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**City of Dublin**  
**Franklin County, Ohio**

Independent Auditors' Reports on Internal Controls and  
Compliance and Schedule of Expenditures of Federal Awards

December 31, 2009





Mary Taylor, CPA  
Auditor of State

City Council  
City of Dublin  
5200 Emerald Parkway  
Dubin, 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, 2009 through December 31, 2009. 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 12, 2010

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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 (the City), as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 21, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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's internal control over financial reporting as a basis for designing our audit 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's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

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

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

2525 north limestone street, ste. 103  
springfield, oh 45503

www.cshco.com  
p. 937.399.2000  
f. 937.399.5433

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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*.

We noted certain matters that we reported to management of the City in a separate letter dated June 21, 2010.

This report is intended solely for the information and use of the City Council, management, the Auditor of the State of Ohio, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Clark, Schaefer, Hackett & Co." The signature is written in black ink on a white background.

Springfield, Ohio  
June 21, 2010

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

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

**Compliance**

We have audited the compliance of the City of Dublin, Ohio (the City) with the types of compliance requirements described in the OMB *Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 2009. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City's compliance with those requirements.

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2009.

**Internal Control over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

2525 north limestone street, ste. 103  
springfield, oh 45503

www.cshco.com  
p. 937.399.2000  
f. 937.399.5433

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

#### **Schedule of Expenditures of Federal Awards**

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 December 31, 2009, and have issued our report thereon dated June 21, 2010. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the City Council, management, the Auditor of the State of Ohio, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Springfield, Ohio  
June 21, 2010

City of Dublin, Ohio  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2009

<u>Federal Grantor/Program Title</u>	<u>Grant Award Number</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
<u>U. S. Department of Commerce</u>			
National Telecommunications and Information Administration: <i>(passed through the State of Ohio Department of Public Safety –  Emergency Management Agency and Delaware County, Ohio)</i>			
Public Safety Interoperable Communications Grant Program	2007-GS-H7-0053	11.555	\$1,529,000
Total U. S. Department of Commerce			<u>1,529,000</u>
<u>U. S. Department of Justice</u>			
Bulletproof Vest Partnership Program	2007-BU-BX-07038859	16.607	685
Bulletproof Vest Partnership Program	2008-BU-BX-08044841	16.607	<u>1,370</u>
Total U. S. Department of Justice			<u>2,055</u>
Total Expenditures of Federal Awards			<u><u>\$1,531,055</u></u>

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Note A - Significant Accounting Policies**

The schedule of expenditures of federal awards includes the federal grant activity of City and is presented on the cash basis of accounting. This schedule is prepared in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the City's basic financial statements.

**Note B - Matching Requirements**

Certain federal programs require the City to contribute non-federal funds (matching funds) to support the federally-funded programs. The City has complied with these matching requirements. The expenditure of non-federal matching funds is not included on the Schedule.

**Section I – Summary of Auditors’ Results**

Financial Statements

Type of auditors’ report issued:	Unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Noncompliance material to financial statements noted?	None noted

Federal Awards

Internal control over major program:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Type of auditors’ report issued on compliance for major program:	Unqualified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	None noted
Identification of major program:	

CFDA# 11.555 – Public Safety Interoperable Communications Grant Program

Dollar threshold to distinguish between Type A and Type B programs:	\$300,000
Auditee qualified as low-risk auditee?	No

**Section II – Financial Statement Findings**

None noted

**Section III – Federal Awards Findings and Questioned Costs**

None noted

**Section IV – Summary of Prior Audit Findings and Questioned Costs**

None reported in prior audit



At Clark Schaefer Hackett, we are the sum of our individuals. Each team member's training, experience and drive is well-suited to each client's needs and goals. We are committed to providing insightful and flexible service – from efficient compliance to sophisticated consulting – to help each client prosper today and plan for future success



*Dedication of the Grounds of Remembrance*



*Dublin Entrepreneurial Center*



# **City of Dublin, Ohio**

**Comprehensive Annual Financial Report  
For the fiscal year ended  
December 31, 2009**



# **CITY OF DUBLIN, OHIO**

## **COMPREHENSIVE**

## **ANNUAL FINANCIAL REPORT**

**For the fiscal year ended December 31, 2009**

**Prepared by:**

**Department of Finance**

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

**Bryan K. Thurman, Deputy Finance Director**

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

**Judy Ciccone**

**Joanna Clark**

**Linda Glick**

**Gayle Harbage**

**Michele Hoyle**

**Melody Kennedy**

**Susan Pahwa**

**Vickie Partlow**

**Michelle Smith**

**Rachael Vieth**

**CITY OF DUBLIN, OHIO**

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# **INTRODUCTORY SECTION**

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For The Year Ended December 31, 2009**

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CITY OF DUBLIN.

**Finance**  
5200 Emerald Parkway  
Dublin, Ohio 43017-1006

Phone: 614-410-4400  
Fax: 614-410-4490  
Web Site: [www.dublin.oh.us](http://www.dublin.oh.us)

June 21, 2010

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, 2009 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 2008 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.

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 three 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 essential because of the positive fiscal impact nonresidential development has on the City. The assessed valuation of real estate in the City for tax year 2009, including the value of nonresidential property located in Tax Increment Financing (TIF) districts and Community Reinvestment Areas that is currently identified as tax-exempt, is nearly \$2.2 billion. The value of residential property comprises 68% of the total and nonresidential property value is 32% of the total. Since 2000, nonresidential building activity has totaled \$825.5 million and residential building activity has totaled \$874.1 million.

The City's income tax collections, its most significant revenue source, are a good barometer of the strength of the local economy. The City levies a 2% tax on income earned by individuals working within the City, and on the net income of for-profit organizations conducting business within the City. In the ten years from 1999-2008, cash-basis income tax receipts increased reliably every year, averaging a 7.4% annual growth rate, including 4.4% in 2008. However, that favorable trend reversed in 2009 as a result of the national and regional economic recession of 2008-2009. In 2009, cash-basis income tax receipts declined \$4.3 million, or 6.1%, from 2008 - the first time since the current rate was authorized by the electorate in 1987 that such receipts recorded a year-over-year decline. Employee withholding taxes represented 81.9% of the total income tax receipts and declined \$1.7 million, or 3.1%, as employers trimmed payroll costs. Corporate net profit-based income tax receipts were 10.1% of the total and declined \$2.0 million, or 23.3%. Uncertainties about the future economic climate led management to budget for an additional 3.9% decline in income tax revenues in 2010, compared to 2009 actual totals. However, 2009 increasingly appears to be an anomaly – following the declared ending of the national recession in the third quarter by the federal Bureau of Economic Analysis, income tax receipts are up by 2.9% year-to-date through the end of May, 2010. Management will continue to monitor tax receipts closely throughout 2010 and is prepared to make future adjustments to 2010 appropriations if necessary.

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), Fiserv Corporation, Nationwide Mutual Insurance Company (Nationwide), Ohio Health, and Verizon Wireless (Verizon) continue to be a sound foundation of the city's tax base. The top fifty payroll tax withholding accounts declined only 1.6% on a cash basis in 2009, and accounted for 51.4% of the total income tax revenue generated from all 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 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, 2009, 30 City-approved TIF districts have been established, resulting in approximately \$577.3 million in building activity and providing funding for \$90.2 million in public infrastructure improvements. In 2009, \$6.2 million in service payments were received from property owners located in the TIF districts to reimburse the City for public infrastructure improvements. Since 1995, the City has received a cumulative total of \$49.5 million in service payments.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$62 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 approximately one-mile-long segment located between Billingsley Creek, just south of Hard Road, and Riverside Drive remains to be completed. Design of this final uncompleted link has commenced, with right-of-way acquisition anticipated to begin in 2010. 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 1.4 million square feet of office space has been developed along this corridor and generated income tax withholdings of approximately \$6.4 million in 2009. Companies such as BMI Federal Credit Union, Cardinal, CareWorks, Nationwide, Qwest, and Verizon are located in this corridor.

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 2007, which provide Cardinal with performance incentives to direct its growth to Dublin. As a result, Cardinal's Dublin-based employment has grown to over 3,600 by the end of 2009. In 2007 Cardinal began to construct a \$43 million, 250,000 square foot "West Campus" corporate office expansion on Emerald Parkway. The facility was completed and opened in April 2009, with over 700 additional employees being located there. This expansion has also resulted in the completion of the design for the final phase of Emerald Parkway, and the programming of rights-of-way acquisition and construction in the City's 2010 – 2014 Capital Improvements Program. Cardinal's 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 2008, across from the intersection of Emerald Parkway and Innovation Drive, IGS Energy began construction of a \$21.3 million, 130,000 square foot environmentally-friendly corporate headquarters. Upon its completion in mid-2010, IGS Energy will locate and expand to over 300 jobs at the site. This development is in the Woerner-Temple TIF district and will result in additional service payments to be used for area public infrastructure improvements, as well as 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, in 2002, was office space for Pacer Global Logistics (Pacer), a global logistics service leader. More recent development includes the Dublin Methodist Hospital, which opened in 2008. The 91-bed (expandable to 300), 324,000 square foot, \$130 million facility, along with a 100,000 square foot medical office building located next to the hospital, have a positive financial impact on the City and provide much-needed medical services to the Dublin community and surrounding area.

To support the hospital development, in 2006 the City completed the extension of Perimeter Loop Road west of Avery-Muirfield Drive, and renamed it Hospital Drive. Additionally, in 2008 the City constructed an extension of the westbound U.S. 33/S.R. 161 exit ramp, which previously terminated at Avery-Muirfield Drive, to Hospital Drive. The extension provides direct access to the hospital from the freeway, and was completed in partnership with Ohio Health and the State of Ohio Department of Development.

Other commercial development in the area include the construction of an eventual planned 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. To date, sixteen units have been completed totaling approximately 170,000 square feet of office space.

The extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange was a key element in 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 City has previously purchased in excess of 90 acres of land for over \$7.2 million, within the Innovation Center, southwest of the U.S. 33/S.R. 161/Post Road interchange, for future economic development use. The City has completed the design for constructing 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; the relocation of Liggett Road; and the relocation of Industrial Parkway and Eiterman Road. Over \$28.6 million has been expended to date on planning, design, engineering, and acquisition of rights-of-way, for these various projects. The relocation of Liggett Road was completed in 2009; construction on both the relocation of Industrial Parkway and the widening of S.R. 161 from Eiterman Road west to Cosgray Road started in late 2009 and will be completed in 2010. The City was awarded a \$1 million grant from the federal "American Recovery and Reinvestment Act of 2009" to offset a portion of the costs associated with the relocation of Industrial Parkway and the S.R. 161 improvements. The interchange improvements will not occur until future development consistent with the City's Community Plan is imminent in the surrounding area, and/or substantial financial partners are identified.

In 2009, the City launched the Dublin Entrepreneurial Center (DEC) in collaboration with TechColumbus, Columbus State, and the Small Business Development Council, to provide services and promote an environment that will enhance business start-up activity and technology development. The DEC, located in the Innovation Center at 7003 Post Road, provides individual office suites and workstation space, free wireless internet, and other resources for entrepreneurs at the site. To date, fifteen new companies have established a presence at the DEC. The DEC is featured on the front cover of this report.

Also in close vicinity, the City previously entered into a TIF agreement in 1997 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. Nonresidential development in this TIF district to date has totaled in excess of \$38.4 million. This TIF district was modified in 2003 to allow the service payments to be used for other area infrastructure improvements, including intersections along the Avery-Muirfield Drive corridor and the widening of Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive.

A long-term goal of City Council is to revitalize the Historic District. To that end, the City entered into an agreement with The Stonehenge Company in 2008 to develop a Town Center retail concept, with public amenities, at the northwest corner of Bridge and High Streets. The City had previously acquired the land at 20 West Bridge Street and established a TIF district to provide funding for public infrastructure. Stonehenge began the construction of two buildings on the site in 2008 with an aggregate total of 22,000 square feet of

retail space and two outdoor public plaza areas. A public parking lot adjacent to the site was completed in 2008. Work continued throughout 2009, with the project slated for completion in 2010. The City provided the funding for the public parking lot and plaza areas. Future service payments generated from the TIF district will reimburse the City for a portion of its investment in the project.

During 2009, City Council authorized the execution of six EDAs with various companies. Three of these EDAs resulted in the companies relocating to Dublin, and the remaining three EDAs helped retain existing Dublin-based businesses. Including the thirty-six other active EDAs approved in previous years, economic development incentive payments totaling over \$2.5 million were made by the City for 2009, based on related income tax withholdings being received in excess of \$15.1 million. The City intends to continue to working with companies in the future to retain and expand its employment base.

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 2009 with unemployment rates of 8.9% for Franklin County, 10.9% for the State of Ohio, and 10.0% for the United States.

City Council and management will continue to closely monitor the regional and local economy for impacts on Dublin's financial position. 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 2010-2014 CIP was adopted in September 2009, and reflects programming for approximately \$174.5 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 78%, or \$136.1 million, of the programmed major projects in the 2010-2014 CIP are transportation and parkland improvement projects.

Major transportation projects completed or under construction during 2009 included the following:

- Completed construction of the widening of Avery Road between Shier-Rings Road and Irelan Place, at a total estimated cost of nearly \$950,000. This is the third of several intersection and road widening improvements planned for the Avery-Muirfield Drive corridor. The City will be reimbursed by service payments from the Dublin Methodist Hospital TIF district for the costs incurred.
- Completed construction of intersection improvements and two new traffic signals on Emerald Parkway at the Cardinal Health corporate headquarters campus, at a total cost of \$1.5 million. The project was funded by service payments received from the McKittrick TIF district.
- Began construction of intersection improvements and a new traffic signal at Emerald Parkway and Innovation Drive, at the entrance to the new IGS corporate headquarters facility. Completion is scheduled for 2010 at a total estimated cost in excess of \$400,000. The project is funded by service payments from the Thomas-Kohler TIF district.
- Began utility relocation and preliminary construction activities on the relocation of Industrial Parkway, north of State Route 161 in Union County, and the widening of Route 161 between Cosgray Road and Eiterman Road. These improvements are part of the City's long-range plan to improve access to, and public infrastructure adjacent to, the Innovation Center. Total project cost is expected to exceed \$11.3 million, with completion scheduled for 2010. Debt issued for the project will be retired primarily from service payments received from the Perimeter West TIF.

Other significant non-transportation capital improvement projects for 2009 included the following:

- Completed construction of the "Grounds of Remembrance," a multi-faceted outdoor public artwork recognizing the veterans, and their families, who served and sacrificed for this country. It is located in Dublin Veterans Park behind the Dublin branch of the Columbus Metropolitan Library. The artwork includes multiple elements: a copper-clad Loggia, a Dedication Wall, a POW-MIA/KIA Memorial, a Sycamore Grove, a Recognition Walk, and a Memory Wall. The project was dedicated on Memorial Day, 2009, and is featured on the cover of this report.
- Began construction of a two-million gallon, \$4.5 million elevated water storage tank in Darree Fields Park. The project will be completed, and the unit placed into service, in 2010. This will permit the eventual decommissioning of an older, smaller water storage tank located nearby on State Route 161.
- With 54 existing parks, over 900 acres of developed parkland and 98 miles of bicycle 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. Through 2009, payments totaling in excess of \$4.6 million have been made.
  - Completed the development and construction of new parks at Kendall Ridge and the Metro Center. The park in the Metro Center, Smiley Park, is the City's first developed park in a non-residential area.

- Completed the third phase of renovations to Avery Park, which included the installation of a new playground, and lighting to tennis courts and walkways; and began construction of a second entrance to Darree Fields off of Houchard Road.
- Completed a bicycle path and bridge over the South Fork Indian Run in Indian Run Meadows Park, just north of Post Road.

In January 2009, the City adopted a Parks & Recreation Master Plan, a strategic document which is integrated with the City’s previously-updated Community Plan. The master plan incorporates three main concepts: understand the past, assess the present and envision the future. Addressed within each concept are the physical aspects of the park system, such as land, facilities, and developed areas; recreation services; and operations and maintenance. The Master Plan also recommends several ongoing study elements to be conducted in future years. The document will be used by the City to continue to develop the park system, recreation programs and facilities needed to provide residents with variety of opportunities to pursue healthy, balanced lifestyles.

In 2008, the City began to participate in the “Center for Performance Measurement” program sponsored by the International City/County Management Association (ICMA). The City’s operational performance outcome metrics were measured against a standardized database, which include more than 200 cities across the United States and Canada, and compared to a “peer group” of cities with sharing similar community characteristics and demographics. Information included in the resulting report, issued in 2009, will permit management to establish key performance measures, review best practices in service delivery, and improve methods of reporting the status of key priority initiatives to stakeholders. As ICMA Executive Director Bob O’Neill notes, “performance measurement is the only way to know that a local government is high performing. It helps [them] make decisions, set targets, identify best practices, and communicate verified improvements to citizens.”

In early 2010, 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 methodology used was slightly different than in previous years, as all Dublin residents were invited to participate in the survey, which was conducted online. Nearly 5% of Dublin residents responded. Their consistently high ratings demonstrate that City Council’s goals reflect those of the City’s residents.

Overall, 98.0% of respondents rated the City as “excellent” or “good.” This compares to 99.0%, 97.5%, and 97.8% of respondents who rated the City as “excellent” or “good” in the 2008, 2006, and 2004 surveys, respectively. The percentage of residents who rated the City’s services and programs as “Excellent/Good” are as follows:

	<u>2010</u>	<u>2008</u>	<u>2006</u>	<u>2004</u>
Parks	98.0%	97.0%	95.3%	94.2%
Streets and Utilities	95.0%	94.0%	93.1%	94.2%
Police	91.0%	93.0%	89.3%	91.3%
Recreation Center	88.0%	92.0%	91.1%	91.2%
Customer Service	90.0%	95.0%	89.1%	90.7%
Recreation Services	91.0%	92.0%	91.0%	89.1%
Traffic and Roadway	85.0%	87.0%	86.7%	82.7%
Information to Citizens	79.0%	76.0%	79.5%	72.5%

In 2009, the City also participated in the “National Citizen Survey”, a polling of 306 communities nationwide by the renowned National Research Center, Inc. Over 1,200 surveys were sent to a random selection of Dublin households; 40% responded. Dublin residents favorably rated their city higher as “a place to live” than residents from any other community participating in the survey. Dublin also scored in the top five nationally, in more than 50 other key measures, including street maintenance (first), a place to work and raise a family (second), and city parks (third). Dublin rated consistently above the national benchmark in all 30 community characteristics and in all 36 government-provided services for which comparisons with other communities are available. The president of the National Research Center, Tom Miller, said, “...clearly something remarkable is happening in Dublin, demonstrated by empirical evidence that residents truly appreciate so many aspects of community quality.” Complete survey results can be viewed at [www.dublin.oh.us/ncs](http://www.dublin.oh.us/ncs).

Also commencing in 2009 was the Bridge Street Corridor Study, intended to develop a community-based vision for Bridge Street/State Route 161 from Interstate 270 to Sawmill Road, including the Historic District. The study will evaluate development and redevelopment opportunities of key sites within the study area to create a more sustainable, pedestrian-friendly urban environment. The study will incorporate extensive participation from the community and will include a market and housing analysis to ensure the vision that is ultimately developed will be economically viable. The study is expected to be completed in 2010.

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 2009 continue to make Dublin a better place to live, work, and visit.

#### Prospects for the Future

In December 2007, City Council formally adopted a revised and updated Community Plan (the “Plan”), which provides a framework for preserving the City’s heritage and a blueprint for the future. Moving forward in 2009 and beyond, the Plan will be used to evaluate private development requests and make decisions regarding future development, capital improvements, economic incentives, and other issues affecting the City’s residents and corporate citizens. The Plan is available for download at the City’s website at [www.dublin.oh.us](http://www.dublin.oh.us).

A key component in the 2007 update of the Community Plan was a study of the fiscal impact of projected future growth of the City through the year 2030. The fiscal impact study concluded that 1) if the City is successful in its efforts to increase its presence as a regional employment center, its existing revenue structure will be sufficient to provide current levels of service to both existing and new development and 2) unlike most communities, the projected new growth will generate net revenue surpluses in the City’s operating budget. This is the result of land-use planning which maintains a balance between residential and nonresidential development and considers its impact on the City’s 2% income tax. Income taxes comprise over two-thirds of the City’s total annual revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. As of May, 2009, the City had 16,308 total acres of available land area, with 13,069 acres (80%) of the total having been developed. Of the total 12,684 residential acres available, 10,952 acres (86%) had been developed, while only 58% of the 3,624 available nonresidential acres had been developed. The future development of the remaining 42% of available nonresidential acreage will have a positive impact on the City’s income tax base, and on its financial ability to provide continued services to citizens.

This diverse and healthy economic base provides the foundation for the future of the Dublin 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. City Council and management will closely monitor the City's revenues and expenditures as we move forward through these challenging economic times.

The continued implementation of the Community Plan will provide the basis for well-managed growth and development. The 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 recent process of updating the Plan is emblematic of the City's desire to be prepared for the future.

As we set our priorities for the coming years, Dublin City Council and management continue to strive toward achieving superior results in our services, residential and nonresidential development, fiscal health and corporate community. As Dublin flourishes as a community, we believe 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 or work unit may be transferred within the same Department or work unit 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 and work unit directors 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 and practices 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 capital and operating budgets are prepared following the City's practice to maintain a General Fund year-end balance equal to, or greater than, 50% of the General Fund expenditures, including transfers. The General Fund balance at December 31, 2009, as a percentage of expenditures and transfers to other funds, increased to 64.9%, from the 2008 year-end amount of 59.8%.
- 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 \$174.5 million that has been programmed in the 2010-2014 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 2009, this amount was approximately \$40.3 million (34% 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 Innovation Center. On a budgetary basis, debt service payments represented approximately 8% of the City's total governmental fund expenditures in 2009, excluding the retirement of defeased debt. 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, 2009, the City had \$70,458,604 in long-term obligations outstanding, excluding compensated absences. Of the total, \$3,505,000 will be retired using revenues generated by the City's water system operations, \$12,213,983 will be retired using revenues generated by the City's sewer system operations, \$1,667,653 will be retired through the collection of special assessments, \$2,043,844 will be retired using property tax revenues, \$1,449,058 will be retired using hotel/motel tax revenues, and \$10,383,942 will be retired using service payments received in lieu of property taxes. The remaining \$39,195,124 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, 2009, the City had a legal debt margin for total debt of \$190,667,263 and a legal debt margin for unvoted debt of \$108,682,233.

In 2009, the City issued \$13.9 million in debt for new infrastructure projects and refinanced \$23.9 million in existing debt. As part of the City's debt administration function, staff continually evaluates opportunities to refinance existing bonds. Based on the market interest rates effective in 2009 and the opportunity to consolidate a refinancing with a new money issue, bonds from the 1998, 2000, and 2001 issues were refinanced. The refinancing will result in approximately \$2.2 million in debt service savings over the remaining life of the debt. Of the \$13.9 million in new money debt, \$11.7 million in Build America Bonds (BAB) were issued. The BAB program was included in the federal "American Recovery and Reinvestment Act of 2009" and provides for municipalities to issue taxable bonds and receive a federal government subsidy equal to 35% of the interest cost. Traditionally, municipalities issue tax-exempt bonds that pay a lower rate of interest because the interest income paid to the investor is exempt from federal and state income taxes. Compared to traditional tax-exempt debt, issuing the BABs will result in an interest cost savings of approximately \$560,000 over the life of the bonds.

When the City issued bonds in 2009, it received a reaffirmation of its "Aaa" rating from Moody's Investors Service and "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; 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 \$1,591,000 in 2009. This includes \$567,000 in unrealized gains booked to record the City's fixed-rate investments held at year-end 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, 2009, 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 \$20,000,000 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, including Employment Practices Liability (\$1,000,000/\$2,000,000 for each). 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 the workers' compensation program. Claims are processed through third party administrators, with a health claims stop-loss ceiling of \$3,812,000 for 2009. Similar to many employers, City management has continued to monitor employee health insurance plan costs and has worked to develop programs to contain cost growth. In 2006 the City implemented a health-management initiative, "Healthy By Choice." The initiative has shown success in terms of mitigating employees' chronic lifestyle-related illnesses and attendant health complications.

## 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 27 in the financial section of this report.

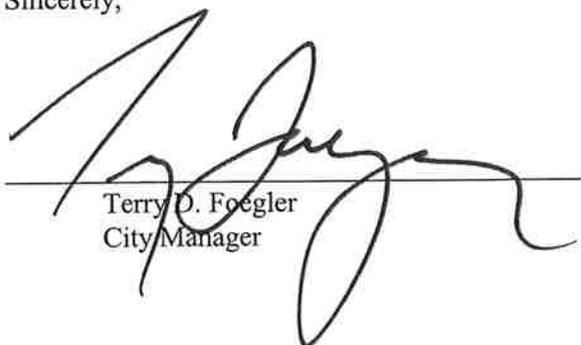
Awards. The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dublin, Ohio for its CAFR for the fiscal year ended December 31, 2008. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. The City of Dublin has received a Certificate of Achievement for the last twenty 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).

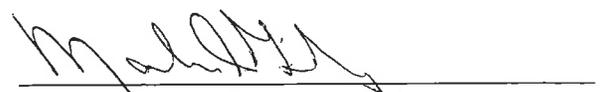
Acknowledgments. The preparation of the comprehensive annual financial report was made possible by the dedicated services of the Department of Finance, in particular Stephen A. Sova, CPA, Director of Accounting and Auditing, and Susan Pahwa, Staff Accountant. Our sincere appreciation is extended to all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

Sincerely,



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Terry D. Foegler  
City Manager



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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, 2009**

City Council

Marilee Chinnici-Zuercher, Mayor

Cathy A. Boring, Vice Mayor	Amy J. Salay
Timothy A. Lecklider	Michael H. Keenan
Richard S. Gerber	John G. Reiner

Clerk of Council - Anne C. Clarke

City Administration

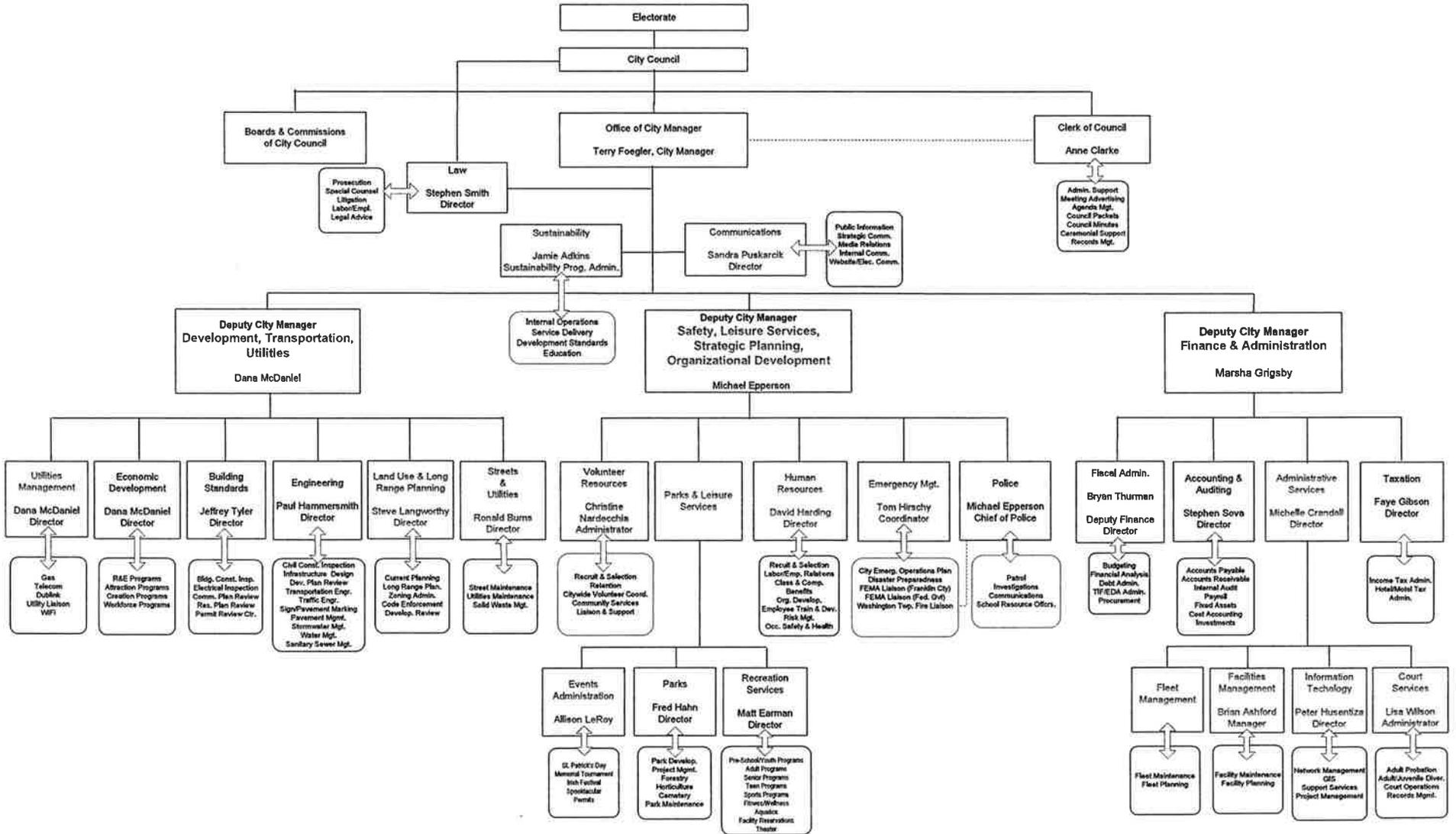
City Manager – Terry D. Foegler

Deputy City Manager Finance and Administration / Director of Finance  
Marsha I. Grigsby

Deputy City Manager Development, Transportation and Utilities /  
Director of Economic Development  
Dana L. McDaniel

Deputy City Manager Safety, Leisure Services, Strategic Planning and  
Organizational Development / Chief of Police  
Michael R. Epperson

# City of Dublin Organizational Structure



# 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, 2008

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

**CITY OF DUBLIN, OHIO**

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# **FINANCIAL SECTION**

**CITY OF DUBLIN, OHIO**

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## **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 of the City of Dublin, Ohio (the City), as of and for the year ended December 31, 2009, 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'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, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2010, on our consideration of the City'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 (pages 31 through 42), as well as the budgetary comparison schedules, infrastructure summary condition schedules, and related disclosures (pages 94 through 101) 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 inquires 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.

