in the legislation establishing the TIF district.

### **Land Acquisition Fund**

A fund provided to account for the issuance of debt related to the acquisition of land for economic development purposes.

### **Riverside/State Rt. 161 TIF Fund**

A fund provided to account for intersection improvements including additional turn lanes and an upgrade to the existing traffic signal and streetscape improvements at Riverside Drive and St. Rt. 161.

### **Lifetime Fitness TIF**

A fund provided to account for various public infrastructure improvements, including intersection improvements at Sawmill road and Hard Road as required by Ordinance No. 58-05.

### **COIC Improvement Fund**

A fund provided to account for various public infrastructure improvements including the reconfiguration of the interchange at US 33, St. Rt. 161, and Post Road to accommodate future economic development in the Central Ohio Innovation Center.

### **Ireland Place TIF**

A fund provided to account for the construction of a water line along Ireland Place.

### **Shier-Rings Road TIF**

A fund provided to account for the widening of Shier-Rings Road from Avery Road to Emerald Parkway, including construction of a bikepath.

## Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent is the costs of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges.

### Water Fund <sup>(1)</sup>

A fund provided to account for the collection of a user surcharge, permit fees and the costs associated with the maintenance and repair of the City's water lines.

### Sewer Fund <sup>(1)</sup>

A fund provided to account for capacity charges for connecting into the sewer system and the costs associated with the maintenance and repair of the City's sewer lines.

### Merchandising Fund

A fund provided to account for sales of Dublin-related merchandise and related costs.

## Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency of the City to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

### Employee Benefits Self-Insurance Fund

A fund provided to account for monies received from other funds as payment for providing medical, dental and vision benefits. The Employee Benefits Self-Insurance Fund may make payments for service provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or any other similar purposes.

### Workers' Compensation Self-Insurance Fund

The purpose of this fund is to account for the accumulation of funds to insure the claims portion of the state administered workers' compensation system. For the period January 1, 1989 through December 31, 1994, a "retrospective" rating plan was entered into which permitted the City to initially pay a fraction of the normal rate. The City has switched to a "group" rating plan.

## Agency Funds

Agency funds are a type of fiduciary funds that are used to account for assets held by the City as an agent for individuals, private organizations or other governments.

### Building Standards Surcharge Fund

A fund provided to account for the buildings standard surcharge collected and due to the State of Ohio.

### Columbus Sewer Capacity Fund

A fund provided to account for sewer capacity fees collected and due to the City of Columbus.

**Agency Funds** (Continued)

**Dublin Convention and Visitors Bureau Fund**

A fund provided to account for 25% of the tax imposed on establishments that provide sleeping accommodations for transient guests and is due to the Dublin Visitors and Convention Bureaus as required by state law.

**Deposit Fund**

A fund provided to account for monies received from contractors, developers or individuals that are held as deposits to insure compliance with City ordinances regarding development.

**Mayor's Court Fund**

A fund provided to account for assets held by the Mayor's Court in a trustee capacity.

**Income Tax Revenue Sharing Fund**

A fund to account for income taxes to be shared with Dublin City Schools in conjunction with certain economic development agreements.

**Unclaimed Monies Fund**

A fund provided to account for monies that are due to others who cannot be immediately located.

**Payroll Fund**

A fund to account for all payroll related liabilities including the City's portion of payments to be made to various state pension systems.

Note:

- (1) This fund is characterized as a "major fund", as defined by GASB Statement No. 34. The criteria in Statement No. 34 for characterizing a fund as "major" is as follows:
  - a) The general fund is always a major fund.
  - b) Total assets, liabilities, revenues or expenditures (excluding extraordinary items) of a fund are at least 10% of the corresponding total for all funds of that fund type (i.e., total governmental or total enterprise funds),  
*and*
  - c) Total assets, liabilities, revenues or expenditures of a fund are at least 5% of the corresponding total for all governmental and enterprise funds combined.
  - d) Internal service funds and fiduciary funds are excluded from major fund testing.

**E. OTHER SUPPLEMENTARY  
INFORMATION -  
COMBINING FINANCIAL  
STATEMENTS**

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Governmental Funds (by fund type)  
As of December 31, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and investments	\$ 5,840,107	\$ 1,205,546	\$ 16,140,539	\$ 23,186,192
Cash with fiscal and escrow agents	2,041,135	3,236	-	2,044,371
Receivables :				
Accounts	16,778	-	62,204	78,982
Taxes	111,678	-	1,827,588	1,939,266
Accrued interest	42,698	9,733	55,926	108,357
Service payments	-	-	20,572,518	20,572,518
Special assessments	-	2,794,759	-	2,794,759
Due from other governments	80,131	-	-	80,131
Prepayments	1,058	-	-	1,058
Materials and supplies inventory	352,393	-	-	352,393
<b>TOTAL ASSETS</b>	<b>\$ 8,485,978</b>	<b>\$ 4,013,274</b>	<b>\$ 38,658,775</b>	<b>\$ 51,158,027</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 333,883	\$ -	\$ 391,724	\$ 725,607
Matured bonds and interest payable	-	3,236	-	3,236
Accrued wages and benefits	309,908	-	-	309,908
Due to other governments	9,099	-	-	9,099
Deferred revenue	5,847	2,794,759	22,400,106	25,200,712
Advances from other funds	-	-	18,413,637	18,413,637
<b>Total liabilities</b>	<b>658,737</b>	<b>2,797,995</b>	<b>41,205,467</b>	<b>44,662,199</b>
<b>Fund balances:</b>				
Reserved for encumbrances	221,296	-	2,945,825	3,167,121
Reserved for prepayments	1,058	-	-	1,058
Reserved for supplies inventory	352,393	-	-	352,393
Reserved for perpetual care	617,292	-	-	617,292
Unreserved:				
Designated for debt service	-	1,215,279	-	1,215,279
Undesignated:				
Special revenue funds	6,635,202	-	-	6,635,202
Capital project funds	-	-	(5,492,517)	(5,492,517)
<b>Total fund balances</b>	<b>7,827,241</b>	<b>1,215,279</b>	<b>(2,546,692)</b>	<b>6,495,828</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 8,485,978</b>	<b>\$ 4,013,274</b>	<b>\$ 38,658,775</b>	<b>\$ 51,158,027</b>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds (by fund type)  
Year Ended December 31, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,753,450	\$ -	\$ -	\$ 1,753,450
Property taxes	-	-	2,950,649	2,950,649
Service payments	-	-	4,095,452	4,095,452
Intergovernmental	1,976,018	626	333,391	2,310,035
Special assessments	-	270,403	-	270,403
Charges for services	5,348,681	-	-	5,348,681
Fines, licenses and permits	138,170	-	195,384	333,554
Investment income	262,521	67,593	449,661	779,775
Miscellaneous	511,507	-	267,090	778,597
<b>TOTAL REVENUES</b>	<b>9,990,347</b>	<b>338,622</b>	<b>8,291,627</b>	<b>18,620,596</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	75,056	-	456,721	531,777
Leisure time activity	9,555,463	-	-	9,555,463
Security of persons and property	16,202	-	-	16,202
Public health services	89,483	-	-	89,483
Transportation	2,910,079	-	-	2,910,079
Capital outlay	285,687	-	6,382,245	6,667,932
<b>Debt service:</b>				
Principal retirement	-	5,267,384	270,032	5,537,416
Interest and fiscal charges	-	2,791,022	114,968	2,905,990
<b>TOTAL EXPENDITURES</b>	<b>12,931,970</b>	<b>8,058,406</b>	<b>7,223,966</b>	<b>28,214,342</b>
Excess (deficiency) of revenues over (under) expenditures	(2,941,623)	(7,719,784)	1,067,661	(9,593,746)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	4,350,000	7,689,492	4,575,700	16,615,192
Transfers out	(256,176)	-	(3,394,110)	(3,650,286)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>4,093,824</b>	<b>7,689,492</b>	<b>1,181,590</b>	<b>12,964,906</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,152,201</b>	<b>(30,292)</b>	<b>2,249,251</b>	<b>3,371,160</b>
Fund balances, January 1	6,675,040	1,245,571	(4,795,943)	3,124,668
Fund balances, December 31	<u>\$ 7,827,241</u>	<u>\$ 1,215,279</u>	<u>\$ (2,546,692)</u>	<u>\$ 6,495,828</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
As of December 31, 2006

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>ASSETS:</b>						
Cash and investments	\$ 950,249	\$ 219,880	\$ 53,194	\$ 757,176	\$ 98,970	\$ 1,044,459
Cash with fiscal and escrow agents	-	-	-	-	-	2,041,135
Receivables :						
Accounts	10,823	-	-	4,589	466	-
Taxes	-	-	-	-	-	-
Accrued interest	7,446	1,775	437	6,036	812	8,566
Due from other governments	62,206	5,044	-	-	-	7,993
Prepayments	-	-	-	-	-	-
Materials and supplies inventory	341,400	7,885	-	3,108	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,372,124</b>	<b>\$ 234,584</b>	<b>\$ 53,631</b>	<b>\$ 770,909</b>	<b>\$ 100,248</b>	<b>\$ 3,102,153</b>
<b>LIABILITIES AND FUND BALANCES:</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 52,890	\$ 1,413	\$ 690	\$ 192,608	\$ 3,159	\$ -
Accrued wages and benefits	90,332	-	2,912	198,312	1,903	-
Due to other governments	299	-	21	7,757	1,022	-
Deferred revenue	4,681	-	-	1,040	126	-
<b>TOTAL LIABILITIES</b>	<b>148,202</b>	<b>1,413</b>	<b>3,623</b>	<b>399,717</b>	<b>6,210</b>	<b>-</b>
<b>Fund balances:</b>						
Reserved for encumbrances	118,451	-	11,954	62,292	23,222	-
Reserved for prepayments	-	-	-	-	-	-
Reserved for supplies inventory	341,400	7,885	-	3,108	-	-
Reserved for perpetual care	-	-	-	-	-	-
Unreserved:						
Undesignated	764,071	225,286	38,054	305,792	70,816	3,102,153
<b>TOTAL FUND BALANCES</b>	<b>1,223,922</b>	<b>233,171</b>	<b>50,008</b>	<b>371,192</b>	<b>94,038</b>	<b>3,102,153</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,372,124</b>	<b>\$ 234,584</b>	<b>\$ 53,631</b>	<b>\$ 770,909</b>	<b>\$ 100,248</b>	<b>\$ 3,102,153</b>



**Nonmajor Special Revenue Funds**

Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
\$ 1,215,609	\$ 49,363	\$ 149,423	\$ 2,099	\$ 122,861	\$ 564,555	\$ 612,269	\$ 5,840,107
-	-	-	-	-	-	-	2,041,135
900	-	-	-	-	-	-	16,778
111,678	-	-	-	-	-	-	111,678
9,970	403	1,226	17	987	-	5,023	42,698
-	-	4,888	-	-	-	-	80,131
1,058	-	-	-	-	-	-	1,058
-	-	-	-	-	-	-	352,393
<u>\$ 1,339,215</u>	<u>\$ 49,766</u>	<u>\$ 155,537</u>	<u>\$ 2,116</u>	<u>\$ 123,848</u>	<u>\$ 564,555</u>	<u>\$ 617,292</u>	<u>\$ 8,485,978</u>
\$ 76,672	\$ -	\$ 6,427	\$ -	\$ 24	\$ -	\$ -	\$ 333,883
16,449	-	-	-	-	-	-	309,908
-	-	-	-	-	-	-	9,099
-	-	-	-	-	-	-	5,847
93,121	-	6,427	-	24	-	-	658,737
5,377	-	-	-	-	-	-	221,296
1,058	-	-	-	-	-	-	1,058
-	-	-	-	-	-	-	352,393
-	-	-	-	-	-	617,292	617,292
<u>1,239,659</u>	<u>49,766</u>	<u>149,110</u>	<u>2,116</u>	<u>123,824</u>	<u>564,555</u>	<u>-</u>	<u>6,635,202</u>
<u>1,246,094</u>	<u>49,766</u>	<u>149,110</u>	<u>2,116</u>	<u>123,824</u>	<u>564,555</u>	<u>617,292</u>	<u>7,827,241</u>
<u>\$ 1,339,215</u>	<u>\$ 49,766</u>	<u>\$ 155,537</u>	<u>\$ 2,116</u>	<u>\$ 123,848</u>	<u>\$ 564,555</u>	<u>\$ 617,292</u>	<u>\$ 8,485,978</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year Ended December 31, 2006

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>REVENUES:</b>						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-	-	-
Intergovernmental	1,578,706	128,006	-	-	-	269,306
Charges for services	38,932	-	27,703	3,394,569	593,546	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	43,457	13,199	2,122	41,823	9,062	50,704
Miscellaneous	4,116	-	-	163,951	6,097	-
<b>TOTAL REVENUES</b>	<b>1,665,211</b>	<b>141,205</b>	<b>29,825</b>	<b>3,600,343</b>	<b>608,705</b>	<b>320,010</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Leisure time activity	-	-	-	6,067,505	824,212	-
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	89,483	-	-	-
Transportation	2,777,419	132,660	-	-	-	-
Capital outlay	13,114	-	7,972	206,700	53,879	-
<b>TOTAL EXPENDITURES</b>	<b>2,790,533</b>	<b>132,660</b>	<b>97,455</b>	<b>6,274,205</b>	<b>878,091</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(1,125,322)	8,545	(67,630)	(2,673,862)	(269,386)	320,010
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	1,250,000	-	50,000	2,750,000	300,000	-
Transfers out	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,250,000</b>	<b>-</b>	<b>50,000</b>	<b>2,750,000</b>	<b>300,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>124,678</b>	<b>8,545</b>	<b>(17,630)</b>	<b>76,138</b>	<b>30,614</b>	<b>320,010</b>
Fund balance, January 1	1,099,244	224,626	67,638	295,054	63,424	2,782,143
Fund balance, December 31	<u>\$ 1,223,922</u>	<u>\$ 233,171</u>	<u>\$ 50,008</u>	<u>\$ 371,192</u>	<u>\$ 94,038</u>	<u>\$ 3,102,153</u>

Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
\$ 1,753,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753,450
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,976,018
926,971	-	-	-	-	313,620	53,340	5,348,681
107,469	2,425	-	-	28,276	-	-	138,170
56,327	2,427	7,416	106	6,073	-	29,805	262,521
320,574	-	16,769	-	-	-	-	511,507
3,164,791	4,852	24,185	106	34,349	313,620	83,145	9,990,347
-	-	-	-	21,616	53,440	-	75,056
2,663,746	-	-	-	-	-	-	9,555,463
-	-	16,202	-	-	-	-	16,202
-	-	-	-	-	-	-	89,483
-	-	-	-	-	-	-	2,910,079
-	-	2,783	-	1,239	-	-	285,687
2,663,746	-	18,985	-	22,855	53,440	-	12,931,970
501,045	4,852	5,200	106	11,494	260,180	83,145	(2,941,623)
-	-	-	-	-	-	-	4,350,000
(256,176)	-	-	-	-	-	-	(256,176)
(256,176)	-	-	-	-	-	-	4,093,824
244,869	4,852	5,200	106	11,494	260,180	83,145	1,152,201
1,001,225	44,914	143,910	2,010	112,330	304,375	534,147	6,675,040
<u>\$ 1,246,094</u>	<u>\$ 49,766</u>	<u>\$ 149,110</u>	<u>\$ 2,116</u>	<u>\$ 123,824</u>	<u>\$ 564,555</u>	<u>\$ 617,292</u>	<u>\$ 7,827,241</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
As of December 31, 2006

	<b>Nonmajor Debt Service Funds</b>		
	General Obligation Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>			
Cash and investments	\$ 659,333	\$ 546,213	\$ 1,205,546
Cash with fiscal and escrow agents	3,236	-	3,236
Receivables:			
Accrued interest	8,896	837	9,733
Special assessments	-	2,794,759	2,794,759
<b>TOTAL ASSETS</b>	<b>\$ 671,465</b>	<b>\$ 3,341,809</b>	<b>\$ 4,013,274</b>
<b>LIABILITIES AND FUND BALANCES:</b>			
Liabilities:			
Matured bonds and interest payable	\$ 3,236	\$ -	\$ 3,236
Deferred revenue	-	2,794,759	2,794,759
<b>TOTAL LIABILITIES</b>	<b>3,236</b>	<b>2,794,759</b>	<b>2,797,995</b>
Fund balances:			
Unreserved:			
Designated for debt service	668,229	547,050	1,215,279
<b>TOTAL FUND BALANCES</b>	<b>668,229</b>	<b>547,050</b>	<b>1,215,279</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 671,465</b>	<b>\$ 3,341,809</b>	<b>\$ 4,013,274</b>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Debt Service Funds  
Year Ended December 31, 2006

	<b>Nonmajor Debt Service Funds</b>		
	General Obligation Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
REVENUES:			
Intergovernmental	\$ 626	\$ -	\$ 626
Special assessments	-	270,403	270,403
Investment income	60,112	7,481	67,593
TOTAL REVENUES	60,738	277,884	338,622
EXPENDITURES:			
Debt service:			
Principal retirement	5,122,384	145,000	5,267,384
Interest and fiscal charges	2,680,858	110,164	2,791,022
TOTAL EXPENDITURES	7,803,242	255,164	8,058,406
Excess (deficiency) of revenues over (under) expenditures	(7,742,504)	22,720	(7,719,784)
OTHER FINANCING SOURCES (USES):			
Transfers in	7,689,492	-	7,689,492
TOTAL OTHER FINANCING SOURCES	7,689,492	-	7,689,492
NET CHANGE IN FUND BALANCE	(53,012)	22,720	(30,292)
Fund balance, January 1	721,241	524,330	1,245,571
Fund balance, December 31	<u>\$ 668,229</u>	<u>\$ 547,050</u>	<u>\$ 1,215,279</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
As of December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF	Ruscilli TIF
<b>ASSETS:</b>				
Cash and investments	\$ 5,105,016	\$ 184,753	\$ 16,057	\$ 971,387
Receivables:				
Accounts	-	-	-	-
Taxes	1,827,588	-	-	-
Accrued interest	41,869	-	-	7,967
Service payments	-	-	331,127	-
<b>TOTAL ASSETS</b>	<u>\$ 6,974,473</u>	<u>\$ 184,753</u>	<u>\$ 347,184</u>	<u>\$ 979,354</u>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred revenue	1,827,588	-	331,127	-
Advances from other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	1,827,588	-	331,127	-
Fund balances:				
Reserved for encumbrances	250,000	3,290	-	-
Unreserved:				
Undesignated (deficit)	4,896,885	181,463	16,057	979,354
<b>TOTAL FUND BALANCES</b>	<u>5,146,885</u>	<u>184,753</u>	<u>16,057</u>	<u>979,354</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 6,974,473</u>	<u>\$ 184,753</u>	<u>\$ 347,184</u>	<u>\$ 979,354</u>

**Nonmajor Capital Projects Funds**

Pizzuti TIF	Metatec TIF	McKittrick TIF	Duke Realty TIF	Perimeter Center TIF
\$ 265,930	\$ -	\$ 2,962,473	\$ -	\$ 742,535
-	-	24,297	-	-
-	-	-	-	6,090
-	-	3,223,750	-	-
<u>\$ 265,930</u>	<u>\$ -</u>	<u>\$ 6,210,520</u>	<u>\$ -</u>	<u>\$ 748,625</u>
\$ -	\$ -	\$ -	\$ -	\$ 35,055
-	-	3,223,750	-	-
-	-	-	-	-
-	-	3,223,750	-	35,055
-	-	-	-	101,270
265,930	-	2,986,770	-	612,300
265,930	-	2,986,770	-	713,570
<u>\$ 265,930</u>	<u>\$ -</u>	<u>\$ 6,210,520</u>	<u>\$ -</u>	<u>\$ 748,625</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Rings Road TIF	Perimeter West TIF	Upper Metro Place TIF	Rings/Frantz TIF
<b>ASSETS:</b>				
Cash and investments	\$ 34,535	\$ 25,569	\$ -	\$ 1,848,820
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	4,421,509	5,508,851	755,190	2,089,818
<b>TOTAL ASSETS</b>	<b>\$ 4,456,044</b>	<b>\$ 5,534,420</b>	<b>\$ 755,190</b>	<b>\$ 3,938,638</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred revenue	4,421,509	5,508,851	755,190	2,089,818
Advances from other funds	423,797	953,725	-	3,938,638
<b>TOTAL LIABILITIES</b>	<b>4,845,306</b>	<b>6,462,576</b>	<b>755,190</b>	<b>6,028,456</b>
Fund balances:				
Reserved for encumbrances	-	-	-	-
Unreserved:				
Undesignated (deficit)	(389,262)	(928,156)	-	(2,089,818)
<b>TOTAL FUND BALANCES</b>	<b>(389,262)</b>	<b>(928,156)</b>	<b>-</b>	<b>(2,089,818)</b>
<b>TOTAL LIABILITIES           AND FUND BALANCES</b>	<b>\$ 4,456,044</b>	<b>\$ 5,534,420</b>	<b>\$ 755,190</b>	<b>\$ 3,938,638</b>