2525 north limestone street, ste. 103  
springfield, oh 45503

www.cshco.com  
p. 937.399.2000  
f. 937.399.5433

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining fund 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 fund 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 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, 2010

**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, 2009. 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, 2009 by \$497.1 million on a full accrual basis, an increase of \$17.4 million over 2008. Net assets of the governmental activities increased \$18.8 million, and net assets of the business-type activities decreased \$1.3 million. \$94.5 million of the total net assets is considered unrestricted. The unrestricted net assets of the City's governmental activities are \$65.1 million and may be used to meet its ongoing obligations. The unrestricted net assets of the City's business-type activities are \$29.4 million and may be used to meet the ongoing obligations of the City's water and sanitary sewer business-type activities.

At December 31, 2009 governmental funds reported a combined ending fund balance on a modified accrual basis of \$68.1 million. The combined governmental funds fund balance increased \$10.3 million from the prior year's ending fund balance. Approximately \$25.4 million of the combined fund balance is considered unreserved at December 31, 2009.

The General Fund reported a fund balance of \$35.2 million at December 31, 2009. The unreserved fund balance for the General Fund was \$27.5 million or 54.9% of the \$50.1 million in total General Fund expenditures, which includes interfund transfers out for operations of \$13.3 million. There was a \$3.1 million increase in the General Fund balance for the year ended December 31, 2009.

The City acquired or constructed capital assets totaling \$23.8 million and disposed of assets totaling \$0.1 million in net book value during 2009, for both governmental and business-type activities combined. Depreciation expense for the year was \$8.8 million for both governmental and business-type activities, resulting in a net increase in capital assets of \$15.0 million.

The City's total long-term debt increased by \$7.4 million during the current fiscal year, as new debt totaled \$37.2 million and debt retirements totaled \$30.1 million; the remaining difference reflects a \$0.3 million increase in compensated absences payable and unamortized 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 45 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 47 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, and the Tartan West Tax Increment Financing (TIF) Fund, all of which are considered to be major governmental funds. Data from the other 43 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 48 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 56 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 59 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 60 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 2009. 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 94 of this report.

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

Net assets as of December 31, 2009 and 2008, and changes in net assets for the fiscal years then ended, are shown on pages 34 and 36, respectively.

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

	-- As of December 31, 2009 --			-- As of December 31, 2008 --		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
Current and other assets	\$102,843	\$30,357	\$133,200	\$120,818	\$30,828	\$151,646
Capital assets	385,804	76,971	462,775	373,171	74,648	447,819
Total assets	<u>488,647</u>	<u>107,328</u>	<u>595,975</u>	<u>493,989</u>	<u>105,476</u>	<u>599,465</u>
Current and other liabilities	24,136	916	25,052	52,595	837	53,432
Long-term liabilities	58,057	15,808	73,865	53,711	12,706	66,417
Total liabilities	<u>82,193</u>	<u>16,724</u>	<u>98,917</u>	<u>106,306</u>	<u>13,543</u>	<u>119,849</u>
Invested in capital assets, net of related debt	333,959	61,240	395,199	325,920	62,027	387,947
Restricted net assets	7,399	-	7,399	9,421	-	9,421
Unrestricted net assets	65,096	29,364	94,460	52,342	29,906	82,248
Total net assets	<u>\$406,454</u>	<u>\$90,604</u>	<u>\$497,058</u>	<u>\$387,683</u>	<u>\$91,933</u>	<u>\$479,616</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 (79.5%) 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 (1.5%) represents resources that are subject to external legal restrictions as to how they may be used. The remaining balance of unrestricted net assets (\$94.5 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 (\$29.4 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 \$17.5 million in 2009. Net assets for governmental activities increased \$18.8 million, while net assets for business-type activities decreased \$1.3 million.

The overall increase in the governmental activities net assets is due primarily to 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 \$8.0 million in 2009. This resulted from cash outlays for new capital assets of \$18.3 million, less current year depreciation expense totaling \$6.5 million; disposals of capital assets of \$0.1 million; transfers of capital assets to the business-type activities of \$0.3 million; retirement of long-term debt used to construct capital assets of \$28.6 million; issuance of debt used to construct capital assets, \$33.2 million; and contributions of parkland, open space, and roadways received from developers of \$1.2 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 (25%) of the local income tax levy revenues, unexpended State Permissive Tax revenues, 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 decreased by \$2.0 million in 2009. This is due primarily to an increase in unspent State Permissive Taxes (\$0.2 million), and a decrease in special assessments (\$0.7 million) and TIF service payments (\$1.6 million), received in prior years, for various infrastructure improvements.

The remaining portion of the current year change in governmental activities net assets was a \$12.8 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, 2009.

The overall \$1.3 million decrease in business-type activities net assets can be attributed to the results of operations and nonoperating items reporting a \$1.7 million loss, offset by \$0.4 million in water and sewer infrastructure assets contributed by developers or transferred from governmental activities.

Net assets invested in capital assets used in business-type activities, net of related debt, decreased by \$0.8 million in 2009. This is the result of the aforementioned \$0.4 million received in contributed or transferred-in infrastructure assets; cash outlays for capital asset and other infrastructure additions of \$4.1 million; capital asset-related debt issuance of \$4.2 million; capital asset-related debt principal payments totaling \$1.1 million; less \$2.2 million in depreciation expense. The remaining net assets decreased by \$0.5 million in 2009 and were not restricted in any manner.

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

	-- Year ended December 31, 2009 --			-- Year ended December 31, 2008 --		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
<u>Program revenues:</u>						
Charges for services	\$8,527	\$2,992	\$11,519	\$9,209	\$3,395	\$12,604
Operating grants/contributions	2,196	-	2,196	2,453	-	2,453
Capital grants/contributions	4,006	154	4,160	3,476	36	3,512
<u>General revenues:</u>						
Income taxes	62,988	-	62,988	69,394	-	69,394
Property taxes/service payments	10,058	-	10,058	9,293	-	9,293
Other taxes	2,640	-	2,640	2,690	-	2,690
Intergovernmental revenue	987	-	987	1,313	-	1,313
Investment earnings	1,223	368	1,591	3,328	1,189	4,517
Miscellaneous	889	-	889	1,323	-	1,323
Total revenues	<u>93,514</u>	<u>3,514</u>	<u>97,028</u>	<u>102,479</u>	<u>4,620</u>	<u>107,099</u>
<u>Expenses:</u>						
General government	22,001	-	22,001	24,768	-	24,768
Community environment	6,594	-	6,594	7,125	-	7,125
Basic utility services	3,288	-	3,288	3,110	-	3,110
Leisure time activities	19,587	-	19,587	19,144	-	19,144
Security of persons and property	10,482	-	10,482	11,323	-	11,323
Public health services	384	-	384	342	-	342
Transportation	9,940	-	9,940	9,781	-	9,781
Interest on long-term liabilities	2,208	-	2,208	2,482	-	2,482
Water	-	1,722	1,722	-	1,819	1,819
Sewer	-	3,379	3,379	-	3,268	3,268
Merchandising	-	1	1	-	2	2
Total expenses	<u>74,484</u>	<u>5,102</u>	<u>79,586</u>	<u>78,075</u>	<u>5,089</u>	<u>83,164</u>
<u>Transfers:</u>	(259)	259	-	(481)	481	-
Increase (decrease) in net assets	18,771	(1,329)	17,442	23,923	12	23,935
Net assets -- January 1	<u>387,683</u>	<u>91,933</u>	<u>479,616</u>	<u>363,760</u>	<u>91,921</u>	<u>455,681</u>
Net assets -- December 31	<u>\$406,454</u>	<u>\$90,604</u>	<u>\$497,058</u>	<u>\$387,683</u>	<u>\$91,933</u>	<u>\$479,616</u>

**Governmental activities.** Governmental activities increased the City's net assets by \$18.8 million in 2009. Key elements of the increase are as follows:

Revenues totaled \$93.5 million in 2009, a \$9.0 million decrease from 2008 totals. The City's most significant revenue source, its 2% local income tax, experienced a \$6.4 million decrease in 2009 on a full-accrual GAAP basis. Cash-basis income tax revenues decreased by \$4.3 million from the effect of the deep regional, and national, economic recession which suppressed local businesses' profitability and wages. Additional reductions in GAAP-basis tax revenues were due to \$0.5 million more in tax refunds booked and a \$1.6 million decrease in the 2009 year end receivable amount based on recent collection trends. Property taxes, and service payments received in lieu of property taxes from property located in TIF districts, totaled \$10.1 million, a \$0.8 million (8.2%) increase from 2008. This increase is due to the increased value of assessed improvements made to private property. Investment earnings decreased by \$2.1 million in 2009 as market interest rates declined throughout the year. The \$8.5 million in charges for services is derived mostly from user fees collected from the City's various recreation facilities, programs, and community events (\$5.3 million), Division of Police (\$0.6 million); and sales of vehicle fuel to other local government jurisdictions (\$0.6 million); permit, inspection, and license fees charged by the City for development-related activities (\$1.0 million); cable-TV franchise and wireless tower fees (\$0.5 million); and fines collected by the Mayor's Court (\$0.3 million). These revenues have remained generally comparable to the 2008 amounts, with the exception of a \$0.2 million decrease in fuel sales as the market-driven selling price for gasoline and diesel dropped in 2009, and a \$0.2 million decline in development fees due to fewer permits issued. The \$4.0 million in capital grants and contributions reflects primarily special assessments, intergovernmental grants, and infrastructure contributed by developers and increased from the 2008 amount due to additional federal funding earned.

Expenses totaled \$74.5 million in 2009, a decrease of \$3.6 million from 2008 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.

The net decrease in 2009 general government expenses of \$2.8 million is primarily attributable to the following: \$0.2 million more in employee wages, salaries, and benefits; a decrease of \$0.5 million in vehicle fuel expenditures; a \$0.9 million decrease in non-capitalizable equipment purchased; and a \$1.4 million decrease in economic development incentives paid or accrued. The remainder comes from various other minor net miscellaneous items.

Community environment expense decreased by \$0.5 million, due mostly to a \$0.1 million decrease in wages, salaries, and benefits, and a \$0.3 million decrease in professional services. Basic utility services were comparable to 2008 amounts. The \$0.4 million increase in leisure time activities is mostly due to an increase in employee salaries, wages, and benefits. Security of persons and property expense decreased \$0.8 million and is due to an increase in salaries, wages, and benefits by \$0.4 million and a \$1.2 million decrease in amounts spent on non-capitalizable equipment and maintenance. Most of the \$0.2 million transportation expense increase is due to \$0.2 million less in employee salaries, wages, and benefits; \$0.5

million more in non-capitalizable amounts spent on the City's street infrastructure reconstruction programs, and \$0.1 million less for street salt.

**Business-type activities.** Business-type activities decreased the City's net assets by \$1.3 million in 2009, which was \$1.3 million less than the increase in net assets recorded in 2008. This is due to the following:

Charges for services totaled \$3.0 million and are comprised primarily of user fees (\$2.6 million) and permit fees (\$0.4 million). User fees increased \$0.1 million and permit fees declined \$0.5 million from 2008. 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 increased by \$0.1 million from 2008. Interest earnings on investments, a non-program general revenue, also totaled \$0.4 million for the year, which was \$0.8 million less than the 2008 amount because of lower market interest rates. Total program and non-program revenues decreased by \$1.1 million in 2009. Additionally, infrastructure constructed in governmental activities and transferred to business-type activities declined by \$0.2 million in 2009 as fewer projects were completed in 2009.

Expenses were \$5.1 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 remained comparable to the 2008 amounts.

### **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, 2009, the City's governmental funds reported combined ending fund balances of \$68.1 million, an increase of \$10.3 million in comparison with the prior year. Approximately \$24.4 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 major governmental funds follows:

The *General Fund* is the chief operating fund of the City. At December 31, 2009, unreserved fund balance of the General Fund was \$27.5 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 54.9% of total General Fund expenditures, including transfers out, while total fund balance represents 70.3% of that same amount.

The fund balance of the General Fund increased by \$3.1 million during 2009 due to the following:

- Total revenues decreased \$4.6 million (7.9%) to \$53.2 million. This was because of an unprecedented, and first year ever on record, decline in collections of the City's 2% income tax reported on a modified GAAP-basis, of \$3.3 million to an annual total of \$47.2 million, net of all refunds. The local impact of the 2008-2009 nationwide economic recession resulted in the

employer payroll and net profits, of businesses located in the City, declining. The remaining decline was due to a \$0.3 million decrease in building permit and inspection fees, a \$0.3 million decline in sales of fuel to other jurisdictions as market prices fell, and a \$0.8 million decrease in investment income stemming from lower market interest rates.

- Total expenditures, exclusive of transfers out, decreased \$1.2 million (3.2%) to \$36.9 million. This is due mostly to a \$0.6 million increase in employee wages, salaries, and benefits; which was more than offset by a \$1.4 million decrease in economic development incentives and a \$0.5 million decrease in vehicle fuel costs.
- Transfers out to other funds totaled \$13.3 million, \$5.1 million less than prior year's amount. The General Fund provided substantial operating and/or capital subsidies to the Safety Fund (\$8.7 million), the Recreation Fund (\$3.0 million), and the Street Maintenance Fund (\$1.4 million) in 2009. The remaining amounts went to other non-major special revenue funds. The 2009 decrease is due to \$2.0 million less in transfers out for capital improvements, and \$3.0 million less to the COIC Improvement Fund.

The *Safety Fund* accounts for the activities of the Division of Police and the fund balance decreased by \$0.3 million in 2009; this is a \$0.1 million decline over the 2008 decrease. Total revenues of \$1.3 million were comparable to prior year amounts. Transfers-in of \$8.7 million from the General Fund were \$0.3 million greater than 2008. Total expenditures of \$10.3 million were \$0.4 million (4.4%) greater than 2008 and were due primarily to the contractual wage increases for represented employees.

The *Capital Improvements Tax Fund* receives 25% of the total City income tax collections as mandated by the voted levy and this totaled \$16.6 million in 2009, a decrease of \$1.0 million (5.9%) from the prior year for reasons previously discussed. The fund had a balance of \$32.8 million as of December 31, 2009, an increase of \$0.6 million from the prior year. Fund expenditures totaled \$11.2 million in 2009, compared to \$11.6 million in 2008. As in prior years, significant expenditures were made on various transportation projects (\$0.9 million), various building improvements and capitalizable equipment (\$2.1 million); parkland infrastructure improvements (\$2.4 million); work on installing a new police radio system (\$2.8 million); and annual street resurfacing maintenance (\$2.8 million). 2009 transfers in decreased by \$3.3 million compared to the prior year; \$2.0 million of that reduction was from the General Fund. Transfers out totaled \$7.1 million in 2009, and were \$1.5 million less than 2008. The transfers out were made to the General Obligation Debt Service Fund (\$5.0 million) for income tax-supported debt service obligations, to the COIC Improvement Fund (\$2.1 million) and other non-major funds to support capital projects.

The *Tartan West TIF Fund* is a capital projects fund that accounts for the public infrastructure improvements made, and service payments received in lieu of property taxes from property owners, in the TIF district. At December 31, 2009 the fund had a deficit fund balance of \$9.5 million. In 2009, service payments and developer contributions of just over \$0.3 million more than offset the capital expenditures which totaled \$0.1 million. In future years the deficit fund balance is expected to be eliminated as service payments received will be used to repay the amounts owed to 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 \$17.6 million, \$11.7 million, and \$50,000 for the water, sewer and merchandising enterprises, respectively. The increase (decrease) in net assets in the water, sewer and merchandising enterprise funds was \$(1,000), \$(1.3 million) and \$1,000

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 2009 General Fund budget had total appropriations of approximately \$3.8 million more than the original budget. The total original appropriations, including those for transfers out, were \$60.9 million, while the final appropriations were \$64.7 million. Appropriation amounts were increased during the year to provide for a greater-than-expected amount of various contracted outside professional, consulting, and legal services (\$1.9 million), additional tax refunds (\$0.4 million), and economic development (\$0.9 million).

Actual expenditures for the year were \$5.0 million less than budgeted, exclusive of interfund transfers. Less than anticipated amounts were expended related to payroll and benefits (\$1.0 million), outside contractual services (\$1.5 million), fuel for City vehicles (\$0.8 million), supplies and equipment (\$0.7 million), and economic development (\$0.5 million). Management instituted cost-control measures midyear when it became apparent that income tax revenue projections would not be met.

Projected income tax revenues were revised during the year when actual collections began to lag significantly. On a budgetary basis, income tax revenues were \$0.5 million (1.1%) over the revised projections. A 3.00% growth in collections was anticipated for 2009 but actual receipts fell by 6.1% due to the effect of the recession on employment by, and profitability of, businesses in the City. In addition, the sale of vehicle fuel to other local governments had an unfavorable \$0.2 million variance, investment income was \$0.1 million greater than anticipated, permits and cable franchise fees had a favorable \$0.2 million variance, and proceeds from asset disposals brought in \$0.1 million more than projected.

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

**Capital assets.** The City's investment in capital assets for governmental and business-type activities as of December 31, 2009, amounts to \$462.8 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. Total capital assets, net of \$8.8 million in depreciation expense, increased \$15.0 million during the year due to the following:

- Governmental activity capital assets increased by \$19.5 million, less \$6.5 million in current year depreciation, \$0.1 million in disposals, and \$0.3 million transferred to business-type activities. Included in this total was \$6.3 million in land acquisition for road rights-of-way, and parkland purposes; \$7.2 million in new road and bridge infrastructure; \$4.1 million in other infrastructure; \$0.7 million in buildings and other improvements and \$2.0 million for other machinery and equipment. \$26.1 million of various other road, bike path, storm water, and park improvement projects were also still under construction as of year-end, a decrease of \$1.0 million from 2008.
- Business-type activity capital assets increased by \$2.3 million. \$0.3 million of infrastructure was transferred in as previously discussed, \$1.2 million of water line and sanitary sewer line infrastructure was placed in service, and infrastructure under construction at year-end, primarily a new water tower, increased by \$3.1 million, offset by \$2.2 million in current year depreciation.

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, 2007/2004/2002 for roads and 2007/2004/2001 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 2007, 90.1% of the City's road-miles were considered to be in a "good" condition or better, compared to 86.6% in 2004 and 89.6% in 2002; road-miles rated worse than "fair" were 0.2%, 0.9%, and 0.5% for 2007, 2004, and 2002 respectively. In 2007, 94.1% of the City's bridges were rated "good" or better, as compared to 95.8% and 97.9% in 2004 and 2001, respectively. No bridges were rated in a condition worse than "fair" in 2007, 2004, or 2001. 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 72. A complete summary of the last three road and bridge network condition assessments is in the RSI on page 99.

**Long-term debt.** At December 31, 2009, the City had \$70.5 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$54.8 million was accounted for in governmental activities and \$15.7 million was supported by business-type activities. General obligation bonds comprise \$47.4 million of the total and are backed by the full faith and credit of the City and an additional \$1.7 million are special assessment bonds. The remainder of the outstanding balance is comprised of a loan from the Ohio Water Development Authority (\$10.0 million); loans from various State-sponsored loan programs (\$7.7 million); and long-term commitments to fund parks and road improvements in areas adjacent to the City (\$3.7 million). Total long-term debt, excluding compensated absences and unamortized deferred amounts, increased by \$7.1 million in 2009 from the \$63.4 million outstanding at December 31, 2008. This is the result of \$30.1 million in principal payments made on existing debt, offset by \$37.2 million in new debt obligations issued. Included in the debt reduction total is \$23.2 million in existing debt retired through an advance refunding; the additions total includes \$23.3 million in new refunding debt issued to replace the defeased debt. This advance refunding was undertaken to reduce future interest payments by nearly \$2.2 million, over the original life of the defeased debt, through 2021. Including a \$0.3 million increase in deferred unamortized bond premium and excess reacquisition costs on refunded bonds, total long-term debt increased by \$7.4 million in 2009.

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. These ratings were re-confirmed in 2009 when the City issued \$37.2 million in new debt as discussed above. 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. At December 31, 2009, the City's total net debt amounted to 1.1% of the total assessed value of all property within the City. Unvoted net debt amounted to 0.02% of the total assessed value of all property within the City. The City had a legal debt margin for total debt of \$187.7 million and a legal debt margin for unvoted debt of \$109.0 million.

Additional detail on the City's long-term liabilities can be found in Note H to the basic financial statements on page 75.

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

The City's elected and appointed officials considered many factors when establishing the fiscal year 2010 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. Given the uncertain economic climate in existence at the end of 2009, management did not feel confident that the local economy would rebound quickly from the 2008-2009 recession. Therefore, the 2010 operating budget assumes a 3.9% decline in income tax receipts from 2009 actual amounts. Management will closely monitor revenues and expenditures in 2010 and will make further adjustments if needed. Total fiscal year 2010 revenues net of transfers in the General Fund are projected at \$51.7 million, a 5.8% decrease from the final 2009 budget total of \$54.8 million.

The 2010 operating budget supports the goals adopted by City Council in furtherance of its strategic vision for the City. The most significant goals included: establish an economic development competitive edge; set the standard as a leading "Green" community; provide residents with opportunities for recreation and healthy living; and continue to meet expanding infrastructure needs. To that end, 2010 activities will focus on continued development of the Central Ohio Innovation Center, Historic Dublin, and parkland development; and manage the growth in City services provided and related personnel costs at sustainable levels. Fiscal year 2010 expenditures approved in the 2010 appropriations budget for the general fund total \$55.4 million, including \$15.8 million in transfers to other funds, a decrease of 14.3% from 2009 final appropriations. Excluding transfers to other funds results in a decrease from 2009 final appropriations of 17.1%.

### **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, 2009

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>ASSETS:</b>			
Cash and investments	\$ 77,511,740	\$ 25,245,293	\$ 102,757,033
Cash with fiscal and escrow agents	768,227	-	768,227
Receivables:			
Accounts	422,451	-	422,451
Taxes	14,668,163	-	14,668,163
Accrued interest	229,112	79,281	308,393
Service payments	7,988,198	-	7,988,198
Special assessments	2,091,270	-	2,091,270
Due from other governments	2,279,551	238,431	2,517,982
Prepayments	371,954	-	371,954
Inventory	765,272	100,950	866,222
Deferred charges	398,376	42,116	440,492
Internal balances	(4,650,450)	4,650,450	-
Capital assets:			
Not being depreciated	261,451,698	3,824,320	265,276,018
Being depreciated, net	124,351,913	73,146,855	197,498,768
<b>TOTAL ASSETS</b>	<u><u>\$ 488,647,475</u></u>	<u><u>\$ 107,327,696</u></u>	<u><u>\$ 595,975,171</u></u>
<b>LIABILITIES AND NET ASSETS:</b>			
Liabilities:			
Accounts payable	\$ 10,356,588	\$ 610,251	\$ 10,966,839
Accrued wages and benefits	1,104,721	26,938	1,131,659
Due to other governments	134,430	39,126	173,556
Accrued interest payable	316,177	239,723	555,900
Unearned revenue	12,223,981	-	12,223,981
Long term liabilities:			
Due within one year	7,024,270	1,386,303	8,410,573
Due in more than one year	51,033,210	14,421,406	65,454,616
<b>Total liabilities</b>	<u><u>82,193,377</u></u>	<u><u>16,723,747</u></u>	<u><u>98,917,124</u></u>
Net assets:			
Invested in capital assets, net of related debt	333,958,869	61,239,905	395,198,774
Restricted for:			
Capital projects	5,230,588	-	5,230,588
Debt service	1,735,480	-	1,735,480
Other purposes	432,750	-	432,750
Unrestricted	65,096,411	29,364,044	94,460,455
<b>Total net assets</b>	<u><u>406,454,098</u></u>	<u><u>90,603,949</u></u>	<u><u>497,058,047</u></u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 488,647,475</u></u>	<u><u>\$ 107,327,696</u></u>	<u><u>\$ 595,975,171</u></u>

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, 2009

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
General government	\$ 22,001,388	\$ 1,208,865	\$ -	\$ -
Community environment	6,593,464	979,351	-	-
Basic utility services	3,288,321	49,338	-	-
Leisure time activity	19,586,459	5,287,135	217,349	395,002
Security of persons and property	10,482,203	872,072	129,191	1,529,000
Public health services	384,241	82,080	-	-
Transportation	9,939,447	47,973	1,849,569	2,082,427
Interest on long-term liabilities	2,208,175	-	-	-
<b>Total governmental activities</b>	<b>74,483,698</b>	<b>8,526,814</b>	<b>2,196,109</b>	<b>4,006,429</b>
<b>Business-type activities:</b>				
Water	1,721,854	1,153,000	-	85,600
Sewer	3,378,616	1,837,696	-	68,632
Merchandising	1,303	1,182	-	-
<b>Total business-type activities</b>	<b>5,101,773</b>	<b>2,991,878</b>	<b>-</b>	<b>154,232</b>
<b>Total governmental and business-type activities</b>	<b>\$ 79,585,471</b>	<b>\$ 11,518,692</b>	<b>\$ 2,196,109</b>	<b>\$ 4,160,661</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 capital improvements
- Property taxes, levied for police services
- Property taxes, levied for debt service
- Hotel/motel taxes
- Other taxes

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>
\$ (20,792,523)	\$ -	\$ (20,792,523)
(5,614,113)	-	(5,614,113)
(3,238,983)	-	(3,238,983)
(13,686,973)	-	(13,686,973)
(7,951,940)	-	(7,951,940)
(302,161)	-	(302,161)
(5,959,478)	-	(5,959,478)
(2,208,175)	-	(2,208,175)
<u>(59,754,346)</u>	<u>-</u>	<u>(59,754,346)</u>
-	(483,254)	(483,254)
-	(1,472,288)	(1,472,288)
-	(121)	(121)
<u>-</u>	<u>(1,955,663)</u>	<u>(1,955,663)</u>
<u>(59,754,346)</u>	<u>(1,955,663)</u>	<u>(61,710,009)</u>
46,623,817	-	46,623,817
16,363,789	-	16,363,789
6,220,254	-	6,220,254
1,853,966	-	1,853,966
1,414,103	-	1,414,103
568,629	-	568,629
591	-	591
1,459,504	-	1,459,504
1,180,539	-	1,180,539
986,712	-	986,712
1,223,118	367,940	1,591,058
889,189	-	889,189
<u>78,784,211</u>	<u>367,940</u>	<u>79,152,151</u>
<u>(258,904)</u>	<u>258,904</u>	<u>-</u>
<u>78,525,307</u>	<u>626,844</u>	<u>79,152,151</u>
18,770,961	(1,328,819)	17,442,142
<u>387,683,137</u>	<u>91,932,768</u>	<u>479,615,905</u>
<u>\$ 406,454,098</u>	<u>\$ 90,603,949</u>	<u>\$ 497,058,047</u>