**Nonmajor Capital Projects Funds**

<u>Historic Dublin Parking TIF</u>	<u>Swimming Pool Construction</u>	<u>Emerald Parkway Phase 5 TIF</u>	<u>Emerald Parkway Phase 8 TIF</u>	<u>Perimeter Loop TIF</u>
\$ 126,506	\$ 84,216	\$ 878,178	\$ 498	\$ 5,158
-	-	37,907	-	-
-	-	-	-	-
-	-	-	-	-
<u>383,494</u>	<u>-</u>	<u>1,525,031</u>	<u>175,241</u>	<u>1,552,243</u>
<u>\$ 510,000</u>	<u>\$ 84,216</u>	<u>\$ 2,441,116</u>	<u>\$ 175,739</u>	<u>\$ 1,557,401</u>
\$ -	\$ 36,060	\$ 143,066	\$ -	\$ -
383,494	-	1,525,031	175,241	1,552,243
<u>510,000</u>	<u>-</u>	<u>1,320,340</u>	<u>-</u>	<u>1,533,000</u>
893,494	36,060	2,988,437	175,241	3,085,243
-	-	659,032	-	-
<u>(383,494)</u>	<u>48,156</u>	<u>(1,206,353)</u>	<u>498</u>	<u>(1,527,842)</u>
<u>(383,494)</u>	<u>48,156</u>	<u>(547,321)</u>	<u>498</u>	<u>(1,527,842)</u>
<u>\$ 510,000</u>	<u>\$ 84,216</u>	<u>\$ 2,441,116</u>	<u>\$ 175,739</u>	<u>\$ 1,557,401</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Shamrock Blvd TIF	Land Acquisition	Riverside/SR 161 TIF	Lifetime Fitness TIF
<b>ASSETS:</b>				
Cash and investments	\$ 318,370	\$ 10,579	\$ 5,162	\$ 335,701
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	291,600	-	46,886	191,245
<b>TOTAL ASSETS</b>	<b>\$ 609,970</b>	<b>\$ 10,579</b>	<b>\$ 52,048</b>	<b>\$ 526,946</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 10,721
Deferred revenue	291,600	-	46,886	191,245
Advances from other funds	601,500	2,500,000	43,000	500,000
<b>TOTAL LIABILITIES</b>	<b>893,100</b>	<b>2,500,000</b>	<b>89,886</b>	<b>701,966</b>
Fund balances:				
Reserved for encumbrances	4,542	-	4,707	10,980
Unreserved:				
Undesignated (deficit)	(287,672)	(2,489,421)	(42,545)	(186,000)
<b>TOTAL FUND BALANCES</b>	<b>(283,130)</b>	<b>(2,489,421)</b>	<b>(37,838)</b>	<b>(175,020)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 609,970</b>	<b>\$ 10,579</b>	<b>\$ 52,048</b>	<b>\$ 526,946</b>

COIC Improvement	Irelan Place TIF	Shier-Rings Road TIF	Total Nonmajor Capital Projects Funds
\$ 2,177,188	\$ 39,341	\$ 2,567	\$ 16,140,539
-	-	-	62,204
-	-	-	1,827,588
-	-	-	55,926
-	76,533	-	20,572,518
<u>\$ 2,177,188</u>	<u>\$ 115,874</u>	<u>\$ 2,567</u>	<u>\$ 38,658,775</u>
\$ 166,822	\$ -	\$ -	\$ 391,724
-	76,533	-	22,400,106
6,011,700	77,937	-	18,413,637
6,178,522	154,470	-	41,205,467
1,912,004	-	-	2,945,825
<u>(5,913,338)</u>	<u>(38,596)</u>	<u>2,567</u>	<u>(5,492,517)</u>
<u>(4,001,334)</u>	<u>(38,596)</u>	<u>2,567</u>	<u>(2,546,692)</u>
<u>\$ 2,177,188</u>	<u>\$ 115,874</u>	<u>\$ 2,567</u>	<u>\$ 38,658,775</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
Year Ended December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF	Ruscilli TIF
<b>REVENUES:</b>				
Property taxes	\$ 2,950,649	\$ -	\$ -	\$ -
Service payments	-	-	7,772	349,997
Intergovernmental	333,391	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	220,868	-	-	40,552
Miscellaneous	219,291	-	-	-
<b>TOTAL REVENUES</b>	<b>3,724,199</b>	<b>-</b>	<b>7,772</b>	<b>390,549</b>
<b>EXPENDITURES:</b>				
Current:				
General government	31,897	-	53	2,407
Capital outlay	155,169	-	-	-
Debt service:				
Principal retirement	270,032	-	-	-
Interest and fiscal charges	114,968	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>572,066</b>	<b>-</b>	<b>53</b>	<b>2,407</b>
Excess (deficiency) of revenues over (under) expenditures	3,152,133	-	7,719	388,142
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(587,062)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(587,062)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,565,071</b>	<b>-</b>	<b>7,719</b>	<b>388,142</b>
Fund balance, January 1	2,581,814	184,753	8,338	591,212
Fund balance, December 31	<u>\$ 5,146,885</u>	<u>\$ 184,753</u>	<u>\$ 16,057</u>	<u>\$ 979,354</u>

**Nonmajor Capital Projects Funds**

Pizzuti TIF	Metatec TIF	McKitrick TIF	Duke Realty TIF	Perimeter Center TIF
\$ -	\$ -	\$ -	\$ -	\$ -
360,148	-	1,602,190	-	276,686
-	-	-	-	-
-	-	-	-	-
-	-	148,588	-	32,268
-	-	-	-	-
<u>360,148</u>	<u>-</u>	<u>1,750,778</u>	<u>-</u>	<u>308,954</u>
92,312	-	14,554	-	1,908
1,906	-	-	40,000	111,850
-	-	-	-	-
-	-	-	-	-
<u>94,218</u>	<u>-</u>	<u>14,554</u>	<u>40,000</u>	<u>113,758</u>
265,930	-	1,736,224	(40,000)	195,196
-	-	-	-	-
-	(78,450)	(1,762,047)	(292,474)	(656)
-	(78,450)	(1,762,047)	(292,474)	(656)
265,930	(78,450)	(25,823)	(332,474)	194,540
-	78,450	3,012,593	332,474	519,030
<u>\$ 265,930</u>	<u>\$ -</u>	<u>\$ 2,986,770</u>	<u>\$ -</u>	<u>\$ 713,570</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Rings Road TIF	Perimeter West TIF	Upper Metro Place TIF	Rings/Frantz TIF
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	306,816	385,644	265,047	451,799
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>TOTAL REVENUES</b>	<b>306,816</b>	<b>385,644</b>	<b>265,047</b>	<b>451,799</b>
<b>EXPENDITURES:</b>				
Current:				
General government	2,116	2,795	265,047	3,116
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,116</b>	<b>2,795</b>	<b>265,047</b>	<b>3,116</b>
Excess (deficiency) of revenues over (under) expenditures	304,700	382,849	-	448,683
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(291,120)	(359,244)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(291,120)</b>	<b>(359,244)</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>13,580</b>	<b>23,605</b>	<b>-</b>	<b>448,683</b>
Fund balance, January 1	(402,842)	(951,761)	-	(2,538,501)
Fund balance, December 31	<u>\$ (389,262)</u>	<u>\$ (928,156)</u>	<u>\$ -</u>	<u>\$ (2,089,818)</u>

**Nonmajor Capital Projects Funds**

Historic Dublin Parking TIF	Swimming Pool Construction	Emerald Parkway Phase 5 TIF	Emerald Parkway Phase 8 TIF	Perimeter Loop TIF
\$ -	\$ -	\$ -	\$ -	\$ -
6,604	-	-	-	32,506
-	-	-	-	-
-	-	195,384	-	-
-	-	-	-	7,385
-	-	-	-	47,799
<u>6,604</u>	<u>-</u>	<u>195,384</u>	<u>-</u>	<u>87,690</u>
45	-	-	-	224
-	51,623	734,029	-	-
-	-	-	-	-
-	-	-	-	-
<u>45</u>	<u>51,623</u>	<u>734,029</u>	<u>-</u>	<u>224</u>
6,559	(51,623)	(538,645)	-	87,466
-	-	850,700	-	-
(4,071)	-	-	-	(6,461)
<u>(4,071)</u>	<u>-</u>	<u>850,700</u>	<u>-</u>	<u>(6,461)</u>
2,488	(51,623)	312,055	-	81,005
(385,982)	99,779	(859,376)	498	(1,608,847)
<u>\$ (383,494)</u>	<u>\$ 48,156</u>	<u>\$ (547,321)</u>	<u>\$ 498</u>	<u>\$ (1,527,842)</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2006

	<b>Nonmajor Capital Projects Funds</b>			
	Shamrock Blvd TIF	Land Acquisition	Riverside/SR 161 TIF	Lifetime Fitness TIF
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	37,982	-	-	-
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>TOTAL REVENUES</b>	<b>37,982</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	141	-	-	-
Capital outlay	20,442	-	35,872	175,020
<b>Debt service:</b>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>20,583</b>	<b>-</b>	<b>35,872</b>	<b>175,020</b>
Excess (deficiency) of revenues over (under) expenditures	17,399	-	(35,872)	(175,020)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	2,400,000	-	-
Transfers out	(4,341)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(4,341)</b>	<b>2,400,000</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>13,058</b>	<b>2,400,000</b>	<b>(35,872)</b>	<b>(175,020)</b>
Fund balance, January 1	(296,188)	(4,889,421)	(1,966)	-
Fund balance, December 31	<u>\$ (283,130)</u>	<u>\$ (2,489,421)</u>	<u>\$ (37,838)</u>	<u>\$ (175,020)</u>



COIC Improvement	Irelan Place TIF	Shier-Rings Road TIF	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 2,950,649
-	5,283	6,978	4,095,452
-	-	-	333,391
-	-	-	195,384
-	-	-	449,661
-	-	-	267,090
-	5,283	6,978	8,291,627
-	40,036	70	456,721
5,056,334	-	-	6,382,245
-	-	-	270,032
-	-	-	114,968
5,056,334	40,036	70	7,223,966
(5,056,334)	(34,753)	6,908	1,067,661
1,325,000	-	-	4,575,700
-	(3,843)	(4,341)	(3,394,110)
1,325,000	(3,843)	(4,341)	1,181,590
(3,731,334)	(38,596)	2,567	2,249,251
(270,000)	-	-	(4,795,943)
<u>\$ (4,001,334)</u>	<u>\$ (38,596)</u>	<u>\$ 2,567</u>	<u>\$ (2,546,692)</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
All Internal Service Funds  
As of December 31, 2006

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Total Internal Service Funds</u>
<b>ASSETS:</b>			
Current assets:			
Cash and investments	\$ 924,544	\$ 657,767	\$ 1,582,311
Receivables:			
Accounts	51	-	51
Accrued interest	7,583	5,394	12,977
Prepayments	61,021	5,343	66,364
Total current assets	<u>993,199</u>	<u>668,504</u>	<u>1,661,703</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 993,199</u></u>	<u><u>\$ 668,504</u></u>	<u><u>\$ 1,661,703</u></u>
<b>LIABILITIES:</b>			
Current liabilities:			
Accounts payable	\$ 300,509	\$ 20,922	\$ 321,431
Due to other governments	-	124,059	124,059
Total current liabilities	<u>300,509</u>	<u>144,981</u>	<u>445,490</u>
<b>TOTAL LIABILITIES</b>	300,509	144,981	445,490
<b>NET ASSETS:</b>			
Unrestricted	<u>692,690</u>	<u>523,523</u>	<u>1,216,213</u>
<b>TOTAL NET ASSETS</b>	<u>692,690</u>	<u>523,523</u>	<u>1,216,213</u>
<b>TOTAL LIABILITIES     AND NET ASSETS</b>	<u><u>\$ 993,199</u></u>	<u><u>\$ 668,504</u></u>	<u><u>\$ 1,661,703</u></u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenses, and Changes in Net Assets  
All Internal Service Funds  
Year Ended December 31, 2006

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Internal Service Funds
OPERATING REVENUES:			
Charges for services	\$ 3,592,192	\$ 362,729	\$ 3,954,921
Other operating revenues	7,808	3,972	11,780
TOTAL OPERATING REVENUES	3,600,000	366,701	3,966,701
OPERATING EXPENSES:			
Contractual services	4,097,671	254,075	4,351,746
OPERATING LOSS	(497,671)	112,626	(385,045)
NONOPERATING REVENUES:			
Investment income	55,966	38,896	94,862
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(441,705)	151,522	(290,183)
Capital contributions	-	-	-
CHANGE IN NET ASSETS	(441,705)	151,522	(290,183)
Net assets, January 1	1,134,395	372,001	1,506,396
Net assets, December 31	\$ 692,690	\$ 523,523	\$ 1,216,213

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Combining Statement of Cash Flows  
Governmental Activities  
Internal Service Funds  
Year Ended December 31, 2006

	Benefits Self- Insurance	Workers' Compensation Self- Insurance	<b>Total Governmental Activities- Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers	\$ 3,600,660	\$ 366,701	\$ 3,967,361
Payments to contractors and suppliers	(4,201,804)	(477,536)	(4,679,340)
Net cash used by operating activities	(601,144)	(110,835)	(711,979)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest income	59,075	37,941	97,016
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(542,069)	(72,894)	(614,963)
Cash and cash equivalents, January 1	1,466,613	730,661	2,197,274
Cash and cash equivalents, December 31	\$ 924,544	\$ 657,767	\$ 1,582,311
<b>Reconciliation of operating loss to net cash used by operating activities:</b>			
Operating loss	\$ (497,671)	\$ 112,626	\$ (385,045)
<b>Adjustments to reconcile operating loss to net cash used by operating activities:</b>			
<b>Change in assets and liabilities:</b>			
Receivables	660	-	660
Prepayments	(8,414)	(5,343)	(13,757)
Accounts payable	(95,719)	(218,118)	(313,837)
Net cash used by operating activities	\$ (601,144)	\$ (110,835)	\$ (711,979)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2006

	<b>Agency Funds</b>				
	Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Mayor's Court
<b>ASSETS:</b>					
Cash and investments	\$ 1,107	\$ 85,236	\$ 46,512	\$ 166,225	\$ 17,126
Taxes receivable	-	-	37,226	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,107</b>	<b>\$ 85,236</b>	<b>\$ 83,738</b>	<b>\$ 166,225</b>	<b>\$ 17,126</b>
<b>LIABILITIES:</b>					
Due to other governments	\$ 1,107	\$ 85,236	-	-	\$ 12,007
Due to others	-	-	83,738	166,225	5,119
<b>TOTAL LIABILITIES</b>	<b>\$ 1,107</b>	<b>\$ 85,236</b>	<b>\$ 83,738</b>	<b>\$ 166,225</b>	<b>\$ 17,126</b>

**Agency Funds**

Income Tax Revenue Sharing	Unclaimed Monies	Payroll Fund	Total Agency Funds
\$ 940,252	\$ 103,030	\$ 52,151	\$ 1,411,639
-	-	-	37,226
<u>\$ 940,252</u>	<u>\$ 103,030</u>	<u>\$ 52,151</u>	<u>\$ 1,448,865</u>
\$ 940,252	\$ -	\$ 52,151	\$ 1,090,753
-	103,030	-	358,112
<u>\$ 940,252</u>	<u>\$ 103,030</u>	<u>\$ 52,151</u>	<u>\$ 1,448,865</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2006

	Beginning Balance 12/31/05	Additions	Deductions	Ending Balance 12/31/06
<b>BUILDINGS STANDARD SURCHARGE FUND</b>				
Assets:				
Cash and investments	\$ 1,721	\$ 19,622	\$ 20,236	\$ 1,107
Liabilities:				
Due to other governments	\$ 1,721	\$ 19,622	\$ 20,236	\$ 1,107
<b>COLUMBUS SEWER CAPACITY FUND</b>				
Assets:				
Cash and investments	\$ 33,000	\$ 1,055,553	\$ 1,003,317	\$ 85,236
Liabilities:				
Due to other governments	\$ 33,000	\$ 1,055,553	\$ 1,003,317	\$ 85,236
<b>DUBLIN CONVENTION AND VISITORS BUREAU FUND</b>				
Assets:				
Cash and investments	\$ 40,096	\$ 576,940	\$ 570,524	\$ 46,512
Taxes receivable	29,683	37,226	29,683	37,226
Total assets	\$ 69,779	\$ 614,166	\$ 600,207	\$ 83,738
Liabilities:				
Due to others	\$ 69,779	\$ 614,166	\$ 600,207	\$ 83,738
<b>DEPOSIT FUND</b>				
Assets:				
Cash and investments	\$ 119,825	\$ 478,687	\$ 432,287	\$ 166,225
Liabilities:				
Due to others	\$ 119,825	\$ 478,687	\$ 432,287	\$ 166,225
<b>MAYOR'S COURT FUND</b>				
Assets:				
Cash and investments	\$ 13,632	\$ 651,110	\$ 647,616	\$ 17,126
Liabilities:				
Due to other governments	\$ 12,170	\$ 613,693	\$ 613,856	\$ 12,007
Due to others	1,462	37,417	33,760	5,119
Total liabilities	\$ 13,632	\$ 651,110	\$ 647,616	\$ 17,126
<b>INCOME TAX REVENUE SHARING FUND</b>				
Assets:				
Cash and investments	\$ 1,274,823	\$ 940,292	\$ 1,274,863	\$ 940,252
Liabilities:				
Due to other governments	\$ 1,274,823	\$ 940,292	\$ 1,274,863	\$ 940,252

(Continued)



**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2006

	Beginning Balance 12/31/05	Additions	Deductions	Ending Balance 12/31/06
<b>UNCLAIMED MONIES</b>				
Assets:				
Cash and investments	\$ 71,623	\$ 31,816	\$ 409	\$ 103,030
Liabilities:				
Due to others	\$ 71,623	\$ 31,816	\$ 409	\$ 103,030
<b>PAYROLL FUND</b>				
Assets:				
Cash and investments	\$ 226,287	\$ 15,645,789	\$ 15,819,925	\$ 52,151
Liabilities:				
Due to other governments	\$ 226,287	\$ 15,645,789	\$ 15,819,925	\$ 52,151
<b>TOTALS</b>				
Assets:				
Cash and investments	\$ 1,781,007	\$ 19,399,809	\$ 19,769,177	\$ 1,411,639
Taxes receivable	29,683	37,226	29,683	37,226
Total assets	\$ 1,810,690	\$ 19,437,035	\$ 19,798,860	\$ 1,448,865
Liabilities:				
Due to other governments	\$ 1,548,001	\$ 18,274,949	\$ 18,732,197	\$ 1,090,753
Due to others	262,689	1,162,086	1,066,663	358,112
Total liabilities	\$ 1,810,690	\$ 19,437,035	\$ 19,798,860	\$ 1,448,865

**CITY OF DUBLIN, OHIO**

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**F. OTHER SUPPLEMENTARY  
INFORMATION -  
BUDGETARY COMPARISON  
SCHEDULES  
(Non-GAAP Budgetary Basis)**

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types  
Year Ended December 31, 2006

	<b>General Fund</b>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES:</b>				
Income taxes	\$ 43,550,500	\$ 43,550,500	\$ 48,163,200	\$ 4,612,700
Hotel/motel taxes	-	-	-	-
Property taxes	-	-	-	-
Service payments	-	-	-	-
Intergovernmental	1,530,987	1,530,987	1,866,498	335,511
Special assessments	-	-	-	-
Charges for services	476,500	476,500	401,989	(74,511)
Fines, licenses and permits	2,089,260	2,089,260	2,858,462	769,202
Investment income	555,000	555,000	1,037,711	482,711
Miscellaneous	133,000	133,000	283,537	150,537
<b>TOTAL REVENUES</b>	<b>48,335,247</b>	<b>48,335,247</b>	<b>54,611,397</b>	<b>6,276,150</b>
<b>EXPENDITURES:</b>				
Current:				
General government	21,266,836	21,538,336	19,792,985	1,745,351
Community environment	7,173,601	7,173,051	6,356,922	816,129
Basic utility services	2,557,769	2,557,769	2,172,052	385,717
Leisure time activity	5,466,945	5,466,945	4,993,652	473,293
Security of persons and property	271,524	271,524	263,923	7,601
Public health services	186,500	186,500	186,446	54
Transportation	-	-	-	-
Capital outlay	402,152	418,202	382,491	35,711
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>37,325,327</b>	<b>37,612,327</b>	<b>34,148,471</b>	<b>3,463,856</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	11,009,920	10,722,920	20,462,926	9,740,006
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	157,474	157,474	371,468	213,994
Transfers out	(15,425,000)	(17,825,000)	(14,450,000)	3,375,000
Advances in	-	-	2,425,000	2,425,000
Advances out	-	-	(5,706,000)	(5,706,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(15,267,526)</b>	<b>(17,667,526)</b>	<b>(17,359,532)</b>	<b>307,994</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(4,257,606)</b>	<b>(6,944,606)</b>	<b>3,103,394</b>	<b>10,048,000</b>
Fund balances, January 1	20,455,277	20,455,277	20,455,277	-
Prior year encumbrances appropriated	1,833,868	1,833,868	1,833,868	-
<b>Fund balances, December 31</b>	<b>\$ 18,031,539</b>	<b>\$ 15,344,539</b>	<b>\$ 25,392,539</b>	<b>\$ 10,048,001</b>

(1) Includes Safety Fund, which is a Major Fund and presented on page 94 in "Required Supplementary Information Other Than MD&A."