**CITY OF DUBLIN, OHIO**

Balance Sheet

Governmental Funds

As of December 31, 2009

	<b>Major Governmental Funds</b>			
	<u>General</u>	<u>Safety</u>	<u>Capital Improvements Tax</u>	<u>Tartan West TIF</u>
<b>ASSETS:</b>				
Cash and investments	\$ 31,434,112	\$ 235,365	\$ 8,665,343	\$ 962,230
Cash with fiscal and escrow agents	-	-	-	-
Receivables :				
Accounts	288,666	36,445	-	70,875
Taxes	7,704,713	580,652	5,543,002	-
Accrued interest	119,059	832	31,587	-
Service payments	-	-	-	728,376
Special assessments	-	-	-	-
Due from other governments	506,963	81,596	1,529,000	-
Prepayments	272,881	8,874	1,456	-
Materials and supplies inventory	310,162	28,702	-	-
Advances to other funds	5,958,524	-	24,729,622	-
<b>TOTAL ASSETS</b>	<b>\$ 46,595,080</b>	<b>\$ 972,466</b>	<b>\$ 40,500,010</b>	<b>\$ 1,761,481</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ 5,887,895	\$ 20,812	\$ 1,742,186	\$ 7,129
Accrued wages and benefits	562,156	328,677	-	-
Due to other governments	81,642	2,867	-	-
Deferred revenue	4,829,363	585,782	5,969,189	799,251
Advances from other funds	-	-	-	10,412,450
<b>Total liabilities</b>	<b>11,361,056</b>	<b>938,138</b>	<b>7,711,375</b>	<b>11,218,830</b>
Fund balances:				
Reserved for encumbrances	1,172,017	42,312	2,226,684	87,476
Reserved for prepayments	272,881	8,874	1,456	-
Reserved for supplies inventory	310,162	28,702	-	-
Reserved for advances	5,958,524	-	24,729,622	-
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for debt service	-	-	-	-
Undesignated (deficit), reported in:				
General fund	27,520,440	-	-	-
Special revenue funds	-	(45,560)	-	-
Capital project funds	-	-	5,830,873	(9,544,825)
<b>Total fund balances</b>	<b>35,234,024</b>	<b>34,328</b>	<b>32,788,635</b>	<b>(9,457,349)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 46,595,080</b>	<b>\$ 972,466</b>	<b>\$ 40,500,010</b>	<b>\$ 1,761,481</b>

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ 35,067,530	\$ 76,364,580
768,227	768,227
26,465	422,451
839,796	14,668,163
73,453	224,931
7,259,822	7,988,198
2,091,270	2,091,270
161,992	2,279,551
3,394	286,605
426,408	765,272
-	30,688,146
<u>46,718,357</u>	<u>\$ 136,547,394</u>
\$ 1,936,069	\$ 9,594,091
213,888	1,104,721
49,921	134,430
10,124,646	22,308,231
24,926,146	35,338,596
<u>37,250,670</u>	<u>68,480,069</u>
6,452,106	9,980,595
3,394	286,605
426,408	765,272
-	30,688,146
897,512	897,512
1,036,417	1,036,417
-	27,520,440
7,918,257	7,872,697
(7,266,407)	(10,980,359)
<u>9,467,687</u>	<u>68,067,325</u>
\$ <u>46,718,357</u>	\$ <u>136,547,394</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, 2009

Total fund balances, all governmental funds, December 31, 2009	\$ 68,067,325
Fund balances shown on the Balance Sheet for Governmental Funds (page 48) differ from net assets reported for governmental activities in the Statement of Net Assets (page 45) because:	
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the fund statements	385,803,611
Other long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements:	
Program revenues receivable	1,785,051
Special assessments receivable	2,091,270
Income taxes receivable	5,583,843
Other taxes receivable	208,391
Intergovernmental revenue receivable	415,695
Deferred charges	398,376
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	474,193
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the fund statements	(316,177)
Long term liabilities are not due and payable in the current period and therefore are not reported in the fund statements	(58,057,480)
	\$ 406,454,098
Net assets, governmental activities, December 31, 2009	\$ 406,454,098

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, 2009

	<b>Major Governmental Funds</b>			
	General	Safety	Capital Improvements Tax	Tartan West TIF
<b>REVENUES:</b>				
Income taxes	\$ 47,207,182	\$ -	\$ 16,558,244	\$ -
Hotel/motel taxes	-	-	-	-
Property taxes	-	437,216	1,413,428	-
Service payments	-	-	-	332,370
Intergovernmental	2,426,248	260,225	512,291	-
Special assessments	-	-	-	-
Charges for services	668,341	572,047	-	-
Fines, licenses and permits	1,854,118	-	-	-
Investment income	655,197	5,108	235,077	-
Miscellaneous	393,866	5,491	59,187	-
<b>TOTAL REVENUES</b>	<b>53,204,952</b>	<b>1,280,087</b>	<b>18,778,227</b>	<b>332,370</b>
<b>EXPENDITURES:</b>				
Current:				
General government	20,639,784	-	19,979	-
Community environment	6,364,682	-	-	-
Basic utility services	3,052,385	-	-	-
Leisure time activity	5,918,847	-	-	-
Security of persons and property	313,589	10,205,941	-	-
Public health services	241,194	-	-	-
Transportation	-	-	-	-
Capital outlay	350,248	61,608	11,173,227	80,080
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>36,880,729</b>	<b>10,267,549</b>	<b>11,193,206</b>	<b>80,080</b>
Excess (deficiency) of revenues over (under) expenditures	16,324,223	(8,987,462)	7,585,021	252,290
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds of bonds	-	-	-	-
Premium on bond issuance	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Transfers in	-	8,700,000	80,000	-
Transfers out	(13,250,000)	-	(7,110,047)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(13,250,000)</b>	<b>8,700,000</b>	<b>(7,030,047)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>3,074,223</b>	<b>(287,462)</b>	<b>554,974</b>	<b>252,290</b>
Fund balances, January 1	32,159,801	321,790	32,233,661	(9,709,639)
Fund balances, December 31	<u>\$ 35,234,024</u>	<u>\$ 34,328</u>	<u>\$ 32,788,635</u>	<u>\$ (9,457,349)</u>

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

Nonmajor Governmental Funds	<b>Total Governmental Funds</b>
\$ -	\$ 63,765,426
1,459,504	1,459,504
1,678,446	3,529,090
5,887,884	6,220,254
2,582,613	5,781,377
259,089	259,089
5,641,599	6,881,987
155,429	2,009,547
327,736	1,223,118
740,766	1,199,310
<hr/>	<hr/>
18,733,066	92,328,702
259,553	20,919,316
-	6,364,682
-	3,052,385
10,308,410	16,227,257
1,963	10,521,493
114,652	355,846
3,370,273	3,370,273
11,344,698	23,009,861
5,695,954	5,695,954
2,458,384	2,458,384
<hr/>	<hr/>
33,553,887	91,975,451
(14,820,821)	353,251
32,935,000	32,935,000
975,518	975,518
(23,987,152)	(23,987,152)
14,316,305	23,096,305
(2,736,258)	(23,096,305)
<hr/>	<hr/>
21,503,413	9,923,366
6,682,592	10,276,617
2,785,095	57,790,708
<hr/>	<hr/>
\$ 9,467,687	\$ 68,067,325

**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, 2009

Net change in fund balances, all governmental funds	\$ 10,276,617
Amounts reported for governmental activities in the statement of activities (page 46) differ from the change in fund balances of all governmental funds (page 52) 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 \$18,250,656, less net book value of asset disposals of \$83,703, exceed depreciation expense of \$6,522,390 in the current period	
	11,644,563
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	
	(258,904)
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	1,247,029
Special assessments, included in program revenues	(256,152)
Other program revenues	1,610,101
Income taxes	(777,820)
Other taxes	(176,736)
Intergovernmental revenues	(82,261)
Miscellaneous revenues	(8,585)
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	
	(4,298,356)
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	25,674
Deferral of debt issuance costs	307,974
Amortization of deferred charges	(12,495)
Compensated absences	(48,203)
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	
	(421,485)
Change in net assets of governmental activities	<u>\$ 18,770,961</u>

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, 2009

	Business-Type Activities - Enterprise Funds			Total Enterprise Funds	Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising		
<b>ASSETS:</b>					
Current assets:					
Cash and investments	\$ 14,892,019	\$ 10,305,902	\$ 47,372	\$ 25,245,293	\$ 1,147,160
Receivables:					
Accounts	-	-	-	-	-
Accrued interest	48,841	30,268	172	79,281	4,181
Due from other governments	77,755	160,676	-	238,431	-
Prepayments	-	-	-	-	85,349
Materials and supplies inventory	89,996	7,178	3,776	100,950	-
Deferred charges	20,040	22,076	-	42,116	-
Advances to other funds	3,164,750	1,485,700	-	4,650,450	-
Total current assets	<u>18,293,401</u>	<u>12,011,800</u>	<u>51,320</u>	<u>30,356,521</u>	<u>1,236,690</u>
Noncurrent assets:					
Capital assets, net of accumulated depreciation	<u>34,141,927</u>	<u>42,829,248</u>	<u>-</u>	<u>76,971,175</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 52,435,328</b></u>	<u><b>\$ 54,841,048</b></u>	<u><b>\$ 51,320</b></u>	<u><b>\$ 107,327,696</b></u>	<u><b>\$ 1,236,690</b></u>
<b>LIABILITIES AND NET ASSETS:</b>					
Liabilities:					
Current liabilities:					
Accounts payable	\$ 605,383	\$ 4,868	\$ -	\$ 610,251	\$ 762,497
Accrued wages and benefits	6,228	20,710	-	26,938	-
Due to other governments	19,627	19,499	-	39,126	-
Accrued interest payable	16,067	223,656	-	239,723	-
Compensated absences payable	2,214	27,907	-	30,121	-
Current portion of long-term debt	<u>340,000</u>	<u>1,016,182</u>	<u>-</u>	<u>1,356,182</u>	<u>-</u>
Total current liabilities	<u>989,519</u>	<u>1,312,822</u>	<u>-</u>	<u>2,302,341</u>	<u>762,497</u>
Noncurrent liabilities:					
Compensated absences payable	2,837	43,481	-	46,318	-
Loans payable	-	9,062,801	-	9,062,801	-
Bonds payable	<u>3,170,813</u>	<u>2,141,474</u>	<u>-</u>	<u>5,312,287</u>	<u>-</u>
Total noncurrent liabilities	<u>3,173,650</u>	<u>11,247,756</u>	<u>-</u>	<u>14,421,406</u>	<u>-</u>
Total liabilities	<u>4,163,169</u>	<u>12,560,578</u>	<u>-</u>	<u>16,723,747</u>	<u>762,497</u>
Net assets:					
Invested in capital assets, net of related debt	30,631,114	30,608,791	-	61,239,905	-
Unrestricted	<u>17,641,045</u>	<u>11,671,679</u>	<u>51,320</u>	<u>29,364,044</u>	<u>474,193</u>
Total net assets	<u>48,272,159</u>	<u>42,280,470</u>	<u>51,320</u>	<u>90,603,949</u>	<u>474,193</u>
<b>TOTAL LIABILITIES   AND NET ASSETS</b>	<u><b>\$ 52,435,328</b></u>	<u><b>\$ 54,841,048</b></u>	<u><b>\$ 51,320</b></u>	<u><b>\$ 107,327,696</b></u>	<u><b>\$ 1,236,690</b></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, 2009

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	<b>Governmental Activities - Internal Service Funds</b>
	<u>Water</u>	<u>Sewer</u>	<u>Nonmajor fund - Merchandising</u>		
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 896,186	\$ 1,691,996	\$ 1,182	\$ 2,589,364	\$ 5,070,314
Permits and fees	256,814	145,700	-	402,514	-
Other operating revenues	-	-	-	-	2,864
<b>TOTAL OPERATING REVENUES</b>	<b>1,153,000</b>	<b>1,837,696</b>	<b>1,182</b>	<b>2,991,878</b>	<b>5,073,178</b>
<b>OPERATING EXPENSES:</b>					
Personal services	111,933	669,451	-	781,384	-
Contractual services	443,393	1,004,780	31	1,448,204	5,503,661
Materials and supplies	7,692	39,671	1,272	48,635	-
Depreciation	1,038,506	1,206,544	-	2,245,050	-
Other operating expenses	2,926	10,109	-	13,035	3,682
<b>TOTAL OPERATING EXPENSES</b>	<b>1,604,450</b>	<b>2,930,555</b>	<b>1,303</b>	<b>4,536,308</b>	<b>5,507,343</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(451,450)</b>	<b>(1,092,859)</b>	<b>(121)</b>	<b>(1,544,430)</b>	<b>(434,165)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment income	249,291	117,709	940	367,940	12,680
Interest expense	(117,404)	(448,061)	-	(565,465)	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>131,887</b>	<b>(330,352)</b>	<b>940</b>	<b>(197,525)</b>	<b>12,680</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(319,563)</b>	<b>(1,423,211)</b>	<b>819</b>	<b>(1,741,955)</b>	<b>(421,485)</b>
Capital contributions	318,429	94,707	-	413,136	-
<b>CHANGE IN NET ASSETS</b>	<b>(1,134)</b>	<b>(1,328,504)</b>	<b>819</b>	<b>(1,328,819)</b>	<b>(421,485)</b>
Net assets, January 1	48,273,293	43,608,974	50,501	91,932,768	895,678
<b>Net assets, December 31</b>	<b>\$ 48,272,159</b>	<b>\$ 42,280,470</b>	<b>\$ 51,320</b>	<b>\$ 90,603,949</b>	<b>\$ 474,193</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, 2009

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Total Enterprise Funds</b>	<b>Governmental Activities - Internal Service Funds</b>
	<u>Water</u>	<u>Sewer</u>	<u>Nonmajor fund - Merchandising</u>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 1,156,816	\$ 1,828,635	\$ 1,182	\$ 2,986,633	\$ 5,073,482
Payments to contractors and suppliers	(287,329)	(1,159,006)	(31)	(1,446,366)	(5,345,735)
Payments to employees	(113,583)	(685,906)	-	(799,489)	-
Net cash provided (used) by operating activities	<u>755,904</u>	<u>(16,277)</u>	<u>1,151</u>	<u>740,778</u>	<u>(272,253)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Issuance of bonded debt	2,020,813	2,226,474	-	4,247,287	-
Purchases of capital assets	(4,120,895)	(34,198)	-	(4,155,093)	-
Principal paid on capital debt	(245,000)	(892,427)	-	(1,137,427)	-
Interest paid on capital debt	(130,590)	(480,369)	-	(610,959)	-
Net cash used by capital and related financing activities	<u>(2,475,672)</u>	<u>819,480</u>	<u>-</u>	<u>(1,656,192)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Investment income	<u>307,356</u>	<u>166,978</u>	<u>1,181</u>	<u>475,515</u>	<u>21,325</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>					
	(1,412,412)	970,181	2,332	(439,899)	(250,928)
Cash and cash equivalents, January 1	<u>16,304,431</u>	<u>9,335,721</u>	<u>45,040</u>	<u>25,685,192</u>	<u>1,398,088</u>
Cash and cash equivalents, December 31	<u>\$ 14,892,019</u>	<u>\$ 10,305,902</u>	<u>\$ 47,372</u>	<u>\$ 25,245,293</u>	<u>\$ 1,147,160</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating income (loss)	\$ (451,450)	\$ (1,092,859)	\$ (121)	\$ (1,544,430)	\$ (434,165)
<b>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</b>					
Depreciation expense	1,038,506	1,206,544	-	2,245,050	-
<b>Change in assets and liabilities:</b>					
Receivables	3,816	(9,061)	-	(5,245)	304
Prepayments	-	-	-	-	(11,895)
Material and supplies inventory	(25,721)	(3,631)	1,272	(28,080)	-
Accounts payable	192,403	(100,815)	-	91,588	173,503
Accrued expenses	(1,650)	(16,455)	-	(18,105)	-
Net cash provided (used) by operating activities	<u>\$ 755,904</u>	<u>\$ (16,277)</u>	<u>\$ 1,151</u>	<u>\$ 740,778</u>	<u>\$ (272,253)</u>

**NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS**

Water and sewer lines contributed	\$ 318,429	\$ 94,707	\$ -	\$ 413,136	\$ -
Total	<u>\$ 318,429</u>	<u>\$ 94,707</u>	<u>\$ -</u>	<u>\$ 413,136</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, 2009

	Agency Funds
<b>ASSETS:</b>	
Cash and investments	\$ 632,950
Taxes receivable	26,305
<b>TOTAL ASSETS</b>	<b>\$ 659,255</b>
<b>LIABILITIES:</b>	
Due to other governments	\$ 379,215
Due to others	280,040
<b>TOTAL LIABILITIES</b>	<b>\$ 659,255</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, 2009

#### **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, and depreciation on the "Dublink" fiberoptic network infrastructure), 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 effect of such interfund services provided and used, however, has not been eliminated.

The statement of activities relates direct program expenses to the direct program revenues for each function in

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

governmental activities and each activity of the business-type activities. Direct expenses are those that are clearly 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.

Tartan West TIF Fund. This is a capital project fund that accounts for expenditures made on capital infrastructure improvements constructed by the City, within the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the 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 (Agency) 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 not opted to apply FASB pronouncements issued after November 30, 1989.

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.

**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).

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

*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); sewer capacity charges (City of Columbus); building surcharges and Mayor's Court assessments (State of Ohio); income tax revenue sharing (Dublin City School District); and employee payroll tax withholdings (federal, state, and various local school and municipality jurisdictions). Amounts collected and held in the Agency funds 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 \$1,000 and an estimated useful life of more than one year. 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. The accrued service payment receivables include those which were measurable at December 31, 2009, but which are offset, in the same manner as property taxes discussed in Note D, 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 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 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, 2009 net assets restricted by enabling legislation totaled \$3,606,819 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 2009, 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, 2009.

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 New GASB Statements

The City adopted GASB Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*; Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Accounting Standards*; Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*; and Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies* for the year ended December 31, 2009. Implementation of these provisions had no material effect on the City's Financial Statements.

### 20. GASB Statement No. 54

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The City will adopt this statement at the required time. The City has not evaluated the impact of this statement, and therefore is unable to disclose the effect that adopting it 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, 2009 is as follows:

Cash on hand	\$ 2,425
Carrying amount of deposits	1,734,526
Carrying amount of all investments	<u>102,421,259</u>
	<u>\$104,158,210</u>
 <u>Statement of Net Assets:</u>	
Cash and investments	\$102,757,033
Cash with fiscal and escrow agents	<u>768,227</u>
	103,525,260
 <u>Statement of Fiduciary Assets &amp; Liabilities:</u>	
Cash and Investments	<u>632,950</u>
	<u>\$104,158,210</u>

Deposits: At December 31, 2009, the carrying amount of all the City's deposits was \$1,734,526 and the bank balance was \$2,591,141. Of the bank balance, \$255,541 was covered by federal depository insurance and \$2,335,600 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. The City's investment policy requires depository institutions to maintain adequate collateralization for all public monies held, in accordance with State law.

During 2009, 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 with greater than \$500 million in assets, or the State Treasury Asset Reserve of Ohio (STAROhio). Investment in collateralized mortgage obligations or any form of derivatives is expressly

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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.

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, 2009. 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, 2009 is as follows:

Issuer	Weighted Average Rate	Fair Value at 12/31/2009	----- Investments maturing in years ended -----				
			12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014
<u>Noncallable securities:</u>							
FFCB	2.46%	\$10,125,625	\$6,050,000	\$1,534,687	\$1,030,938	\$1,510,000	\$ -
FHLB	1.86%	15,671,063	3,016,250	6,648,953	4,329,766	1,676,094	-
FHLMC	3.04%	9,586,700	5,227,043	3,606,376	753,281	-	-
FNMA	3.00%	3,019,375	3,019,375	-	-	-	-
<u>Callable securities:</u>							
FFCB	2.76%	3,938,750	-	-	1,004,375	2,934,375	-
FHLB	1.62%	8,457,188	-	2,008,750	502,187	5,946,251	-
FHLMC	2.12%	13,807,980	-	5,025,872	7,790,638	991,470	-
FNMA	2.26%	17,515,381	-	5,537,097	4,009,377	2,495,313	5,473,594
STAROhio		15,767,172	15,767,172	-	-	-	-
Money market fund		487,948	487,948	-	-	-	-
Repurchase agreement		4,044,077	4,044,077	-	-	-	-
Total all investments		\$102,421,259	\$37,611,865	\$24,361,735	\$19,420,562	\$15,553,503	\$5,473,594

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. Both STAROhio and the Fidelity Government Money Market Fund 57 have been given an AAAM money market rating by Standard & Poor's, the highest available. The City's investment policy requires any other investments permitted to be held to conform to minimum credit rating restrictions as follows:

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

<u>Investment Type</u>	<u>Maximum Maturity</u>	<u>- - Minimum Required Credit Rating - -</u>	
		<u>Standard &amp; Poor's</u>	<u>Moody's</u>
Money market funds	-	highest	highest
Commercial paper	270 days	A2	P2
Bankers' acceptances	-	highest	highest
Corporate notes	2 years	A-	A3
Corporate notes	3 years	AA-	Aa3
Corporate notes	>3 years	AAA	Aaa

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. Aggregate totals invested by type of issue may not exceed the following percentages of the average portfolio total: commercial paper, 10%; bankers' acceptances 10%; medium-term corporate notes, 15%. Investments held as a percentage of the total (excluding amounts invested in the STAROhio pool and the Fidelity money market fund), by issuer, are as follows as of December 31, 2009:

<u>Issuer</u>	<u>Fair Value</u>	<u>Percent Of Total</u>
FFCB	\$14,064,375	16.3%
FHLB	24,128,251	28.0%
FHLMC	23,394,680	27.2%
FNMA	20,534,756	23.8%
Repurchase agreement	4,044,077	4.7%
	<u>\$86,166,139</u>	<u>100.0%</u>

**NOTE C--DEFICIT FUND BALANCES**

The following capital projects funds had deficit fund balances at December 31, 2009 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, future issuances of debt, and income tax revenues.

<u>Fund</u>	<u>Deficit</u>	<u>Fund</u>	<u>Deficit</u>
Tartan West TIF	\$(9,457,349)	Land Acquisition	\$(989,421)
Rings Road TIF	(262,775)	River Ridge TIF	(167,901)
Perimeter West TIF	(121,218)	Lifetime Fitness TIF	(10,543)
Rings/Frantz TIF	(772,005)	Irelan Place TIF	(57,416)
Historic Dublin Parking TIF	(461,832)	Shamrock Crossing TIF	(1,247,475)
Emerald Parkway Phase 5 TIF	(1,073,233)	Bridge & High Street TIF	(2,434,163)
Perimeter Loop TIF	(1,422,951)	Dublin Methodist Hospital TIF	(767,719)
Shamrock Blvd. TIF	(1,762,784)	Frantz/Dublin Road TIF	(215,706)

In addition, the Employee Benefits Self Insurance Fund, an internal service fund, had a deficit balance of \$(17,245) as of December 31, 2009. This deficit will be eliminated by increasing the contribution amounts into the fund from the General Fund and various Special Revenue Funds, in 2010.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 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 2008. 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 was eliminated in 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 2006-2009, the City was, and in 2010 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.

The assessed values for the tax lien date January 1, 2008, on which the 2009 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$1,468,100,470
Commercial/industrial	481,215,380
Tangible personal property:	
General	10,859,860
Public utilities	27,750,770
Total valuation	<u>\$1,987,926,480</u>

The full tax rate applied to real property for the 2008 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 \$1.94 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.05 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 include delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2009. 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.

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

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

**NOTE F--CAPITAL ASSETS**

A summary of capital asset activity for the year ending December 31, 2009 is shown below:

	<u>Balance at</u>				<u>Balance at</u>
	<u>12/31/2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>12/31/2009</u>
<b><u>Capital assets used in governmental activities:</u></b>					
Assets not being depreciated:					
Land	\$ 69,198,404	\$ 4,460,388	\$ -	\$ 1,850,020	\$ 75,508,812
Road and bridge infrastructure	152,684,465	1,190,538	-	5,962,344	159,837,347
Construction in progress	27,103,065	11,032,140	-	(12,029,666)	26,105,539
Total assets not being depreciated	248,985,934	16,683,066	-	(4,217,302)	261,451,698
Assets being depreciated:					
Buildings	49,576,316	282,262	-	117,290	49,975,868
Improvements other than buildings	6,005,147	287,220	(10,540)	(6,667)	6,275,160
Machinery, equipment and furniture	20,380,154	1,954,933	(1,442,702)	6,667	20,899,052
Other infrastructure	110,686,779	290,204	(145,388)	3,841,108	114,672,703
Total assets being depreciated	186,648,396	2,814,619	(1,598,630)	3,958,398	191,822,783
Accumulated depreciation:					
Buildings	(11,318,463)	(1,082,904)	-	-	(12,401,367)
Improvements other than buildings	(3,348,464)	(273,983)	10,540	8,016	(3,603,891)
Machinery, equipment and furniture	(16,570,874)	(1,809,636)	1,436,562	(8,016)	(16,951,964)
Other infrastructure	(31,225,606)	(3,355,867)	67,825	-	(34,513,648)
Total accumulated depreciation	(62,463,407)	(6,522,390)	1,514,927	-	(67,470,870)
Total assets being depreciated, net	124,184,989	(3,707,771)	(83,703)	3,958,398	124,351,913
Total capital assets used in governmental activities, net	<u>\$373,170,923</u>	<u>\$ 12,975,295</u>	<u>\$ (83,703)</u>	<u>\$ (258,904)</u>	<u>\$385,803,611</u>

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

	<u>Balance at</u> 12/31/2008	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> 12/31/2009
<b><u>Capital assets used in business-type activities:</u></b>					
<u>Water activities -</u>					
Assets not being depreciated:					
Land	\$ 478,114	\$ -	\$ -	\$ -	\$ 478,114
Construction in progress	219,772	4,119,709	-	(1,018,170)	3,321,311
Total assets not being depreciated	697,886	4,119,709	-	(1,018,170)	3,799,425
Assets being depreciated:					
Buildings	8,027,424	-	-	-	8,027,424
Improvements other than buildings	134,504	-	-	-	134,504
Machinery, equipment and furniture	578,080	1,186	(7,735)	-	571,531
Water lines	36,920,924	85,600	-	1,250,999	38,257,523
Total assets being depreciated	45,660,932	86,786	(7,735)	1,250,999	46,990,982
Accumulated depreciation:					
Buildings	(3,707,651)	(224,614)	-	-	(3,932,265)
Improvements other than buildings	(50,449)	(12,646)	-	-	(63,095)
Machinery, equipment and furniture	(508,026)	(35,106)	7,735	-	(535,397)
Water lines	(11,351,583)	(766,140)	-	-	(12,117,723)
Total accumulated depreciation	(15,617,709)	(1,038,506)	7,735	-	(16,648,480)
Total assets being depreciated, net	30,043,223	(951,720)	-	1,250,999	30,342,502
Total capital assets, water activities	30,741,109	3,167,989	-	232,829	34,141,927
<u>Sewer activities -</u>					
Assets not being depreciated:					
Land	15,795	-	-	-	15,795
Construction in progress	2,150	6,950	-	-	9,100
Total assets not being depreciated	17,945	6,950	-	-	24,895
Assets being depreciated:					
Machinery, equipment and furniture	1,442,465	27,248	(41,065)	-	1,428,648
Sewer lines	58,568,940	68,632	-	26,075	58,663,647
Total assets being depreciated	60,011,405	95,880	(41,065)	26,075	60,092,295
Accumulated depreciation:					
Machinery, equipment and furniture	(939,080)	(146,359)	41,065	-	(1,044,374)
Sewer lines	(15,183,383)	(1,060,185)	-	-	(16,243,568)
Total accumulated depreciation	(16,122,463)	(1,206,544)	41,065	-	(17,287,942)
Total assets being depreciated, net	43,888,942	(1,110,664)	-	26,075	42,804,353
Total capital assets, sewer activities	43,906,887	(1,103,714)	-	26,075	42,829,248
Total capital assets used in business-type activities, net	\$74,647,996	\$2,064,275	\$ -	\$ 258,904	\$76,971,175

**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	\$ 343,389
Community Environment	187,180
Basic Utility Services	230,319
Leisure Time	2,675,116
Safety	546,006
Public Health	2,876
Transportation	<u>2,537,504</u>
Total depreciation expense-governmental activities	<u>\$6,522,390</u>
 <u>Business-type activities:</u>	
Water	\$1,038,506
Sewer	<u>1,206,544</u>
Total depreciation expense-business type activities	<u>\$2,245,050</u>

The City has also awarded construction contracts for various capital improvements, roadway and other infrastructure projects, which total \$18,748,755. As of December 31, 2009, \$13,123,799 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 intergovernmental revenues and are anticipated to be completed in 2010.

**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, 2009 were \$116,067. Future minimum lease payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2010	\$87,741
2011	41,630
2012	796
2013	-
2014	-
Total	<u>\$130,167</u>

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

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

Long-term liability activity for the year ended December 31, 2009 is as follows:

<u>Description</u>	<u>Balance at 12/31/2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/2009</u>	<u>Due Within One Year</u>
<b><u>Governmental activities:</u></b>					
Due to Franklin County	\$ 1,002,000	\$ -	\$ -	\$ 1,002,000	\$ 167,000
Due to Metro Parks	2,997,652	-	295,071	2,702,581	303,923
Loans payable	8,640,923	-	900,883	7,740,040	592,034
Bonds payable	38,105,000	32,935,000	27,745,000	43,295,000	4,680,000
Compensated absences	3,461,954	3,613,489	3,565,286	3,510,157	1,281,313
Total governmental activities	<u>\$54,207,529</u>	<u>\$36,548,489</u>	<u>\$32,506,240</u>	<u>\$58,249,778</u>	<u>\$7,024,270</u>
<b><u>Business-type activities:</u></b>					
<u>Water activities-</u>					
Bonds payable	\$ 1,735,000	\$2,015,000	\$ 245,000	\$3,505,000	\$ 340,000
Compensated absences	7,816	14,867	17,632	5,051	2,214
Total water activities	<u>1,742,816</u>	<u>2,029,867</u>	<u>262,632</u>	<u>3,510,051</u>	<u>342,214</u>
<u>Sewer activities -</u>					
Bonds payable	\$ -	\$2,220,000	\$ -	\$ 2,220,000	\$ 85,000
Loans payable	10,886,410	-	892,427	9,993,983	931,182
Compensated absences	77,579	114,853	121,044	71,388	27,907
Total sewer activities	<u>10,963,989</u>	<u>2,334,853</u>	<u>1,013,471</u>	<u>12,285,371</u>	<u>1,044,089</u>
Total business-type activities	<u>\$12,706,805</u>	<u>\$4,364,720</u>	<u>\$1,276,103</u>	<u>\$15,795,422</u>	<u>\$1,386,303</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, 2009 is as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total bonds, loans, commitments, other contractual obligations, compensated absences	\$58,249,778	\$15,795,422
Unamortized bond premium	1,150,794	12,287
Unamortized excess reacquisition cost of refunded bonds	(1,343,092)	-
	<u>\$58,057,480</u>	<u>\$15,807,709</u>
<b><u>Statement of Net Assets:</u></b>		
Long-term liabilities, due within one year	\$7,024,270	\$1,386,303
Long-term liabilities, due in more than one year	51,033,210	14,421,406
	<u>\$58,057,480</u>	<u>\$15,807,709</u>

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

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

A summary of bonds payable outstanding at December 31, 2009 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>12/31/2008</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2009</u>
<u>General obligation debt:</u>						
1979 6.5% Sanitary Sewer Expansion & Improvement	2010	\$5,000 - \$10,000	\$ 15,000	\$ -	\$ 10,000	\$ 5,000
1996 4.53% Community Recreation Center Facility	2010	\$210,000 - \$610,000	820,000	-	610,000	210,000
1998 4.15% Water Tower Construction Refunding Bonds	2009	\$159,865	317,428	-	317,428	-
1998 4.15% Water System Improvements Refunding Bonds	2009	\$112,050	222,485	-	222,485	-
1998 4.15% Swimming Pool Construction Refunding Bonds	2009	\$85,486	169,746	-	169,746	-
1998 4.15% Frantz Road Improvements Refunding Bonds	2009	\$36,706	72,885	-	72,885	-
1998 4.15% Service Complex Building Refunding Bonds	2009	\$174,354	346,199	-	346,199	-
1998 4.15% Sanitary Sewer Improvements Refunding Bonds	2009	\$126,539	251,257	-	251,257	-
1998 4.15% Transportation System Improvements Refunding Bonds	2009	\$24,253	45,179	-	45,179	-
1998 4.15% Police Facility Refunding Bonds	2009	\$64,674	120,478	-	120,478	-
1998 4.15% Parks and Recreation Improvements Refunding Bonds	2009	\$86,073	160,343	-	160,343	-
1998 4.23% Justice Center Refunding Bonds	2009	\$295,000	715,000	-	715,000	-

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

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2008</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2009</u>
1998 4.66% Community Recreation Center Expansion	2009	\$195,000	\$ 2,423,000	\$ -	\$ 2,423,000	\$ -
1998 4.62% Scioto Bridge Construction	2009	\$395,000	4,322,000	-	4,322,000	-
1998 4.56% Emerald Parkway-Phase II (McKittrick TIF)	2009	\$485,000	4,319,000	-	4,319,000	-
2000 5.22% Rings Road Improvements (Rings Road TIF)	2010	\$155,000 - \$160,000	1,565,000	-	1,405,000	160,000
2000 5.22% Arts Facility Acquisition	2010	\$60,000 - \$65,000	600,000	-	535,000	65,000
2000 5.22% Arts Facility Renovation	2010	\$35,000	335,000	-	300,000	35,000
2000 5.22% Perimeter Drive Extension (Perimeter West TIF)	2010	\$175,000 - \$180,000	1,750,000	-	1,570,000	180,000
2000 5.22% Emerald Parkway Phase 7A (Thomas/Kohler TIF)	2010	\$90,000 - \$95,000	895,000	-	800,000	95,000
2000 5.20% Woerner-Temple Road Extension	2010	\$265,000 - \$280,000	2,195,000	-	1,915,000	280,000
2000 5.20% Emerald Parkway Overpass Phase 7	2010	\$315,000 - \$330,000	2,600,000	-	2,270,000	330,000
2000 5.20% Coffman Park Expansion	2010	\$140,000 - \$145,000	1,390,000	-	1,245,000	145,000
2001 4.44% Service Complex Construction	2011	\$160,000 - \$170,000	2,675,000	-	2,340,000	335,000
2004 3.83% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2015	\$15,151 - \$209,091	1,021,212	-	15,152	1,006,060
2004 3.833% Arts Facility Acquisition Refunding Bonds	2015	\$5,821 - \$80,335	392,361	-	5,821	386,540
2004 3.83% Arts Facility Renovation Refunding Bonds	2015	\$3,270 - \$45,120	220,367	-	3,270	217,097

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

	<u>Year of</u>	<u>Annual</u> <u>Principal</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/2008</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2009</u>
2004 3.83% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2015	\$16,986 - \$234,402	\$ 1,144,832	\$ -	\$ 16,985	\$ 1,127,847
2004 3.83% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2015	\$8,772 - \$121,053	591,228	-	8,772	582,456
2004 4.21% Woerner-Temple Road Extension Refunding Bonds	2015	\$16,895 - \$375,452	1,742,098	-	16,895	1,725,203
2004 4.21% Emerald Parkway Overpass Phase 7 Refunding Bonds	2015	\$19,890 - \$441,991	2,050,843	-	19,890	2,030,953
2004 4.21% Coffman Park Expansion Refunding Bonds	2015	\$8,215 - \$182,557	847,059	-	8,215	838,844
2009 2.00% Water Tower Construction Refunding Bonds	2010	\$158,404	-	158,404	-	158,404
2009 2.00% Water System Improvements Refunding Bonds	2010	\$111,309	-	111,309	-	111,309
2009 2.00% Swimming Pool Construction Refunding Bonds	2010	\$84,921	-	84,921	-	84,921
2009 2.00% Frantz Road Improvements Refunding Bonds	2010	\$36,463	-	36,463	-	36,463
2009 2.00% Service Complex Building Refunding Bonds	2010	\$173,200	-	173,200	-	173,200
2009 2.00% Sanitary Sewer Improvements Refunding Bonds	2010	\$125,703	-	125,703	-	125,703
2009 2.00% Transportation System Improvements Refunding Bonds	2010	\$21,000	-	21,000	-	21,000
2009 2.00% Police Facility Refunding Bonds	2010	60,000	-	60,000	-	60,000
2009 2.00% Parks and Recreation Improvements Refunding Bonds	2010	\$80,000	-	80,000	-	80,000

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

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2008</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2009</u>
2009 2.00% Justice Center Refunding Bonds	2011	\$138,000 - \$311,000	\$ -	\$ 449,000	\$ -	\$ 449,000
2009 3.42% Community Recreation Center Expansion Refunding Bonds	2018	\$185,000 - 252,000	-	2,085,000	-	2,085,000
2009 3.42% Scioto Bridge Construction Refunding Bonds	2017	\$436,000 - \$513,000	-	3,862,000	-	3,862,000
2009 3.42% Emerald Parkway Phase II (McKittrick TIF) Refunding Bonds	2016	\$475,000 - \$594,000	-	3,853,000	-	3,853,000
2009 3.46% Service Complex Construction Refunding Bonds	2021	\$23,881 - \$262,692	-	2,282,347	-	2,282,347
2009 3.46% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2020	\$1,526 - \$271,672	-	1,259,155	-	1,259,155
2009 3.46% Arts Facility Acquisition Refunding Bonds	2020	\$580- \$103,236	-	478,480	-	478,480
2009 3.46% Arts Facility Renovation Refunding Bonds	2020	\$324- \$57,595	-	266,941	-	266,941
2009 3.46% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2020	\$1,703- \$303,187	-	1,405,222	-	1,405,222
2009 3.46% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2020	\$867- \$154,310	-	715,202	-	715,202
2009 3.42% Woerner-Temple Road Extension Refunding Bonds	2019	\$2,000- \$437,000	-	1,665,000	-	1,665,000
2009 3.42% Emerald Parkway Overpass Phase 7 Refunding Bonds	2019	\$2,000- \$519,000	-	1,975,000	-	1,975,000

**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>12/31/2008</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2009</u>
		<u>Payments</u>				
2009 3.42% Coffman Park Expansion Refunding Bonds	2020	\$1,000 - \$224,000	\$ -	\$ 1,055,000	\$ -	\$ 1,055,000
2009 2.00% COIC Transportation Improvements	2013	\$365,000 - \$400,000	-	1,540,000	-	1,540,000
2009 4.98% COIC Transportation Improvements Build America Bonds	2029	\$410,000 - \$645,000	-	8,130,000	-	8,130,000
Total general obligation debt:			36,335,000	31,872,347	26,580,000	41,627,347
<u>Special assessment debt:</u>						
1994 6.14% Tuller Road Improvements	2014	\$75,000 \$100,000	525,000	-	75,000	450,000
2001 4.44% Golf Course Roadway Construction	2011	\$75,000 - \$80,000	1,245,000	-	1,090,000	155,000
2009 3.46% Golf Course Roadway Construction Refunding Bonds	2021	\$11,119 - \$122,308	-	1,062,653	-	1,062,653
Total special assessment debt:			1,770,000	1,062,653	1,165,000	1,667,653
Total bonds payable:			<u>\$38,105,000</u>	<u>\$32,935,000</u>	<u>\$27,745,000</u>	<u>\$43,295,000</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 limit imposed by the Ohio Revised Code.

In 2004 the City advance-refunded the term bonds due in 2015 from the Series 2000A (Woerner-Temple Road Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion) and 2000B (Rings Road 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 of December 31, 2009 the balance of the defeased debt to be repaid from the irrevocable trusts' escrow accounts was \$7,555,000.

In 2009, the City advance-refunded serial bonds due in 2010, and term bonds due in 2014 and 2018, from the Series 1998A Various Purpose Improvement and Refunding Bonds (Transportation System, Police Facility, Parks and Recreation, Justice Center, Community Recreation Center Expansion, Scioto Bridge Construction, Emerald Parkway Phase II); serial bonds due in 2010 from the Series 1998B Various Purpose Refunding Bonds (Water Tower Construction, Water System

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

Improvements, Swimming Pool Construction, Frantz Road Improvements, Service Complex Building, Sanitary Sewer Improvements); term bonds due in 2016 through 2020 from the Series 2000A and Series 2000B Various Purpose Improvement Bonds (Rings Road, Arts Facility Acquisition, Arts Facility Renovation, Perimeter Drive Extension, Emerald Parkway Phase 7A, Woerner-Temple Road Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion); and serial and term bonds due in 2012 through 2021 from the Series 2001 Various Purpose Capital Facilities Bonds (Service Complex Construction, Golf Course Roadway Construction Special Assessment). The City issued \$23,265,000 in 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 \$31,208,000 on all refunded debt. The refunded bonds are considered defeased and the related liability has been removed from Governmental activities on the Statement of Net Assets. The advance refunding reduced total debt service payments through 2021 by \$2,196,000, resulting in an economic gain of \$1,862,000. As of December 31, 2009 the balance of the defeased debt to be repaid from the irrevocable trusts' account was \$23,245,000.

In 2009 the City issued \$8,130,000 in bonded debt under the federal "Build America Bond" (BAB) program, authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. The BAB debt issued is not tax-exempt, but does qualify for federal subsidies equal to 35% of the gross interest costs incurred over the life of the BABs. These future reimbursements to be received by the City from the Internal Revenue Service will reduce the average net interest rate to 3.24% over the term of the bonds.

A summary of loans payable outstanding at December 31, 2009 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>12/31/2008</u>	<u>Borrowed</u>	<u>Retired</u>	<u>12/31/2009</u>
State Infrastructure Bank						
Avery-Muirfield Dr. Interchange		\$431,908 -				
3.00%	2019	\$596,214	\$ 5,611,049	\$ -	\$431,908	\$ 5,179,141
Ohio Municipal Bond						
Pooled Financing Program						
Community Swimming Pool		\$115,000 -				
2.35%-4.74%	2025	\$201,000	2,564,000	-	115,000	2,449,000
Ohio Municipal Bond						
Pooled Financing Program						
Parkland						
2.35%-2.65%	2009	\$326,000	326,000	-	326,000	-
Ohio Public Works Commission						
Aryshire Dr. Culvert						
Non-interest bearing	2014	\$27,975	139,874	-	27,975	111,899
Total loans payable:			<u>\$8,640,923</u>	<u>\$ -</u>	<u>\$900,883</u>	<u>\$7,740,040</u>

In 2009 the Ohio Department of Transportation (ODOT) revised the terms of the City's outstanding 1999 State Infrastructure Bank loan relating to the construction of the U.S. Route 33/S.R. 161/Avery-Muirfield Drive interchange. The interest rate was reduced from an original range varying from 3.25% - 6.25% to a fixed rate of 3.00%; accordingly ODOT reduced the outstanding balance of the loan principal as of December 31, 2008 by \$275,837. The City recorded the economic gain from this reduction in loan principal as miscellaneous general revenue in the 2008 Statement of Activities.

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

In 2008 the City entered into an agreement with Franklin County (County) to cost-share in the widening of Tuttle Crossing Boulevard between I-270 and Wilcox Road. The City committed to reimburse the County \$167,000 in six annual payments interest-free for its share of the project construction costs. The related \$1,002,000 long-term liability has been recorded in Governmental activities on the Statement of Net Assets as of December 31, 2009.

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 and is responsible for the ongoing operations of the park. The \$2,702,581 liability recorded as of December 31, 2009 represents the net present value of the commitment (imputed at 3.00%) less the total \$4,620,000 in annual principal and interest payments made to date.

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2009 are as follows:

<u>Year</u>	<u>--General Obligation Bonds--</u>		<u>--Special Assessment Bonds--</u>		<u>--Loans Payable--</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 4,513,881	\$ 1,576,432	\$ 166,119	\$ 69,623	\$ 592,034	\$ 253,550
2011	3,442,293	1,399,535	177,707	60,285	609,649	236,213
2012	3,379,695	1,298,529	185,305	51,551	627,742	218,042
2013	3,458,106	1,213,115	191,894	43,885	647,330	199,050
2014	3,634,930	920,530	200,070	35,867	639,454	179,232
2015-2019	16,131,759	3,595,379	543,241	98,691	3,531,831	569,069
2020-2024	4,056,683	1,327,464	203,317	9,749	891,000	156,141
2025-2029	3,010,000	531,588	-	-	201,000	4,764
<b>Totals</b>	<b>\$41,627,347</b>	<b>\$11,862,572</b>	<b>\$1,667,653</b>	<b>\$369,651</b>	<b>\$7,740,040</b>	<b>\$1,816,061</b>

<u>Year</u>	<u>--Metro Parks Commitment--</u>		<u>--Franklin County Commitment--</u>		<u>--Total Governmental Activities--</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 303,923	\$ 81,077	\$ 167,000	\$ -	\$ 5,742,957	\$ 1,980,682
2011	313,040	71,960	167,000	-	4,709,689	1,767,993
2012	322,431	62,569	167,000	-	4,682,173	1,630,691
2013	332,104	52,896	167,000	-	4,796,434	1,508,946
2014	342,068	42,932	167,000	-	4,983,522	1,178,561
2015-2019	1,089,015	65,985	167,000	-	21,462,846	4,329,124
2020-2024	-	-	-	-	5,151,000	1,493,354
2025-2029	-	-	-	-	3,211,000	536,352
<b>Totals</b>	<b>\$2,702,581</b>	<b>\$377,419</b>	<b>\$1,002,000</b>	<b>\$ -</b>	<b>\$54,739,621</b>	<b>\$14,425,703</b>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

A summary of general obligation bonds payable outstanding at December 31, 2009 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2008</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2009</u>
<u>Water Activities -</u>						
1994 5.14% Rings/Blazer Parkway Water Tower Construction	2014	\$245,000 - \$335,000	\$1,735,000	\$ -	\$245,000	\$1,490,000
2009 2.00% Darree Fields Water Tower Construction	2013	\$75,000 - \$85,000	-	320,000	-	320,000
2009 4.98% Darree Fields Water Tower Build America Bonds	2029	\$85,000 - \$135,000	-	1,695,000	-	1,695,000
Total Water Activities			1,735,000	2,015,000	245,000	3,505,000
<u>Sewer Activities -</u>						
2009 2.00% Sanitary Sewer Lining/Repairs	2013	\$85,000 - \$90,000	-	355,000	-	355,000
2009 4.98% Sanitary Sewer Lining/Repairs Build America Bonds	2029	\$95,000 - \$150,000	-	1,865,000	-	1,865,000
Total Sewer Activities			-	2,220,000	-	2,220,000
Total, Business-Type Activities			\$1,735,000	\$4,235,000	\$245,000	\$5,725,000

The City has used revenues from the Water Fund for the retirement of the 1994 Rings/Blazer Parkway issue, and is committed to continue to do so in the future. The City intends to use revenue from the Water and Sewer Funds to retire the 2009 Darree Fields Water Tower and Sanitary Sewer Lining/Repair issues, respectively. Therefore, the debt has been recorded as a long-term liability 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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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, 2009 the City has recorded a long-term liability of \$9,993,983 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 \$892,427 paid in 2009. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

In 2009 the City issued \$1,695,000 and \$1,865,000 from the Water and Sewer Funds, respectively, in bonded debt under the Federal "Build America Bond" program authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. As previously discussed, these bonds are not tax-exempt, but the 35% federal subsidy to be received by the City in future year reimbursements will reduce the average net interest rate to 3.24% over the term of the bonds.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2009 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>
2010	\$ 425,000	\$293,117	\$ 931,182	\$ 419,538	\$ 1,356,182	\$ 712,655
2011	450,000	266,065	971,620	379,100	1,421,620	645,165
2012	465,000	244,745	1,013,816	336,904	1,478,816	581,649
2013	490,000	222,465	1,057,845	292,875	1,547,845	515,340
2014	515,000	198,805	1,103,787	246,933	1,618,787	445,738
2015-2019	950,000	790,995	4,915,733	487,153	5,865,733	1,278,148
2020-2024	1,110,000	489,558	-	-	1,110,000	489,558
2025-2029	1,320,000	233,450	-	-	1,320,000	233,450
Totals	<u>\$5,725,000</u>	<u>\$2,739,200</u>	<u>\$9,993,983</u>	<u>\$2,162,503</u>	<u>\$15,718,983</u>	<u>\$4,901,703</u>

### 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, 2009, the City had a legal debt margin for total debt of \$190,667,263 and a legal debt margin for unvoted debt of \$108,682,233.

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, 2009, there were two such series of bonds remaining outstanding with an aggregate principal amount payable of \$8,703,120.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### NOTE I -- PENSION PLANS

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). The City's total payroll for the year ended December 31, 2009 of \$28,586,056 was covered by OPERS and OP&F in the amounts of \$22,831,721 and \$5,474,754 respectively. The difference of \$279,581 represents amounts paid to employees for termination payments and other allowances not defined as covered wages under either plan.

#### 1. Ohio 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 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.
- C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.
- 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 614-222-5601 or 800-222-7377.
- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2009, member and employer contribution rates were consistent across all three plans. Members in state and local government divisions may participate in all three plans. The 2009 statutory member contribution rates were 10.0% for members in state and local government classifications. The 2009 statutory employer contribution rate for local government employer units was 14.0 % of covered payroll.
- F. The City's contributions to OPERS for the years ending December 31, 2009, 2008, and 2007 were \$3,196,441, \$3,008,025, and \$2,787,174, respectively, or 100% of the actuarially-determined annual required contributions for each year. Employee contributions to OPERS for the years ending December 31, 2009, 2008, and 2007, were \$2,283,176, \$2,145,508, and \$1,908,979, respectively.

OPERS members are eligible to retire at any age with 30 years of service, at age 60 with at least 5 years of service or at age 55 with at least 25 years of service. Those retiring with less than 30 years of service or less than age 65 receive reduced benefits. Under the Traditional Pension Plan, eligible employees are entitled to a monthly retirement benefit equal to 2.2% of the average of their three highest years of earnings multiplied by the first 30 years of service plus 2.5% of the average of

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

their three highest years for each year in excess of 30. Under the Member-Directed Plan, eligible members are entitled to a monthly benefit dependent upon the performance of the OPERS investment options that the members selected. Under the Combined Plan, eligible members are entitled to a monthly benefit equal to 1.0% of the average of three highest years of earnings multiplied by the number of years of service plus 1.25% of the average of their three highest years for each year in excess of 30. Additionally, under the Combined Plan, a benefit is provided based on the performance of the OPERS investment options the member selected.

### 2. Ohio 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 Ohio Revised Code.
- 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 Ohio Revised Code provides statutory authority for employee and employer contributions. The statutory contribution rates are 10.0% of covered payroll for employees who are police officers and 19.5% of covered payroll for the employer.
- F. The City's contributions to OP&F for the years ending December 31, 2009, 2008, and 2007, were \$1,067,577, \$1,007,539, and \$979,331, respectively, and were based on the statutorily – mandated contribution 19.5% rate. These contributions represent 75% of the actuarially-determined contributions (ARC) for 2008, 77% of the ARC for 2007, and 73% of the ARC for 2006. Employee contributions to OP&F for the years ending December 31, 2009, 2008, and 2007, were \$547,478, \$516,688, and \$502,197, respectively.

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.

### NOTE J – OTHER POSTEMPLOYMENT BENEFITS

Postemployment health care benefits are provided to retired City employees through the Ohio Public Employees Retirement System (OPERS) and, for retired police officers, through the Ohio Police and Fire Pension Fund (OP&F).

#### 1. Ohio Public Employees Retirement System

OPERS has provided the following disclosures in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (Statement No. 45):

**Plan Description** - OPERS administers three separate pension plans: the Traditional Pension Plan—a cost-sharing,

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Postemployment Benefit (OPEB) as described in Statement No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

**Funding Policy** - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, local government employer units contributed at 14.0% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for state and local employer units. Active members do not make contributions to the OPEB plan.

OPERS' Postemployment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. The employer contribution allocated to the health care plan was 7.0% of covered payroll from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OPERS for the year ending December 31, 2009, 2008, and 2007, were \$3,196,441, \$3,008,025, and \$2,787,174, respectively, of which \$1,339,275, \$1,504,013, and \$1,112,421, respectively, was allocated to the healthcare plan.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, 2007 and 2008, which allowed additional funds to be allocated to the health care plan.

### **2. Ohio Police and Fire Pension Fund**

OP&F has provided the following disclosures in accordance with Statement No. 45:

**Plan Description** - OP&F sponsors and administrators a cost-sharing multiple employer defined postemployment healthcare plan, which includes coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

OP&F provides access to postemployment healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Postemployment Benefit (OPEB) as described in Statement No. 45.

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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

OP&F maintains funds for healthcare in two separate accounts. One account, for healthcare benefits, is an Internal Revenue Code Section 115 trust; the other account, for Medicare Part B reimbursements, is administered as an Internal Revenue Code Section 401(h) account. Both are included within the defined pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees. The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2009, the employer contribution allocated to the healthcare plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Section 401(h).

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

The City's contributions to OP&F for the years ending December 31, 2009, 2008, and 2007, were \$1,067,577, \$1,007,539, and \$979,331, respectively, of which \$369,382, \$348,608, and \$338,849, respectively, was allocated to the healthcare plan.

### **NOTE K--TRANSFERS**

A description of the accounting policies for interfund transactions is provided in Note A.16. Amounts transferred were to subsidize ongoing operations or functions of the recipient funds and are not intended to be repaid. Interfund transfers for the year ended December 31, 2009 are comprised of the following:

Transfers out	-----Transfers in-----			Total transfers out
	Safety	Capital Improvements Tax	Nonmajor governmental funds	
General	\$8,700,000	\$ -	\$4,550,000	\$13,250,000
Capital Improvements Tax	-	-	7,110,047	7,110,047
Nonmajor governmental funds	-	80,000	2,656,258	2,736,258
<b>Total transfers in</b>	<b>\$8,700,000</b>	<b>\$ 80,000</b>	<b>\$14,316,305</b>	<b>\$23,096,305</b>

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

**NOTE L--INTERFUND ASSETS/LIABILITIES**

A description of the accounting policies for interfund assets and liabilities is provided in Note A.17. Amounts advanced were to provide for the construction of public infrastructure improvements in the related funds' TIF districts. Balances owed will be repaid from the future receipts of service payments in each respective TIF Fund. The composition of interfund balances as of December 31, 2009 is as follows:

<b><u>Advances to/from other funds:</u></b>		<b><u>Balance at</u></b>
<b><u>Receivable Fund</u></b>	<b><u>Payable Fund</u></b>	<b><u>12/31/2009</u></b>
General	Nonmajor governmental funds	\$ 5,958,524
Capital Improvements Tax	Tartan West TIF	5,762,000
	Nonmajor governmental funds	<u>18,967,622</u>
		24,729,622
	Total advances, governmental funds:	<u>30,688,146</u>
Water	Tartan West TIF	3,164,750
Sewer	Tartan West TIF	1,485,700
	Total advances, enterprise funds:	<u>4,650,450</u>
	Total advances from all funds:	<u><u>\$35,338,596</u></u>

**NOTE M--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. Forty-two such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2009. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Thirty 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 2009. Ten of the companies achieved their withholding minimums, resulting in a total liability of \$2,490,434 which has been accrued as a payable in the statement of net assets as of December 31, 2009. Twenty-six 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)

Nine 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. \$94,000 of such incentives have been accrued as a payable in the statement of net assets as of December 31, 2009, for those related conditions that had been met as of that date. Five of these EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$184,000 in the years 2010 through 2017. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

### **Regulatory Matters**

On February 11, 2009, the Ohio Environmental Protection Agency (OEPA) issued a binding "Director's Final Findings and Orders" to the City under Ohio Revised Code Sections 6111.03, 6111.46 and 3745.01. The findings indicate that the City operates its sanitary sewer system in connection with the City of Columbus (Columbus) sanitary sewer system, and that Columbus cannot comply with its own OEPA Consent Order unless it obtains accurate information about sanitary flow and clear water infiltration and inflow (I&I) that contribute to sanitary sewer overflows (SSO), from all such connected suburban systems. Furthermore, the findings state that every suburban community with a sanitary sewer system connected to Columbus must take steps to mitigate any adverse impact of any I&I or SSO arising from their system. However, the findings did not name the City as one of the sources of either I&I or reported SSO.

Pursuant to the findings, the OEPA ordered the City to 1) complete a Sewer System Evaluation Study (SSES) within either five years (for the entire system) or fifteen years (for an phased-in area-by-area approach), to identify sources and quantities of I&I/SSO, describe all feasible cost-effective actions needed to correct any such identified system deficiencies and establish a task prioritization and timetable for implementing them; 2) issue a Capacity, Management, Operation and Maintenance Program report within three years and update it biannually thereafter, to help best manage the City's sewer system; 3) submit a "SSO Emergency Response Plan" to the OEPA within 180 days to establish a process to identify and report any SSO that endangers the public health; and 4) implement a Public Notification Program within 90 days to inform the public of the location of, and possible health or environmental impacts associated with, any SSO occurrence.

The City's management has not yet identified the scope of work needed to solicit proposals for the SSES and thus is yet unable to estimate the cost of the required evaluation study or estimate potential future costs that may be incurred as being necessary to mitigate any deficiency findings arising from the study upon its completion.