Special Revenue Funds (1)				Debt Service Funds			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,450,000	1,450,000	1,730,820	280,820	-	-	-	-
493,700	493,700	499,701	6,001	13,858	13,858	-	(13,858)
-	-	-	-	-	-	-	-
1,562,910	1,562,910	1,923,125	360,215	1,225	1,225	626	(599)
-	-	-	-	254,520	254,520	270,404	15,884
4,521,101	4,521,101	5,842,846	1,321,745	-	-	-	-
107,000	107,000	138,061	31,061	-	-	-	-
76,165	76,150	218,497	142,347	27,525	27,525	50,476	22,951
329,500	329,500	515,329	185,829	-	-	-	-
8,540,376	8,540,361	10,868,379	2,328,018	297,128	297,128	321,506	24,378
161,707	161,707	75,032	86,675	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,734,533	10,762,183	9,862,119	900,064	-	-	-	-
9,588,663	9,588,663	8,861,847	726,816	-	-	-	-
149,146	149,096	108,593	40,503	-	-	-	-
4,061,330	4,061,330	3,241,421	819,909	-	-	-	-
478,334	470,734	364,694	106,040	-	-	-	-
-	-	-	-	5,267,388	5,267,390	5,267,384	6
-	-	-	-	2,795,669	2,795,717	2,791,022	4,695
25,173,713	25,193,713	22,513,706	2,680,007	8,063,057	8,063,107	8,058,406	4,701
(16,633,337)	(16,653,352)	(11,645,327)	5,008,025	(7,765,929)	(7,765,979)	(7,736,900)	29,079
15,425,000	15,425,000	12,050,000	(3,375,000)	7,677,655	7,677,655	7,689,492	11,837
(256,200)	(256,200)	(256,176)	24	-	-	-	-
-	-	-	-	-	-	8,285	8,285
-	-	-	-	-	-	(8,285)	(8,285)
15,168,800	15,168,800	11,793,824	(3,374,976)	7,677,655	7,677,655	7,689,492	11,837
(1,464,537)	(1,484,552)	148,497	1,633,049	(88,274)	(88,324)	(47,408)	40,916
4,757,319	4,757,319	4,757,319	-	1,248,125	1,248,125	1,248,125	-
841,376	841,376	841,376	-	-	-	-	-
\$ 4,134,158	\$ 4,114,143	\$ 5,747,192	\$ 1,633,049	\$ 1,159,851	\$ 1,159,801	\$ 1,200,717	\$ 40,916

(Continued)

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types (Continued)  
Year Ended December 31, 2006

	<b>Capital Projects Funds</b>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES:</b>				
Income taxes	\$ 14,516,832	\$ 14,516,832	\$ 16,054,398	\$ 1,537,566
Hotel/motel taxes	-	-	-	-
Property taxes	2,560,850	2,910,848	3,300,647	389,799
Service payments	5,078,900	4,145,260	4,145,257	(3)
Intergovernmental	540,100	547,873	691,163	143,290
Special assessments	-	-	-	-
Charges for services	-	-	-	-
Fines, licenses and permits	406,930	543,588	543,588	-
Investment income	260,000	488,189	869,928	381,739
Miscellaneous	-	80,551	576,300	495,749
<b>TOTAL REVENUES</b>	<b>23,363,612</b>	<b>23,233,141</b>	<b>26,181,281</b>	<b>2,948,140</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	389,320	647,642	645,538	2,104
Community environment	-	-	-	-
Basic utility services	-	-	-	-
Leisure time activity	-	-	-	-
Security of persons and property	-	-	-	-
Public health services	-	-	-	-
Transportation	-	-	-	-
Capital outlay	20,487,143	38,280,264	31,594,903	6,685,361
<b>Debt service:</b>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>20,876,463</b>	<b>38,927,906</b>	<b>32,240,441</b>	<b>6,687,465</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	2,487,149	(15,694,765)	(6,059,160)	9,635,605
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,682,900	2,255,700	4,655,700	2,400,000
Transfers out	(10,261,829)	(10,112,836)	(10,060,484)	52,352
Advances in	-	-	8,215,537	8,215,537
Advances out	-	-	(4,519,937)	(4,519,937)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(7,578,929)</b>	<b>(7,857,136)</b>	<b>(1,709,184)</b>	<b>6,147,952</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,091,780)</b>	<b>(23,551,901)</b>	<b>(7,768,344)</b>	<b>15,783,557</b>
Fund balances, January 1	18,242,289	18,242,289	18,242,289	-
Prior year encumbrances appropriated	8,021,930	8,021,930	8,021,930	-
<b>Fund balances (deficits), December 31</b>	<b>\$ 21,172,439</b>	<b>\$ 2,712,318</b>	<b>\$ 18,495,875</b>	<b>\$ 15,783,557</b>

**Totals**

Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 58,067,332	\$ 58,067,332	\$ 64,217,598	\$ 6,150,266
1,450,000	1,450,000	1,730,820	280,820
3,068,408	3,418,406	3,800,348	381,942
5,078,900	4,145,260	4,145,257	(3)
3,635,222	3,642,995	4,481,412	838,417
254,520	254,520	270,404	15,884
4,997,601	4,997,601	6,244,835	1,247,234
2,603,190	2,739,848	3,540,111	800,263
918,690	1,146,864	2,176,612	1,029,748
462,500	543,051	1,375,166	832,115
<u>80,536,363</u>	<u>80,405,877</u>	<u>91,982,563</u>	<u>11,576,686</u>
21,817,863	22,347,685	20,513,555	1,834,130
7,173,601	7,173,051	6,356,922	816,129
2,557,769	2,557,769	2,172,052	385,717
16,201,478	16,229,128	14,855,771	1,373,357
9,860,187	9,860,187	9,125,770	734,417
335,646	335,596	295,039	40,557
4,061,330	4,061,330	3,241,421	819,909
21,367,629	39,169,200	32,342,088	6,827,112
5,267,388	5,267,390	5,267,384	6
<u>2,795,669</u>	<u>2,795,717</u>	<u>2,791,022</u>	<u>4,695</u>
<u>91,438,560</u>	<u>109,797,053</u>	<u>96,961,024</u>	<u>12,836,029</u>
(10,902,197)	(29,391,176)	(4,978,461)	24,412,715
25,943,029	25,515,829	24,766,660	(749,169)
(25,943,029)	(28,194,036)	(24,766,660)	3,427,376
-	-	10,648,822	10,648,822
<u>-</u>	<u>-</u>	<u>(10,234,222)</u>	<u>(10,234,222)</u>
<u>-</u>	<u>(2,678,207)</u>	<u>414,600</u>	<u>3,092,807</u>
(10,902,197)	(32,069,383)	(4,563,861)	27,505,522
44,703,010	44,703,010	44,703,010	-
<u>10,697,174</u>	<u>10,697,174</u>	<u>10,697,174</u>	<u>-</u>
<u>\$ 44,497,987</u>	<u>\$ 23,330,801</u>	<u>\$ 50,836,323</u>	<u>\$ 27,505,522</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Street Maintenance and Repair Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,308,100	\$ 1,308,100	\$ 1,543,947	\$ 235,847
Charges for services	40,850	40,850	34,870	(5,980)
Investment income	11,150	11,150	32,654	21,504
Miscellaneous	-	-	9,680	9,680
	<u>1,360,100</u>	<u>1,360,100</u>	<u>1,621,151</u>	<u>261,051</u>
<b>TOTAL REVENUES</b>				
<b>EXPENDITURES:</b>				
Current:				
Transportation				
Division of Maintenance				
Personal services	2,321,585	2,321,585	2,047,530	274,055
Other	1,594,037	1,594,037	1,062,790	531,247
Capital outlay	18,475	18,475	13,117	5,358
Total Division of Maintenance	<u>3,934,097</u>	<u>3,934,097</u>	<u>3,123,437</u>	<u>810,660</u>
	<u>3,934,097</u>	<u>3,934,097</u>	<u>3,123,437</u>	<u>810,660</u>
<b>TOTAL EXPENDITURES</b>				
Excess (deficiency) of revenues over (under) expenditures	(2,573,997)	(2,573,997)	(1,502,286)	1,071,711
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,250,000</u>	<u>(750,000)</u>
	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,250,000</u>	<u>(750,000)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>				
<b>NET CHANGE IN FUND BALANCE</b>	(573,997)	(573,997)	(252,286)	321,711
Fund balance, January 1	610,414	610,414	610,414	-
Prior year encumbrances appropriated	<u>376,220</u>	<u>376,220</u>	<u>376,220</u>	<u>-</u>
Fund balance, December 31	<u>\$ 412,637</u>	<u>\$ 412,637</u>	<u>\$ 734,348</u>	<u>\$ 321,711</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 State Highway Improvement Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 106,010	\$ 106,010	\$ 125,188	\$ 19,178
Investment income	2,450	2,450	10,335	7,885
TOTAL REVENUES	108,460	108,460	135,523	27,063
<b>EXPENDITURES:</b>				
Current:				
Transportation				
Division of Maintenance				
Personal services	88,500	88,500	88,500	0
Other	57,208	57,208	42,601	14,607
Total Division of Maintenance	145,708	145,708	131,101	14,607
TOTAL EXPENDITURES	145,708	145,708	131,101	14,607
Excess (deficiency) of revenues over (under) expenditures	(37,248)	(37,248)	4,422	41,670
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	(37,248)	(37,248)	4,422	41,670
Fund balance, January 1	209,947	209,947	209,947	-
Prior year encumbrances appropriated	1,208	1,208	1,208	-
Fund balance, December 31	\$ 173,907	\$ 173,907	\$ 215,577	\$ 41,670

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 16,000	\$ 16,000	\$ 28,308	\$ 12,308
Investment income	630	630	1,372	742
<b>TOTAL REVENUES</b>	<b>16,630</b>	<b>16,630</b>	<b>29,680</b>	<b>13,050</b>
<b>EXPENDITURES:</b>				
Current:				
Public health services				
Division of Grounds and Facilities				
Personal services	109,475	109,475	76,928	32,547
Other	39,671	39,621	31,665	7,956
Capital outlay	700	750	702	48
Total Division of Cemetery Maintenance	<u>149,846</u>	<u>149,846</u>	<u>109,295</u>	<u>40,551</u>
<b>TOTAL EXPENDITURES</b>	<b><u>149,846</u></b>	<b><u>149,846</u></b>	<b><u>109,295</u></b>	<b><u>40,551</u></b>
Excess (deficiency) of revenues over (under) expenditures	(133,216)	(133,216)	(79,615)	53,601
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>50,000</u>	<u>(50,000)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>100,000</u></b>	<b><u>100,000</u></b>	<b><u>50,000</u></b>	<b><u>(50,000)</u></b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(33,216)</b>	<b>(33,216)</b>	<b>(29,615)</b>	<b>3,601</b>
Fund balance, January 1	62,446	62,446	62,446	-
Prior year encumbrances appropriated	<u>7,521</u>	<u>7,521</u>	<u>7,521</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 36,751</u></u>	<u><u>\$ 36,751</u></u>	<u><u>\$ 40,352</u></u>	<u><u>\$ 3,601</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 2,891,500	\$ 2,891,500	\$ 3,391,885	\$ 500,385
Investment income	16,600	16,600	31,048	14,448
Miscellaneous	129,000	129,000	165,870	36,870
<b>TOTAL REVENUES</b>	<b>3,037,100</b>	<b>3,037,100</b>	<b>3,588,803</b>	<b>551,703</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activities				
Division of Grounds & Facilities				
Personal services	1,025,978	1,025,978	923,306	102,672
Other	424,663	424,663	417,133	7,530
Capital outlay	258,275	258,275	172,723	85,552
Total Facilities	1,708,916	1,708,916	1,513,162	195,754
Recreation				
Personal services	1,094,581	1,094,081	961,093	132,988
Other	726,748	725,898	564,504	161,394
Capital outlay	15,500	16,850	16,803	47
Total Recreation	1,836,829	1,836,829	1,542,400	294,429
Community Recreation Center				
Personal services	2,243,374	2,243,874	2,159,944	83,930
Other	1,472,756	1,472,256	1,240,901	231,355
Capital outlay	54,040	54,040	53,549	491
Total Community Recreation Center	3,770,170	3,770,170	3,454,394	315,776
<b>TOTAL EXPENDITURES</b>	<b>7,315,915</b>	<b>7,315,915</b>	<b>6,509,957</b>	<b>805,958</b>
Excess (deficiency) of revenues over (under) expenditures	(4,278,815)	(4,278,815)	(2,921,154)	1,357,661