### **NOTE N--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, Grove City, 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, 2009 coverage is provided for up to \$10,000,000 per occurrence and \$20,000,000 annual total limit for liability claims and \$225,000,000 for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability including Employment Practices Liability (\$1,000,000/\$2,000,000). Pool retentions are \$25,000 for property/crime and \$100,000 for liability. CORMA, in turn, has re-insured itself, and its members as additional insured, for 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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 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, 2009, \$50,000 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, 2009, the City limited its exposure by establishing a maximum level for claims liability and a stop-loss attachment point of \$3,812,279 for medical benefit claims, excluding prescription drug benefits. 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>2009</u>	<u>2008</u>
Unpaid claims, January 1:	\$ 395,794	\$ 275,133
Incurred claims (including IBNR):	4,594,147	4,050,048
Claim payments:	<u>(4,535,650)</u>	<u>(3,929,427)</u>
Unpaid claims, December 31:	<u>\$ 454,291</u>	<u>\$ 395,754</u>

### 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.

In 2006 the City was approved for self-insured status by the Bureau and administers 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 the past two fiscal years are shown as follows on page 92:

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

Workers' Compensation Self-Insurance Fund claims liability activity:

	<u>2009</u>	<u>2008</u>
Unpaid claims, January 1:	\$180,994	\$62,937
Incurred claims, net of favorable settlements:	188,389	214,882
Claims paid:	<u>(104,580)</u>	<u>(96,825)</u>
Unpaid claims, December 31:	<u>\$264,803</u>	<u>\$180,994</u>

**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, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Income taxes	\$ 53,884,965	\$ 48,901,100	\$ 49,430,696	\$ 529,596
Property taxes	75	75	-	(75)
Intergovernmental	1,293,770	2,534,506	2,486,628	(47,878)
Charges for services	751,500	751,500	586,592	(164,908)
Fines, licenses, and permits	1,648,525	1,648,525	1,854,457	205,932
Investment income	820,000	820,000	903,656	83,656
Miscellaneous	192,500	192,500	440,704	248,204
<b>TOTAL REVENUES</b>	<b>58,591,335</b>	<b>54,848,206</b>	<b>55,702,733</b>	<b>854,527</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
<b>Leisure time activity</b>				
<b>Parks and Open Space</b>				
Personal services	4,490,150	4,502,748	4,478,232	24,516
Other	1,967,515	2,372,366	1,831,964	540,402
Capital outlay	326,450	386,418	321,493	64,925
<b>Total leisure time activity</b>	<b>6,784,115</b>	<b>7,261,532</b>	<b>6,631,689</b>	<b>629,843</b>
<b>Community environment</b>				
<b>Engineering</b>				
Personal services	2,566,785	2,567,187	2,504,294	62,893
Other	377,000	609,796	412,251	197,545
Capital outlay	4,075	4,075	3,268	807
<b>Total Engineering</b>	<b>2,947,860</b>	<b>3,181,058</b>	<b>2,919,813</b>	<b>261,245</b>
<b>Building Standards</b>				
Personal services	1,528,847	1,529,407	1,403,945	125,462
Other	156,685	174,773	139,003	35,770
Capital outlay	500	500	500	-
<b>Total Building</b>	<b>1,686,032</b>	<b>1,704,680</b>	<b>1,543,448</b>	<b>161,232</b>
<b>Land Use/Long Range Planning</b>				
Personal services	2,112,380	2,113,167	1,952,643	160,524
Other	324,400	787,621	638,775	148,846
Capital outlay	2,000	9,136	9,015	121
<b>Total Land Use/Long Range Planning</b>	<b>2,438,780</b>	<b>2,909,924</b>	<b>2,600,433</b>	<b>309,491</b>
<b>Total community environment</b>	<b>7,072,672</b>	<b>7,795,662</b>	<b>7,063,694</b>	<b>731,968</b>
<b>Security of persons and property</b>				
<b>Street lighting</b>				
Other	335,000	338,499	329,012	9,487
Capital outlay	72,000	71,350	-	71,350
<b>Total security of persons and property</b>	<b>407,000</b>	<b>409,849</b>	<b>329,012</b>	<b>80,837</b>
<b>Public health services</b>				
County Board of Health	222,950	222,950	222,949	1

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, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
Basic utility services				
Personal services	\$ 749,609	\$ 749,628	\$ 711,080	\$ 38,548
Refuse collection & recycling program	2,387,985	2,397,986	2,383,290	14,696
Other	47,740	53,240	14,085	39,155
Total basic utility services	<u>3,185,334</u>	<u>3,200,854</u>	<u>3,108,455</u>	<u>92,399</u>
General government				
Office of City Manager				
Personal services	623,601	623,601	595,344	28,257
Other	74,185	88,680	59,737	28,943
Capital outlay	5,000	5,000	-	5,000
Total Office of City Manager	<u>702,786</u>	<u>717,281</u>	<u>655,081</u>	<u>62,200</u>
Human Resources				
Personal services	927,343	960,687	947,027	13,660
Other	643,537	653,438	519,515	133,923
Total Human Resources	<u>1,570,880</u>	<u>1,614,125</u>	<u>1,466,542</u>	<u>147,583</u>
Community Relations				
Personal services	681,410	685,960	636,995	48,965
Other	556,485	590,977	466,896	124,081
Total Community Relations	<u>1,237,895</u>	<u>1,276,937</u>	<u>1,103,891</u>	<u>173,046</u>
Legal Services				
Other	1,695,000	2,250,612	2,244,161	6,451
Total Legal Services	<u>1,695,000</u>	<u>2,250,612</u>	<u>2,244,161</u>	<u>6,451</u>
Finance-Office of the Director				
Personal services	631,530	631,530	605,809	25,721
Other	36,500	36,500	29,909	6,591
Total Office of the Director	<u>668,030</u>	<u>668,030</u>	<u>635,718</u>	<u>32,312</u>
Procurement				
Personal services	73,661	76,111	75,423	688
Other	136,235	136,461	90,997	45,464
Total Procurement	<u>209,896</u>	<u>212,572</u>	<u>166,420</u>	<u>46,152</u>
Accounting and Auditing				
Personal services	601,375	601,375	579,770	21,605
Other	71,950	112,289	102,310	9,979
Capital outlay	1,500	2,300	1,620	680
Total Accounting and Auditing	<u>674,825</u>	<u>715,964</u>	<u>683,700</u>	<u>32,264</u>
Taxation				
Personal services	512,370	512,370	492,759	19,611
Income tax refunds	2,306,883	2,716,884	2,716,884	-
Other	96,680	137,862	119,315	18,547
Capital outlay	-	5,319	5,256	63
Total Taxation	<u>2,915,933</u>	<u>3,372,435</u>	<u>3,334,214</u>	<u>38,221</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, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Public Service-Office of the Director				
Personal services	\$ 131,209	\$ 131,809	\$ 131,676	\$ 133
Other	28,347	27,747	15,880	11,867
Capital outlay	1,000	1,000	-	1,000
Total Office of the Director	<u>160,556</u>	<u>160,556</u>	<u>147,556</u>	<u>13,000</u>
Fleet Maintenance				
Personal services	776,644	776,644	765,516	11,128
Other	2,256,400	2,263,034	1,443,835	819,199
Capital outlay	18,400	18,426	10,687	7,739
Total Fleet Maintenance	<u>3,051,444</u>	<u>3,058,104</u>	<u>2,220,038</u>	<u>838,066</u>
Legislative Affairs				
Personal services	439,275	439,275	413,708	25,567
Other	110,700	127,635	55,203	72,432
Capital outlay	5,000	5,000	-	5,000
Total Legislative Affairs	<u>554,975</u>	<u>571,910</u>	<u>468,911</u>	<u>102,999</u>
Boards and Commissions				
Personal services	9,901	9,901	9,467	434
Other	27,000	27,278	13,483	13,795
Total Boards and Commissions	<u>36,901</u>	<u>37,179</u>	<u>22,950</u>	<u>14,229</u>
Economic Development				
Personal services	414,351	414,351	342,884	71,467
Other	4,651,503	5,595,334	4,809,150	786,184
Capital outlay	1,500	2,060	2,051	9
Total Economic Development	<u>5,067,354</u>	<u>6,011,745</u>	<u>5,154,085</u>	<u>857,660</u>
Administrative Services-Office of the Director				
Personal services	404,475	404,475	390,708	13,767
Other	39,450	41,851	30,732	11,119
Capital outlay	-	57	-	57
Total Office of the Director	<u>443,925</u>	<u>446,383</u>	<u>421,440</u>	<u>24,943</u>
Information Technology				
Personal services	1,382,898	1,382,898	1,195,511	187,387
Other	1,705,510	1,936,736	1,679,162	257,574
Capital outlay	4,500	6,848	5,864	984
Total Information Technology	<u>3,092,908</u>	<u>3,326,482</u>	<u>2,880,537</u>	<u>445,945</u>
Court Services				
Personal services	347,310	352,510	349,843	2,667
Other	102,725	102,893	79,334	23,559
Capital outlay	2,500	2,500	2,295	205
Total Court Services	<u>452,535</u>	<u>457,903</u>	<u>431,472</u>	<u>26,431</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, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Records Management				
Personal services	\$ 130,041	\$ 134,641	\$ 134,626	\$ 15
Other	75,750	91,186	84,319	6,867
Capital outlay	500	500	-	500
Total Records Management	<u>206,291</u>	<u>226,327</u>	<u>218,945</u>	<u>7,382</u>
Facilities Management				
Personal services	1,504,546	1,505,311	1,373,281	132,030
Other	1,018,180	1,110,799	957,002	153,797
Capital outlay	29,600	53,635	46,042	7,593
Total Facilities Management	<u>2,552,326</u>	<u>2,669,745</u>	<u>2,376,325</u>	<u>293,420</u>
Miscellaneous accounts				
County Auditor deductions	10,000	15,200	15,124	76
Accounting/auditing services	58,000	58,352	52,165	6,187
Real estate taxes	220,000	214,800	171,916	42,884
Memberships and subscriptions	55,000	55,000	45,041	9,959
Countywide disaster services	34,800	35,850	35,813	37
Workers Compensation	300,000	300,000	191,510	108,490
Professional services	180,000	196,902	188,798	8,104
Other	60,000	60,000	60,000	-
Total miscellaneous accounts	<u>917,800</u>	<u>936,104</u>	<u>760,367</u>	<u>175,737</u>
Other expenditures				
Contingencies	150,000	166,124	67,043	99,081
Total general government	<u>26,362,260</u>	<u>28,896,518</u>	<u>25,459,396</u>	<u>3,437,122</u>
TOTAL EXPENDITURES	<u>44,034,331</u>	<u>47,787,365</u>	<u>42,815,195</u>	<u>4,972,170</u>
Excess of revenues over expenditures	14,557,004	7,060,841	12,887,538	5,826,697
OTHER FINANCING SOURCES (USES):				
Transfers out	(16,875,000)	(16,875,000)	(13,250,000)	3,625,000
Advances in	-	-	6,925,625	6,925,625
Advances out	-	-	(655,000)	(655,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,875,000)</u>	<u>(16,875,000)</u>	<u>(6,979,375)</u>	<u>9,895,625</u>
NET CHANGE IN FUND BALANCE	(2,317,996)	(9,814,159)	5,908,163	15,722,322
Fund balance, January 1	20,106,869	20,106,869	20,106,869	-
Prior year encumbrances appropriated	<u>2,519,376</u>	<u>2,519,376</u>	<u>2,519,376</u>	<u>-</u>
Fund balance, December 31	<u>\$ 20,308,249</u>	<u>\$ 12,812,086</u>	<u>\$ 28,534,408</u>	<u>\$ 15,722,322</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, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 449,010	\$ 449,010	\$ 437,216	\$ (11,794)
Intergovernmental	53,500	53,500	176,714	123,214
Charges for services	515,857	515,857	551,499	35,642
Investment income	16,500	16,500	28,584	12,084
Miscellaneous	2,500	2,500	11,380	8,880
<b>TOTAL REVENUES</b>	<b>1,037,367</b>	<b>1,037,367</b>	<b>1,205,393</b>	<b>168,026</b>
<b>EXPENDITURES:</b>				
Current:				
Security of persons and property				
Police				
Personal services	10,440,975	10,463,215	10,016,889	446,326
Other	678,845	767,623	494,858	272,765
<b>Total Police</b>	<b>11,119,820</b>	<b>11,230,838</b>	<b>10,511,747</b>	<b>719,091</b>
Capital outlay:				
Police	111,380	112,415	62,771	49,644
<b>TOTAL EXPENDITURES</b>	<b>11,231,200</b>	<b>11,343,253</b>	<b>10,574,518</b>	<b>768,735</b>
Excess (deficiency) of revenues over (under) expenditures	(10,193,833)	(10,305,886)	(9,369,125)	936,761
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	9,700,000	9,700,000	8,700,000	(1,000,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,700,000</b>	<b>9,700,000</b>	<b>8,700,000</b>	<b>(1,000,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(493,833)</b>	<b>(605,886)</b>	<b>(669,125)</b>	<b>(63,239)</b>
Fund balance, January 1	716,710	716,710	716,710	-
Prior year encumbrances appropriated	112,053	112,053	112,053	-
<b>Fund balance, December 31</b>	<b>\$ 334,930</b>	<b>\$ 222,877</b>	<b>\$ 159,638</b>	<b>\$ (63,239)</b>

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

**CITY OF DUBLIN, OHIO**  
**Infrastructure Summary Condition Schedule -**  
**for Asset Networks Using the Modified Accounting Approach**  
**As of December 31, 2009**

Road Infrastructure Network Condition Summary:

Condition Assessment	PCR Scale	--- 2007 ---		--- 2004 ---		--- 2002 ---	
		Road Miles	Percent	Road Miles	Percent	Road Miles	Percent
New	95.0 - 100.0	72.2	29.6%	62.6	26.8%	60.1	28.0%
Excellent	85.0 - 94.9	98.4	40.3%	85.6	36.6%	76.5	35.7%
Good	75.0 - 84.9	49.4	20.2%	54.1	23.2%	55.4	25.9%
Fair	65.0 - 74.9	23.8	9.7%	29.1	12.5%	21.2	9.9%
Unsatisfactory	60.0 - 64.9	0.5	0.2%	1.5	0.6%	0.7	0.3%
Poor	59.9 or less	-	-	0.7	0.3%	0.4	0.2%
<b>Totals</b>		<b>244.3</b>	<b>100.0%</b>	<b>233.6</b>	<b>100.0%</b>	<b>214.3</b>	<b>100.0%</b>

Bridge Infrastructure Network Condition Summary:

Condition Assessment	Rating Scale	--- 2007 ---		--- 2004 ---		--- 2001 ---	
		# Bridges	Percent	# Bridges	Percent	# Bridges	Percent
New	9.0	-	-	-	-	10	21.3%
Very Good	8.0	22	43.1%	25	52.1%	23	48.9%
Good	7.0	26	51.0%	21	43.7%	13	27.7%
Satisfactory	6.0	2	3.9%	-	-	-	-
Fair	5.0	1	2.0%	2	4.2%	1	2.1%
Poor or worse	4.0 or less	-	-	-	-	-	-
<b>Totals</b>		<b>51</b>	<b>100.0%</b>	<b>48</b>	<b>100.0%</b>	<b>47</b>	<b>100.0%</b>

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, 2009

#### **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, further classified by office or division, and, within each, the amount appropriated for personal services (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 re-appropriated 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, 2009 - - -

	<u>General Fund</u>	<u>Safety Fund</u>
Net change in fund balance (non-GAAP budgetary basis)	\$ 5,908,163	\$ (669,126)
Revenues accrued for GAAP basis but not for budget basis	(2,497,781)	74,694
Expenditures accrued for GAAP basis but not for budget basis	3,474,300	241,398
Other financing sources/uses classified as revenues or expenditures for budget basis but not for GAAP basis	(6,270,625)	-
Encumbrances recorded as expenditures for budget basis but not for GAAP basis	2,460,166	65,572
 Net change in fund balance (GAAP modified accrual basis)	 <u>\$ 3,074,223</u>	 <u>\$ (287,462)</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 94.1% 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 2009, 2008, 2007, 2006 and 2005, the City expended \$2,688,000, \$2,414,000, \$2,546,000, \$3,051,000, and \$2,002,000, respectively, towards maintaining its road and bridge network. This exceeded the \$1,887,000 (for 2009, 2008 and 2007) and 1,805,000 (for 2006 and 2005) estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. In 2009 and 2008 the additional annual expenditures exceeded the minimum level required due to the repaving of certain main roads before they deteriorated to below a “good” PCR rating. In prior years, the additional annual expenditures over the minimum levels were attributed primarily to the Southwest Area Traffic Calming and Tara Hill Drive Traffic Calming programs. These multiyear projects involved 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 maintenance 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**

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.

### **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.

### **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

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

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., BJL 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.

### **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.

### **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.

### **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.

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

### **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.

### **River Ridge 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 Fund**

A fund provided to account for various public infrastructure improvements, including intersection improvements at Sawmill road and Hard Road.

### **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.

### **Irelan Place TIF Fund**

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

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

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

### **Shamrock Crossing TIF Fund**

A fund provided to account for the extension of Banker Drive and Stoneridge Lane to Shamrock Boulevard, and the extension of Shamrock Boulevard to Village Parkway. Also included are intersection improvements at SR 161 and Riverside Drive, and various other infrastructure improvements including utility burial.

### **Bridge and High Street TIF Fund**

A fund provided to account for the public improvements related to the development at the Northwest corner of Bridge Street and High Street. These improvements include a public plaza and streetscape improvements, as well as construction of a public parking lot at 35 and 37 Darby Street.

### **Dublin Methodist Hospital TIF Fund**

A fund provided to account for the extension of the west-bound exit lane from US 33 to the Hospital site. Also included are other infrastructure improvements including extending Hospital Drive, improving the Avery Road/Shier-Rings Road intersection, and other related infrastructure in improvements.

## Capital Projects Funds (Continued)

### Kroger Centre TIF Fund

A fund provided to account for the construction of Emerald Parkway from Riverside Drive to Sawmill Road including improvements to Bright Road, Summitview Road, Riverside Drive, and intersection improvements at Sawmill Road and Hard Road. Also included are area stormwater improvements, water and sewer improvements and related appurtenances.

### Frantz/Dublin Road TIF Fund

A fund provided to account for the construction of an east-west connector road extending from Frantz Road to Dublin Road (SR 745), including necessary infrastructure improvements.

## 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.

### 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, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and investments	\$ 8,532,310	\$ 1,032,653	\$ 25,502,567	\$ 35,067,530
Cash with fiscal and escrow agents	768,227	-	-	768,227
Receivables :				
Accounts	25,688	-	777	26,465
Taxes	78,916	-	760,880	839,796
Accrued interest	25,708	3,764	43,981	73,453
Service payments	-	-	7,259,822	7,259,822
Special assessments	-	2,091,270	-	2,091,270
Due from other governments	160,016	-	1,976	161,992
Prepayments	3,394	-	-	3,394
Materials and supplies inventory	426,408	-	-	426,408
<b>TOTAL ASSETS</b>	<b>\$ 10,020,667</b>	<b>\$ 3,127,687</b>	<b>\$ 33,570,003</b>	<b>\$ 46,718,357</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 323,450	\$ -	\$ 1,612,619	\$ 1,936,069
Accrued wages and benefits	213,888	-	-	213,888
Due to other governments	45,645	-	4,276	49,921
Deferred revenue	12,674	2,091,270	8,020,702	10,124,646
Advances from other funds	-	-	24,926,146	24,926,146
<b>Total liabilities</b>	<b>595,657</b>	<b>2,091,270</b>	<b>34,563,743</b>	<b>37,250,670</b>
<b>Fund balances:</b>				
Reserved for encumbrances	179,439	-	6,272,667	6,452,106
Reserved for prepayments	3,394	-	-	3,394
Reserved for supplies inventory	426,408	-	-	426,408
Reserved for perpetual care	897,512	-	-	897,512
Unreserved:				
Designated for debt service	-	1,036,417	-	1,036,417
Undesignated:				
Special revenue funds	7,918,257	-	-	7,918,257
Capital project funds	-	-	(7,266,407)	(7,266,407)
<b>Total fund balances</b>	<b>9,425,010</b>	<b>1,036,417</b>	<b>(993,740)</b>	<b>9,467,687</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 10,020,667</b>	<b>\$ 3,127,687</b>	<b>\$ 33,570,003</b>	<b>\$ 46,718,357</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, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,459,504	\$ -	\$ -	\$ 1,459,504
Property taxes	-	-	1,678,446	1,678,446
Service payments	-	-	5,887,884	5,887,884
Intergovernmental	2,084,878	591	497,144	2,582,613
Special assessments	-	259,089	-	259,089
Charges for services	5,641,599	-	-	5,641,599
Fines, licenses and permits	153,415	-	2,014	155,429
Investment income	113,713	22,479	191,544	327,736
Miscellaneous	696,368	-	44,398	740,766
<b>TOTAL REVENUES</b>	<b>10,149,477</b>	<b>282,159</b>	<b>8,301,430</b>	<b>18,733,066</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	44,108	243	215,202	259,553
Leisure time activity	10,308,410	-	-	10,308,410
Security of persons and property	1,963	-	-	1,963
Public health services	114,652	-	-	114,652
Transportation	3,370,273	-	-	3,370,273
Capital outlay	505,626	-	10,839,072	11,344,698
<b>Debt service:</b>				
Principal retirement	-	5,400,883	295,071	5,695,954
Interest and fiscal charges	-	2,272,288	186,096	2,458,384
<b>TOTAL EXPENDITURES</b>	<b>14,345,032</b>	<b>7,673,414</b>	<b>11,535,441</b>	<b>33,553,887</b>
Excess (deficiency) of revenues over (under) expenditures	(4,195,555)	(7,391,255)	(3,234,011)	(14,820,821)
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds of bonds	-	23,265,000	9,670,000	32,935,000
Premium on bond issuance	-	947,491	28,027	975,518
Payment to refunded bonds escrow agent	-	(23,987,152)	-	(23,987,152)
Transfers in	4,550,000	7,211,305	2,555,000	14,316,305
Transfers out	(253,589)	(430,453)	(2,052,216)	(2,736,258)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>4,296,411</b>	<b>7,006,191</b>	<b>10,200,811</b>	<b>21,503,413</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>100,856</b>	<b>(385,064)</b>	<b>6,966,800</b>	<b>6,682,592</b>
Fund balances, January 1	9,324,154	1,421,481	(7,960,540)	2,785,095
Fund balances, December 31	<u>\$ 9,425,010</u>	<u>\$ 1,036,417</u>	<u>\$ (993,740)</u>	<u>\$ 9,467,687</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
As of December 31, 2009

	<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	\$ 936,624	\$ 347,628	\$ 28,923	\$ 918,360	\$ 113,876	\$ 1,418,305
Cash with fiscal and escrow agents	-	-	-	-	-	768,227
Receivables :						
Accounts	13,370	-	691	1,238	10,362	-
Taxes	-	-	-	-	-	-
Accrued interest	3,414	1,267	106	3,318	415	5,170
Due from other governments	140,924	11,426	-	-	-	7,666
Prepayments	-	-	-	440	-	-
Materials and supplies inventory	407,465	6,388	-	1,268	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,501,797</b>	<b>\$ 366,709</b>	<b>\$ 29,720</b>	<b>\$ 924,624</b>	<b>\$ 124,653</b>	<b>\$ 2,199,368</b>
<b>LIABILITIES AND FUND BALANCES:</b>						
Liabilities:						
Accounts payable	\$ 135,503	\$ 1,770	\$ 9,560	\$ 129,942	\$ 6,498	\$ -
Accrued wages and benefits	67,150	-	3,124	129,434	1,614	-
Due to other governments	282	-	29	44,739	595	-
Deferred revenue	12,647	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>215,582</b>	<b>1,770</b>	<b>12,713</b>	<b>304,115</b>	<b>8,707</b>	<b>-</b>
Fund balances:						
Reserved for encumbrances	-	17,202	5,664	106,184	-	-
Reserved for prepayments	-	-	-	440	-	-
Reserved for supplies inventory	407,465	6,388	-	1,268	-	-
Reserved for perpetual care	-	-	-	-	-	-
Unreserved:						
Undesignated	878,750	341,349	11,343	512,617	115,946	2,199,368
<b>TOTAL FUND BALANCES</b>	<b>1,286,215</b>	<b>364,939</b>	<b>17,007</b>	<b>620,509</b>	<b>115,946</b>	<b>2,199,368</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,501,797</b>	<b>\$ 366,709</b>	<b>\$ 29,720</b>	<b>\$ 924,624</b>	<b>\$ 124,653</b>	<b>\$ 2,199,368</b>

**Nonmajor Special Revenue Funds**

<u>Hotel/Motel Tax</u>	<u>Enforcement and Education</u>	<u>Law Enforcement Trust</u>	<u>Mandatory Drug Fine</u>	<u>Mayor's Court Computer</u>	<u>Accrued Leave Reserve</u>	<u>Cemetery Perpetual Care</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 2,104,047	\$ 64,008	\$ 94,435	\$ 2,413	\$ 138,682	\$ 1,470,757	\$ 894,252	\$ 8,532,310
-	-	-	-	-	-	-	768,227
27	-	-	-	-	-	-	25,688
78,916	-	-	-	-	-	-	78,916
7,670	233	344	9	502	-	3,260	25,708
-	-	-	-	-	-	-	160,016
-	-	-	-	2,954	-	-	3,394
11,287	-	-	-	-	-	-	426,408
<u>\$ 2,201,947</u>	<u>\$ 64,241</u>	<u>\$ 94,779</u>	<u>\$ 2,422</u>	<u>\$ 142,138</u>	<u>\$ 1,470,757</u>	<u>\$ 897,512</u>	<u>\$ 10,020,667</u>
\$ 40,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,450
12,566	-	-	-	-	-	-	213,888
-	-	-	-	-	-	-	45,645
27	-	-	-	-	-	-	12,674
<u>52,770</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>595,657</u>
-	-	1,355	-	49,034	-	-	179,439
-	-	-	-	2,954	-	-	3,394
11,287	-	-	-	-	-	-	426,408
-	-	-	-	-	-	897,512	897,512
<u>2,137,890</u>	<u>64,241</u>	<u>93,424</u>	<u>2,422</u>	<u>90,150</u>	<u>1,470,757</u>	<u>-</u>	<u>7,918,257</u>
<u>2,149,177</u>	<u>64,241</u>	<u>94,779</u>	<u>2,422</u>	<u>142,138</u>	<u>1,470,757</u>	<u>897,512</u>	<u>9,425,010</u>
<u>\$ 2,201,947</u>	<u>\$ 64,241</u>	<u>\$ 94,779</u>	<u>\$ 2,422</u>	<u>\$ 142,138</u>	<u>\$ 1,470,757</u>	<u>\$ 897,512</u>	<u>\$ 10,020,667</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year Ended December 31, 2009

	<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,710,851	138,718	-	-	-	235,309
Charges for services	36,446	-	37,580	3,308,593	555,729	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	8,365	7,953	(238)	946	5,710	28,730
Miscellaneous	3,115	-	-	253,608	11,361	-
<b>TOTAL REVENUES</b>	<b>1,758,777</b>	<b>146,671</b>	<b>37,342</b>	<b>3,563,147</b>	<b>572,800</b>	<b>264,039</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Leisure time activity	-	-	-	6,604,111	773,951	-
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	114,652	-	-	-
Transportation	3,291,700	78,573	-	-	-	-
Capital outlay	36,530	-	24,550	363,296	43,918	20,402
<b>TOTAL EXPENDITURES</b>	<b>3,328,230</b>	<b>78,573</b>	<b>139,202</b>	<b>6,967,407</b>	<b>817,869</b>	<b>20,402</b>
Excess (deficiency) of revenues over (under) expenditures	(1,569,453)	68,098	(101,860)	(3,404,260)	(245,069)	243,637
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	1,250,000	-	50,000	3,000,000	250,000	-
Transfers out	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,250,000</b>	<b>-</b>	<b>50,000</b>	<b>3,000,000</b>	<b>250,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(319,453)</b>	<b>68,098</b>	<b>(51,860)</b>	<b>(404,260)</b>	<b>4,931</b>	<b>243,637</b>
Fund balance, January 1	1,605,668	296,841	68,867	1,024,769	111,015	1,955,731
Fund balance, December 31	<u>\$ 1,286,215</u>	<u>\$ 364,939</u>	<u>\$ 17,007</u>	<u>\$ 620,509</u>	<u>\$ 115,946</u>	<u>\$ 2,199,368</u>

**Non-Major Special Revenue Funds**

<u>Hotel/Motel Tax</u>	<u>Enforcement and Education</u>	<u>Law Enforcement Trust</u>	<u>Mandatory Drug Fine</u>	<u>Mayor's Court Computer</u>	<u>Accrued Leave Reserve</u>	<u>Cemetery Perpetual Care</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 1,459,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,459,504
-	-	-	-	-	-	-	2,084,878
1,288,036	-	-	-	-	370,715	44,500	5,641,599
134,775	1,685	-	-	16,955	-	-	153,415
38,635	1,275	1,850	47	2,536	-	17,904	113,713
428,284	-	-	-	-	-	-	696,368
<u>3,349,234</u>	<u>2,960</u>	<u>1,850</u>	<u>47</u>	<u>19,491</u>	<u>370,715</u>	<u>62,404</u>	<u>10,149,477</u>
-	-	-	-	22,496	21,612	-	44,108
2,930,348	-	-	-	-	-	-	10,308,410
-	-	1,963	-	-	-	-	1,963
-	-	-	-	-	-	-	114,652
-	-	-	-	-	-	-	3,370,273
-	-	6,993	-	9,937	-	-	505,626
<u>2,930,348</u>	<u>-</u>	<u>8,956</u>	<u>-</u>	<u>32,433</u>	<u>21,612</u>	<u>-</u>	<u>14,345,032</u>
418,886	2,960	(7,106)	47	(12,942)	349,103	62,404	(4,195,555)
-	-	-	-	-	-	-	4,550,000
<u>(253,589)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(253,589)</u>
<u>(253,589)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,296,411</u>
165,297	2,960	(7,106)	47	(12,942)	349,103	62,404	100,856
<u>1,983,880</u>	<u>61,281</u>	<u>101,885</u>	<u>2,375</u>	<u>155,080</u>	<u>1,121,654</u>	<u>835,108</u>	<u>9,324,154</u>
<u>\$ 2,149,177</u>	<u>\$ 64,241</u>	<u>\$ 94,779</u>	<u>\$ 2,422</u>	<u>\$ 142,138</u>	<u>\$ 1,470,757</u>	<u>\$ 897,512</u>	<u>\$ 9,425,010</u>

CITY OF DUBLIN, OHIO  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
As of December 31, 2009