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund (Continued)  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES) :				
Transfers in	\$ 4,000,000	\$ 4,000,000	\$ 2,750,000	\$ (1,250,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,000,000	4,000,000	2,750,000	(1,250,000)
NET CHANGE IN FUND BALANCE	(278,815)	(278,815)	(171,154)	107,661
Fund balance, January 1	347,109	347,109	347,109	-
Prior year encumbrances appropriated	297,288	297,288	297,288	-
Fund balance, December 31	<u>\$ 365,582</u>	<u>\$ 365,582</u>	<u>\$ 473,243</u>	<u>\$ 107,661</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 390,000	\$ 390,000	\$ 591,302	\$ 201,302
Investment income	2,900	2,900	8,722	5,822
Miscellaneous	-	-	6,096	6,096
<b>TOTAL REVENUES</b>	<b>392,900</b>	<b>392,900</b>	<b>606,120</b>	<b>213,220</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activity				
Division of Recreation				
Personal services	538,875	538,875	470,639	68,236
Other	427,035	436,035	375,990	60,045
Capital outlay	79,180	70,180	58,427	11,753
Total Recreation	1,045,090	1,045,090	905,056	140,034
<b>TOTAL EXPENDITURES</b>	<b>1,045,090</b>	<b>1,045,090</b>	<b>905,056</b>	<b>140,034</b>
Excess (deficiency) of revenues over (under) expenditures	(652,190)	(652,190)	(298,936)	353,254
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	600,000	600,000	300,000	(300,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>600,000</b>	<b>600,000</b>	<b>300,000</b>	<b>(300,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(52,190)</b>	<b>(52,190)</b>	<b>1,064</b>	<b>53,254</b>
Fund balance, January 1	39,584	39,584	39,584	-
Prior year encumbrances appropriated	30,790	30,790	30,790	-
Fund balance, December 31	<u>\$ 18,184</u>	<u>\$ 18,184</u>	<u>\$ 71,438</u>	<u>\$ 53,254</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Permissive Tax Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ 90,000	\$ 90,000	\$ 103,432	\$ 13,432
Investment income	11,300	11,300	37,241	25,941
TOTAL REVENUES	101,300	101,300	140,673	39,373
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	101,300	101,300	140,673	39,373
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	101,300	101,300	140,673	39,373
Fund balance, January 1	899,474	899,474	899,474	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,000,774</u>	<u>\$ 1,000,774</u>	<u>\$ 1,040,147</u>	<u>\$ 39,373</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,450,000	\$ 1,450,000	\$ 1,730,820	\$ 280,820
Charges for services	426,700	426,700	926,971	500,271
Fines, licenses and permits	75,000	75,000	107,319	32,319
Investment income	16,600	16,600	40,567	23,967
Miscellaneous	198,000	198,000	320,574	122,574
<b>TOTAL REVENUES</b>	<b>2,166,300</b>	<b>2,166,300</b>	<b>3,126,251</b>	<b>959,951</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure Time Activities				
Personal services	446,750	431,850	407,728	24,122
Other	2,333,773	2,368,673	2,340,881	27,792
<b>TOTAL EXPENDITURES</b>	<b>2,780,523</b>	<b>2,800,523</b>	<b>2,748,609</b>	<b>51,914</b>
Excess (deficiency) of revenues over (under) expenditures	(614,223)	(634,223)	377,642	1,011,865
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(256,200)	(256,200)	(256,176)	24
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(256,200)</b>	<b>(256,200)</b>	<b>(256,176)</b>	<b>24</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(870,423)</b>	<b>(890,423)</b>	<b>121,466</b>	<b>1,011,889</b>
Fund balance, January 1	922,036	922,036	922,036	-
Prior year encumbrances appropriated	86,622	86,622	86,622	-
<b>Fund balance, December 31</b>	<b>\$ 138,235</b>	<b>\$ 118,235</b>	<b>\$ 1,130,124</b>	<b>\$ 1,011,889</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Enforcement and Education Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Fines, licenses and permits	\$ 2,000	\$ 2,000	\$ 2,458	\$ 458
Investment income	895	895	1,787	892
TOTAL REVENUES	2,895	2,895	4,245	1,350
EXPENDITURES:	3,000	3,000	-	3,000
TOTAL EXPENDITURES	3,000	3,000	-	3,000
Excess (deficiency) of revenues over (under) expenditures	(105)	(105)	4,245	4,350
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(105)	(105)	4,245	4,350
Fund balance, January 1	44,676	44,676	44,676	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 44,571</u>	<u>\$ 44,571</u>	<u>\$ 48,921</u>	<u>\$ 4,350</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Law Enforcement Trust Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Investment income	\$ 3,160	\$ 3,160	\$ 5,348	\$ 2,188
Miscellaneous	-	-	11,882	11,882
<b>TOTAL REVENUES</b>	<b>3,160</b>	<b>3,160</b>	<b>17,230</b>	<b>14,070</b>
<b>EXPENDITURES:</b>				
Current:				
Security of persons and property				
Division of Safety Administration				
Other	21,000	21,000	9,775	11,225
Capital outlay	8,000	8,000	6,987	1,013
<b>TOTAL EXPENDITURES</b>	<b>29,000</b>	<b>29,000</b>	<b>16,762</b>	<b>12,238</b>
Excess (deficiency) of revenues over (under) expenditures	(25,840)	(25,840)	468	26,308
<b>OTHER FINANCING SOURCES (USES):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(25,840)</b>	<b>(25,840)</b>	<b>468</b>	<b>26,308</b>
Fund balance, January 1	144,144	144,144	144,144	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 118,304</b>	<b>\$ 118,304</b>	<b>\$ 144,612</b>	<b>\$ 26,308</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mandatory Drug Fine Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Investment income	\$ 50	\$ 50	\$ 78	\$ 28
TOTAL REVENUES	50	50	78	28
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	50	50	78	28
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	50	50	78	28
Fund balance, January 1	2,012	2,012	2,012	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 2,062</u>	<u>\$ 2,062</u>	<u>\$ 2,090</u>	<u>\$ 28</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mayors Court Computer Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Fines, licenses, and permits	\$ 30,000	\$ 30,000	\$ 28,284	\$ (1,716)
Investment income	1,780	1,780	4,536	2,756
TOTAL REVENUES	31,780	31,780	32,820	1,040
<b>EXPENDITURES:</b>				
Current:				
General government				
Division of Mayor's Court				
Other	23,207	23,207	21,592	1,615
Capital outlay	1,400	1,400	1,239	161
Total Division of Mayor's Court	24,607	24,607	22,831	1,776
TOTAL EXPENDITURES	24,607	24,607	22,831	1,776
Excess (deficiency) of revenues over (under) expenditures	7,173	7,173	9,988	2,815
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	7,173	7,173	9,988	2,815
Fund balance, January 1	109,671	109,671	109,671	-
Prior year encumbrances appropriated	207	207	207	-
Fund balance, December 31	<u>\$ 117,051</u>	<u>\$ 117,051</u>	<u>\$ 119,866</u>	<u>\$ 2,815</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Accrued Leave Reserve Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Charges for services	\$ 307,200	\$ 307,200	\$ 313,619	\$ 6,419
TOTAL REVENUES	307,200	307,200	313,619	6,419
EXPENDITURES:				
Other	138,500	138,500	53,440	85,060
TOTAL EXPENDITURES	138,500	138,500	53,440	85,060
Excess (deficiency) of revenues over (under) expenditures	168,700	168,700	260,179	91,479
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	168,700	168,700	260,179	91,479
Fund balance, January 1	304,375	304,375	304,375	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 473,075</u>	<u>\$ 473,075</u>	<u>\$ 564,554</u>	<u>\$ 91,479</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Perpetual Care Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Charges for services	\$ 30,000	\$ 30,000	\$ 53,340	\$ 23,340
Investment income	9,000	9,000	21,868	12,868
TOTAL REVENUES	39,000	39,000	75,208	36,208
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	39,000	39,000	75,208	36,208
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	39,000	39,000	75,208	36,208
Fund balance, January 1	534,570	534,570	534,570	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 573,570</u>	<u>\$ 573,570</u>	<u>\$ 609,778</u>	<u>\$ 36,208</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Obligation Debt Service Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 13,858	\$ 13,858	\$ -	\$ (13,858)
Intergovernmental	1,225	1,225	626	(599)
Investment income	16,200	16,200	44,598	28,398
<b>TOTAL REVENUES</b>	<b>31,283</b>	<b>31,283</b>	<b>45,224</b>	<b>13,941</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	5,122,388	5,122,390	5,122,384	6
Interest and other fiscal charges	2,685,484	2,685,482	2,680,858	4,624
<b>TOTAL EXPENDITURES</b>	<b>7,807,872</b>	<b>7,807,872</b>	<b>7,803,242</b>	<b>4,630</b>
Excess (deficiency) of revenues over (under) expenditures	(7,776,589)	(7,776,589)	(7,758,018)	18,571
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,677,655	7,677,655	7,689,492	11,837
Advances in	-	-	8,285	8,285
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>7,677,655</b>	<b>7,677,655</b>	<b>7,697,777</b>	<b>20,122</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(98,934)</b>	<b>(98,934)</b>	<b>(60,241)</b>	<b>38,693</b>
Fund balance, January 1	715,160	715,160	715,160	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 616,226</b>	<b>\$ 616,226</b>	<b>\$ 654,919</b>	<b>\$ 38,693</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Special Assessment Debt Service Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	254,520	254,520	270,404	15,884
Investment income	11,325	11,325	5,879	(5,446)
<b>TOTAL REVENUES</b>	<b>265,845</b>	<b>265,845</b>	<b>276,282</b>	<b>10,437</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	145,000	145,000	145,000	-
Interest and other fiscal charges	110,185	110,235	110,164	71
<b>TOTAL EXPENDITURES</b>	<b>255,185</b>	<b>255,235</b>	<b>255,164</b>	<b>71</b>
Excess (deficiency) of revenues over (under) expenditures	10,660	10,610	21,118	10,508
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances out	-	-	(8,285)	(8,285)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(8,285)</b>	<b>(8,285)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>10,660</b>	<b>10,610</b>	<b>12,833</b>	<b>2,223</b>
Fund balance, January 1	532,965	532,965	532,965	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 543,625</u>	<u>\$ 543,575</u>	<u>\$ 545,798</u>	<u>\$ 2,223</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Improvements Tax Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Income taxes	\$ 14,516,832	\$ 14,516,832	\$ 16,054,398	\$ 1,537,566
Intergovernmental	250,000	250,000	350,000	100,000
Investment income	235,000	235,000	459,885	224,885
Miscellaneous	-	-	276,458	276,458
<b>TOTAL REVENUES</b>	<b>15,001,832</b>	<b>15,001,832</b>	<b>17,140,741</b>	<b>2,138,909</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	14,228,525	21,590,332	17,903,031	3,687,301
<b>TOTAL EXPENDITURES</b>	<b>14,228,525</b>	<b>21,590,332</b>	<b>17,903,031</b>	<b>3,687,301</b>
Excess (deficiency) of revenues over (under) expenditures	773,307	(6,588,500)	(762,290)	5,826,210
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	80,000	80,000	80,000	-
Transfers out	(5,900,000)	(5,986,910)	(5,986,903)	7
Advances in	-	-	140,000	140,000
Advances out	-	-	(1,954,937)	(1,954,937)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,820,000)</b>	<b>(5,906,910)</b>	<b>(7,721,840)</b>	<b>(1,814,930)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,046,693)</b>	<b>(12,495,410)</b>	<b>(8,484,130)</b>	<b>4,011,280</b>
Fund balance, January 1	8,551,257	8,551,257	8,551,257	-
Prior year encumbrances appropriated	4,013,717	4,013,717	4,013,717	-
Fund balance, December 31	<u>\$ 7,518,281</u>	<u>\$ 69,564</u>	<u>\$ 4,080,844</u>	<u>\$ 4,011,280</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Parkland Acquisition Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 2,560,850	\$ 2,560,850	\$ 2,950,649	\$ 389,799
Intergovernmental revenue	290,100	290,100	333,390	43,290
Investment income	25,000	25,000	156,561	131,561
Miscellaneous	-	-	219,291	219,291
<b>TOTAL REVENUES</b>	<b>2,875,950</b>	<b>2,875,950</b>	<b>3,659,891</b>	<b>783,941</b>
<b>EXPENDITURES:</b>				
Current:				
General government	25,000	34,000	31,897	2,103
Capital outlay	3,072,000	4,172,000	1,490,169	2,681,831
<b>TOTAL EXPENDITURES</b>	<b>3,097,000</b>	<b>4,206,000</b>	<b>1,522,066</b>	<b>2,683,934</b>
Excess (deficiency) of revenues over (under) expenditures	(221,050)	(1,330,050)	2,137,825	3,467,875
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(587,065)	(587,065)	(587,062)	3
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(587,065)</b>	<b>(587,065)</b>	<b>(587,062)</b>	<b>3</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(808,115)</b>	<b>(1,917,115)</b>	<b>1,550,763</b>	<b>3,467,878</b>
Fund balance, January 1	1,483,476	1,483,476	1,483,476	-
Prior year encumbrances appropriated	1,100,000	1,100,000	1,100,000	-
<b>Fund balance, December 31</b>	<b>\$ 1,775,361</b>	<b>\$ 666,361</b>	<b>\$ 4,134,239</b>	<b>\$ 3,467,878</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Community Center Construction Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	184,753	3,290	181,463
TOTAL EXPENDITURES	-	184,753	3,290	181,463
Excess (deficiency) of revenues over (under) expenditures	-	(184,753)	(3,290)	181,463
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(184,753)	(3,290)	181,463
Fund balance, January 1	181,463	181,463	181,463	-
Prior year encumbrances appropriated	3,290	3,290	3,290	-
Fund balance, December 31	<u>\$ 184,753</u>	<u>\$ -</u>	<u>\$ 181,463</u>	<u>\$ 181,463</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Woerner-Temple TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 16,000	\$ 7,773	\$ 7,773	\$ -
TOTAL REVENUES	16,000	7,773	7,773	-
EXPENDITURES:				
Current:				
General government	180	53	53	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	180	53	53	-
Excess (deficiency) of revenues over (under) expenditures	15,820	7,720	7,720	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	15,820	7,720	7,720	-
Fund balance, January 1	8,337	8,337	8,337	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 24,157</u>	<u>\$ 16,057</u>	<u>\$ 16,057</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ruscilli TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 327,000	\$ 349,998	\$ 349,998	\$ -
Investment income	-	25,105	28,632	3,527
TOTAL REVENUES	327,000	375,103	378,630	3,527
<b>EXPENDITURES:</b>				
Current:				
General government	3,800	2,407	2,407	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	3,800	2,407	2,407	-
Excess (deficiency) of revenues over (under) expenditures	323,200	372,696	376,223	3,527
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(500,000)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(500,000)	-	-	-
NET CHANGE IN FUND BALANCE	(176,800)	372,696	376,223	3,527
Fund balance, January 1	591,211	591,211	591,211	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 414,411</u>	<u>\$ 963,907</u>	<u>\$ 967,434</u>	<u>\$ 3,527</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Pizzuti TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 225,000	\$ 360,149	\$ 360,149	\$ -
TOTAL REVENUES	225,000	360,149	360,149	-
<b>EXPENDITURES:</b>				
Current:				
General government	91,900	92,313	92,313	-
Capital outlay	-	1,906	1,906	-
TOTAL EXPENDITURES	91,900	94,219	94,219	-
Excess (deficiency) of revenues over (under) expenditures	133,100	265,930	265,930	-
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	133,100	265,930	265,930	-
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 133,100</u>	<u>\$ 265,930</u>	<u>\$ 265,930</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Thomas/Kohler TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 428,000	\$ 407,568	\$ 407,568	\$ -
Investment income	-	76,167	84,443	8,276
<b>TOTAL REVENUES</b>	<b>428,000</b>	<b>483,735</b>	<b>492,011</b>	<b>8,276</b>
<b>EXPENDITURES:</b>				
Current:				
General government	4,500	2,810	2,810	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,500</b>	<b>2,810</b>	<b>2,810</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	423,500	480,925	489,201	8,276
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(162,125)	(179,475)	(179,472)	3
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(162,125)</b>	<b>(179,475)</b>	<b>(179,472)</b>	<b>3</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>261,375</b>	<b>301,450</b>	<b>309,729</b>	<b>8,279</b>
Fund balance, January 1	1,960,577	1,960,577	1,960,577	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 2,221,952</b>	<b>\$ 2,262,027</b>	<b>\$ 2,270,306</b>	<b>\$ 8,279</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Metatec TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(78,450)	(78,450)	(78,450)	-
TOTAL OTHER FINANCING SOURCES (USES)	(78,450)	(78,450)	(78,450)	-
NET CHANGE IN FUND BALANCE	(78,450)	(78,450)	(78,450)	-
Fund balance, January 1	78,450	78,450	78,450	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 McKittrick TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 2,506,300	\$ 1,602,191	\$ 1,602,191	\$ -
Investment income	-	101,477	112,232	10,755
<b>TOTAL REVENUES</b>	<b>2,506,300</b>	<b>1,703,668</b>	<b>1,714,423</b>	<b>10,755</b>
<b>EXPENDITURES:</b>				
Current:				
General government	15,600	14,555	14,555	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>15,600</b>	<b>14,555</b>	<b>14,555</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	2,490,700	1,689,113	1,699,868	10,755
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(2,264,250)	(1,766,850)	(1,762,046)	4,804
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,264,250)</b>	<b>(1,766,850)</b>	<b>(1,762,046)</b>	<b>4,804</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>226,450</b>	<b>(77,737)</b>	<b>(62,178)</b>	<b>15,559</b>
Fund balance, January 1	3,012,593	3,012,593	3,012,593	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 3,239,043</b>	<b>\$ 2,934,856</b>	<b>\$ 2,950,415</b>	<b>\$ 15,559</b>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Duke Realty TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	175,000	40,000	40,000	-
TOTAL EXPENDITURES	175,000	40,000	40,000	-
Excess (deficiency) of revenues over (under) expenditures	(175,000)	(40,000)	(40,000)	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(157,474)	(292,474)	(292,474)	-
TOTAL OTHER FINANCING SOURCES (USES)	(157,474)	(292,474)	(292,474)	-
NET CHANGE IN FUND BALANCE	(332,474)	(332,474)	(332,474)	-
Fund balance, January 1	157,474	157,474	157,474	-
Prior year encumbrances appropriated	175,000	175,000	175,000	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Center TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 261,000	\$ 276,687	\$ 276,687	\$ -
Investment income	-	20,418	23,155	2,737
<b>TOTAL REVENUES</b>	<b>261,000</b>	<b>297,105</b>	<b>299,842</b>	<b>2,737</b>
<b>EXPENDITURES:</b>				
Current:				
General government	2,800	1,908	1,908	-
Capital outlay	1,000,000	255,815	252,815	3,000
<b>TOTAL EXPENDITURES</b>	<b>1,002,800</b>	<b>257,723</b>	<b>254,723</b>	<b>3,000</b>
Excess (deficiency) of revenues over (under) expenditures	(741,800)	39,382	45,119	5,737
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	500,000	-	-	-
Transfers out	-	(656)	(656)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>500,000</b>	<b>(656)</b>	<b>(656)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(241,800)</b>	<b>38,726</b>	<b>44,463</b>	<b>5,737</b>
Fund balance, January 1	501,313	501,313	501,313	-
Prior year encumbrances appropriated	57,412	57,412	57,412	-
<b>Fund balance, December 31</b>	<b>\$ 316,925</b>	<b>\$ 597,451</b>	<b>\$ 603,188</b>	<b>\$ 5,737</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Road TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 334,000	\$ 306,816	\$ 306,816	\$ -
TOTAL REVENUES	334,000	306,816	306,816	-
<b>EXPENDITURES:</b>				
Current:				
General government	2,900	2,116	2,116	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	2,900	2,116	2,116	-
Excess (deficiency) of revenues over (under) expenditures	331,100	304,700	304,700	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(312,200)	(291,130)	(291,120)	10
Advances out	-	-	(25,000)	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	(312,200)	(291,130)	(316,120)	(24,990)
NET CHANGE IN FUND BALANCE	18,900	13,570	(11,420)	(24,990)
Fund balance, January 1	45,954	45,954	45,954	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 64,854</u>	<u>\$ 59,524</u>	<u>\$ 34,534</u>	<u>\$ (24,990)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter West TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 295,000	\$ 385,645	\$ 385,645	\$ -
TOTAL REVENUES	295,000	385,645	385,645	-
<b>EXPENDITURES:</b>				
Current:				
General government	3,200	2,795	2,795	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	3,200	2,795	2,795	-
Excess (deficiency) of revenues over (under) expenditures	291,800	382,850	382,850	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(290,264)	(359,247)	(359,244)	3
TOTAL OTHER FINANCING SOURCES (USES)	(290,264)	(359,247)	(359,244)	3
NET CHANGE IN FUND BALANCE	1,536	23,603	23,606	3
Fund balance, January 1	1,963	1,963	1,963	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 3,499</u>	<u>\$ 25,566</u>	<u>\$ 25,569</u>	<u>\$ 3</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Upper Metro Place TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 235,000	\$ 265,049	\$ 265,047	\$ (2)
TOTAL REVENUES	235,000	265,049	265,047	(2)
EXPENDITURES:				
Current:				
General government	235,000	265,048	265,047	1
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	235,000	265,048	265,047	1
Excess (deficiency) of revenues over (under) expenditures	-	1	-	(1)
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	1	-	(1)
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings/Frantz TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 419,000	\$ 451,799	\$ 451,799	\$ -
TOTAL REVENUES	419,000	451,799	451,799	-
EXPENDITURES:				
Current:				
General government	4,400	3,116	3,116	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	4,400	3,116	3,116	-
Excess (deficiency) of revenues over (under) expenditures	414,600	448,683	448,683	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	414,600	448,683	448,683	-
Fund balance, January 1	1,400,137	1,400,137	1,400,137	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,814,737</u>	<u>\$ 1,848,820</u>	<u>\$ 1,848,820</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Historic Dublin Parking TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 2,400	\$ 6,604	\$ 6,604	\$ -
TOTAL REVENUES	2,400	6,604	6,604	-
<b>EXPENDITURES:</b>				
Current:				
General government	40	46	46	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	40	46	46	-
Excess (deficiency) of revenues over (under) expenditures	2,360	6,558	6,558	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(4,071)	(4,071)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(4,071)	(4,071)	-
NET CHANGE IN FUND BALANCE	2,360	2,487	2,487	-
Fund balance, January 1	124,018	124,018	124,018	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 126,378</u>	<u>\$ 126,505</u>	<u>\$ 126,505</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Construction Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	61,618	67,618	66,709	909
TOTAL EXPENDITURES	61,618	67,618	66,709	909
Excess (deficiency) of revenues over (under) expenditures	(61,618)	(67,618)	(66,709)	909
OTHER FINANCING SOURCES (USES):				
Transfers out	(53,518)	(47,518)	-	47,518
TOTAL OTHER FINANCING SOURCES (USES)	(53,518)	(47,518)	-	47,518
NET CHANGE IN FUND BALANCE	(115,136)	(115,136)	(66,709)	48,427
Fund balance, January 1	53,518	53,518	53,518	-
Prior year encumbrances appropriated	61,618	61,618	61,618	-
Fund balance, December 31	\$ -	\$ -	\$ 48,427	\$ 48,427



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 5 TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Fines, licenses and permits	\$ 406,930	\$ 543,588	\$ 543,588	\$ -
TOTAL REVENUES	406,930	543,588	543,588	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	1,100,000	1,856,827	1,783,684	73,143
TOTAL EXPENDITURES	1,100,000	1,856,827	1,783,684	73,143
Excess (deficiency) of revenues over (under) expenditures	(693,070)	(1,313,239)	(1,240,096)	73,143
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	752,900	850,700	850,700	-
Advances in	-	-	18,000	18,000
TOTAL OTHER FINANCING SOURCES (USES)	752,900	850,700	868,700	18,000
NET CHANGE IN FUND BALANCE	59,830	(462,539)	(371,396)	91,143
Fund balance, January 1	(115,601)	(115,601)	(115,601)	-
Prior year encumbrances appropriated	563,077	563,077	563,077	-
Fund balance, December 31	\$ 507,306	\$ (15,063)	\$ 76,080	\$ 91,143

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 8 TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General Government	-	-	-	-
Capital Outlay	600,000	-	-	-
TOTAL EXPENDITURES	600,000	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(600,000)	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	600,000	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	600,000	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, January 1	498	498	498	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 498	\$ 498	\$ 498	\$ -

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Loop TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 30,200	\$ 32,507	\$ 32,506	\$ (1)
Investment income	-	5,022	5,020	(2)
<b>TOTAL REVENUES</b>	<b>30,200</b>	<b>37,529</b>	<b>37,526</b>	<b>(3)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	225	225	-
Capital outlay	-	192,969	168,870	24,099
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>193,194</b>	<b>169,095</b>	<b>24,099</b>
Excess (deficiency) of revenues over (under) expenditures	30,200	(155,665)	(131,569)	24,096
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(6,461)	(6,461)	-
Advances out	-	-	(140,000)	(140,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(6,461)</b>	<b>(146,461)</b>	<b>(140,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>30,200</b>	<b>(162,126)</b>	<b>(278,030)</b>	<b>(115,904)</b>
Fund balance, January 1	90,219	90,219	90,219	-
Prior year encumbrances appropriated	192,969	192,969	192,969	-
<b>Fund balance, December 31</b>	<b>\$ 313,388</b>	<b>\$ 121,062</b>	<b>\$ 5,158</b>	<b>\$ (115,904)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tartan West TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Miscellaneous	\$ -	\$ 80,551	\$ 80,551	\$ -
<b>TOTAL REVENUES</b>	<b>-</b>	<b>80,551</b>	<b>80,551</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	250,000	2,686,705	2,657,434	29,271
<b>TOTAL EXPENDITURES</b>	<b>250,000</b>	<b>2,686,705</b>	<b>2,657,434</b>	<b>29,271</b>
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(2,606,154)	(2,576,883)	29,271
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(500,000)	(500,000)	-
Advances in	-	-	1,473,600	1,473,600
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(500,000)</b>	<b>973,600</b>	<b>1,473,600</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(250,000)</b>	<b>(3,106,154)</b>	<b>(1,603,283)</b>	<b>1,502,871</b>
Fund balance, January 1	104,370	104,370	104,370	-
Prior year encumbrances appropriated	1,580,190	1,580,190	1,580,190	-
Fund balance, December 31	<u>\$ 1,434,560</u>	<u>\$ (1,421,594)</u>	<u>\$ 81,277</u>	<u>\$ 1,502,871</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Blvd. TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ -	\$ 37,983	\$ 37,983	\$ -
TOTAL REVENUES	-	37,983	37,983	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	142	142	-
Capital outlay	-	30,601	26,258	4,343
TOTAL EXPENDITURES	-	30,743	26,400	4,343
Excess (deficiency) of revenues over (under) expenditures	-	7,240	11,583	4,343
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(4,342)	(4,341)	1
Advances in	-	-	300,000	300,000
TOTAL OTHER FINANCING SOURCES (USES)	-	(4,342)	295,659	300,001
NET CHANGE IN FUND BALANCE	-	2,898	307,242	304,344
Fund balance, January 1	27	27	27	-
Prior year encumbrances appropriated	6,559	6,559	6,559	-
Fund balance, December 31	\$ 6,586	\$ 9,484	\$ 313,828	\$ 304,344