	<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	\$ 845,494	\$ 187,159	\$ 1,032,653
Receivables:			
Accrued interest	3,400	364	3,764
Special assessments	-	2,091,270	2,091,270
<b>TOTAL ASSETS</b>	<b>\$ 848,894</b>	<b>\$ 2,278,793</b>	<b>\$ 3,127,687</b>
<b>LIABILITIES AND FUND BALANCES:</b>			
Liabilities:			
Deferred revenue	\$ -	\$ 2,091,270	\$ 2,091,270
<b>TOTAL LIABILITIES</b>	-	2,091,270	2,091,270
Fund balances:			
Unreserved:			
Designated for debt service	848,894	187,523	1,036,417
<b>TOTAL FUND BALANCES</b>	848,894	187,523	1,036,417
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 848,894</b>	<b>\$ 2,278,793</b>	<b>\$ 3,127,687</b>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Debt Service Funds  
Year Ended December 31, 2009

	<b>Nonmajor Debt Service Funds</b>		
	General Obligation Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>			
Intergovernmental	\$ 591	\$ -	\$ 591
Special assessments	-	259,089	259,089
Investment income	20,127	2,352	22,479
<b>TOTAL REVENUES</b>	<b>20,718</b>	<b>261,441</b>	<b>282,159</b>
<b>EXPENDITURES:</b>			
Current:			
General government	-	243	243
Debt service:			
Principal retirement	5,250,883	150,000	5,400,883
Interest and fiscal charges	2,183,204	89,084	2,272,288
<b>TOTAL EXPENDITURES</b>	<b>7,434,087</b>	<b>239,327</b>	<b>7,673,414</b>
Excess (deficiency) of revenues over (under) expenditures	(7,413,369)	22,114	(7,391,255)
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds of bonds	23,265,000	-	23,265,000
Premium on bond issuance	947,491	-	947,491
Payment to refunded bonds escrow agent	(23,987,152)	-	(23,987,152)
Transfers in	7,211,305	-	7,211,305
Transfers out	-	(430,453)	(430,453)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>7,436,644</b>	<b>(430,453)</b>	<b>7,006,191</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>23,275</b>	<b>(408,339)</b>	<b>(385,064)</b>
Fund balance, January 1	825,619	595,862	1,421,481
Fund balance, December 31	<u>\$ 848,894</u>	<u>\$ 187,523</u>	<u>\$ 1,036,417</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
As of December 31, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF	Ruscilli TIF
<b>ASSETS:</b>				
Cash and investments	\$ 4,191,378	\$ -	\$ 41,861	\$ 816,523
Receivables:				
Accounts	-	-	-	-
Taxes	760,880	-	-	-
Accrued interest	15,279	-	-	2,976
Service payments	-	-	9,908	432,214
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 4,967,537</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 51,769</u></b>	<b><u>\$ 1,251,713</u></b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Deferred revenue	760,880	-	9,908	432,214
Advances from other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>760,880</u></b>	<b><u>-</u></b>	<b><u>9,908</u></b>	<b><u>432,214</u></b>
Fund balances:				
Reserved for encumbrances	-	-	-	-
Unreserved:				
Undesignated (deficit)	4,206,657	-	41,861	819,499
<b>TOTAL FUND BALANCES</b>	<b><u>4,206,657</u></b>	<b><u>-</u></b>	<b><u>41,861</u></b>	<b><u>819,499</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 4,967,537</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 51,769</u></b>	<b><u>\$ 1,251,713</u></b>

**Nonmajor Capital Projects Funds**

<u>Pizzuti TIF</u>	<u>Thomas/Kohler TIF</u>	<u>McKitrick TIF</u>	<u>Perimeter Center TIF</u>	<u>Rings Road TIF</u>	<u>Perimeter West TIF</u>
\$ 624,622	\$ 3,101,298	\$ 3,343,278	\$ 613,385	\$ 36,022	\$ 46,782
-	-	-	-	-	-
-	-	-	-	-	-
-	11,303	12,187	2,236	-	-
233,782	648,100	2,649,582	420,574	365,590	1,028,654
-	-	-	-	-	-
<u>\$ 858,404</u>	<u>\$ 3,760,701</u>	<u>\$ 6,005,047</u>	<u>\$ 1,036,195</u>	<u>\$ 401,612</u>	<u>\$ 1,075,436</u>
\$ 2,000	\$ 150,448	\$ 396,373	\$ 92,512	\$ -	\$ -
-	-	-	-	-	-
233,782	648,100	2,649,582	420,574	365,590	1,028,654
-	2,727,352	155,697	-	298,797	168,000
<u>235,782</u>	<u>3,525,900</u>	<u>3,201,652</u>	<u>513,086</u>	<u>664,387</u>	<u>1,196,654</u>
6,597	83,053	264,454	-	-	-
<u>616,025</u>	<u>151,748</u>	<u>2,538,941</u>	<u>523,109</u>	<u>(262,775)</u>	<u>(121,218)</u>
<u>622,622</u>	<u>234,801</u>	<u>2,803,395</u>	<u>523,109</u>	<u>(262,775)</u>	<u>(121,218)</u>
<u>\$ 858,404</u>	<u>\$ 3,760,701</u>	<u>\$ 6,005,047</u>	<u>\$ 1,036,195</u>	<u>\$ 401,612</u>	<u>\$ 1,075,436</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	Upper Metro Place TIF	Rings/Frantz TIF	Historic Dublin Parking TIF	Emerald Parkway Phase 5 TIF
<b>ASSETS:</b>				
Cash and investments	\$ 123,417	\$ 3,166,633	\$ 48,168	\$ 22,107
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	283,358	499,854	46,782	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 406,775</b>	<b>\$ 3,666,487</b>	<b>\$ 94,950</b>	<b>\$ 22,107</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Deferred revenue	283,358	499,854	46,782	-
Advances from other funds	-	3,938,638	510,000	1,095,340
<b>TOTAL LIABILITIES</b>	<b>283,358</b>	<b>4,438,492</b>	<b>556,782</b>	<b>1,095,340</b>
Fund balances:				
Reserved for encumbrances	-	-	3,904	-
Unreserved:				
Undesignated (deficit)	123,417	(772,005)	(465,736)	(1,073,233)
<b>TOTAL FUND BALANCES</b>	<b>123,417</b>	<b>(772,005)</b>	<b>(461,832)</b>	<b>(1,073,233)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 406,775</b>	<b>\$ 3,666,487</b>	<b>\$ 94,950</b>	<b>\$ 22,107</b>

**Nonmajor Capital Projects Funds**

Emerald Parkway Phase 8 TIF	Perimeter Loop TIF	Shamrock Boulevard TIF	Land Acquisition	River Ridge TIF	Lifetime Fitness TIF
\$ 188,722	\$ 249	\$ 8,716	\$ 10,579	\$ 425,099	\$ 1,189,457
-	-	-	-	-	-
-	-	-	-	-	-
-	38,392	106,008	-	67,758	147,588
-	-	-	-	-	-
<u>\$ 188,722</u>	<u>\$ 38,641</u>	<u>\$ 114,724</u>	<u>\$ 10,579</u>	<u>\$ 492,857</u>	<u>\$ 1,337,045</u>
\$ 79,800	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	38,392	106,008	-	67,758	147,588
-	1,423,200	1,771,500	1,000,000	593,000	1,200,000
<u>79,800</u>	<u>1,461,592</u>	<u>1,877,508</u>	<u>1,000,000</u>	<u>660,758</u>	<u>1,347,588</u>
85,200	-	-	-	1,275	-
<u>23,722</u>	<u>(1,422,951)</u>	<u>(1,762,784)</u>	<u>(989,421)</u>	<u>(169,176)</u>	<u>(10,543)</u>
<u>108,922</u>	<u>(1,422,951)</u>	<u>(1,762,784)</u>	<u>(989,421)</u>	<u>(167,901)</u>	<u>(10,543)</u>
<u>\$ 188,722</u>	<u>\$ 38,641</u>	<u>\$ 114,724</u>	<u>\$ 10,579</u>	<u>\$ 492,857</u>	<u>\$ 1,337,045</u>

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	COIC			Shamrock
	Improvement TIF	Irelan Place TIF	Shier-Rings Road TIF	Crossing TIF
<b>ASSETS:</b>				
Cash and investments	\$ 5,678,891	\$ 21	\$ 29,131	\$ 15,425
Receivables:				
Accounts	777	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	-	8,636	12,434	54,788
Due from other governments	1,976	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 5,681,644</b>	<b>\$ 8,657</b>	<b>\$ 41,565</b>	<b>\$ 70,213</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities:				
Accounts payable	\$ 691,849	\$ -	\$ -	\$ -
Due to other governments	4,217	-	-	-
Deferred revenue	-	8,636	12,434	54,788
Advances from other funds	3,929,375	57,437	-	1,262,900
<b>TOTAL LIABILITIES</b>	<b>4,625,441</b>	<b>66,073</b>	<b>12,434</b>	<b>1,317,688</b>
Fund balances:				
Reserved for encumbrances	4,980,379	-	-	13,751
Unreserved:				
Undesignated (deficit)	(3,924,176)	(57,416)	29,131	(1,261,226)
<b>TOTAL FUND BALANCES</b>	<b>1,056,203</b>	<b>(57,416)</b>	<b>29,131</b>	<b>(1,247,475)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,681,644</b>	<b>\$ 8,657</b>	<b>\$ 41,565</b>	<b>\$ 70,213</b>

**Nonmajor Capital Projects Funds**

<u>Bridge &amp; High Street TIF</u>	<u>Dublin Methodist Hospital TIF</u>	<u>Kroger Centre TIF</u>	<u>Frantz/Dublin Road TIF</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 1,502,543	\$ 61,621	\$ 203,785	\$ 12,854	\$ 25,502,567
-	-	-	-	777
-	-	-	-	760,880
-	-	-	-	43,981
-	-	205,820	-	7,259,822
-	-	-	-	1,976
<u>\$ 1,502,543</u>	<u>\$ 61,621</u>	<u>\$ 409,605</u>	<u>\$ 12,854</u>	<u>\$ 33,570,003</u>
\$ 139,556	\$ 60,081	\$ -	\$ -	\$ 1,612,619
-	59	-	-	4,276
-	-	205,820	-	8,020,702
<u>3,797,150</u>	<u>769,200</u>	<u>-</u>	<u>228,560</u>	<u>24,926,146</u>
<u>3,936,706</u>	<u>829,340</u>	<u>205,820</u>	<u>228,560</u>	<u>34,563,743</u>
821,201	-	-	12,853	6,272,667
<u>(3,255,364)</u>	<u>(767,719)</u>	<u>203,785</u>	<u>(228,559)</u>	<u>(7,266,407)</u>
<u>(2,434,163)</u>	<u>(767,719)</u>	<u>203,785</u>	<u>(215,706)</u>	<u>(993,740)</u>
<u>\$ 1,502,543</u>	<u>\$ 61,621</u>	<u>\$ 409,605</u>	<u>\$ 12,854</u>	<u>\$ 33,570,003</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
Year Ended December 31, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF	Ruscilli TIF
<b>REVENUES:</b>				
Property taxes	\$ 1,678,446	\$ -	\$ -	\$ -
Service payments	-	-	9,682	409,230
Intergovernmental	355,758	-	-	-
Fines, licenses, and permits	2,014	-	-	-
Investment income	10,859	-	-	20,030
Miscellaneous	-	393	-	-
<b>TOTAL REVENUES</b>	<b>2,047,077</b>	<b>393</b>	<b>9,682</b>	<b>429,260</b>
<b>EXPENDITURES:</b>				
Current:				
General government	26,600	-	96	4,593
Capital outlay	3,817,721	-	-	-
Debt service:				
Principal retirement	295,071	-	-	-
Interest and fiscal charges	89,929	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,229,321</b>	<b>-</b>	<b>96</b>	<b>4,593</b>
Excess (deficiency) of revenues over (under) expenditures	(2,182,244)	393	9,586	424,667
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds of bonds	-	-	-	-
Premium on bond issuance	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(582,581)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(582,581)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,764,825)</b>	<b>393</b>	<b>9,586</b>	<b>424,667</b>
Fund balance, January 1	6,971,482	(393)	32,275	394,832
Fund balance, December 31	<u>\$ 4,206,657</u>	<u>\$ -</u>	<u>\$ 41,861</u>	<u>\$ 819,499</u>

**Nonmajor Capital Projects Funds**

<u>Pizzuti TIF</u>	<u>Thomas/Kohler TIF</u>	<u>McKitrick TIF</u>	<u>Perimeter Center TIF</u>	<u>Rings Road TIF</u>	<u>Perimeter West TIF</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
227,642	602,938	1,713,010	399,697	356,485	798,296
-	-	-	-	-	-
-	-	-	-	-	-
-	63,387	83,757	13,061	-	-
-	-	-	98	-	-
<u>227,642</u>	<u>666,325</u>	<u>1,796,767</u>	<u>412,856</u>	<u>356,485</u>	<u>798,296</u>
2,257	6,328	16,983	4,746	3,535	8,731
193,994	655,608	1,173,435	197,469	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>196,251</u>	<u>661,936</u>	<u>1,190,418</u>	<u>202,215</u>	<u>3,535</u>	<u>8,731</u>
31,391	4,389	606,349	210,641	352,950	789,565
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(165,481)	(695,799)	-	(286,342)	(322,013)
<u>-</u>	<u>(165,481)</u>	<u>(695,799)</u>	<u>-</u>	<u>(286,342)</u>	<u>(322,013)</u>
31,391	(161,092)	(89,450)	210,641	66,608	467,552
<u>591,231</u>	<u>395,893</u>	<u>2,892,845</u>	<u>312,468</u>	<u>(329,383)</u>	<u>(588,770)</u>
<u>\$ 622,622</u>	<u>\$ 234,801</u>	<u>\$ 2,803,395</u>	<u>\$ 523,109</u>	<u>\$ (262,775)</u>	<u>\$ (121,218)</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, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	Upper Metro Place TIF	Rings/Frantz TIF	Historic Dublin Parking TIF	Emerald Parkway Phase 5 TIF
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	329,758	433,547	39,998	-
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>TOTAL REVENUES</b>	<b>329,758</b>	<b>433,547</b>	<b>39,998</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	130,475	4,832	397	-
Capital outlay	-	-	79,744	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>130,475</b>	<b>4,832</b>	<b>80,141</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	199,283	428,715	(40,143)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds of bonds	-	-	-	-
Premium on bond issuance	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>199,283</b>	<b>428,715</b>	<b>(40,143)</b>	<b>-</b>
Fund balance, January 1	(75,866)	(1,200,720)	(421,689)	(1,073,233)
Fund balance, December 31	<u>\$ 123,417</u>	<u>\$ (772,005)</u>	<u>\$ (461,832)</u>	<u>\$ (1,073,233)</u>



**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2009

	<b>Nonmajor Capital Projects Funds</b>			
	COIC			Shamrock
	Improvement TIF	Irelan Place TIF	Shier-Rings Road TIF	Crossing TIF
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	-	8,421	12,124	-
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	450	-	-	-
Miscellaneous	18,907	-	-	-
<b>TOTAL REVENUES</b>	<b>19,357</b>	<b>8,421</b>	<b>12,124</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	83	120	-
Capital outlay	1,935,766	-	-	8,657
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	96,167	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,031,933</b>	<b>83</b>	<b>120</b>	<b>8,657</b>
Excess (deficiency) of revenues over (under) expenditures	(2,012,576)	8,338	12,004	(8,657)
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds of bonds	9,670,000	-	-	-
Premium on bond issuance	28,027	-	-	-
Transfers in	2,055,000	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>11,753,027</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>9,740,451</b>	<b>8,338</b>	<b>12,004</b>	<b>(8,657)</b>
Fund balance, January 1	(8,684,248)	(65,754)	17,127	(1,238,818)
Fund balance, December 31	<u>\$ 1,056,203</u>	<u>\$ (57,416)</u>	<u>\$ 29,131</u>	<u>\$ (1,247,475)</u>

**Nonmajor Capital Projects Funds**

<u>Bridge &amp; High Street TIF</u>	<u>Dublin Methodist Hospital TIF</u>	<u>Kroger Centre TIF</u>	<u>Frantz/Dublin Road TIF</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,678,446
-	-	200,694	-	5,887,884
-	141,386	-	-	497,144
-	-	-	-	2,014
-	-	-	-	191,544
<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,398</u>
25,000	141,386	200,694	-	8,301,430
-	-	1,990	-	215,202
1,476,774	728,665	-	21,411	10,839,072
-	-	-	-	295,071
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,096</u>
<u>1,476,774</u>	<u>728,665</u>	<u>1,990</u>	<u>21,411</u>	<u>11,535,441</u>
(1,451,774)	(587,279)	198,704	(21,411)	(3,234,011)
-	-	-	-	9,670,000
-	-	-	-	28,027
-	-	-	-	2,555,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,052,216)</u>
-	-	-	-	10,200,811
(1,451,774)	(587,279)	198,704	(21,411)	6,966,800
<u>(982,389)</u>	<u>(180,440)</u>	<u>5,081</u>	<u>(194,295)</u>	<u>(7,960,540)</u>
<u>\$ (2,434,163)</u>	<u>\$ (767,719)</u>	<u>\$ 203,785</u>	<u>\$ (215,706)</u>	<u>\$ (993,740)</u>

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Governmental Activities  
All Internal Service Funds  
As of December 31, 2009

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Total Governmental Activities - Internal Service Funds</u>
<b>ASSETS:</b>			
Current assets:			
Cash and investments	\$ 406,966	\$ 740,194	\$ 1,147,160
Receivables:			
Accounts	-	-	-
Accrued interest	1,483	2,698	4,181
Prepayments	<u>72,000</u>	<u>13,349</u>	<u>85,349</u>
Total current assets	<u>480,449</u>	<u>756,241</u>	<u>1,236,690</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 480,449</b></u>	<u><b>\$ 756,241</b></u>	<u><b>\$ 1,236,690</b></u>
<b>LIABILITIES:</b>			
Current liabilities:			
Accounts payable	<u>\$ 497,694</u>	<u>\$ 264,803</u>	<u>\$ 762,497</u>
Total current liabilities	<u>497,694</u>	<u>264,803</u>	<u>762,497</u>
<b>TOTAL LIABILITIES</b>	<u>497,694</u>	<u>264,803</u>	<u>762,497</u>
<b>NET ASSETS:</b>			
Unrestricted	<u>(17,245)</u>	<u>491,438</u>	<u>474,193</u>
<b>TOTAL NET ASSETS</b>	<u>(17,245)</u>	<u>491,438</u>	<u>474,193</u>
<b>TOTAL LIABILITIES   AND NET ASSETS</b>	<u><b>\$ 480,449</b></u>	<u><b>\$ 756,241</b></u>	<u><b>\$ 1,236,690</b></u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenses, and Changes in Net Assets  
Governmental Activities  
All Internal Service Funds  
Year Ended December 31, 2009

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Total Governmental Activities - Internal Service Funds</u>
OPERATING REVENUES:			
Charges for services	\$ 4,878,804	\$ 191,510	\$ 5,070,314
Other operating revenues	2,779	85	2,864
<b>TOTAL OPERATING REVENUES</b>	<u>4,881,583</u>	<u>191,595</u>	<u>5,073,178</u>
OPERATING EXPENSES:			
Contractual services	5,240,237	263,424	5,503,661
Other operating expenses	3,682	-	3,682
<b>TOTAL OPERATING EXPENSES</b>	<u>5,243,919</u>	<u>263,424</u>	<u>5,507,343</u>
OPERATING LOSS	(362,336)	(71,829)	(434,165)
NONOPERATING REVENUES:			
Investment income	70	12,610	12,680
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<u>(362,266)</u>	<u>(59,219)</u>	<u>(421,485)</u>
Capital contributions	-	-	-
<b>CHANGE IN NET ASSETS</b>	<u>(362,266)</u>	<u>(59,219)</u>	<u>(421,485)</u>
Net assets, January 1	<u>345,021</u>	<u>550,657</u>	<u>895,678</u>
Net assets, December 31	<u>\$ (17,245)</u>	<u>\$ 491,438</u>	<u>\$ 474,193</u>

**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, 2009

	Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities- Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers	\$ 4,881,887	\$ 191,595	\$ 5,073,482
Payments to contractors and suppliers	(5,154,225)	(191,510)	(5,345,735)
Net cash used by operating activities	(272,338)	85	(272,253)
 <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Investment income	4,768	16,557	21,325
 <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(267,570)	16,642	(250,928)
 Cash and cash equivalents, January 1	674,536	723,552	1,398,088
 Cash and cash equivalents, December 31	\$ 406,966	\$ 740,194	\$ 1,147,160
 Reconciliation of operating loss to net cash used by operating activities:			
Operating loss	\$ (362,336)	\$ (71,829)	\$ (434,165)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Change in assets and liabilities:			
Receivables	304	-	304
Prepayments	-	(11,895)	(11,895)
Accounts payable	89,694	83,809	173,503
 Net cash used by operating activities	\$ (272,338)	\$ 85	\$ (272,253)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2009

	<u>Agency Funds</u>				
	<u>Building Standards Surcharge</u>	<u>Columbus Sewer Capacity</u>	<u>Dublin Convention and Visitors Bureau</u>	<u>Deposit</u>	<u>Mayor's Court</u>
<b>ASSETS:</b>					
Cash and investments	\$ 626	\$ 33,484	\$ 33,512	\$ 82,280	\$ 9,797
Taxes receivable	-	-	26,305	-	-
<b>TOTAL ASSETS</b>	<u>\$ 626</u>	<u>\$ 33,484</u>	<u>\$ 59,817</u>	<u>\$ 82,280</u>	<u>\$ 9,797</u>
<b>LIABILITIES:</b>					
Due to other governments	\$ 626	\$ 33,484	\$ -	\$ -	\$ 6,966
Due to others	-	-	59,817	82,280	2,831
<b>TOTAL LIABILITIES</b>	<u>\$ 626</u>	<u>\$ 33,484</u>	<u>\$ 59,817</u>	<u>\$ 82,280</u>	<u>\$ 9,797</u>

**Agency Funds**

Income Tax Revenue Sharing	Unclaimed Monies	Payroll Fund	Total Agency Funds
\$ 338,139	\$ 135,112	\$ -	\$ 632,950
<u>-</u>	<u>-</u>	<u>-</u>	<u>26,305</u>
<u>\$ 338,139</u>	<u>\$ 135,112</u>	<u>\$ -</u>	<u>\$ 659,255</u>
\$ 338,139	\$ -	\$ -	\$ 379,215
<u>-</u>	<u>135,112</u>	<u>-</u>	<u>280,040</u>
<u>\$ 338,139</u>	<u>\$ 135,112</u>	<u>\$ -</u>	<u>\$ 659,255</u>

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2009

	Beginning Balance 12/31/08	Additions	Deductions	Ending Balance 12/31/09
<b><u>BUILDINGS STANDARD SURCHARGE FUND</u></b>				
Assets:				
Cash and investments	\$ 520	\$ 9,293	\$ 9,187	\$ 626
Liabilities:				
Due to other governments	\$ 520	\$ 9,293	\$ 9,187	\$ 626
<b><u>COLUMBUS SEWER CAPACITY FUND</u></b>				
Assets:				
Cash and investments	\$ 33,484	\$ 258,741	\$ 258,741	\$ 33,484
Liabilities:				
Due to other governments	\$ 33,484	\$ 258,741	\$ 258,741	\$ 33,484
<b><u>DUBLIN CONVENTION AND VISITORS BUREAU FUND</u></b>				
Assets:				
Cash and investments	\$ 43,041	\$ 490,514	\$ 500,043	\$ 33,512
Taxes receivable	30,318	26,305	30,318	26,305
Total assets	\$ 73,359	\$ 516,819	\$ 530,361	\$ 59,817
Liabilities:				
Due to others	\$ 73,359	\$ 516,819	\$ 530,361	\$ 59,817
<b><u>DEPOSIT FUND</u></b>				
Assets:				
Cash and investments	\$ 148,614	\$ 143,070	\$ 209,404	\$ 82,280
Liabilities:				
Due to others	\$ 148,614	\$ 143,070	\$ 209,404	\$ 82,280
<b><u>MAYOR'S COURT FUND</u></b>				
Assets:				
Cash and investments	\$ 9,804	\$ 449,910	\$ 449,917	\$ 9,797
Liabilities:				
Due to other governments	\$ 8,649	\$ 421,112	\$ 422,795	\$ 6,966
Due to others	1,155	28,798	27,122	2,831
Total liabilities	\$ 9,804	\$ 449,910	\$ 449,917	\$ 9,797
<b><u>INCOME TAX REVENUE SHARING FUND</u></b>				
Assets:				
Cash and investments	\$ 478,983	\$ 338,139	\$ 478,983	\$ 338,139
Liabilities:				
Due to other governments	\$ 478,983	\$ 338,139	\$ 478,983	\$ 338,139

(Continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2009

	Beginning Balance 12/31/08	Additions	Deductions	Ending Balance 12/31/09
<b>UNCLAIMED MONIES</b>				
Assets:				
Cash and investments	\$ 131,122	\$ 8,870	\$ 4,880	\$ 135,112
Liabilities:				
Due to others	\$ 131,122	\$ 8,870	\$ 4,880	\$ 135,112
<b>PAYROLL FUND</b>				
Assets:				
Cash and investments	\$ 57,753	\$ 18,759,687	\$ 18,817,440	\$ 0
Liabilities:				
Due to other governments	\$ 57,753	\$ 18,759,687	\$ 18,817,440	\$ 0
<b>TOTALS</b>				
Assets:				
Cash and investments	\$ 903,321	\$ 20,458,224	\$ 20,728,594	\$ 632,950
Taxes receivable	30,318	26,305	30,318	26,305
Total assets	\$ 933,639	\$ 20,484,529	\$ 20,758,912	\$ 659,255
Liabilities:				
Due to other governments	\$ 579,389	\$ 19,786,972	\$ 19,987,146	\$ 379,215
Due to others	354,250	697,557	771,767	280,040
Total liabilities	\$ 933,639	\$ 20,484,529	\$ 20,758,912	\$ 659,255

**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, 2009

	<b>General Fund</b>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES:</b>				
Income taxes	\$ 53,884,965	\$ 48,901,100	\$ 49,430,696	\$ 529,596
Hotel/motel taxes	-	-	-	-
Property taxes	75	75	-	(75)
Service payments	-	-	-	-
Intergovernmental	1,293,770	2,534,506	2,486,628	(47,878)
Special assessments	-	-	-	-
Charges for services	751,500	751,500	586,592	(164,908)
Fines, licenses and permits	1,648,525	1,648,525	1,854,457	205,932
Investment income	820,000	820,000	903,656	83,656
Miscellaneous	192,500	192,500	440,704	248,204
<b>TOTAL REVENUES</b>	<b>58,591,335</b>	<b>54,848,206</b>	<b>55,702,733</b>	<b>854,527</b>
<b>EXPENDITURES:</b>				
Current:				
General government	26,292,760	28,793,873	25,385,581	3,408,292
Community environment	7,066,097	7,781,951	7,050,911	731,040
Basic utility services	3,185,334	3,200,854	3,108,455	92,399
Leisure time activity	6,457,665	6,875,114	6,310,196	564,918
Security of persons and property	335,000	338,499	329,012	9,487
Public health services	222,950	222,950	222,949	1
Transportation	-	-	-	-
Capital outlay	474,525	574,124	408,091	166,033
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>44,034,331</b>	<b>47,787,365</b>	<b>42,815,195</b>	<b>4,972,170</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	14,557,004	7,060,841	12,887,538	5,826,697
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from bond issuance	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(16,875,000)	(16,875,000)	(13,250,000)	3,625,000
Advances in	-	-	6,925,625	6,925,625
Advances out	-	-	(655,000)	(655,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(16,875,000)</b>	<b>(16,875,000)</b>	<b>(6,979,375)</b>	<b>9,895,625</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,317,996)</b>	<b>(9,814,159)</b>	<b>5,908,163</b>	<b>15,722,322</b>
Fund balances, January 1	20,106,869	20,106,869	20,106,869	-
Prior year encumbrances appropriated	2,519,376	2,519,376	2,519,376	-
<b>Fund balances, December 31</b>	<b>\$ 20,308,249</b>	<b>\$ 12,812,086</b>	<b>\$ 28,534,408</b>	<b>\$ 15,722,322</b>

(1) Includes Safety Fund, which is a Major Fund and presented on page 98 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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,750,000	1,750,000	1,471,543	(278,457)	-	-	-	-
449,010	449,010	437,216	(11,794)	-	-	-	-
-	-	-	-	-	-	-	-
1,902,675	1,902,675	2,243,596	340,921	400	400	591	191
-	-	-	-	249,000	249,888	259,089	9,201
4,858,057	4,858,057	6,188,576	1,330,519	-	-	-	-
122,000	122,000	153,838	31,838	-	-	-	-
102,230	102,230	273,061	170,831	18,850	18,850	50,716	31,866
382,120	382,120	686,015	303,895	-	-	-	-
9,566,092	9,566,092	11,453,845	1,887,753	268,250	269,138	310,396	41,258
463,060	462,070	89,391	372,679	235	253	243	(10)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,507,097	11,775,747	10,724,000	1,051,747	-	-	-	-
11,131,820	11,242,838	10,515,065	727,773	-	-	-	-
149,281	150,803	120,167	30,636	-	-	-	-
3,881,645	3,998,183	3,511,926	486,257	-	-	-	-
928,390	1,009,655	642,501	367,154	-	-	-	-
-	-	-	-	5,365,522	5,401,024	5,400,883	(141)
-	-	-	-	2,133,253	2,309,745	2,272,288	(37,457)
28,061,293	28,639,296	25,603,050	3,036,246	7,499,010	7,711,022	7,673,414	(37,608)
(18,495,201)	(19,073,204)	(14,149,205)	4,923,999	(7,230,760)	(7,441,884)	(7,363,018)	78,866
-	-	-	-	-	225,300	225,339	39
16,875,000	16,875,000	13,250,000	(3,625,000)	9,283,685	7,659,139	7,211,305	(447,834)
(253,589)	(253,590)	(253,589)	1	-	(430,453)	(430,453)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,621,411	16,621,410	12,996,411	(3,624,999)	9,283,685	7,453,986	7,006,191	(447,795)
(1,873,790)	(2,451,794)	(1,152,794)	1,299,000	2,052,925	12,102	(356,827)	(368,929)
8,695,553	8,695,553	8,695,553	-	1,376,241	1,376,241	1,376,241	-
501,803	501,803	501,803	-	-	-	-	-
\$ 7,323,566	\$ 6,745,562	\$ 8,044,562	\$ 1,299,000	\$ 3,429,166	1,388,343	1,019,414	(368,929)

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types (Continued)  
Year Ended December 31, 2009

	<b>Capital Projects Funds</b>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES:</b>				
Income taxes	\$ 17,961,690	\$ 16,300,380	\$ 16,476,897	\$ 176,517
Hotel/motel taxes	-	-	-	-
Property taxes	2,845,360	2,845,360	3,091,874	246,514
Service payments	5,867,100	6,217,659	6,220,254	2,595
Intergovernmental	3,428,200	4,434,318	1,774,167	(2,660,151)
Special assessments	-	-	-	-
Charges for services	-	-	-	-
Fines, licenses and permits	900,000	-	2,014	2,014
Investment income	275,000	541,635	802,066	260,431
Miscellaneous	-	41,154	101,264	60,110
<b>TOTAL REVENUES</b>	<b>31,277,350</b>	<b>30,380,506</b>	<b>28,468,536</b>	<b>(1,911,970)</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	203,120	238,755	231,911	6,844
Community environment	-	-	-	-
Basic utility services	-	-	-	-
Leisure time activity	-	-	-	-
Security of persons and property	-	-	-	-
Public health services	-	-	-	-
Transportation	-	-	-	-
Capital outlay	19,450,287	39,931,448	33,582,995	6,348,453
<b>Debt service:</b>				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	96,200	96,167	33
<b>TOTAL EXPENDITURES</b>	<b>19,653,407</b>	<b>40,266,403</b>	<b>33,911,073</b>	<b>6,355,330</b>
Excess (deficiency) of revenues over (under) expenditures, carried forward	11,623,943	(9,885,897)	(5,442,537)	4,443,360
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from bond issuance	18,000,000	9,698,026	9,698,027	1
Transfers in	580,000	2,635,000	2,635,000	-
Transfers out	(9,610,096)	(9,610,096)	(9,162,263)	447,833
Advances in	-	-	2,700,009	2,700,009
Advances out	-	-	(8,970,634)	(8,970,634)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>8,969,904</b>	<b>2,722,930</b>	<b>(3,099,861)</b>	<b>(5,822,791)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>20,593,847</b>	<b>(7,162,967)</b>	<b>(8,542,398)</b>	<b>(1,379,431)</b>
Fund balances, January 1	21,595,502	21,595,502	21,595,502	-
Prior year encumbrances appropriated	9,898,571	9,898,571	9,898,571	-
<b>Fund balances (deficits), December 31</b>	<b>\$ 52,087,920</b>	<b>\$ 24,331,106</b>	<b>\$ 22,951,675</b>	<b>\$ (1,379,431)</b>

**Totals**

Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 71,846,655	\$ 65,201,480	\$ 65,907,593	\$ 706,113
1,750,000	1,750,000	1,471,543	(278,457)
3,294,445	3,294,445	3,529,090	234,645
5,867,100	6,217,659	6,220,254	2,595
6,625,045	8,871,899	6,504,982	(2,366,917)
249,000	249,888	259,089	9,201
5,609,557	5,609,557	6,775,168	1,165,611
2,670,525	1,770,525	2,010,309	239,784
1,216,080	1,482,715	2,029,499	546,784
574,620	615,774	1,227,983	612,209
<u>99,703,027</u>	<u>95,063,942</u>	<u>95,935,510</u>	<u>871,568</u>
26,959,175	29,494,951	25,707,126	3,787,805
7,066,097	7,781,951	7,050,911	731,040
3,185,334	3,200,854	3,108,455	92,399
17,964,762	18,650,861	17,034,196	1,616,665
11,466,820	11,581,337	10,844,077	737,260
372,231	373,753	343,116	30,637
3,881,645	3,998,183	3,511,926	486,257
20,853,202	41,515,227	34,633,587	6,881,640
5,365,522	5,401,024	5,400,883	(141)
2,133,253	2,405,945	2,368,455	(37,424)
<u>99,248,041</u>	<u>124,404,086</u>	<u>110,002,732</u>	<u>14,401,354</u>
454,986	(29,340,144)	(14,067,222)	15,272,922
18,000,000	9,923,326	9,923,366	40
26,738,685	27,169,139	23,096,305	(4,072,834)
(26,738,685)	(27,169,139)	(23,096,305)	4,072,834
-	-	9,625,634	9,625,634
-	-	(9,625,634)	(9,625,634)
<u>18,000,000</u>	<u>9,923,326</u>	<u>9,923,366</u>	<u>40</u>
18,454,986	(19,416,818)	(4,143,856)	15,272,962
51,774,165	51,774,165	51,774,165	-
12,919,750	12,919,750	12,919,750	-
<u>\$ 83,148,901</u>	<u>\$ 45,277,097</u>	<u>\$ 60,550,059</u>	<u>\$ 15,272,962</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Street Maintenance and Repair Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,628,000	\$ 1,628,000	\$ 1,835,438	\$ 207,438
Charges for services	11,000	11,000	35,784	24,784
Investment income	11,150	11,150	26,839	15,689
Miscellaneous	-	-	3,362	3,362
<b>TOTAL REVENUES</b>	<b>1,650,150</b>	<b>1,650,150</b>	<b>1,901,423</b>	<b>251,273</b>
<b>EXPENDITURES:</b>				
Current:				
Transportation				
Streets and Utilities				
Personal services	2,107,337	2,108,877	1,925,856	183,021
Other	919,328	943,356	766,215	177,141
Total Streets and Utilities	3,026,665	3,052,233	2,692,071	360,162
Engineering				
Personal services	372,980	375,665	374,463	1,202
Other	457,000	468,912	349,412	119,500
Total Engineering	829,980	844,577	723,875	120,702
Total current expenditures	3,856,645	3,896,810	3,415,946	480,864
Capital outlay:				
Streets and Utilities	27,600	27,600	15,074	12,526
Engineering	55,000	55,000	43,121	11,879
Total capital outlay	82,600	82,600	58,195	24,405
<b>TOTAL EXPENDITURES</b>	<b>3,939,245</b>	<b>3,979,410</b>	<b>3,474,141</b>	<b>505,269</b>
Excess (deficiency) of revenues over (under) expenditures	(2,289,095)	(2,329,260)	(1,572,718)	756,542
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,000,000	2,000,000	1,250,000	(750,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,250,000</b>	<b>(750,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(289,095)</b>	<b>(329,260)</b>	<b>(322,718)</b>	<b>6,542</b>
Fund balance, January 1	1,072,795	1,072,795	1,072,795	-
Prior year encumbrances appropriated	40,165	40,165	40,165	-
<b>Fund balance, December 31</b>	<b>\$ 823,865</b>	<b>\$ 783,700</b>	<b>\$ 790,242</b>	<b>\$ 6,542</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 State Highway Improvement Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ 131,175	\$ 131,175	\$ 139,276	\$ 8,101
Investment income	2,450	2,450	10,991	8,541
TOTAL REVENUES	133,625	133,625	150,267	16,642
EXPENDITURES:				
Current:				
Transportation				
Engineering				
Other	25,000	101,373	95,980	5,393
TOTAL EXPENDITURES	25,000	101,373	95,980	5,393
Excess (deficiency) of revenues over (under) expenditures	108,625	32,252	54,287	22,035
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	108,625	32,252	54,287	22,035
Fund balance, January 1	269,739	269,739	269,739	-
Prior year encumbrances appropriated	173	173	173	-
Fund balance, December 31	<u>\$ 378,537</u>	<u>\$ 302,164</u>	<u>\$ 324,199</u>	<u>\$ 22,035</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 16,000	\$ 16,000	\$ 37,745	\$ 21,745
Investment income	630	630	1,539	909
<b>TOTAL REVENUES</b>	<b>16,630</b>	<b>16,630</b>	<b>39,284</b>	<b>22,654</b>
<b>EXPENDITURES:</b>				
Current:				
Public health services				
Cemetery Maintenance				
Personal services	130,031	130,031	111,027	19,004
Other	19,250	20,772	9,140	11,632
Total Cemetery Maintenance	149,281	150,803	120,167	30,636
Capital outlay:				
Cemetery Maintenance	19,050	29,550	25,520	4,030
<b>TOTAL EXPENDITURES</b>	<b>168,331</b>	<b>180,353</b>	<b>145,687</b>	<b>34,666</b>
Excess (deficiency) of revenues over (under) expenditures	(151,701)	(163,723)	(106,403)	57,320
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	125,000	125,000	50,000	(75,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>125,000</b>	<b>125,000</b>	<b>50,000</b>	<b>(75,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(26,701)</b>	<b>(38,723)</b>	<b>(56,403)</b>	<b>(17,680)</b>
Fund balance, January 1	57,936	57,936	57,936	-
Prior year encumbrances appropriated	12,021	12,021	12,021	-
<b>Fund balance, December 31</b>	<b>\$ 43,256</b>	<b>\$ 31,234</b>	<b>\$ 13,554</b>	<b>\$ (17,680)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ -	\$ 825	\$ 825
Charges for services	2,901,300	2,901,300	3,304,568	403,268
Investment income	16,600	16,600	45,029	28,429
Miscellaneous	135,620	135,620	231,968	96,348
<b>TOTAL REVENUES</b>	<b>3,053,520</b>	<b>3,053,520</b>	<b>3,582,390</b>	<b>528,870</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Leisure time activities				
Recreation				
Personal services	1,386,540	1,390,305	1,174,340	215,965
Other	629,325	679,663	525,093	154,570
<b>Total Recreation</b>	<b>2,015,865</b>	<b>2,069,968</b>	<b>1,699,433</b>	<b>370,535</b>
Community Recreation Center				
Personal services	2,517,035	2,555,233	2,555,058	175
Other	1,355,825	1,426,895	1,254,302	172,593
<b>Total Community Recreation Center</b>	<b>3,872,860</b>	<b>3,982,128</b>	<b>3,809,360</b>	<b>172,768</b>
Facilities Management				
Personal services	1,088,955	1,090,453	1,050,242	40,211
Other	421,000	481,917	392,821	89,096
<b>Total Facilities Management</b>	<b>1,509,955</b>	<b>1,572,370</b>	<b>1,443,063</b>	<b>129,307</b>
<b>Total current expenditures</b>	<b>7,398,680</b>	<b>7,624,466</b>	<b>6,951,856</b>	<b>672,610</b>
<b>Capital outlay:</b>				
Recreation	1,000	1,260	1,258	2
Community Recreation Center	116,860	125,121	115,049	10,072
Facilities Management	327,900	352,014	288,818	63,196
<b>Total capital outlay</b>	<b>445,760</b>	<b>478,395</b>	<b>405,125</b>	<b>73,270</b>
<b>TOTAL EXPENDITURES</b>	<b>7,844,440</b>	<b>8,102,861</b>	<b>7,356,981</b>	<b>745,880</b>
Excess (deficiency) of revenues over (under) expenditures	(4,790,920)	(5,049,341)	(3,774,591)	1,274,750

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund (Continued)  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES):				
Transfers in	\$ 4,500,000	\$ 4,500,000	\$ 3,000,000	\$ (1,500,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,500,000	4,500,000	3,000,000	(1,500,000)
NET CHANGE IN FUND BALANCE	(290,920)	(549,341)	(774,591)	(225,250)
Fund balance, January 1	1,125,991	1,125,991	1,125,991	-
Prior year encumbrances appropriated	258,422	258,422	258,422	-
Fund balance, December 31	\$ 1,093,493	\$ 835,072	\$ 609,822	\$ (225,250)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 465,000	\$ 465,000	\$ 555,729	\$ 90,729
Investment income	2,900	2,900	7,399	4,499
Miscellaneous	-	-	999	999
<b>TOTAL REVENUES</b>	<b>467,900</b>	<b>467,900</b>	<b>564,127</b>	<b>96,227</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure time activity				
Recreation				
Personal services	523,260	523,260	464,921	58,339
Other	357,315	370,644	304,536	66,108
<b>Total Recreation</b>	<b>880,575</b>	<b>893,904</b>	<b>769,457</b>	<b>124,447</b>
Capital outlay:				
Recreation	87,600	87,600	45,918	41,682
<b>TOTAL EXPENDITURES</b>	<b>968,175</b>	<b>981,504</b>	<b>815,375</b>	<b>166,129</b>
Excess (deficiency) of revenues over (under) expenditures	(500,275)	(513,604)	(251,248)	262,356
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	550,000	550,000	250,000	(300,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>550,000</b>	<b>550,000</b>	<b>250,000</b>	<b>(300,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>49,725</b>	<b>36,396</b>	<b>(1,248)</b>	<b>(37,644)</b>
Fund balance, January 1	97,713	97,713	97,713	-
Prior year encumbrances appropriated	13,329	13,329	13,329	-
Fund balance, December 31	<u>\$ 160,767</u>	<u>\$ 147,438</u>	<u>\$ 109,794</u>	<u>\$ (37,644)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Permissive Tax Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 90,000	\$ 90,000	\$ 91,343	\$ 1,343
Investment income	14,800	14,800	47,334	32,534
<b>TOTAL REVENUES</b>	<b>104,800</b>	<b>104,800</b>	<b>138,677</b>	<b>33,877</b>
<b>EXPENDITURES:</b>				
Capital outlay:				
Engineering	167,000	202,145	28,043	174,102
<b>TOTAL EXPENDITURES</b>	<b>167,000</b>	<b>202,145</b>	<b>28,043</b>	<b>174,102</b>
Excess (deficiency) of revenues over (under) expenditures	(62,200)	(97,345)	110,634	207,979
<b>OTHER FINANCING SOURCES (USES):</b>				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(62,200)</b>	<b>(97,345)</b>	<b>110,634</b>	<b>207,979</b>
Fund balance, January 1	1,254,343	1,254,343	1,254,343	-
Prior year encumbrances appropriated	35,145	35,145	35,145	-
<b>Fund balance, December 31</b>	<b>\$ 1,227,288</b>	<b>\$ 1,192,143</b>	<b>\$ 1,400,122</b>	<b>\$ 207,979</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Hotel/motel taxes	\$ 1,750,000	\$ 1,750,000	\$ 1,471,543	\$ (278,457)
Charges for services	606,400	606,400	1,288,036	681,636
Fines, licenses and permits	90,000	90,000	134,775	44,775
Investment income	21,600	21,600	65,253	43,653
Miscellaneous	244,000	244,000	438,306	194,306
<b>TOTAL REVENUES</b>	<b>2,712,000</b>	<b>2,712,000</b>	<b>3,397,913</b>	<b>685,913</b>
<b>EXPENDITURES:</b>				
Current:				
Leisure Time Activities				
Community Relations				
Personal services	532,437	534,837	522,510	12,327
Other	1,973,680	1,972,835	1,750,472	222,363
Total Community Relations	2,506,117	2,507,672	2,272,982	234,690
Taxation				
Other	721,725	749,705	729,705	20,000
<b>TOTAL EXPENDITURES</b>	<b>3,227,842</b>	<b>3,257,377</b>	<b>3,002,687</b>	<b>254,690</b>
Excess (deficiency) of revenues over (under) expenditures	(515,842)	(545,377)	395,226	940,603
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(253,589)	(253,590)	(253,589)	1
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(253,589)</b>	<b>(253,590)</b>	<b>(253,589)</b>	<b>1</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(769,431)</b>	<b>(798,967)</b>	<b>141,637</b>	<b>940,604</b>
Fund balance, January 1	1,868,418	1,868,418	1,868,418	-
Prior year encumbrances appropriated	29,535	29,535	29,535	-
<b>Fund balance, December 31</b>	<b>\$ 1,128,522</b>	<b>\$ 1,098,986</b>	<b>\$ 2,039,590</b>	<b>\$ 940,604</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Enforcement and Education Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Fines, licenses and permits	\$ 2,000	\$ 2,000	\$ 1,720	\$ (280)
Investment income	925	925	2,147	1,222
TOTAL REVENUES	2,925	2,925	3,867	942
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	2,925	2,925	3,867	942
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	2,925	2,925	3,867	942
Fund balance, January 1	59,123	59,123	59,123	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 62,048</u>	<u>\$ 62,048</u>	<u>\$ 62,990</u>	<u>\$ 942</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Law Enforcement Trust Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Investment income	\$ 3,375	\$ 3,375	\$ 3,501	\$ 126
TOTAL REVENUES	3,375	3,375	3,501	126
EXPENDITURES:				
Current:				
Security of persons and property				
Police				
Other	12,000	12,000	3,318	8,682
Capital outlay:				
Police	7,000	7,000	6,992	8
TOTAL EXPENDITURES	19,000	19,000	10,310	8,690
Excess (deficiency) of revenues over (under) expenditures	(15,625)	(15,625)	(6,809)	8,816
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(15,625)	(15,625)	(6,809)	8,816
Fund balance, January 1	98,678	98,678	98,678	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 83,053	\$ 83,053	\$ 91,869	\$ 8,816

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mandatory Drug Fine Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Investment income	\$ 50	\$ 50	\$ 82	\$ 32
TOTAL REVENUES	50	50	82	32
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	50	50	82	32
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	50	50	82	32
Fund balance, January 1	2,300	2,300	2,300	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 2,350</u>	<u>\$ 2,350</u>	<u>\$ 2,382</u>	<u>\$ 32</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mayors Court Computer Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Fines, licenses, and permits	\$ 30,000	\$ 30,000	\$ 17,343	\$ (12,657)
Investment income	2,250	2,250	4,895	2,645
TOTAL REVENUES	32,250	32,250	22,238	(10,012)
<b>EXPENDITURES:</b>				
Current:				
General government				
Court Services				
Other	76,500	75,510	67,779	7,731
Capital Outlay:				
Court Services	8,000	9,950	9,937	13
TOTAL EXPENDITURES	84,500	85,460	77,716	7,744
Excess (deficiency) of revenues over (under) expenditures	(52,250)	(53,210)	(55,478)	(2,268)
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	(52,250)	(53,210)	(55,478)	(2,268)
Fund balance, January 1	141,333	141,333	141,333	-
Prior year encumbrances appropriated	960	960	960	-
Fund balance, December 31	\$ 90,043	\$ 89,083	\$ 86,815	\$ (2,268)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Accrued Leave Reserve Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 312,500	\$ 312,500	\$ 370,715	\$ 58,215
TOTAL REVENUES	312,500	312,500	370,715	58,215
<b>EXPENDITURES:</b>				
Current:				
General government				
Office of Finance Director				
Personal Services	386,560	386,560	21,612	364,948
TOTAL EXPENDITURES	386,560	386,560	21,612	364,948
Excess (deficiency) of revenues over (under) expenditures	(74,060)	(74,060)	349,103	423,163
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(74,060)	(74,060)	349,103	423,163
Fund balance, January 1	1,121,654	1,121,654	1,121,654	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 1,047,594	\$ 1,047,594	\$ 1,470,757	\$ 423,163

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Perpetual Care Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 30,000	\$ 30,000	\$ 44,500	\$ 14,500
Investment income	9,000	9,000	29,468	20,468
<b>TOTAL REVENUES</b>	<b>39,000</b>	<b>39,000</b>	<b>73,968</b>	<b>34,968</b>
<b>EXPENDITURES:</b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	39,000	39,000	73,968	34,968
<b>OTHER FINANCING SOURCES (USES):</b>				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>39,000</b>	<b>39,000</b>	<b>73,968</b>	<b>34,968</b>
Fund balance, January 1	808,820	808,820	808,820	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 847,820</b>	<b>\$ 847,820</b>	<b>\$ 882,788</b>	<b>\$ 34,968</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Obligation Debt Service Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 400	400	\$ 591	\$ 191
Investment income	18,850	18,850	50,010	31,160
<b>TOTAL REVENUES</b>	<b>19,250</b>	<b>19,250</b>	<b>50,601</b>	<b>31,351</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	5,215,522	5,251,024	5,250,883	141
Interest and other fiscal charges	2,044,053	2,220,551	2,183,204	37,347
<b>TOTAL EXPENDITURES</b>	<b>7,259,575</b>	<b>7,471,575</b>	<b>7,434,087</b>	<b>37,488</b>
Excess (deficiency) of revenues over (under) expenditures	(7,240,325)	(7,452,325)	(7,383,486)	68,839
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from bond issuance	-	225,300	225,339	39
Transfers in	9,283,685	7,659,139	7,211,305	(447,834)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,283,685</b>	<b>7,884,439</b>	<b>7,436,644</b>	<b>(447,795)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,043,360</b>	<b>432,114</b>	<b>53,158</b>	<b>(378,956)</b>
Fund balance, January 1	780,379	780,379	780,379	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 2,823,739</b>	<b>\$ 1,212,493</b>	<b>\$ 833,537</b>	<b>\$ (378,956)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Special Assessment Debt Service Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Special assessments	\$ 249,000	\$ 249,888	\$ 259,089	\$ 9,201
Investment income	-	-	706	706
<b>TOTAL REVENUES</b>	<b>249,000</b>	<b>249,888</b>	<b>259,795</b>	<b>9,907</b>
<b>EXPENDITURES:</b>				
Current:				
General government	235	253	243	10
Debt service:				
Principal retirement	150,000	150,000	150,000	-
Interest and other fiscal charges	89,200	89,194	89,084	110
<b>TOTAL EXPENDITURES</b>	<b>239,435</b>	<b>239,447</b>	<b>239,327</b>	<b>120</b>
Excess (deficiency) of revenues over (under) expenditures	9,565	10,441	20,468	10,027
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	-	(430,453)	(430,453)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(430,453)</b>	<b>(430,453)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>9,565</b>	<b>(420,012)</b>	<b>(409,985)</b>	<b>10,027</b>
Fund balance, January 1	595,862	595,862	595,862	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 605,427</u>	<u>\$ 175,850</u>	<u>\$ 185,877</u>	<u>\$ 10,027</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Improvements Tax Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Income taxes	\$ 17,961,690	\$ 16,300,380	\$ 16,476,897	\$ 176,517
Property taxes	1,311,190	1,311,190	1,413,428	102,238
Intergovernmental	2,314,950	2,314,950	512,291	(1,802,659)
Investment income	250,000	250,000	363,193	113,193
Miscellaneous	-	-	60,012	60,012
<b>TOTAL REVENUES</b>	<b>21,837,830</b>	<b>20,176,520</b>	<b>18,825,821</b>	<b>(1,350,699)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	20,000	20,000	19,979	21
Capital outlay	12,623,977	17,902,784	14,950,598	2,952,186
<b>TOTAL EXPENDITURES</b>	<b>12,643,977</b>	<b>17,922,784</b>	<b>14,970,577</b>	<b>2,952,207</b>
Excess (deficiency) of revenues over (under) expenditures	9,193,853	2,253,736	3,855,244	1,601,508
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	80,000	80,000	80,000	-
Transfers out	(7,557,665)	(7,557,665)	(7,110,047)	447,618
Advances in	-	-	703,859	703,859
Advances out	-	-	(1,341,150)	(1,341,150)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(7,477,665)</b>	<b>(7,477,665)</b>	<b>(7,667,338)</b>	<b>(189,673)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,716,188</b>	<b>(5,223,929)</b>	<b>(3,812,094)</b>	<b>1,411,835</b>
Fund balance, January 1	3,116,781	3,116,781	3,116,781	-
Prior year encumbrances appropriated	5,278,808	5,278,808	5,278,808	-
Fund balance, December 31	<u>\$ 10,111,777</u>	<u>\$ 3,171,660</u>	<u>\$ 4,583,495</u>	<u>\$ 1,411,835</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Parkland Acquisition Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 1,534,170	\$ 1,534,170	\$ 1,678,446	\$ 144,276
Intergovernmental revenue	213,250	213,250	355,758	142,508
Fines, licenses and permits	-	-	2,014	2,014
Investment income	25,000	25,000	159,391	134,391
<b>TOTAL REVENUES</b>	<b>1,772,420</b>	<b>1,772,420</b>	<b>2,195,609</b>	<b>423,189</b>
<b>EXPENDITURES:</b>				
Current:				
General government	30,000	30,000	23,332	6,668
Capital outlay	2,362,500	6,862,500	4,203,471	2,659,029
<b>TOTAL EXPENDITURES</b>	<b>2,392,500</b>	<b>6,892,500</b>	<b>4,226,803</b>	<b>2,665,697</b>
Excess (deficiency) of revenues over (under) expenditures	(620,080)	(5,120,080)	(2,031,194)	3,088,886
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(582,581)	(582,581)	(582,581)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(582,581)</b>	<b>(582,581)</b>	<b>(582,581)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,202,661)</b>	<b>(5,702,661)</b>	<b>(2,613,775)</b>	<b>3,088,886</b>
Fund balance, January 1	6,051,419	6,051,419	6,051,419	-
Prior year encumbrances appropriated	700,000	700,000	700,000	-
Fund balance, December 31	<b>\$ 5,548,758</b>	<b>\$ 1,048,758</b>	<b>\$ 4,137,644</b>	<b>\$ 3,088,886</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Community Center Construction Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	1,407	1,407	-
TOTAL EXPENDITURES	-	1,407	1,407	-
Excess (deficiency) of revenues over (under) expenditures	-	(1,407)	(1,407)	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(1,407)	(1,407)	-
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	1,407	1,407	1,407	-
Fund balance, December 31	<u>\$ 1,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Woerner-Temple TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 8,100	\$ 9,682	\$ 9,682	\$ -
TOTAL REVENUES	8,100	9,682	9,682	-
EXPENDITURES:				
Current:				
General government	100	100	96	4
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	100	100	96	4
Excess (deficiency) of revenues over (under) expenditures	8,000	9,582	9,586	4
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	8,000	9,582	9,586	4
Fund balance, January 1	32,275	32,275	32,275	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 40,275</u>	<u>\$ 41,857</u>	<u>\$ 41,861</u>	<u>\$ 4</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ruscilli TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 468,500	\$ 409,230	\$ 409,230	\$ -
Investment income	-	17,635	19,014	1,379
<b>TOTAL REVENUES</b>	<b>468,500</b>	<b>426,865</b>	<b>428,244</b>	<b>1,379</b>
<b>EXPENDITURES:</b>				
Current:				
General government	4,600	4,600	4,593	7
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,600</b>	<b>4,600</b>	<b>4,593</b>	<b>7</b>
Excess (deficiency) of revenues over (under) expenditures	463,900	422,265	423,651	1,386
<b>OTHER FINANCING SOURCES (USES):</b>				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>463,900</b>	<b>422,265</b>	<b>423,651</b>	<b>1,386</b>
Fund balance, January 1	382,404	382,404	382,404	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 846,304</b>	<b>\$ 804,669</b>	<b>\$ 806,055</b>	<b>\$ 1,386</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Pizzuti TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 256,000	\$ 227,642	\$ 227,642	\$ -
TOTAL REVENUES	256,000	227,642	227,642	-
<b>EXPENDITURES:</b>				
Current:				
General government	2,260	2,260	2,257	3
Capital outlay	180,740	203,478	200,590	2,888
TOTAL EXPENDITURES	183,000	205,738	202,847	2,891
Excess (deficiency) of revenues over (under) expenditures	73,000	21,904	24,795	2,891
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>73,000</b>	<b>21,904</b>	<b>24,795</b>	<b>2,891</b>
Fund balance, January 1	568,493	568,493	568,493	-
Prior year encumbrances appropriated	22,738	22,738	22,738	-
Fund balance, December 31	<u>\$ 664,231</u>	<u>\$ 613,135</u>	<u>\$ 616,026</u>	<u>\$ 2,891</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Thomas/Kohler TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 625,000	\$ 602,938	\$ 602,938	\$ -
Investment income	-	110,000	115,068	5,068
<b>TOTAL REVENUES</b>	<b>625,000</b>	<b>712,938</b>	<b>718,006</b>	<b>5,068</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	6,350	6,328	22
Capital outlay	317,745	922,205	879,434	42,771
<b>TOTAL EXPENDITURES</b>	<b>317,745</b>	<b>928,555</b>	<b>885,762</b>	<b>42,793</b>
Excess (deficiency) of revenues over (under) expenditures	307,255	(215,617)	(167,756)	47,861
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(165,500)	(165,500)	(165,481)	19
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(165,500)</b>	<b>(165,500)</b>	<b>(165,481)</b>	<b>19</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>141,755</b>	<b>(381,117)</b>	<b>(333,237)</b>	<b>47,880</b>
Fund balance, January 1	3,025,465	3,025,465	3,025,465	-
Prior year encumbrances appropriated	135,810	135,810	135,810	-
<b>Fund balance, December 31</b>	<b>\$ 3,303,030</b>	<b>\$ 2,780,158</b>	<b>\$ 2,828,038</b>	<b>\$ 47,880</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 McKittrick TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 1,791,700	\$ 1,713,011	\$ 1,713,010	\$ (1)
Investment income	-	122,000	127,980	5,980
TOTAL REVENUES	1,791,700	1,835,011	1,840,990	5,979
<b>EXPENDITURES:</b>				
Current:				
General government	-	17,000	16,983	17
Capital outlay	-	1,560,679	1,543,497	17,182
TOTAL EXPENDITURES	-	1,577,679	1,560,480	17,199
Excess (deficiency) of revenues over (under) expenditures	1,791,700	257,332	280,510	23,178
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(695,850)	(695,850)	(695,799)	51
TOTAL OTHER FINANCING SOURCES (USES)	(695,850)	(695,850)	(695,799)	51
NET CHANGE IN FUND BALANCE	1,095,850	(438,518)	(415,289)	23,229
Fund balance, January 1	2,202,200	2,202,200	2,202,200	-
Prior year encumbrances appropriated	852,679	852,679	852,679	-
Fund balance, December 31	<u>\$ 4,150,729</u>	<u>\$ 2,616,361</u>	<u>\$ 2,639,590</u>	<u>\$ 23,229</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Center TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 380,000	\$ 399,697	\$ 399,697	\$ -
Investment income		17,000	17,287	287
Other miscellaneous	-	-	98	98
<b>TOTAL REVENUES</b>	<b>380,000</b>	<b>416,697</b>	<b>417,082</b>	<b>385</b>
<b>EXPENDITURES:</b>				
Current:				
General government	4,750	4,750	4,746	4
Capital outlay	122,500	357,161	308,417	48,744
<b>TOTAL EXPENDITURES</b>	<b>127,250</b>	<b>361,911</b>	<b>313,163</b>	<b>48,748</b>
Excess (deficiency) of revenues over (under) expenditures	252,750	54,786	103,919	49,133
<b>OTHER FINANCING SOURCES (USES):</b>				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>252,750</b>	<b>54,786</b>	<b>103,919</b>	<b>49,133</b>
Fund balance, January 1	206,118	206,118	206,118	-
Prior year encumbrances appropriated	234,661	234,661	234,661	-
Fund balance, December 31	<u>\$ 693,529</u>	<u>\$ 495,565</u>	<u>\$ 544,698</u>	<u>\$ 49,133</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Road TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 320,000	\$ 356,485	\$ 356,485	\$ -
TOTAL REVENUES	320,000	356,485	356,485	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	3,535	3,534	1
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	3,535	3,534	1
Excess (deficiency) of revenues over (under) expenditures	320,000	352,950	352,951	1
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(286,400)	(286,400)	(286,342)	58
Advances out	-	-	(50,000)	(50,000)
TOTAL OTHER FINANCING SOURCES (USES)	(286,400)	(286,400)	(336,342)	(49,942)
NET CHANGE IN FUND BALANCE	33,600	66,550	16,609	(49,941)
Fund balance, January 1	19,413	19,413	19,413	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 53,013	\$ 85,963	\$ 36,022	\$ (49,941)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter West TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 550,000	\$ 798,297	\$ 798,297	\$ -
<b>TOTAL REVENUES</b>	550,000	798,297	798,297	-
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	-	8,750	8,731	19
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	8,750	8,731	19
Excess (deficiency) of revenues over (under) expenditures	550,000	789,547	789,566	19
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(322,100)	(322,100)	(322,013)	87
Advances out	-	-	(500,000)	(500,000)
<b>TOTAL OTHER FINANCING                     SOURCES (USES)</b>	(322,100)	(322,100)	(822,013)	(499,913)
<b>NET CHANGE IN FUND BALANCE</b>	227,900	467,447	(32,447)	(499,894)
Fund balance, January 1	79,229	79,229	79,229	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 307,129</u>	<u>\$ 546,676</u>	<u>\$ 46,782</u>	<u>\$ (499,894)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Upper Metro Place TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 300,000	\$ 329,758	\$ 329,758	\$ -
TOTAL REVENUES	300,000	329,758	329,758	-
EXPENDITURES:				
Current:				
General government	130,500	130,500	130,475	25
Capital outlay	1,615	13,339	9,431	3,908
TOTAL EXPENDITURES	132,115	143,839	139,906	3,933
Excess (deficiency) of revenues over (under) expenditures	167,885	185,919	189,852	3,933
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(78,159)	(78,159)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(78,159)	(78,159)
NET CHANGE IN FUND BALANCE	167,885	185,919	111,693	(74,226)
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	11,724	11,724	11,724	-
Fund balance, December 31	\$ 179,609	\$ 197,643	\$ 123,417	\$ (74,226)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings/Frantz TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 441,000	\$ 433,547	\$ 433,547	\$ -
TOTAL REVENUES	441,000	433,547	433,547	-
<b>EXPENDITURES:</b>				
Current:				
General government	4,850	4,850	4,832	18
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	4,850	4,850	4,832	18
Excess (deficiency) of revenues over (under) expenditures	436,150	428,697	428,715	18
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	436,150	428,697	428,715	18
Fund balance, January 1	2,737,918	2,737,918	2,737,918	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 3,174,068</u>	<u>\$ 3,166,615</u>	<u>\$ 3,166,633</u>	<u>\$ 18</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Historic Dublin Parking TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 7,500	\$ 39,998	\$ 39,998	\$ -
TOTAL REVENUES	7,500	39,998	39,998	-
<b>EXPENDITURES:</b>				
Current:				
General government	400	400	397	3
Capital outlay	79,010	85,472	85,465	7
TOTAL EXPENDITURES	79,410	85,872	85,862	10
Excess (deficiency) of revenues over (under) expenditures	(71,910)	(45,874)	(45,864)	10
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(71,910)	(45,874)	(45,864)	10
Fund balance, January 1	83,665	83,665	83,665	-
Prior year encumbrances appropriated	6,462	6,462	6,462	-
Fund balance, December 31	\$ 18,217	\$ 44,253	\$ 44,263	\$ 10