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Land Acquisition Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES:				
Transfers in	-	-	2,400,000	2,400,000
Advances out	-	-	(2,400,000)	(2,400,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, January 1	10,579	10,579	10,579	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 10,579</u>	<u>\$ 10,579</u>	<u>\$ 10,579</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Riverside/SR161 TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	42,545	42,545	-
TOTAL EXPENDITURES	-	42,545	42,545	-
Excess (deficiency) of revenues over (under) expenditures	-	(42,545)	(42,545)	-
OTHER FINANCING SOURCES:	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(42,545)	(42,545)	-
Fund balance, January 1	455	455	455	-
Prior year encumbrances appropriated	42,545	42,545	42,545	-
Fund balance, December 31	<u>\$ 43,000</u>	<u>\$ 455</u>	<u>\$ 455</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Lifetime Fitness TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	186,000	186,000	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	186,000	186,000	-
Excess (deficiency) of revenues over (under) expenditures	-	(186,000)	(186,000)	-
OTHER FINANCING SOURCES (USES):			-	
Advances in	-	-	500,000	500,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	500,000	500,000
NET CHANGE IN FUND BALANCE	-	(186,000)	314,000	500,000
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ -	\$ (186,000)	\$ 314,000	\$ 500,000



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 COIC Improvement Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	7,158,192	7,158,191	1
TOTAL EXPENDITURES	-	7,158,192	7,158,191	1
Excess (deficiency) of revenues over (under) expenditures	-	(7,158,192)	(7,158,191)	1
OTHER FINANCING SOURCES:				
Transfers in	750,000	1,325,000	1,325,000	
Advances in	-	-	5,706,000	5,706,000
TOTAL OTHER FINANCING SOURCES (USES)	750,000	1,325,000	7,031,000	5,706,000
NET CHANGE IN FUND BALANCE	750,000	(5,833,192)	(127,191)	5,706,001
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	225,553	225,553	225,553	-
Fund balance, December 31	<u>\$ 975,553</u>	<u>\$ (5,607,639)</u>	<u>\$ 98,362</u>	<u>\$ 5,706,001</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Irelan Place TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ -	\$ 5,284	\$ 5,284	\$ -
TOTAL REVENUES	-	5,284	5,284	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	40,037	40,037	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	40,037	40,037	-
Excess (deficiency) of revenues over (under) expenditures	-	(34,753)	(34,753)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer out	-	(3,844)	(3,843)	1
Advances in	-	-	77,937	77,937
TOTAL OTHER FINANCING SOURCES (USES)	-	(3,844)	74,094	77,938
NET CHANGE IN FUND BALANCE	-	(38,597)	39,341	77,938
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ -	\$ (38,597)	\$ 39,341	\$ 77,938

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shier-Rings Road TIF Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ -	\$ 6,978	\$ 6,978	\$ -
TOTAL REVENUES	-	6,978	6,978	-
EXPENDITURES:				
Current:				
General government	-	71	71	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	71	71	-
Excess (deficiency) of revenues over (under) expenditures	-	6,907	6,907	-
OTHER FINANCING SOURCES (USES):				
Transfer out	-	(4,342)	(4,341)	1
TOTAL OTHER FINANCING SOURCES (USES)	-	(4,342)	(4,341)	1
NET CHANGE IN FUND BALANCE	-	2,565	2,566	1
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ -	\$ 2,565	\$ 2,566	\$ 1

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Proprietary Fund Types  
Year Ended December 31, 2006

	<b>Enterprise Funds</b>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 2,425,800	\$ 2,425,800	\$ 2,422,630	\$ (3,170)
Permits and fees	936,000	936,000	1,930,334	994,334
Other operating revenues	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>3,361,800</b>	<b>3,361,800</b>	<b>4,352,964</b>	<b>991,164</b>
<b>OPERATING EXPENSES:</b>				
Personal services	924,442	943,442	884,455	58,987
Contractual services	601,350	593,660	268,625	325,035
Materials and supplies	722,985	632,685	533,059	99,626
Other operating expenses	35,550	50,540	41,522	9,018
Capital outlay	1,629,924	2,003,924	682,694	1,321,230
<b>TOTAL OPERATING EXPENSES</b>	<b>3,914,251</b>	<b>4,224,251</b>	<b>2,410,355</b>	<b>1,813,896</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(552,451)</b>	<b>(862,451)</b>	<b>1,942,609</b>	<b>2,805,060</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	568,410	568,410	873,408	304,998
Interest expense	(750,900)	(750,900)	(639,331)	111,569
Principal retirement	(849,965)	(849,965)	(849,964)	1
Advances out	-	-	(414,600)	(414,600)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(1,032,455)</b>	<b>(1,032,455)</b>	<b>(1,030,487)</b>	<b>1,968</b>
<b>NET INCOME (LOSS)</b>	<b>(1,584,906)</b>	<b>(1,894,906)</b>	<b>912,122</b>	<b>2,807,028</b>
Fund balances, January 1	21,660,840	21,660,840	21,660,840	-
Prior year encumbrances appropriated	208,299	208,299	208,299	-
<b>Fund balances, December 31</b>	<b>20,284,233</b>	<b>\$ 19,974,233</b>	<b>\$ 22,781,261</b>	<b>\$ 2,807,028</b>

Internal Service Funds				Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 4,151,300	\$ 4,151,300	\$ 3,954,921	\$ (196,379)	\$ 6,577,100	\$ 6,577,100	\$ 6,377,551	\$ (199,549)
-	-	-	-	936,000	936,000	1,930,334	994,334
-	-	12,440	12,440	-	-	12,440	12,440
4,151,300	4,151,300	3,967,361	(183,939)	7,513,100	7,513,100	8,320,325	807,225
20,450	20,450	-	20,450	944,892	963,892	884,455	79,437
4,677,572	5,127,572	4,722,590	404,982	5,278,922	5,721,232	4,991,215	730,017
-	-	-	-	722,985	632,685	533,059	99,626
-	-	-	-	35,550	50,540	41,522	9,018
-	-	-	-	1,629,924	2,003,924	682,694	1,321,230
4,698,022	5,148,022	4,722,590	425,432	8,612,273	9,372,273	7,132,945	2,239,328
(546,722)	(996,722)	(755,229)	241,493	(1,099,173)	(1,859,173)	1,187,380	3,046,553
22,500	22,500	72,218	49,718	590,910	590,910	945,626	354,716
-	-	-	-	(750,900)	(750,900)	(639,331)	111,569
-	-	-	-	(849,965)	(849,965)	(849,964)	1
-	-	-	-	-	-	(414,600)	(414,600)
22,500	22,500	72,218	49,718	(1,009,955)	(1,009,955)	(958,269)	51,686
(524,222)	(974,222)	(683,011)	291,211	(2,109,128)	(2,869,128)	229,111	3,098,239
2,172,624	2,172,624	2,172,624	-	23,833,464	23,833,464	23,833,464	-
43,008	43,008	43,008	-	251,307	251,307	251,307	-
\$ 1,691,410	\$ 1,241,410	\$ 1,532,621	\$ 291,211	\$ 21,975,643	\$ 21,215,643	\$ 24,313,882	\$ 3,098,239

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Water Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 852,800	\$ 852,800	\$ 912,430	\$ 59,630
Permits and fees	441,000	441,000	1,126,829	685,829
Other operating revenues	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>1,293,800</b>	<b>1,293,800</b>	<b>2,039,259</b>	<b>745,459</b>
<b>OPERATING EXPENSES:</b>				
Personal services	226,439	241,439	222,179	19,260
Contractual services	232,576	228,576	155,640	72,936
Materials and supplies	76,403	51,403	32,888	18,515
Other operating expenses	13,500	23,500	18,826	4,675
Capital outlay	248,534	252,534	35,386	217,148
<b>TOTAL OPERATING EXPENSES</b>	<b>797,452</b>	<b>797,452</b>	<b>464,919</b>	<b>332,533</b>
<b>OPERATING INCOME (LOSS)</b>	<b>496,348</b>	<b>496,348</b>	<b>1,574,340</b>	<b>1,077,992</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	310,500	310,500	477,017	166,517
Interest expense	(152,850)	(152,850)	(152,820)	30
Principal retirement	(230,000)	(230,000)	(230,000)	-
Advances out	-	-	(358,500)	(358,500)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(72,350)</b>	<b>(72,350)</b>	<b>(264,303)</b>	<b>(191,953)</b>
<b>NET INCOME (LOSS)</b>	<b>423,998</b>	<b>423,998</b>	<b>1,310,037</b>	<b>886,039</b>
Fund balance, January 1	11,726,129	11,726,129	11,726,129	-
Prior year encumbrances appropriated	81,276	81,276	81,276	-
<b>Fund balance, December 31</b>	<b>\$ 12,231,403</b>	<b>\$ 12,231,403</b>	<b>\$ 13,117,442</b>	<b>\$ 886,039</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Sewer Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 1,563,000	\$ 1,563,000	\$ 1,501,431	\$ (61,569)
Permits and fees	495,000	495,000	803,505	308,505
<b>TOTAL OPERATING REVENUES</b>	<b>2,058,000</b>	<b>2,058,000</b>	<b>2,304,936</b>	<b>246,936</b>
<b>OPERATING EXPENSES:</b>				
Personal services	698,003	702,003	662,276	39,727
Contractual services	368,674	364,684	112,710	251,974
Materials and supplies	636,582	571,582	494,955	76,627
Other operating expenses	22,050	27,040	22,696	4,344
Capital outlay	1,381,390	1,751,390	647,308	1,104,082
<b>TOTAL OPERATING EXPENSES</b>	<b>3,106,699</b>	<b>3,416,699</b>	<b>1,939,944</b>	<b>1,476,755</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(1,048,699)</b>	<b>(1,358,699)</b>	<b>364,992</b>	<b>1,723,691</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	257,500	257,500	394,975	137,475
Interest expense	(598,050)	(598,050)	(486,511)	111,539
Principal retirement	(619,965)	(619,965)	(619,964)	1
Advances out	-	-	(56,100)	(56,100)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(960,515)</b>	<b>(960,515)</b>	<b>(767,600)</b>	<b>192,915</b>
<b>NET INCOME (LOSS)</b>	<b>(2,009,214)</b>	<b>(2,319,214)</b>	<b>(402,608)</b>	<b>1,916,606</b>
Fund balance, January 1	9,900,887	9,900,887	9,900,887	-
Prior year encumbrances appropriated	127,023	127,023	127,023	-
<b>Fund balance, December 31</b>	<b>\$ 8,018,696</b>	<b>\$ 7,708,696</b>	<b>\$ 9,625,302</b>	<b>\$ 1,916,606</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Merchandising Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 10,000	\$ 10,000	\$ 8,769	\$ (1,231)
<b>TOTAL OPERATING REVENUES</b>	<b>10,000</b>	<b>10,000</b>	<b>8,769</b>	<b>(1,231)</b>
<b>OPERATING EXPENSES:</b>				
Contractual services	100	400	275	125
Operating supplies	10,000	9,700	5,216	4,484
Other operating expenses	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>10,100</b>	<b>10,100</b>	<b>5,491</b>	<b>4,609</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(100)</b>	<b>(100)</b>	<b>3,277</b>	<b>3,377</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	410	410	1,416	1,006
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>410</b>	<b>410</b>	<b>1,416</b>	<b>1,006</b>
<b>NET INCOME (LOSS)</b>	<b>310</b>	<b>310</b>	<b>4,694</b>	<b>4,384</b>
Fund balance, January 1	33,824	33,824	33,824	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 34,134</b>	<b>\$ 34,134</b>	<b>\$ 38,518</b>	<b>\$ 4,384</b>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Employee Benefits Self-Insurance Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 3,733,000	\$ 3,733,000	\$ 3,592,192	\$ (140,808)
Other operating revenues	-	-	8,468	8,468
TOTAL OPERATING REVENUES	3,733,000	3,733,000	3,600,660	(132,340)
<b>OPERATING EXPENSES:</b>				
Personal services	20,450	20,450	-	20,450
Contractual services	3,836,708	4,286,708	4,244,124	42,584
TOTAL OPERATING EXPENSES	3,857,158	4,307,158	4,244,124	63,034
OPERATING INCOME (LOSS)	(124,158)	(574,158)	(643,463)	(69,305)
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	22,500	22,500	42,026	19,526
TOTAL NONOPERATING REVENUES (EXPENSES)	22,500	22,500	42,026	19,526
NET INCOME (LOSS)	(101,658)	(551,658)	(601,437)	(49,779)
Fund balance, January 1	1,436,891	1,436,891	1,436,891	-
Prior year encumbrances appropriated	43,008	43,008	43,008	-
Fund balance, December 31	<u>\$ 1,378,241</u>	<u>\$ 928,241</u>	<u>\$ 878,461</u>	<u>\$ (49,779)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Workers' Compensation Self-Insurance Fund  
 Year Ended December 31, 2006

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 418,300	\$ 418,300	\$ 362,729	\$ (55,571)
Other operating revenues	-	-	3,972	3,972
<b>TOTAL OPERATING REVENUES</b>	418,300	418,300	366,701	(51,599)
<b>OPERATING EXPENSES:</b>				
Contractual services	840,864	840,864	478,466	362,398
<b>TOTAL OPERATING EXPENSES</b>	840,864	840,864	478,466	362,398
<b>OPERATING INCOME (LOSS)</b>	(422,564)	(422,564)	(111,766)	310,798
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	-	-	30,192	30,192
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	-	-	30,192	30,192
<b>NET INCOME (LOSS)</b>	(422,564)	(422,564)	(81,574)	340,990
Fund balance, January 1	735,733	735,733	735,733	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 313,169</b>	<b>\$ 313,169</b>	<b>\$ 654,159</b>	<b>\$ 340,990</b>

# Statistical Section



CITY OF DUBLIN

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**DUBLIN**

# **STATISTICAL SECTION**

**CITY OF DUBLIN, OHIO**

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## CITY OF DUBLIN

### STATISTICAL SECTION SUMMARY

This section of the City of Dublin'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.

#### **Contents**

#### **Schedules**

#### **Financial Trends**

**1 - 4**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity**

**5 - 11**

These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax. Schedules offering information on charges for services, annual service payments from Tax Increment Financing ("TIF") districts, and standardized information on property tax revenues are included in addition to the required schedules.

#### **Debt Capacity**

**12 - 16**

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.

#### **Demographic and Economic Information**

**17 - 19**

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

#### **Operating Information**

**20 - 22**

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.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City first implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002; schedules presenting government-wide information include information beginning in that year.

**CITY OF DUBLIN, OHIO**  
 Net Assets by Component  
 Last Five Fiscal Years  
*(accrual basis of accounting)*

	2002	2003	2004	2005
Governmental activities (1):				
Invested in capital assets, net of related debt	\$ 211,875,232	\$ 228,090,302	\$ 245,122,981	\$ 270,017,842
Restricted for:				
Capital projects	3,246,031	3,029,029	3,897,419	4,542,595
Debt service	3,849,850	3,535,582	3,289,806	3,039,601
Other purposes	1,899,491	2,313,967	2,645,050	2,894,037
Unrestricted	<u>42,663,423</u>	<u>45,843,498</u>	<u>52,188,198</u>	<u>42,630,125</u>
Total governmental activities net assets	<u>\$ 263,534,027</u>	<u>\$ 282,812,378</u>	<u>\$ 307,143,454</u>	<u>\$ 323,124,200</u>
Business-type activities:				
Invested in capital assets, net of related debt	\$ 50,264,460	\$ 51,018,480	\$ 56,816,401	\$ 60,923,126
Unrestricted	<u>23,715,076</u>	<u>25,127,940</u>	<u>25,665,398</u>	<u>26,301,027</u>
Total business-type activities net assets	<u>\$ 73,979,536</u>	<u>\$ 76,146,420</u>	<u>\$ 82,481,799</u>	<u>\$ 87,224,153</u>
Primary government:				
Invested in capital assets, net of related debt	\$ 262,139,692	\$ 279,108,782	\$ 301,939,382	\$ 330,940,968
Restricted for:				
Capital projects	3,246,031	3,029,029	3,897,419	4,542,595
Debt service	3,849,850	3,535,582	3,289,806	3,039,601
Other purposes	1,899,491	2,313,967	2,645,050	2,894,037
Unrestricted	<u>66,378,499</u>	<u>70,971,438</u>	<u>77,853,596</u>	<u>68,931,152</u>
Total primary government net assets	<u>\$ 337,513,563</u>	<u>\$ 358,958,798</u>	<u>\$ 389,625,253</u>	<u>\$ 410,348,353</u>

## Notes:

(1) Note A.14 to the basic financial statements provides a detailed discussion of net asset components.



2006

\$ 279,848,103

7,731,787

2,807,167

397,278

49,367,764

\$ 340,152,099

\$ 62,475,145

29,099,943

\$ 91,575,088

\$ 342,323,248

7,731,787

2,807,167

397,278

78,467,707

\$ 431,727,187

**CITY OF DUBLIN, OHIO**  
 Changes in Net Assets  
 Last Five Fiscal Years  
*(accrual basis of accounting)*

	2002	2003	2004	2005
<b>Expenses</b>				
Governmental activities:				
General government	\$ 16,548,425	\$ 19,024,206	\$ 19,484,406	\$ 21,367,226
Community environment	6,269,918	6,704,689	6,718,846	6,587,112
Basic utility services	1,219,057	1,716,445	1,849,514	2,311,701
Leisure time activity	12,084,686	13,587,695	14,492,624	16,203,665
Security of persons and property	7,985,757	8,449,883	8,961,469	9,520,277
Public health services	241,971	257,605	246,834	278,926
Transportation	6,825,507	8,944,034	7,173,016	9,863,292
Interest on long-term liabilities	3,624,551	3,387,160	3,210,520	3,178,636
Total governmental activities expenses	<u>54,799,872</u>	<u>62,071,717</u>	<u>62,137,229</u>	<u>69,310,835</u>
Business-type activities:				
Water	1,140,758	1,301,602	1,566,101	1,565,926
Sewer	2,492,453	2,385,077	2,749,258	2,592,011
Merchandising	10,677	11,149	11,707	7,619
Total business-type activities expenses	<u>3,643,888</u>	<u>3,697,828</u>	<u>4,327,066</u>	<u>4,165,556</u>
Total primary government expenses	<u>\$ 58,443,760</u>	<u>\$ 65,769,545</u>	<u>\$ 66,464,295</u>	<u>\$ 73,476,391</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	\$ 646,367	\$ 758,757	\$ 871,894	\$ 984,736
Community environment	1,798,317	1,890,156	2,851,877	2,503,767
Basic utility services	79,470	70,811	85,005	94,310
Leisure time activity	4,189,364	3,968,657	4,557,448	4,781,301
Security of persons and property	794,193	1,000,918	996,674	1,078,108
Public health services	86,451	63,450	72,422	62,858
Transportation	24,419	21,128	15,846	75,813
Operating grants and contributions	1,848,465	1,969,669	2,191,334	2,136,432
Capital grants and contributions	7,651,796	4,715,874	9,747,909	5,951,818
Total governmental activities program revenues	<u>17,118,842</u>	<u>14,459,420</u>	<u>21,390,409</u>	<u>17,669,143</u>
Business-type activities:				
Charges for services:				
Water	1,788,322	1,636,731	1,835,103	2,133,834
Sewer	2,161,537	2,164,555	2,364,694	2,498,118
Merchandising	8,375	13,160	21,835	16,640
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,864,821	1,565,675	4,559,636	1,462,001
Total business-type activities program revenues	<u>5,823,055</u>	<u>5,380,121</u>	<u>8,781,268</u>	<u>6,110,593</u>
Total primary government program revenues	<u>\$ 22,941,897</u>	<u>\$ 19,839,541</u>	<u>\$ 30,171,677</u>	<u>\$ 23,779,736</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (37,681,030)	\$ (47,612,297)	\$ (40,746,820)	\$ (51,641,692)
Business-type activities	2,179,167	1,682,293	4,454,202	1,945,037
Total primary government net expense	<u>\$ (35,501,863)</u>	<u>\$ (45,930,004)</u>	<u>\$ (36,292,618)</u>	<u>\$ (49,696,655)</u>

(Continued)

2006

\$ 30,411,526  
6,026,435  
2,370,003  
16,864,367  
9,549,672  
284,845  
7,534,262  
2,960,609  
76,001,719

1,533,393  
2,488,926  
5,785  
4,028,104

\$ 80,029,823

\$ 982,989  
1,894,502  
73,290  
5,022,609  
941,150  
81,043  
43,613  
2,215,587  
3,060,602  
14,315,385

2,184,734  
2,528,531  
8,786  
-  
275,984  
4,998,035

\$ 19,313,420

\$ (61,686,334)  
969,931  
\$ (60,716,403)

**CITY OF DUBLIN, OHIO**  
Changes in Net Assets (Continued)  
Last Five Fiscal Years  
*(accrual basis of accounting)*

	2002	2003	2004	2005
<b>General revenues and Other Changes in Net Assets</b>				
Governmental activities:				
Taxes:				
Income taxes, levied for general purposes	\$ 37,306,379	\$ 39,718,427	\$ 41,210,122	\$ 42,210,930
Income taxes, levied for capital improvements	12,491,636	13,145,655	13,675,775	14,071,975
Service payments	4,441,300	4,956,034	4,123,363	4,072,626
Property taxes, levied for parkland acquisition	2,155,224	2,381,773	2,450,574	2,614,131
Property taxes, levied for police services	521,377	498,906	507,396	551,468
Property taxes, levied for debt service	25,220	27,818	14,646	15,527
Hotel/motel taxes	1,452,448	1,445,781	1,477,679	1,580,216
Other taxes	896,758	1,281,696	703,442	710,086
Intergovernmental revenue, not restricted to specific programs	1,338,815	1,298,593	1,243,603	1,330,351
Investment earnings	1,890,077	933,597	697,487	1,297,580
Miscellaneous	1,211,044	1,202,368	581,391	563,204
Transfers	-	-	(1,607,582)	(1,395,656)
Total governmental activities	63,730,278	66,890,648	65,077,896	67,622,438
Business-type activities:				
Investment earnings	881,335	484,591	273,595	591,586
Extraordinary item	-	-	-	810,075
Transfers	-	-	1,607,582	1,395,656
Total business-type activities	881,335	484,591	1,881,177	2,797,317
Total primary government	\$ 64,611,613	\$ 67,375,239	\$ 66,959,073	\$ 70,419,755
<b>Change in Net Assets</b>				
Governmental activities	\$ 26,049,248	\$ 19,278,351	\$ 24,331,076	\$ 15,980,746
Business-type activities	3,060,502	2,166,884	6,335,379	4,742,354
Total primary government	\$ 29,109,750	\$ 21,445,235	\$ 30,666,455	\$ 20,723,100

2006

\$ 49,202,302  
16,406,562  
4,503,019  
3,001,687  
547,256  
626  
1,753,450  
165,605  
  
1,355,589  
2,908,406  
1,063,038  
(2,193,307)  
78,714,233

1,187,697

-

2,193,307

3,381,004

\$ 82,095,237

\$ 17,027,899

4,350,935

\$ 21,378,834

**CITY OF DUBLIN, OHIO**  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
*(modified accrual basis of accounting)*

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
General Fund				
Reserved	\$ 9,074,094	\$ 8,557,085	\$ 7,638,907	\$ 5,991,366
Unreserved	11,543,082	11,044,267	12,992,987	14,957,491
Total general fund	<u>\$ 20,617,176</u>	<u>\$ 19,601,352</u>	<u>\$ 20,631,894</u>	<u>\$ 20,948,857</u>
All Other Governmental Funds				
Reserved (1)	\$ 9,589,273	\$ 22,512,429	\$ 17,888,582	\$ 17,977,362
Unreserved, reported in:				
Special revenue funds	3,566,824	3,635,237	1,829,164	3,707,987
Capital projects funds	(12,383,217)	(3,834,048)	(13,518,260)	1,677,447
Debt service funds	700,661	729,602	736,898	1,055,918
Total all other governmental funds	<u>\$ 1,473,541</u>	<u>\$ 23,043,220</u>	<u>\$ 6,936,384</u>	<u>\$ 24,418,714</u>

## Notes:

(1) Reserved balances for 1995 through 2001 were restated to include amounts previously reserved for perpetual care.

2001	2002	2003	2004	2005	2006
\$ 5,847,154	\$ 4,995,896	\$ 4,092,371	\$ 3,210,707	\$ 8,367,042	\$ 11,276,543
16,561,569	19,894,233	21,087,145	24,588,902	19,449,787	23,927,040
<u>\$ 22,408,723</u>	<u>\$ 24,890,129</u>	<u>\$ 25,179,516</u>	<u>\$ 27,799,609</u>	<u>\$ 27,816,829</u>	<u>\$ 35,203,583</u>
\$ 14,524,202	\$ 14,425,303	\$ 16,809,463	\$ 19,213,841	\$ 20,395,193	\$ 23,036,828
4,177,126	3,987,924	3,944,110	4,441,110	5,478,754	6,784,059
277,029	4,406,081	2,684,315	2,166,208	(5,160,288)	(10,459,121)
1,062,892	1,274,942	1,302,718	1,299,309	1,237,286	1,215,279
<u>\$ 20,041,249</u>	<u>\$ 24,094,250</u>	<u>\$ 24,740,606</u>	<u>\$ 27,120,468</u>	<u>\$ 21,950,945</u>	<u>\$ 20,577,045</u>

**CITY OF DUBLIN, OHIO**  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Fiscal Years  
*(modified accrual basis of accounting)*

	1997	1998	1999	2000
<b>REVENUES:</b>				
Income taxes	\$ 28,620,363	\$ 34,357,701	\$ 40,917,674	\$ 42,653,078
Hotel/motel taxes	757,603	1,054,630	1,248,724	1,297,129
Property taxes	1,912,266	2,043,404	2,139,447	2,418,792
Service payments	485,303	844,551	1,667,775	3,428,531
Intergovernmental	5,026,995	5,584,359	3,157,944	3,653,895
Special assessments	249,466	221,639	175,798	174,667
Charges for services	2,431,954	2,768,527	3,053,600	3,684,439
Fines, licenses and permits	2,171,203	2,241,184	2,622,780	1,951,972
Investment income	2,126,231	2,219,101	2,282,072	3,742,980
Miscellaneous	371,025	748,994	864,181	1,016,318
<b>TOTAL REVENUES</b>	<b>44,152,409</b>	<b>52,084,090</b>	<b>58,129,995</b>	<b>64,021,801</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	7,863,421	7,494,096	10,883,371	9,316,333
Community environment	3,325,447	3,714,610	4,370,560	4,490,391
Basic utility services	915,768	1,132,558	1,152,602	1,187,319
Leisure time activity	4,621,122	5,523,354	6,646,390	8,378,014
Security of persons and property	4,496,594	4,964,745	5,512,297	6,153,205
Public health services	94,779	119,370	144,383	176,545
Transportation	1,370,466	1,405,284	1,970,632	2,270,314
Capital outlay	23,775,108	25,171,678	39,433,933	41,043,508
<b>Debt service:</b>				
Principal retirement	1,668,000	2,008,000	2,628,000	2,965,438
Interest and fiscal charges	1,712,498	1,968,214	2,094,122	3,159,359
<b>TOTAL EXPENDITURES</b>	<b>49,843,203</b>	<b>53,501,909</b>	<b>74,836,290</b>	<b>79,140,426</b>
Excess (deficiency) of revenues over (under) expenditures	(5,690,794)	(1,417,819)	(16,706,295)	(15,118,625)
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of long-term debt	-	21,948,798	1,517,178	5,931,018
Issuance of bonds	-	12,722,044	-	26,865,000
Premium on bond issuance	-	-	-	-
Transfers in	15,100,652	22,974,406	22,209,755	27,340,383
Transfers out	(15,100,652)	(22,974,406)	(22,209,755)	(27,340,383)
Other proceeds	-	-	87,823	121,901
Payment to refunded bonds escrow acct	-	(12,599,168)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>22,071,674</b>	<b>1,605,001</b>	<b>32,917,919</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (5,690,794)</b>	<b>\$ 20,653,855</b>	<b>\$ (15,101,294)</b>	<b>\$ 17,799,294</b>

Debt Service as a percentage of noncapital expenditures	12.97%	14.04%	13.34%	16.08%
--	--------	--------	--------	--------



	2001	2002	2003	2004	2005	2006
\$	47,729,273	\$ 49,885,455	\$ 52,082,014	\$ 53,985,256	\$ 58,009,722	\$ 64,366,988
	1,439,033	1,452,448	1,445,781	1,477,679	1,580,216	1,753,450
	2,787,515	2,688,244	2,879,064	2,943,776	3,154,307	3,450,350
	4,326,447	4,441,300	4,956,034	4,123,363	4,072,626	4,503,019
	3,356,209	4,227,104	5,129,215	4,958,009	4,526,749	4,570,724
	161,655	319,444	254,566	256,991	262,220	270,403
	4,299,389	4,503,073	4,836,920	5,158,697	6,369,359	6,194,546
	2,734,889	2,700,569	2,952,633	4,154,665	4,903,854	3,238,460
	3,010,662	1,890,077	933,597	697,487	1,297,580	2,908,406
	841,436	1,325,976	1,334,531	754,741	1,708,758	1,431,000
	<u>70,686,508</u>	<u>73,433,690</u>	<u>76,804,355</u>	<u>78,510,664</u>	<u>85,885,391</u>	<u>92,687,346</u>
	12,339,338	14,367,959	16,503,077	17,462,183	18,825,733	20,626,405
	5,160,513	5,718,855	6,224,120	6,178,170	6,388,770	5,865,942
	1,303,367	1,226,359	1,746,210	1,839,353	2,192,285	2,125,181
	9,584,292	11,268,702	11,978,204	13,538,553	14,003,414	14,322,406
	6,575,107	7,433,950	7,963,308	8,438,504	8,942,704	9,130,185
	208,875	234,920	243,336	240,627	277,061	275,929
	2,305,110	2,776,532	3,033,508	2,838,858	3,281,112	2,910,079
	34,951,647	20,153,262	19,899,833	19,508,616	29,373,666	22,974,959
	3,937,674	6,572,830	4,863,609	4,879,923	5,284,159	5,537,416
	3,261,824	3,652,914	3,413,407	3,253,595	3,118,790	2,905,990
	<u>79,627,747</u>	<u>73,406,283</u>	<u>75,868,612</u>	<u>78,178,382</u>	<u>91,687,694</u>	<u>86,674,492</u>
	(8,941,239)	27,407	935,743	332,282	(5,802,303)	6,012,854
	632,403	-	-	4,504,000	650,000	-
	5,375,000	-	-	8,570,000	-	-
	-	-	-	350,552	-	-
	36,982,521	25,121,622	25,133,276	22,406,940	26,240,535	24,766,660
	(36,982,521)	(25,121,622)	(25,133,276)	(22,406,940)	(26,240,535)	(24,766,660)
	16,237	-	-	-	-	-
	-	-	-	(8,756,879)	-	-
	<u>6,023,640</u>	<u>-</u>	<u>-</u>	<u>4,667,673</u>	<u>650,000</u>	<u>-</u>
\$	<u>(2,917,599)</u>	<u>\$ 27,407</u>	<u>\$ 935,743</u>	<u>\$ 4,999,955</u>	<u>\$ (5,152,303)</u>	<u>\$ 6,012,854</u>

16.11%

19.20%

14.79%

13.86%

13.48%

13.26%

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
**Income Tax by Payer Type and Income Tax Rate**  
**Last Ten Fiscal Years**  
*(cash basis of accounting)*

<u>Fiscal Year</u>	<u>Total Income Tax Revenue (1)(2)</u>	<u>% Inc from Prior Yr</u>	<u>Withholding (3)</u>	<u>% of Total</u>	<u>Net Profit (3)</u>	<u>% of Total</u>	<u>Individual (3)</u>	<u>% of Total</u>
1997	\$ 28,110,745	9.6%	\$ 23,119,118	82.2%	\$ 2,273,300	8.1%	\$ 2,718,327	9.7%
1998	34,346,941	22.2%	27,188,194	79.2%	3,866,256	11.3%	3,292,491	9.6%
1999	40,482,038	17.9%	32,571,258	80.5%	4,231,398	10.5%	3,679,382	9.1%
2000	43,825,246	8.3%	35,794,665	81.7%	4,182,640	9.5%	3,847,941	8.8%
2001	48,826,162	11.4%	39,512,279	80.9%	4,968,164	10.2%	4,345,719	8.9%
2002	50,156,961	2.7%	41,459,530	82.7%	4,229,771	8.4%	4,467,660	8.9%
2003	51,870,173	3.4%	42,778,979	82.5%	4,818,438	9.3%	4,272,756	8.2%
2004	53,106,978	2.4%	42,614,590	80.2%	5,786,469	10.9%	4,705,919	8.9%
2005	57,987,880	9.2%	45,599,687	78.6%	7,509,548	13.0%	4,878,645	8.4%
2006	64,217,598	10.7%	50,667,685	78.9%	8,348,288	13.0%	5,201,625	8.1%

Source: City of Dublin, Department of Finance.

Notes:

- (1) The City of Dublin levies a 2.0% municipal income tax, which is more fully described in the notes to the basic financial statements, note E.  
(2) 75% of the total income taxes are recorded in the General Fund; 25% of income tax revenues are recorded in the Capital Improvement Tax Fund.  
(3) City income tax records are confidential and disclosure of data is subject to legal restrictions.

**CITY OF DUBLIN, OHIO**  
 Revenues from Fee-Based Services  
 Last Eight Fiscal Years  
*(cash basis of accounting)*

	1999 (4)	2000	2001	2002
<b>General government</b>				
General fees	\$ 32,060	\$ 26,116	\$ 32,830	\$ 11,452
Fines/forfeitures/costs	217,898	214,352	237,213	346,115
Sale of fuel	0	136,195	247,352	227,145
<b>Total general government</b>	<b>249,958</b>	<b>376,663</b>	<b>517,395</b>	<b>584,712</b>
<b>Community environment</b>				
Public improvement plan review	83,730	81,131	223,757	63,444
Public improvement inspection	372,059	220,719	533,652	368,497
Residential plan review	3,860	58,145	113,318	185,607
Commercial plan review	13,774	50,830	80,884	88,535
Residential inspection	275,386	141,793	81,525	104,260
Commercial inspection	179,690	143,114	79,565	103,350
Plumbing, electrical and HVAC inspections	413,533	363,454	373,045	490,982
Sign plan review and inspection	11,480	12,480	13,900	16,650
<b>Total community environment</b>	<b>1,353,512</b>	<b>1,071,666</b>	<b>1,499,646</b>	<b>1,421,325</b>
<b>Basic utility services</b>				
Right-of-way plan review/inspection	34,260	25,285	25,480	40,640
Sewer inspection fees	27,570	28,410	26,800	38,830
<b>Total basic utility services</b>	<b>61,830</b>	<b>53,695</b>	<b>52,280</b>	<b>79,470</b>
<b>Leisure activities</b>				
Recreation center daily passes	210,836	262,534	341,676	271,323
Recreation center annual passes	1,272,596	1,402,088	1,385,632	1,494,144
Facility rental income	38,254	79,521	101,333	110,162
Fitness/wellness programs	119,313	164,594	210,659	219,965
Preschool/youth programs	71,981	79,611	124,312	122,070
Camps and playgrounds	249,030	316,570	323,665	402,619
Outdoor pools-season passes	119,940	117,164	149,741	167,753
Outdoor pools-daily passes	36,640	32,968	40,180	49,398
<b>Total leisure activities</b>	<b>2,118,590</b>	<b>2,455,050</b>	<b>2,677,198</b>	<b>2,837,434</b>
<b>Security of persons and property</b>				
General fees	35,619	93,530	31,375	146,830
Dispatching services	130,000	135,000	165,000	170,000
False alarm response fees	53,359	46,395	46,380	43,940
Impound fees	16,225	13,020	16,370	18,200
<b>Total security of persons and property</b>	<b>235,203</b>	<b>287,945</b>	<b>259,125</b>	<b>378,970</b>
<b>Public Health Services</b>				
Cemetery lot sales maintenance	32,225	13,675	70,200	47,880
<b>Total public health services</b>	<b>32,225</b>	<b>13,675</b>	<b>70,200</b>	<b>47,880</b>
<b>Transportation</b>				
Street/traffic sign service	12,431	24,434	8,604	21,969
General fees and special events	14,244	23,397	29,693	1,963
<b>Total transportation</b>	<b>26,675</b>	<b>47,831</b>	<b>38,297</b>	<b>23,932</b>
<b>TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3)</b>	<b>\$ 4,077,993</b>	<b>\$ 4,306,525</b>	<b>\$ 5,114,141</b>	<b>\$ 5,373,723</b>

## Notes:

- (1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs. Ordinance 73-05 details the City's 2006 fee structure.
- (2) Gross revenues are presented on a cash basis and do not include any reductions for refunds.
- (3) Fees shown are those derived from the City's ordinance. Minor amounts have been omitted for ease of presentation.
- (4) Data prior to 1999 is not available.

2003	2004	2005	2006
\$ 8,614	\$ 39,084	\$ 20,393	\$ 12,726
471,649	701,905	477,222	445,162
340,953	369,824	660,708	389,264
<u>821,216</u>	<u>1,110,813</u>	<u>1,158,323</u>	<u>847,152</u>
91,577	285,778	64,886	7,829
313,123	924,824	427,354	135,796
223,260	252,710	238,720	181,430
74,350	77,870	207,070	233,020
152,235	165,345	175,790	131,750
77,930	82,992	214,020	177,140
513,554	583,264	718,833	586,298
25,840	23,570	27,710	33,890
<u>1,471,869</u>	<u>2,396,353</u>	<u>2,074,383</u>	<u>1,487,152</u>
28,050	41,310	42,430	35,640
42,761	43,695	41,850	35,270
<u>70,811</u>	<u>85,005</u>	<u>84,280</u>	<u>70,910</u>
267,657	241,523	230,578	234,691
1,514,032	1,561,584	1,531,291	1,480,096
122,504	128,488	125,150	136,188
188,009	200,984	227,944	331,595
141,701	168,249	168,404	133,970
388,590	515,418	514,944	564,804
164,118	248,787	287,482	331,465
43,268	87,323	113,123	117,297
<u>2,829,879</u>	<u>3,152,356</u>	<u>3,198,916</u>	<u>3,330,106</u>
196,748	95,272	286,209	203,748
275,000	182,000	189,280	196,851
31,605	31,760	35,556	28,330
16,595	16,150	22,172	26,280
<u>519,948</u>	<u>325,182</u>	<u>533,217</u>	<u>455,209</u>
33,480	38,400	28,960	44,640
<u>33,480</u>	<u>38,400</u>	<u>28,960</u>	<u>44,640</u>
21,480	19,247	48,523	27,550
3,500	3,860	27,857	7,320
<u>24,980</u>	<u>23,107</u>	<u>76,380</u>	<u>34,870</u>
<u>\$ 5,772,183</u>	<u>\$ 7,131,216</u>	<u>\$ 7,154,459</u>	<u>\$ 6,270,039</u>

**CITY OF DUBLIN, OHIO**  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Years

Tax Year	Collection Year	Real Property		Personal Property		Public Utilities	
		Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value
1997	1998	\$ 888,229,260	2,537,797,886	\$ 94,436,015	\$ 377,744,060	\$ 30,198,000	\$ 86,280,000
1998	1999	938,321,840	2,680,919,543	104,952,647	419,810,588	35,994,170	102,840,486
1999	2000	1,087,226,860	3,106,362,457	102,559,681	410,238,724	39,122,070	111,777,343
2000	2001	1,126,950,860	3,219,859,600	106,564,983	426,259,932	35,607,700	101,736,286
2001	2002	1,184,015,210	3,382,900,600	107,815,834	431,263,336	29,904,910	85,442,600
2002	2003	1,359,224,110	3,883,497,457	137,625,358	550,501,432	37,264,800	106,470,857
2003	2004	1,419,776,160	4,056,503,314	98,121,323	392,485,292	31,018,710	88,624,886
2004	2005	1,484,621,490	4,241,775,686	99,163,883	396,655,532	38,562,200	110,177,714
2005	2006	1,737,812,290	4,965,177,971	72,424,574	289,698,296	53,045,410	151,558,314
2006	2007	1,811,435,080	5,175,528,800	55,101,826	220,407,304	54,361,860	155,319,600

Source: Franklin County Auditor. Data includes assessed value from Franklin, Delaware & Union Counties.

## Notes:

## (1) Tax Increment Financing ("TIF") Districts

These values are identified as "exempt" values and are therefore not reflected in the values reported by the Franklin County Auditor. The reported values are used to calculate estimated annual service payments to be received and are reconciled to the real estate settlements received in March and September (February and August real estate distributions).

## (2) Community Reinvestment Areas ("CRA"s)

These values are obtained from the CRA reports prepared by City of Dublin's Division of Economic Development each year for the Tax Incentive Review Council. For the past four years these values have been obtained from the Franklin County Auditor or verified as accurate by the Auditor. In earlier years the values were not confirmed with the Franklin County Auditor.

<b>Total</b>				<b>Tax Exempt Property</b>			
<b>Taxable Assessed Value</b>	<b>Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>	<b>TIF Districts (1)</b>		<b>CRAs (2)</b>	
				<b>Assessed Value</b>	<b>Market Value</b>	<b>Assessed Value</b>	<b>Market Value</b>
\$ 1,012,863,275	2.98%	\$ 3,001,821,946	33.7%	\$12,469,825	\$35,628,072	\$17,873,750	\$51,067,857
1,079,268,657	2.97%	3,203,570,617	33.7%	21,515,935	61,474,100	21,073,815	60,210,900
1,228,908,611	2.97%	3,628,378,524	33.9%	50,191,330	143,403,800	31,532,043	90,091,552
1,269,123,543	2.97%	3,747,855,818	33.9%	66,398,955	189,711,300	34,928,405	99,795,444
1,321,735,954	2.97%	3,899,606,536	33.9%	78,214,150	223,469,000	35,879,411	102,512,604
1,534,114,268	2.97%	4,540,469,746	33.8%	99,956,850	285,591,000	32,809,779	93,742,226
1,548,916,193	2.97%	4,537,613,492	34.1%	102,884,390	293,955,400	38,687,602	110,536,007
1,622,347,573	2.96%	4,748,608,932	34.2%	104,366,745	298,190,700	39,753,176	113,580,503
1,863,282,274	2.95%	5,406,434,582	34.5%	110,564,825	315,899,500	35,959,385	102,741,100
1,920,898,766	2.95%	5,551,255,704	34.6%	113,645,315	324,700,900	31,046,435	88,704,100

## CITY OF DUBLIN, OHIO

Property Tax Rates - Direct and Overlapping Governments by Type of Taxing Authority  
(per \$1,000 of Assessed Valuation)  
Last Ten Fiscal Years

	Tax Year / Collection Year			
	1997/1998	1998/1999	1999/2000	2000/2001
<b>City Direct Rates</b>				
General fund	\$ 1.17	\$ 1.17	\$ 1.17	\$ 1.17
Parkland acquisition (1)	-	-	-	-
Debt service	0.10	0.10	0.10	0.10
Police operating	1.70	1.70	1.70	1.70
Total direct rate	2.97	2.97	2.97	2.97
<b>County Rates</b>				
Delaware	5.50	5.50	6.10	6.10
Franklin	15.22	17.54	17.64	17.64
Union	9.10	9.10	9.10	9.10
<b>School District Rates</b>				
Dublin	57.90	65.50	65.22	65.22
Hilliard	59.96	59.71	59.71	65.61
Jonathan Alder	-	-	-	-
<b>Township Rates</b>				
Perry	-	-	-	-
Washington	13.02	13.01	14.51	14.50
<b>Other Special District Rates</b>				
Vocational school	1.60	1.60	1.60	1.10
Library	2.20	2.20	2.20	2.20
<b>Total Rates by District (not all of the above rates apply to all districts)</b>				
City of Dublin, Dublin School District, Perry Township (Franklin County District 215 - consolidated with District 273 in 1997)	92.10	-	-	-
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)	92.83	92.91	102.82	104.14
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)	95.21	94.97	97.03	98.63
City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275)	-	-	-	-
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)	81.30	81.30	88.87	90.64
City of Dublin, Dublin School District, Washington Township (Union County District 39)	84.51	84.49	92.08	93.30
City of Dublin, Hilliard School District, Washington Township (Union County District 16)	86.89	86.55	86.29	91.19
City of Dublin, Dublin School District, Washington Township (Union County District 40)	83.88	83.87	91.47	91.19

Sources: Tax rate sheets from the Franklin County, Delaware County, and Union County Auditors' web sites.

Notes: (1) In 2001, Dublin City Council earmarked property tax revenues generated by millage inside the 10-mill limitation for acquisition of parkland.



<u>2001/2002</u>	<u>2002/2003</u>	<u>2003/2004</u>	<u>2004/2005</u>	<u>2005/2006</u>	<u>2006/2007</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.75	1.75	1.75	1.75	1.75	1.75
0.02	0.02	0.01	0.01	-	-
1.20	1.20	1.20	1.20	1.20	1.20
<u>2.97</u>	<u>2.97</u>	<u>2.96</u>	<u>2.96</u>	<u>2.95</u>	<u>2.95</u>
5.30	5.30	5.30	5.30	5.67	5.65
17.64	17.64	17.64	18.44	18.44	18.44
10.60	10.60	10.60	10.60	10.60	10.60
65.22	64.60	64.60	64.60	72.50	72.50
65.61	64.44	64.44	74.40	73.14	75.89
-	-	-	48.10	38.60	38.10
-	-	-	-	-	-
14.50	14.50	14.50	14.49	14.49	14.45
1.10	0.50	0.50	0.50	0.50	1.30
2.20	2.20	2.20	2.20	2.20	2.20
-	-	-	-	-	-
103.63	103.63	102.41	102.40	111.08	111.84
104.02	104.02	102.25	102.24	111.72	115.23
-	-	-	84.20	74.98	75.24
89.28	89.27	88.02	87.98	96.19	96.92
92.79	94.29	93.07	93.06	100.94	101.70
90.69	94.68	92.91	92.90	101.58	105.09
90.69	92.59	91.37	91.36	99.25	100.05

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

REAL ESTATE	2006 (1)			1997 (1)		
	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
Duke Realty Ohio	\$ 24,437,370	1	1.27%	\$ 7,836,320	5	0.80%
Ashland Oil, Inc.	18,163,720	2	0.95%	14,281,430	2	1.46%
OCLC Online Computer Library Center, Inc.	16,533,850	3	0.86%	15,645,870	1	1.60%
Great Lakes Reit L P	9,730,000	4	0.51%	11,686,480	3	1.19%
Wendy's International, Inc.	6,613,180	5	0.34%	6,098,800	6	0.62%
OhioHealth Corp. (2)	6,415,020	6	0.33%			
United Dominion Realty (2)	6,370,000	7	0.33%			
DDR Continental LP (2)	6,243,370	8	0.33%			
Checkfree Corp (2)	5,906,580	9	0.31%			
Brandway Corp.	5,860,410	10	0.31%	5,840,580	7	0.60%
Continental Sawmill Limited Partnership (3)	-	-	-	9,178,220	4	0.94%
Tuller One Limited Partnership (3)	-	-	-	5,600,000	8	0.57%
White Consolidated Industries Inc. (3)	-	-	-	5,169,360	9	0.53%
NFI Metrocenter Associates (3)	-	-	-	4,129,980	10	0.42%
<b>PUBLIC UTILITIES</b>						
New Par (2)	25,325,350	1	1.32%	-	-	
Columbus Southern Power	19,814,890	2	1.03%	10,493,840	1	1.07%
Ohio Bell Telephone (3)	-	-	-	8,754,650	2	0.89%
Columbia Gas of Ohio, Inc. (3)	-	-	-	4,961,240	3	0.51%
<b>TANGIBLE PERSONAL PROPERTY</b>						
Cardinal Health, Inc.	5,286,756	1	0.28%	3,577,720	4	0.36%
Wendy's International Inc	3,156,162	2	0.16%	3,307,480	5	0.34%
Medex Inc.	2,808,895	3	0.15%	1,983,920	10	0.20%
Brentlinger Enterprises, Inc.-Midwestern Auto Group	2,358,407	4	0.12%	2,143,010	8	0.22%
Ashland Inc.	2,343,533	5	0.12%	7,551,430	2	0.77%
BMW Financial Services NA, LLC (2)	2,065,467	6	0.11%	-	-	-
IBM Credit LLC (2)	1,550,615	7	0.08%	-	-	-
Crestview Cadillac, Inc. (2)	1,296,182	8	0.07%	-	-	-
Immke Northwest Honda Inc. (2)	1,264,846	9	0.07%	-	-	-
Crown Motor Company Inc. (2)	1,220,083	10	0.06%	-	-	-
Compuserve, Inc. (3)	-	-	-	14,695,280	1	1.49%
Metatec/Discovery Systems, Inc. (3)	-	-	-	6,664,910	3	0.68%
Lucent Technologies, Inc. (3)	-	-	-	2,427,310	6	0.25%
George Byers & Sons, Inc. (3)	-	-	-	2,198,800	7	0.22%
Applied Innovation Inc. (3)	-	-	-	2,100,280	9	0.21%
All Others	1,746,134,080		90.89%	824,206,771		84.06%
Total Assessed Valuation (1)	<u>\$ 1,920,898,766</u>		<u>100.00%</u>	<u>\$ 980,533,681</u>		<u>100.00%</u>

Source: Franklin County Auditor.

## Notes:

(1) Tax year 2006 to be collected in 2007; tax year 1997 that was collected in 1998.

(2) Company was not one of the ten highest Dublin property taxpayers in 1997

(3) Company was not one of the ten highest Dublin property taxpayers in 2006

**CITY OF DUBLIN, OHIO**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
1996	1997	\$ 2,170,300	\$ 2,117,567	97.57%	\$ 60,762	\$ 2,178,329
1997	1998	2,258,666	2,305,600	102.08%	123,368	2,428,968
1998	1999	3,917,911	3,999,520	102.08%	58,321	4,057,841
1999	2000	2,666,117	2,968,065	111.33%	60,934	3,028,999
2000	2001	2,903,908	3,104,808	106.92%	64,585	3,169,393
2001	2002	3,102,320	2,870,259	92.52%	127,950	2,998,209
2002	2003	3,385,231	3,073,793	90.80%	130,740	3,204,533
2003	2004	3,471,393	3,023,178	87.09%	156,927	3,180,105
2004	2005	3,612,472	3,619,869	100.20%	90,480	3,710,349
2005	2006	4,082,390	3,666,850	89.82%	96,382	3,763,232

Sources: Franklin, Delaware, and Union County Auditors.

<u>Total Tax Collections to Tax Levy</u>		<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
100.37%	\$	131,939	6.08%
107.54%		90,725	4.02%
103.57%		92,882	2.37%
113.61%		229,272	8.60%
109.14%		408,933	14.08%
96.64%		320,277	10.32%
94.66%		190,926	5.64%
91.61%		151,841	4.37%
102.71%		168,494	4.66%
92.18%		151,945	3.72%

**CITY OF DUBLIN, OHIO**  
Annual Service Payments from Tax Increment Financing Districts ("TIF's")  
Last Ten Fiscal Years  
*(cash basis of accounting)*

Project and Ordinance Number	Prior to 1998	1998	1999	2000	2001
Perimeter Center 129-03	\$ 24,071	\$ 170,970	\$ 224,915	\$ 566,421	\$ 633,747
McKittrick 57-94,62-94,44-03	32,105	202,601	320,686	1,286,893	1,647,361
Thomas/Kohler 14-96,138-99,143-02	-	-	470,314	415,858	536,817
Ruscilli 128-03	-	-	1,072	209,869	217,165
Pizzuti 107-97	-	-	-	77,284	131,076
Rings Road 105-97	-	-	66,013	91,846	175,509
Upper Metro Place (1) 17-98,59-94,61-94	-	-	-	19,834	74,074
Woerner-Temple 25-98	-	-	-	14,584	14,645
Perimeter West 56-94,128-99	-	-	-	-	-
Cardinal Health - South 19-99	-	-	-	-	-
Rings/Frantz 83-00	-	-	-	-	-
Historic Dublin Parking 105-01	-	-	-	-	-
Perimeter Loop 56-02	-	-	-	-	-
Irelan Place 105-03	-	-	-	-	-
Shamrock Boulevard 127-03	-	-	-	-	-
Shier Rings Road 65-04	-	-	-	-	-
Tartan West 09-04	-	-	-	-	-
Lifetime Fitness 58-05	-	-	-	-	-
Kroger Centre 45-05	-	-	-	-	-
Riverside/SR 161 44-05	-	-	-	-	-
Completed Projects 55-93,55-94,102-93,09-94,44-94,144-02	736,391	470,980	584,774	759,984	243,015
Total	<u>\$ 792,567</u>	<u>\$ 844,551</u>	<u>\$ 1,667,774</u>	<u>\$ 3,442,573</u>	<u>\$ 3,673,409</u>

## Notes:

(1) Includes the service payments for the Cooker TIF, The Embassy Suites TIF, the Lee's Inn TIF, and the Upper Metro TIF.

	2002	2003	2004	2005	2006	Project Payments to Date	Anticipated Expiration Date - Tax Year
\$	626,756	\$ 649,649	\$ 226,409	\$ 261,783	\$ 276,686	\$ 3,661,407	2024 (max)
	1,717,464	1,500,864	1,480,761	1,506,479	1,602,190	11,297,404	2024 (max)
	666,940	934,948	378,490	393,220	407,567	4,204,154	2026 (max)
	275,104	494,434	491,909	328,233	349,997	2,367,783	2027 (max)
	164,815	205,646	205,861	225,924	360,148	1,370,754	2005
	296,815	323,725	324,063	334,250	306,816	1,919,037	2027 (max)
	190,450	205,468	199,016	258,976	265,047	1,212,865	2011
	15,222	15,921	15,937	16,695	7,773	100,777	2028 (max)
	244,720	247,293	283,013	295,110	385,644	1,455,780	2024 (max)
	-	-	-	-	-	-	2029 (max)
	-	284,194	401,928	419,194	451,798	1,557,114	2030 (max)
	-	2,466	2,467	2,484	6,604	14,021	2031 (max)
	-	-	21,986	30,278	32,506	84,770	2032 (max)
	-	-	-	-	5,284	5,284	2033 (max)
	-	-	-	-	37,983	37,983	2033 (max)
	-	-	-	-	6,978	6,978	2034(max)
	-	-	-	-	-	-	2034(max)
	-	-	-	-	-	-	2035(max)
	-	-	-	-	-	-	2035(max)
	-	-	-	-	-	-	2036(max)
	243,015	91,428	91,523	-	-	3,221,110	Expired
<u>\$</u>	<u>4,441,301</u>	<u>\$ 4,956,036</u>	<u>\$ 4,123,363</u>	<u>\$ 4,072,626</u>	<u>\$ 4,503,021</u>	<u>\$ 32,517,221</u>	

**CITY OF DUBLIN, OHIO**  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding			Total Estimated Actual Property Value (2)	Net Bonded Debt as Percentage of Est. Actual Property Value	Net Bonded Debt Per Capita (4)
	General Obligation Bonds	Less: Reserved for Debt Service Principal-only	Net General Bonded Debt Outstanding			
1997	\$ 21,066,649	\$ -	\$ 21,066,649	\$ 3,001,821,946	0.70%	\$ 726
1998	42,366,249	-	42,366,249	3,203,570,617	1.32%	1,470
1999	39,834,249	-	39,834,249	3,628,378,524	1.10%	1,322
2000	63,945,000	-	63,945,000	3,747,855,818	1.71%	1,950
2001	63,882,000	-	63,882,000	3,899,606,536	1.64%	1,857
2002	59,964,000	-	59,964,000	4,540,469,746	1.32%	1,689
2003	55,931,000	-	55,931,000	4,537,613,492	1.23%	1,541
2004	52,948,000	-	52,948,000	4,748,608,932	1.12%	1,409
2005	48,890,000	-	48,890,000	5,406,434,582	0.90%	1,257
2006	44,685,000	-	44,685,000	5,551,255,704	0.80%	1,113

## Notes:

- (1) Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
- (2) See Schedule 7 for taxable property value data.
- (3) Includes general bonded debt, other governmental activities debt, and business-type activities debt.
- (4) Population and personal income data can be found in Schedule 17



<u>Other Governmental Activities -Debt</u>				<u>Business-Type Activities</u>		<u>Total Debt Governmental &amp; Business-Type Activities (1)(3)</u>	Percentage of Personal Income (4)	Total Debt Per Capita (4)
<u>Special Assessment Bonds</u>	<u>Loans Payable</u>	<u>City of Columbus Agreement</u>	<u>Other Obligations</u>	<u>Water Bonds</u>	<u>OWDA Loan</u>			
\$ 1,437,351	\$ 0	\$ -	\$ -	\$ 3,900,000	\$ 17,234,127	\$ 43,638,127	4.90%	\$ 1,505
1,304,751	0	1,200,000	-	3,740,000	18,454,147	67,065,147	7.57%	2,327
1,208,751	6,799,610	1,080,000	-	3,575,000	17,892,835	70,390,445	7.60%	2,336
1,120,000	7,422,597	960,000	-	3,405,000	17,210,860	94,063,457	6.97%	2,868
2,740,000	8,316,788	840,000	-	3,225,000	16,499,363	95,503,151	6.75%	2,776
2,615,000	8,316,787	720,000	4,596,106	3,035,000	16,132,165	95,379,058	6.53%	2,687
2,485,000	7,660,384	600,000	4,348,988	2,840,000	15,374,025	89,239,397	5.98%	2,458
2,350,000	12,071,739	480,000	4,094,458	2,635,000	14,583,085	89,162,282	5.77%	2,372
2,205,000	11,372,745	360,000	4,482,292	2,420,000	13,073,526	82,803,563	5.18%	2,129
2,060,000	10,575,361	240,000	4,212,260	2,190,000	12,471,837	76,434,458	4.63%	1,903

**CITY OF DUBLIN**  
 Computation of Direct and Overlapping Debt  
 General Obligation Bonded Debt  
 December 31, 2006

Debt of the City, authorized by City Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Total debt charges for any one year of all overlapping debt must not exceed (1%) of the assessed property value. This determination is made by the County Auditor each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the Franklin County Auditor for the district with the highest tax rate for unvoted debt (District 273) as of December 31, 2006 is as follows:

<u>Political Subdivision of State of Ohio</u>	<u>Principal Outstanding</u>	<u>Estimated Percentage Applicable to Dublin</u>	<u>Estimated Share of Overlapping Debt</u>	<u>Highest Debt Charges Calendar Year (2008)</u>	<u>Required Tax Rate in Mills</u>
<b>Direct</b>					
City of Dublin	\$22,596,244	100.00 %	\$22,596,244	\$2,918,184	1.5640
<b>Overlapping</b>					
Franklin County	146,566,089	5.82 %	8,534,913	17,177,526	0.6319
School District (Dublin)	-	0.00 %	-	-	0.0000
Township (Washington)	-	0.00 %	-	-	-
<b>Subtotal, overlapping debt</b>			<u>\$8,534,913</u>	<u>\$17,177,526</u>	<u>0.6319</u>
<b>Total direct and overlapping debt</b>			<u>\$31,131,157</u>	<u>\$20,095,710</u>	<u>2.1959</u>

Source: Franklin County Auditor.

**CITY OF DUBLIN, OHIO**  
 Computation of Legal Debt Margins  
 December 31, 2006

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
	<u>                    </u>	<u>                    </u>
Assessed property value tax year 2006 (1)	\$ 1,920,898,766	\$ 1,920,898,766
Debt limit 10.5% & 5.5% of assessed value	201,694,370	105,649,432
<u>Debt applicable to limit:</u>		
Total general bonded debt (3)	<u>48,935,000</u>	<u>18,830,000</u>
	48,935,000	18,830,000
<u>Exemptions:</u>		
Special assessment bonds	2,060,000	1,400,000
G. O. Enterprise debt Water Bonds	2,190,000	2,190,000
G.O. Income Tax debt Bonds	5,665,000	5,665,000
G.O. Tax Increment Financing debt Bonds	<u>13,243,091</u>	<u>7,834,091</u>
Total net debt applicable to limit	<u>25,776,909</u>	<u>1,740,909</u>
Legal debt margin (2)	<u>\$ 175,917,461</u>	<u>\$ 103,908,523</u>

Source: City of Dublin, Department of Finance.

Notes:

(1) Tax year 2006 to be collected in 2007.

(2) The legal debt margin was determined without considering the amount available for repayment in the Debt Service Funds.

(3) Includes general obligation debt which is repaid with other than general resources, ie. proprietary funds and special assessments.

**CITY OF DUBLIN, OHIO**  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Overall legal debt limit - 10.5% of assessed value	\$ 102,956,037	\$ 113,323,209	\$ 129,035,404	\$ 133,257,972
Total net debt applicable to limit (1)	<u>12,493,249</u>	<u>23,549,250</u>	<u>22,132,249</u>	<u>38,043,001</u>
Legal debt margin	<u>\$ 90,462,788</u>	<u>\$ 89,773,959</u>	<u>\$ 106,903,155</u>	<u>\$ 95,214,971</u>
Total net debt applicable to the limit as a percentage of debt limit	12.13%	20.78%	17.15%	28.55%
Unvoted debt limit - 5.5% of assessed value	\$ 53,929,352	\$ 59,359,776	\$ 67,589,974	\$ 69,801,795
Total net debt applicable to limit	<u>124,249</u>	<u>95,249</u>	<u>66,249</u>	<u>2,145,000</u>
Legal debt margin	<u>\$ 53,805,103</u>	<u>\$ 59,264,527</u>	<u>\$ 67,523,725</u>	<u>\$ 67,656,795</u>
Total net debt applicable to the limit as a percentage of debt limit	0.23%	0.16%	0.10%	3.07%

## Notes:

(1) The debt service obligations are retired utilizing revenue sources other than property taxes.

2001	2002	2003	2004	2005	2006
\$ 138,782,275	\$ 161,081,998	\$ 162,636,200	\$ 170,346,495	\$ 195,644,639	\$ 201,694,370
36,065,000	33,957,000	31,762,000	30,213,091	28,036,000	25,776,909
<u>\$ 102,717,275</u>	<u>\$ 127,124,998</u>	<u>\$ 130,874,200</u>	<u>\$ 140,133,404</u>	<u>\$ 167,608,639</u>	<u>\$ 175,917,461</u>
25.99%	21.08%	19.53%	17.74%	14.33%	12.78%
\$ 72,695,477	\$ 84,376,285	\$ 85,190,391	\$ 89,229,117	\$ 102,480,525	\$ 105,649,432
2,085,000	2,010,000	1,935,000	1,934,091	1,840,000	1,740,909
<u>\$ 70,610,477</u>	<u>\$ 82,366,285</u>	<u>\$ 83,255,391</u>	<u>\$ 87,295,026</u>	<u>\$ 100,640,525</u>	<u>\$ 103,908,523</u>
2.87%	2.38%	2.27%	2.17%	1.80%	1.65%

**CITY OF DUBLIN, OHIO**  
Pledged Revenue Coverage  
Last Ten Fiscal Years

Fiscal Year	<b>Special Assessment Bonds</b>				Coverage
	Special Assessment Collections	Debt Service (1)			
		Principal	Interest		
1997	\$ 249,466	\$ 143,700	\$ 102,549	1.01	
1998	221,639	132,600	92,924	0.98	
1999	175,798	96,000	83,880	0.98	
2000	174,667	88,751	76,702	1.06	
2001	241,209	80,000	70,011	1.61	
2002	321,738	125,000	137,983	1.22	
2003	257,844	130,000	127,443	1.00	
2004	256,991	135,000	122,309	1.00	
2005	262,063	145,000	116,638	1.00	
2006	270,404	145,000	110,096	1.06	

## Notes:

(1) Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.

**CITY OF DUBLIN, OHIO**  
Demographic and Economic Statistics  
Last Ten Years

Year	Population		Estimated Personal Income (6)	Per Capita Personal Income (4)	Unemployment Rates (5)		
					Franklin County	Ohio	United States
1997	29,000	(1)	\$ 891,373,000	\$ 30,737	2.7%	4.6%	4.9%
1998	28,826	(2)	886,024,762	30,737	2.5%	4.3%	4.5%
1999	30,132	(3)	926,167,284	30,737	2.1%	4.0%	4.1%
2000	31,392	(4)	1,290,901,824	41,122	2.1%	3.9%	4.0%
2001	34,397	(1)	1,414,473,434	41,122	3.1%	4.8%	5.8%
2002	35,500	(3)	1,459,831,000	41,122	3.9%	5.3%	6.0%
2003	36,300	(3)	1,492,728,600	41,122	4.0%	5.5%	5.7%
2004	37,590	(3)	1,545,775,980	41,122	4.3%	5.9%	5.4%
2005	38,900	(3)	1,599,645,800	41,122	4.8%	5.9%	4.9%
2006	40,163	(3)	1,651,582,886	41,122	4.4%	5.6%	4.5%

- Sources:
- (1) City of Dublin, Department of Development.
  - (2) Based on State of Ohio, Department of Development formula for revision. Revised estimates prepared by Hamilton County Regional Planning Commission.
  - (3) Based on City of Dublin Department of Development housing information and MORPC data.
  - (4) U.S. Census Bureau 2000 and 1990 Census Demographic Profiles for the City of Dublin.
  - (5) Ohio Department of Job and Family Services, [www.state.oh.us/odjfs](http://www.state.oh.us/odjfs) or <http://jfs.ohio.gov/releases> (seasonally adjusted).
  - (6) Estimated personal income is calculated by multiplying population by per capita personal income.

**CITY OF DUBLIN, OHIO**  
Principal Businesses by Employment  
Current Year and Seven Years Ago

EMPLOYER	2006				1999 (2)			
	Business	Rank	Approx. # of Employees	Percentage of Total City Employment (1)	Rank	Approx. # of Employees	Percentage of Total City Employment (1)	
Nationwide Insurance Enterprises	Insurance & Financial	1	4,330	5.08%	1	2,400	3.34%	
Cardinal Health	Pharmaceuticals	2	2,312	2.71%	3	1,250	1.74%	
Dublin City Schools	Education	3	1,637	1.92%	4	1,079	1.50%	
Celco/Verizon Wireless (4)	Telecommunications	4	1,500	1.76%	7	865	1.21%	
Ashland Chemical Co.	Research & Developmt	5	1,400	1.64%	2	1,445	2.01%	
Medco Health Solutions, Inc.	Retailers/Wholesalers	6	1,133	1.33%	-	-	-	
Qwest Communications	Telecommunications	7	1,000	1.17%	5	1,071	1.49%	
Check Free Corporation	Electronic Bill Payments	8	970	1.14%	8	800	1.11%	
Online Computer Library Center	Computer Library	9	832	0.98%	6	906	1.26%	
Wendy's International	Restaurant Chain/Corp	10	679	0.80%	9	698	0.97%	
Pacer Global Logistics (3)	Transportation Logistics	11	675	0.79%	-	-	-	
CareWorks Family of Companies(4)	Insurance & Financial	12	625	0.73%	-	-	-	
OSI Outsourcing Solutions	Financial Institutions	13	450	0.53%	-	-	-	
Laboratory Corp. of America	Medical Laboratory Testg	14	425	0.50%	10	530	0.74%	
City of Dublin	Government	15	389	0.46%	-	-	-	
WD Partners (3)	Architectural Services	16	356	0.42%	-	-	-	
IBM Corporation	Computers/Data Processing	17	350	0.41%	-	-	-	
Ohio Health	Medical & Administration	18	341	0.40%	-	-	-	
Frank Gates Service Company (3)	Third Party Administrator	19	245	0.29%	-	-	-	
Quest Software (3)	Computers/Data Processing	20	200	0.23%	-	-	-	
Total			<u>19,849</u>	<u>23.30%</u>		<u>11,044</u>	<u>15.39%</u>	

Sources: Compiled by staff in the City of Dublin's Accounting Department, Land Use Planning Department, and Economic Development Division. Data sources include LexisNexis, COSTAR real estate database and employer phone surveys. Employee counts are estimates, as many companies consider this data confidential.

## Notes:

- (1) Total City Employment is based on the number of W-2's filed with the City of Dublin, Department of Taxation for 2006. This figure does not include outstanding accounts receivable and extension filers.
- (2) Data prior to 1999 is not available.
- (3) This company was not a Dublin employer in 1999.
- (4) This company was doing business as Airtouch Cellular in 1999.



**CITY OF DUBLIN, OHIO**  
 Building Permits Issued  
 Last Ten Years

Year	Residential			Commercial		
	New Home Construction	Alterations, Additions to Single Family Homes	Valuation	New Building Construction	Alterations, Additions to Commercial	Valuation
1997	286	171	\$ 62,448,646	155	183	\$ 155,001,759
1998	366	215	82,797,189	240	152	269,485,455
1999	373	214	79,897,159	51	188	72,597,131
2000	328	163	75,391,679	55	180	101,468,365
2001	308	324	77,752,244	99	142	49,067,913
2002	375	330	101,327,866	61	154	85,770,240
2003	449	374	120,507,019	54	147	42,248,017
2004	458	345	131,438,085	71	142	35,043,349
2005	383	356	123,539,061	244	169	197,211,653
2006	263	270	109,311,143	171	200	107,423,353

Source: City of Dublin, Department of Development.

**CITY OF DUBLIN, OHIO**  
 Authorized Employees by Function/Program  
 Last Ten Fiscal Years

Full Time Employees	1997	1998	1999	2000
<b>General government</b>				
Council	3	3	3	3
City Manager	4	5	6	6
Human Resources/Procurement	6	7	7	7
Community Relations	4	4	4	5
Court Services/Records Management	8	7	7	7
Information Technology	3	5	8	8
Administrative Services	0	0	0	0
Finance	9	10	10	11
Taxation	5	5	5	5
Director of Service	2	2	2	3
Facilities (Land & Buildings)	10	13	7	11
Vehicle Maintenance	6	6	6	5
Economic Development	2	3	3	3
<b>Total general government</b>	<b>62</b>	<b>70</b>	<b>68</b>	<b>74</b>
<b>Community environment</b>				
Director of Development	3	3	4	4
Planning	14	16	19	21
Engineering	18	20	24	25
Bldg Standards	12	12	14	14
<b>Total community environment</b>	<b>47</b>	<b>51</b>	<b>61</b>	<b>64</b>
<b>Basic utility services</b>				
Solid Waste	-	-	-	-
Sewer Maintenance	9	9	8	9
Water Maintenance	1	1	1	1
<b>Total basic utility services</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>10</b>
<b>Leisure activities</b>				
Grounds	19	24	26	29
Recreation	9	11	5	5
Parks	-	-	-	-
Special Events	1	2	2	2
Recreation Center-Programs	6	7	14	15
Recreation Center-Facilities	-	-	13	15
<b>Total leisure activities</b>	<b>35</b>	<b>44</b>	<b>60</b>	<b>66</b>
<b>Security of persons and property</b>				
Police	71	77	81	82
<b>Total security of persons and property</b>	<b>71</b>	<b>77</b>	<b>81</b>	<b>82</b>
<b>Public Health Services</b>				
Cemetery	1	1	1	1
<b>Total public health services</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Transportation</b>				
Streets	19	25	29	30
Transportation Signage	-	-	-	-
<b>Total transportation</b>	<b>19</b>	<b>25</b>	<b>29</b>	<b>30</b>
<b>TOTAL FULL TIME EMPLOYEES</b>	<b>245</b>	<b>278</b>	<b>309</b>	<b>327</b>
<b>Parttime (Full-time Equivalents)</b>	<b>180</b>	<b>172</b>	<b>187</b>	<b>193</b>
<b>TOTAL EMPLOYEES</b>	<b>425</b>	<b>450</b>	<b>496</b>	<b>520</b>

2001	2002	2003	2004	2005	2006
3	3	3	3	3	3
6	6	6	6	5	4
10	10	10	9	9	9
7	7	7	8	8	8
7	7	7	7	7	7
11	11	11	11	12	12
0	0	0	0	4	4
11	11	11	12	12	12
5	5	5	5	5	5
3	3	4	4	3	3
12	15	15	15	17	17
6	7	7	7	7	7
4	4	4	3	3	3
85	89	90	90	95	94
4	4	4	4	0	0
21	22	23	23	26	26
25	28	27	28	30	30
14	14	14	15	14	14
64	68	68	70	70	70
-	-	-	4	5	5
10	10	10	9	2	2
1	1	1	2	9	9
11	11	11	15	16	16
36	42	43	44	0	0
6	6	6	6	6	6
-	-	-	-	44	44
2	3	3	3	3	3
16	16	16	18	17	17
16	18	18	18	16	15
76	85	86	89	86	85
88	88	91	93	92	92
88	88	91	93	92	92
1	1	1	1	1	1
1	1	1	1	1	1
33	34	34	31	25	25
-	-	-	-	6	6
33	34	34	31	31	31
358	376	381	389	391	389
195	201	217	267	286	253
553	577	598	656	677	642

**CITY OF DUBLIN, OHIO**  
 Operating Indicators by Function/Program  
 Last Ten Fiscal Years

	1997	1998	1999	2000
<b>General government</b>				
Building/facilities maintained	7	14	15	34
Square footage of facilities maintained	387,259	414,885	420,263	499,964
<b>Community environment</b>				
Residential building permits issued	457	581	587	491
Commercial building permits issued	338	392	239	235
<b>Basic utility services (3)</b>				
Single family homes served	8,783	8,935	9,170	9,262
Monthly cost per house-curb side service	\$7.52	\$8.93	\$8.93	\$8.93
Chipper service (# services/stops)	4,364	3,615	3,087	3,530
Chipper service (# labor hours)	n/a	n/a	3,924	4,286
Leaf collection (# labor hours)	n/a	n/a	4,198	4,235
Solid waste refuse (tons)	12,176	7,941	8,040	8,110
Recyclables (tons)	2,677	2,675	2,692	2,756
Yard waste (tons)	1,713	2,404	1,822	2,375
<b>Leisure activities</b>				
Recreation center attendance	268,269	329,316	339,775	413,379
Recreation center annual passes sold	10,061	10,510	10,701	11,934
Recreation center daily passes sold	39,236	39,367	42,891	47,937
Recreation services-program enrollment(4)	15,268	11,247	13,022	26,729
Outdoor pool attendance	42,221	56,089	61,037	58,625
<b>Security of persons and property</b>				
Total calls for service within Dublin (2)	27,089	28,827	27,494	24,283
911 calls	5,125	5,434	5,125	5,059
Average response time (minutes)	6	6	6	7
Average total time to handle calls (minutes)	24	24	22	27
Traffic citations	3,531	4,692	5,158	3,720
Criminal charges	207	289	300	222
Offenses-serious felony	864	829	785	795
Offenses-non-serious felony & misdemeanor	691	887	771	748
Offenses-other	523	634	368	321
Arrests-adult	921	1,141	1,154	992
Arrests-juvenile	248	282	318	1,082
<b>Public Health Services (3)</b>				
Cemetery lot sales	n/a	n/a	32	22
<b>Transportation (3)</b>				
Snow/ice removal (# of events) (1)	31	13	19	13
Snow removal costs (labor, materials, equip)	\$216,174	\$87,006	\$421,392	\$493,285

## Sources:

Various city departments

## Notes:

(1) Snow removal data is based on a winter season. For example, the winter season November, 2004 - April, 2005 is reported in 2005.

(2) Excludes officer initiated calls, ie. traffic stops, foot patrols, customer service. Mutual aid calls to other jurisdictions excluded beginning in 1999.

(3) "n/a" indicates that data is not available.

(4) Redefined in 2006 to only include programs, lessons, & camps and exclude teams, leagues, and facility group attendance.

2001 (3)	2002	2003	2004	2005	2006
34	35	36	42	51	55
504,114	560,076	575,021	575,021	617,698	626,721
632	705	823	803	739	533
241	215	201	213	413	371
9,471	9,800	10,772	10,936	11,534	12,168
\$8.93	\$8.93	\$10.29	\$10.29	\$12.46	\$12.47
2,672	2,672	3,616	3,657	3,766	4,123
n/a	1,935	4,776	2,126	1,910	2,189
n/a	3,723	4,722	6,131	6,285	7,248
n/a	10,795	11,463	12,204	11,916	11,750
n/a	2,862	2,779	3,365	2,974	4,337
n/a	2,437	2,809	3,320	3,871	3,320
424,986	474,427	498,303	502,316	518,002	500,697
12,195	11,653	10,405	11,574	10,245	9,288
55,405	51,510	52,348	52,889	51,143	53,179
30,473	34,496	36,620	90,459	317,239	29,483
56,385	56,745	58,654	93,308	119,574	119,709
23,712	25,125	26,438	25,778	25,443	26,352
5,443	6,057	6,279	6,174	6,306	6,531
7	6	5	5	5	5
26	22	19	19	20	21
4,465	5,639	8,637	10,331	7,504	7,059
228	135	85	78	80	111
899	780	798	672	605	738
797	662	670	518	501	576
351	347	359	306	299	302
893	764	789	774	650	667
336	261	348	296	420	416
101	71	45	53	44	53
26	n/a	27	15	18	17
\$445,012	n/a	\$687,821	\$430,538	\$899,376	\$495,553

**CITY OF DUBLIN, OHIO**  
 Capital Asset Statistics by Function/Program  
 Last Ten Fiscal Years

	1997	1998	1999	2000
<b>General Government</b>				
Number of vehicles	8	4	6	6
<b>Community environment (2)</b>				
Fiber optics (fiber) (miles)	-	-	-	-
Fiber optics (City-owned conduit) (miles)	-	-	-	-
Number of vehicles	15	23	27	30
<b>Basic utility services (1)</b>				
Sanitary sewer lines (miles)	193.5	203.1	206.6	215.9
Storm sewer lines (miles)	119.3	128.2	132.7	140.5
Water mains (miles)	161.3	160.9	165.1	171.0
Public fire hydrants	2,024	2,128	2,195	2,275
Number of vehicles	2	2	2	2
<b>Leisure activities (1)</b>				
Number of parks	22	23	25	25
Developed park acreage (3)	610.0	700.0	709.0	803.0
Recreation centers	1	1	1	1
Swimming pools-indoor	2	2	2	2
Swimming pools-outdoor	1	1	1	1
Bike paths (miles)	24	26	28	29
Number of vehicles	34	43	51	56
<b>Security of persons and property</b>				
Number of vehicles	29	38	36	42
<b>Public Health Services</b>				
Number of active city-owned cemeteries	1	1	1	1
<b>Transportation (1)</b>				
Streets (center lane miles)	159.8	163.2	189.9	194.1
Street lane-miles	n/a	n/a	413.2	418.8
Sidewalks (miles)	86.8	93.5	95.7	97.6
Bridges	66	66	67	67
Bridges (State Routes and I-270)	8	8	8	8
Street lights	575	780	814	1,101
Number of vehicles	41	45	54	54

## Sources:

City of Dublin, Comprehensive Annual Financial Report, Statistical Table 16 for years 1995-2003

City of Dublin, various city departments

## Notes:

(1) "n/a" indicates that data is not available.

(2) Dublink LLC is a private conduit network which connects locations within Dublin to locations throughout Central Ohio.

The City owns one conduit of the Dublink system and purchases fiber for use within Dublink conduits.

(3) Beginning in 2003 only includes named parks with man-made facilities. Does not include green-space-only neighborhood parklands.

2001	2002	2003	2004	2005	2006
6	6	4	6	10	11
-	-	4.6	4.6	104.6	118.3
-	-	17.8	17.8	17.8	20.8
30	29	32	30	39	46
217.7	249.2	254.2	254.2	211.1	213.6
146.8	177.8	182.8	182.8	264.3	266.6
180.7	209.9	215.6	215.6	182.9	185.1
2,404	2,679	2,729	2,804	2,993	2,978
2	3	3	3	2	1
25	31	35	36	37	39
803.0	412.6	538.7	727.9	737.0	740.0
1	1	1	1	1	1
2	2	2	2	2	2
1	1	1	2	2	2
49	54	60.2	62.2	76.9	88.8
57	58	97	99	97	96
51	60	50	52	59	65
1	1	1	1	1	1
194.7	214.3	225.4	233.6	243.1	260.0
420.2	446.7	461.9	482.8	499.0	499.0
101.4	144.3	160.8	161.4	176.7	206.2
69	69	70	70	70	70
8	8	8	8	8	8
1,226	1,226	1,239	1,264	1,297	1,297
54	53	53	53	70	67

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN**  
5200 Emerald Parkway  
Dublin, Ohio 43017  
614-410-4400  
[www.dublin.oh.us](http://www.dublin.oh.us)

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**Report on Internal Control Over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with Government Auditing Standards**

Honorable Mayor, City Council  
and City Manager  
City of Dublin, Ohio

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of and for the year ended June December 31, 2006, which collectively comprise the City of Dublin's basic financial statements and have issued our report thereon dated June 21, 2007, in which we noted the City adopted GASB Statement No. 47, *Accounting for Termination Benefits*, and GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City of Dublin's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Dublin's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Dublin's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City of Dublin's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City of Dublin's financial statements that is more than inconsequential will not be prevented or detected by the City of Dublin's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City of Dublin's internal control.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Dublin's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the finance committee, management, and City Council and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
June 21, 2007





**Mary Taylor, CPA**  
Auditor of State

**CITY OF DUBLIN**

**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 21, 2007**