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 5 TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, January 1	22,107	22,107	22,107	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ -</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 8 TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Fines, licences and permits	\$ 900,000	\$ -	\$ -	\$ -
TOTAL REVENUES	900,000	-	-	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	32,000	582,300	577,276	5,024
TOTAL EXPENDITURES	32,000	582,300	577,276	5,024
Excess (deficiency) of revenues over (under) expenditures	868,000	(582,300)	(577,276)	5,024
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	868,000	(582,300)	(577,276)	5,024
Fund balance, January 1	50,698	50,698	50,698	-
Prior year encumbrances appropriated	550,300	550,300	550,300	-
Fund balance, December 31	\$ 1,468,998	\$ 18,698	\$ 23,722	\$ 5,024

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Loop TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 34,000	\$ 37,436	37,436	-
<b>TOTAL REVENUES</b>	<b>34,000</b>	<b>37,436</b>	<b>37,436</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	375	375	371	4
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>375</b>	<b>375</b>	<b>371</b>	<b>4</b>
Excess (deficiency) of revenues over (under) expenditures	33,625	37,061	37,065	4
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances out	-	-	(37,000)	(37,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(37,000)</b>	<b>(37,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>33,625</b>	<b>37,061</b>	<b>65</b>	<b>(36,996)</b>
Fund balance, January 1	184	184	184	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 33,809</u>	<u>\$ 37,245</u>	<u>\$ 249</u>	<u>\$ (36,996)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tartan West TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 150,000	\$ 329,773	\$ 332,370	\$ 2,597
TOTAL REVENUES	150,000	329,773	332,370	2,597
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	177,774	177,774	-
TOTAL EXPENDITURES	-	177,774	177,774	-
Excess (deficiency) of revenues over (under) expenditures	150,000	151,999	154,596	2,597
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	150,000	151,999	154,596	2,597
Fund balance, January 1	535,255	535,255	535,255	-
Prior year encumbrances appropriated	177,774	177,774	177,774	-
Fund balance, December 31	\$ 863,029	\$ 865,028	\$ 867,625	\$ 2,597

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Blvd. TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 90,000	\$ 103,367	\$ 103,367	\$ -
<b>TOTAL REVENUES</b>	<b>90,000</b>	<b>103,367</b>	<b>103,367</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	1,025	1,025	1,025	-
Capital outlay	-	57,352	57,352	-
<b>TOTAL EXPENDITURES</b>	<b>1,025</b>	<b>58,377</b>	<b>58,377</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	88,975	44,990	44,990	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances out	-	-	(330,000)	(330,000)
<b>TOTAL OTHER FINANCING                     SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(330,000)</b>	<b>(330,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>88,975</b>	<b>44,990</b>	<b>(285,010)</b>	<b>(330,000)</b>
Fund balance, January 1	236,374	236,374	236,374	-
Prior year encumbrances appropriated	57,352	57,352	57,352	-
Fund balance, December 31	<u>\$ 382,701</u>	<u>\$ 338,716</u>	<u>\$ 8,716</u>	<u>\$ (330,000)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Land Acquisition Fund  
 Year Ended December 31, 2009

	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 in	500,000	500,000	500,000	-
Advances out	-	-	(500,000)	(500,000)
TOTAL OTHER FINANCING SOURCES (USES)	500,000	500,000	-	(500,000)
NET CHANGE IN FUND BALANCE	500,000	500,000	-	(500,000)
Fund balance, January 1	10,579	10,579	10,579	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 510,579</u>	<u>\$ 510,579</u>	<u>\$ 10,579</u>	<u>\$ (500,000)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 River Ridge TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 50,000	\$ 58,049	\$ 58,049	\$ -
TOTAL REVENUES	50,000	58,049	58,049	-
<b>EXPENDITURES:</b>				
Current:				
General government	580	580	575	5
Capital outlay	30,000	65,275	63,775	1,500
TOTAL EXPENDITURES	30,580	65,855	64,350	1,505
Excess (deficiency) of revenues over (under) expenditures	19,420	(7,806)	(6,301)	1,505
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	200,000	200,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	200,000	200,000
NET CHANGE IN FUND BALANCE	19,420	(7,806)	193,699	201,505
Fund balance, January 1	194,850	194,850	194,850	-
Prior year encumbrances appropriated	35,275	35,275	35,275	-
Fund balance, December 31	\$ 249,545	\$ 222,319	\$ 423,824	\$ 201,505

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Lifetime Fitness TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 85,000	\$ 147,511	\$ 147,510	\$ (1)
TOTAL REVENUES	85,000	147,511	147,510	(1)
EXPENDITURES:				
Current:				
General government	1,470	1,470	1,465	5
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	1,470	1,470	1,465	5
Excess (deficiency) of revenues over (under) expenditures	83,530	146,041	146,045	4
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	83,530	146,041	146,045	4
Fund balance, January 1	1,043,412	1,043,412	1,043,412	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,126,942</u>	<u>\$ 1,189,453</u>	<u>\$ 1,189,457</u>	<u>\$ 4</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 COIC Improvement Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ 1,000,000	\$ -	\$ (1,000,000)
Investment income	-	-	133	133
Miscellaneous	-	16,154	16,154	-
TOTAL REVENUES	-	1,016,154	16,287	(999,867)
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	1,400,000	7,405,207	7,342,812	62,395
Debt Service:				
Principal retirement	-	-	-	-
Interest and other fiscal charges	-	96,200	96,167	33
TOTAL EXPENDITURES	1,400,000	7,501,407	7,438,979	62,428
Excess (deficiency) of revenues over (under) expenditures	(1,400,000)	(6,485,253)	(7,422,692)	(937,439)
OTHER FINANCING SOURCES (USES):				
Proceeds from bond issuance	18,000,000	9,698,026	9,698,027	1
Transfers in	-	2,055,000	2,055,000	-
Advances in	-	-	655,000	655,000
Advances out	-	-	(5,875,625)	(5,875,625)
TOTAL OTHER FINANCING SOURCES (USES)	18,000,000	11,753,026	6,532,402	(5,220,624)
NET CHANGE IN FUND BALANCE	16,600,000	5,267,773	(890,290)	(6,158,063)
Fund balance, January 1	451,869	451,869	451,869	-
Prior year encumbrances appropriated	440,591	440,591	440,591	-
Fund balance, December 31	<u>\$ 17,492,460</u>	<u>\$ 6,160,233</u>	<u>\$ 2,170</u>	<u>\$ (6,158,063)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Irelan Place TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 5,500	\$ 8,421	\$ 8,421	\$ -
TOTAL REVENUES	5,500	8,421	8,421	-
EXPENDITURES:				
Current:				
General government	85	85	83	2
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	85	85	83	2
Excess (deficiency) of revenues over (under) expenditures	5,415	8,336	8,338	2
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(8,700)	(8,700)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(8,700)	(8,700)
NET CHANGE IN FUND BALANCE	5,415	8,336	(362)	(8,698)
Fund balance, January 1	383	383	383	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 5,798</u>	<u>\$ 8,719</u>	<u>\$ 21</u>	<u>\$ (8,698)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shier-Rings Road TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 7,300	\$ 12,124	\$ 12,124	\$ -
TOTAL REVENUES	7,300	12,124	12,124	-
EXPENDITURES:				
Current:				
General government	125	125	120	5
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	125	125	120	5
Excess (deficiency) of revenues over (under) expenditures	7,175	11,999	12,004	5
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	7,175	11,999	12,004	5
Fund balance, January 1	17,127	17,127	17,127	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 24,302</u>	<u>\$ 29,126</u>	<u>\$ 29,131</u>	<u>\$ 5</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Crossing TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 25,000	\$ -	\$ -	\$ -
TOTAL REVENUES	25,000	-	-	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	23,700	23,700	22,408	1,292
TOTAL EXPENDITURES	23,700	23,700	22,408	1,292
Excess (deficiency) of revenues over (under) expenditures	1,300	(23,700)	(22,408)	1,292
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	23,700	23,700
TOTAL OTHER FINANCING SOURCES (USES)	-	-	23,700	23,700
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,300</b>	<b>(23,700)</b>	<b>1,292</b>	<b>24,992</b>
Fund balance, January 1	382	382	382	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,682</u>	<u>\$ (23,318)</u>	<u>\$ 1,674</u>	<u>\$ 24,992</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge and High Street TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Miscellaneous	\$ -	\$ 25,000	\$ 25,000	\$ -
TOTAL REVENUES	-	25,000	25,000	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	1,650,000	2,866,732	2,327,174	539,558
TOTAL EXPENDITURES	1,650,000	2,866,732	2,327,174	539,558
Excess (deficiency) of revenues over (under) expenditures	(1,650,000)	(2,841,732)	(2,302,174)	539,558
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	1,105,450	1,105,450
TOTAL OTHER FINANCING SOURCES (USES)	-	-	1,105,450	1,105,450
<b>NET CHANGE IN FUND BALANCE</b>	(1,650,000)	(2,841,732)	(1,196,724)	1,645,008
Fund balance, January 1	521,778	521,778	521,778	-
Prior year encumbrances appropriated	1,216,732	1,216,732	1,216,732	-
Fund balance, December 31	\$ 88,510	\$ (1,103,222)	\$ 541,786	\$ 1,645,008

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Dublin Methodist Hospital TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 8,500	\$ -	\$ -	\$ -
Intergovernmental	900,000	906,118	906,118	-
<b>TOTAL REVENUES</b>	908,500	906,118	906,118	-
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Capital outlay	626,500	809,258	797,289	11,969
<b>TOTAL EXPENDITURES</b>	626,500	809,258	797,289	11,969
Excess (deficiency) of revenues over (under) expenditures	282,000	96,860	108,829	11,969
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	-	12,000	12,000
Advances out	-	-	(250,000)	(250,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	(238,000)	(238,000)
<b>NET CHANGE IN FUND BALANCE</b>	282,000	96,860	(129,171)	(226,031)
Fund balance, January 1	43	43	43	-
Prior year encumbrances appropriated	141,433	141,433	141,433	-
Fund balance, December 31	<u>\$ 423,476</u>	<u>\$ 238,336</u>	<u>\$ 12,305</u>	<u>\$ (226,031)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Kroger Centre TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Service payments	\$ 264,000	\$ 200,693	\$ 200,693	\$ -
TOTAL REVENUES	264,000	200,693	200,693	-
<b>EXPENDITURES:</b>				
Current:				
General government	2,000	2,000	1,989	11
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	2,000	2,000	1,989	11
Excess (deficiency) of revenues over (under) expenditures	262,000	198,693	198,704	11
<b>OTHER FINANCING SOURCES (USES):</b>				
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	262,000	198,693	198,704	11
Fund balance, January 1	5,081	5,081	5,081	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 267,081</u>	<u>\$ 203,774</u>	<u>\$ 203,785</u>	<u>\$ 11</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Frantz/Dublin Road TIF Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	34,825	34,825	-
TOTAL EXPENDITURES	-	34,825	34,825	-
Excess (deficiency) of revenues over (under) expenditures	-	(34,825)	(34,825)	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(34,825)	(34,825)	-
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	34,825	34,825	34,825	-
Fund balance, December 31	\$ 34,825	\$ -	\$ -	\$ -

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Proprietary Fund Types  
Year Ended December 31, 2009

	<b>Enterprise Funds</b>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 2,561,900	\$ 2,561,900	\$ 2,584,119	\$ 22,219
Permits and fees	586,000	586,000	402,515	(183,485)
Other operating revenues	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>3,147,900</b>	<b>3,147,900</b>	<b>2,986,634</b>	<b>(161,266)</b>
<b>OPERATING EXPENSES:</b>				
Personal services	1,076,195	1,076,241	801,888	274,353
Contractual services	632,200	854,597	558,263	296,334
Materials and supplies	86,600	120,051	77,463	42,588
Other operating expenses	34,900	38,811	13,036	25,775
Capital outlay	1,577,500	9,229,180	6,413,221	2,815,959
<b>TOTAL OPERATING EXPENSES</b>	<b>3,407,395</b>	<b>11,318,880</b>	<b>7,863,871</b>	<b>3,455,009</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(259,495)</b>	<b>(8,170,980)</b>	<b>(4,877,237)</b>	<b>3,293,743</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Proceeds from bond issuance	-	4,247,287	4,247,287	-
Investment income	450,620	450,620	656,109	205,489
Interest expense	(549,800)	(591,975)	(591,788)	187
Principal retirement	(1,156,596)	(1,156,601)	(1,156,599)	2
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(1,255,776)</b>	<b>2,949,331</b>	<b>3,155,009</b>	<b>205,678</b>
<b>NET INCOME (LOSS)</b>	<b>(1,515,271)</b>	<b>(5,221,649)</b>	<b>(1,722,228)</b>	<b>3,499,421</b>
Fund balances, January 1	18,848,876	18,848,876	18,848,876	-
Prior year encumbrances appropriated	5,701,484	5,701,484	5,701,484	-
<b>Fund balances, December 31</b>	<b>\$ 23,035,089</b>	<b>\$ 19,328,711</b>	<b>\$ 22,828,132</b>	<b>\$ 3,499,421</b>

Internal Service Funds				Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 4,343,000	\$ 5,036,970	\$ 5,070,314	\$ 33,344	\$ 6,904,900	\$ 7,598,870	\$ 7,654,433	\$ 55,563
-	-	-	-	586,000	586,000	402,515	(183,485)
-	-	3,168	3,168	-	-	3,168	3,168
4,343,000	5,036,970	5,073,482	36,512	7,490,900	8,184,870	8,060,116	(124,754)
17,550	-	-	-	1,093,745	1,076,241	801,888	274,353
5,171,353	5,603,703	5,384,589	219,114	632,200	6,458,300	5,942,852	515,448
-	-	-	-	86,600	120,051	77,463	42,588
1,500	3,685	3,682	3	36,400	42,496	16,718	25,778
-	-	-	-	1,577,500	9,229,180	6,413,221	2,815,959
5,190,403	5,607,388	5,388,271	219,117	3,426,445	16,926,268	13,252,142	3,674,126
(847,403)	(570,418)	(314,789)	255,629	4,064,455	(8,741,398)	(5,192,026)	3,549,372
-	-	-	-	-	4,247,287	4,247,287	-
45,100	45,100	39,631	(5,469)	495,720	495,720	695,740	200,020
-	-	-	-	(549,800)	(591,975)	(591,788)	187
-	-	-	-	(1,156,596)	(1,156,601)	(1,156,599)	2
45,100	45,100	39,631	(5,469)	(1,210,676)	(1,252,856)	(1,052,647)	200,209
(802,303)	(525,318)	(275,158)	250,160	2,853,779	(9,994,254)	(6,244,673)	3,749,581
1,163,091	1,163,091	1,163,091	-	20,011,967	20,011,967	20,011,967	-
201,985	201,985	201,985	-	5,903,469	5,903,469	5,903,469	-
\$ 562,773	\$ 839,758	\$ 1,089,918	\$ 250,160	\$ 28,769,215	\$ 15,921,182	\$ 19,670,763	\$ 3,749,581

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Water Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 865,900	\$ 865,900	\$ 900,002	\$ 34,102
Permits and fees	271,000	271,000	256,815	(14,185)
<b>TOTAL OPERATING REVENUES</b>	<b>1,136,900</b>	<b>1,136,900</b>	<b>1,156,817</b>	<b>19,917</b>
<b>OPERATING EXPENSES:</b>				
Personal services	172,976	173,022	115,083	57,939
Contractual services	231,600	387,184	330,812	56,372
Materials and supplies	15,500	12,690	8,912	3,778
Other operating expenses	4,000	6,810	2,927	3,883
Capital outlay	592,000	5,972,836	5,492,870	479,966
<b>TOTAL OPERATING EXPENSES</b>	<b>1,016,076</b>	<b>6,552,542</b>	<b>5,950,604</b>	<b>601,938</b>
<b>OPERATING INCOME (LOSS)</b>	<b>120,824</b>	<b>(5,415,642)</b>	<b>(4,793,787)</b>	<b>621,855</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Proceeds from bond issuance	-	2,020,813	2,020,813	-
Investment income	250,000	250,000	398,544	148,544
Interest expense	(110,600)	(130,700)	(130,590)	110
Principal retirement	(245,000)	(245,000)	(245,000)	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(105,600)</b>	<b>1,895,113</b>	<b>2,043,767</b>	<b>148,654</b>
<b>NET INCOME (LOSS)</b>	<b>15,224</b>	<b>(3,520,529)</b>	<b>(2,750,020)</b>	<b>770,509</b>
Fund balance, January 1	10,515,008	10,515,008	10,515,008	-
Prior year encumbrances appropriated	5,526,465	5,526,465	5,526,465	-
<b>Fund balance, December 31</b>	<b>\$ 16,056,697</b>	<b>\$ 12,520,944</b>	<b>\$ 13,291,453</b>	<b>\$ 770,509</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Sewer Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 1,694,000	\$ 1,694,000	\$ 1,682,935	\$ (11,065)
Permits and fees	315,000	315,000	145,700	(169,300)
<b>TOTAL OPERATING REVENUES</b>	<b>2,009,000</b>	<b>2,009,000</b>	<b>1,828,635</b>	<b>(180,365)</b>
<b>OPERATING EXPENSES:</b>				
Personal services	903,219	903,219	686,805	216,414
Contractual services	400,300	467,113	227,420	239,693
Materials and supplies	63,100	99,361	67,551	31,810
Other operating expenses	30,900	32,001	10,109	21,892
Capital outlay	985,500	3,256,344	920,351	2,335,993
<b>TOTAL OPERATING EXPENSES</b>	<b>2,383,019</b>	<b>4,758,038</b>	<b>1,912,236</b>	<b>2,845,802</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(374,019)</b>	<b>(2,749,038)</b>	<b>(83,601)</b>	<b>2,665,437</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Proceeds from bond issuance	-	2,226,474	2,226,474	-
Investment income	200,000	200,000	255,975	55,975
Interest expense	(439,200)	(461,275)	(461,198)	77
Principal retirement	(911,596)	(911,601)	(911,599)	2
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(1,150,796)</b>	<b>1,053,598</b>	<b>1,109,652</b>	<b>56,054</b>
<b>NET INCOME (LOSS)</b>	<b>(1,524,815)</b>	<b>(1,695,440)</b>	<b>1,026,051</b>	<b>2,721,491</b>
Fund balance, January 1	8,289,894	8,289,894	8,289,894	-
Prior year encumbrances appropriated	175,019	175,019	175,019	-
<b>Fund balance, December 31</b>	<b>\$ 6,940,098</b>	<b>\$ 6,769,473</b>	<b>\$ 9,490,964</b>	<b>\$ 2,721,491</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Merchandising Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 2,000	\$ 2,000	\$ 1,182	\$ (818)
TOTAL OPERATING REVENUES	2,000	2,000	1,182	(818)
<b>OPERATING EXPENSES:</b>				
Contractual services	300	300	31	269
Materials and supplies	8,000	8,000	1,000	7,000
TOTAL OPERATING EXPENSES	8,300	8,300	1,031	7,269
<b>OPERATING INCOME (LOSS)</b>	<b>(6,300)</b>	<b>(6,300)</b>	151	6,451
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	620	620	1,590	970
TOTAL NONOPERATING REVENUES (EXPENSES)	620	620	1,590	970
<b>NET INCOME (LOSS)</b>	<b>(5,680)</b>	<b>(5,680)</b>	1,741	7,421
Fund balance, January 1	43,974	43,974	43,974	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 38,294</b>	<b>\$ 38,294</b>	<b>\$ 45,715</b>	<b>\$ 7,421</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Employee Benefits Self-Insurance Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 4,193,000	\$ 4,886,970	\$ 4,878,804	\$ (8,166)
Other operating revenues	-	-	3,083	3,083
<b>TOTAL OPERATING REVENUES</b>	4,193,000	4,886,970	4,881,887	(5,083)
<b>OPERATING EXPENSES:</b>				
Personal Services	17,550	-	-	-
Contractual services	4,771,600	5,203,950	5,193,079	10,871
Other operating expenses	1,500	3,685	3,682	3
<b>TOTAL OPERATING EXPENSES</b>	4,790,650	5,207,635	5,196,761	10,874
<b>OPERATING INCOME (LOSS)</b>	(597,650)	(320,665)	(314,874)	5,791
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	22,500	22,500	16,223	(6,277)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	22,500	22,500	16,223	(6,277)
<b>NET INCOME (LOSS)</b>	(575,150)	(298,165)	(298,651)	(486)
Fund balance, January 1	455,879	455,879	455,879	-
Prior year encumbrances appropriated	201,985	201,985	201,985	-
<b>Fund balance, December 31</b>	<b>\$ 82,714</b>	<b>\$ 359,699</b>	<b>\$ 359,213</b>	<b>\$ (486)</b>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Workers' Compensation Self-Insurance Fund  
 Year Ended December 31, 2009

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 150,000	\$ 150,000	\$ 191,510	\$ 41,510
Other operating revenues	-	-	85	85
<b>TOTAL OPERATING REVENUES</b>	<b>150,000</b>	<b>150,000</b>	<b>191,595</b>	<b>41,595</b>
<b>OPERATING EXPENSES:</b>				
Contractual services	399,753	399,753	191,510	208,243
<b>TOTAL OPERATING EXPENSES</b>	<b>399,753</b>	<b>399,753</b>	<b>191,510</b>	<b>208,243</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(249,753)</b>	<b>(249,753)</b>	<b>85</b>	<b>249,838</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income	22,600	22,600	23,408	808
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>22,600</b>	<b>22,600</b>	<b>23,408</b>	<b>808</b>
<b>NET INCOME (LOSS)</b>	<b>(227,153)</b>	<b>(227,153)</b>	<b>23,493</b>	<b>250,646</b>
Fund balance, January 1	707,212	707,212	707,212	-
Prior year encumbrances appropriated	-	-	-	-
<b>Fund balance, December 31</b>	<b>\$ 480,059</b>	<b>\$ 480,059</b>	<b>\$ 730,705</b>	<b>\$ 250,646</b>

# **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.

<u><b>Contents</b></u>	<u><b>Schedules</b></u>
<b>Financial Trends</b>	<b>1 - 4</b>
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>5 - 11</b>
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.	
<b>Debt Capacity</b>	<b>12 - 16</b>
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.	
<b>Demographic and Economic Information</b>	<b>17 - 19</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	
<b>Operating Information</b>	<b>20 - 22</b>
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 Eight Fiscal Years  
*(accrual basis of accounting)*

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>Governmental activities (1):</b>				
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>
<b>Business-type activities:</b>				
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>
<b>Primary government:</b>				
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.

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 279,848,103	\$ 298,545,838	\$ 325,919,608	\$ 333,958,869
7,731,787	8,867,873	6,623,512	5,230,588
2,807,167	2,569,924	2,402,323	1,735,480
397,278	274,797	395,354	432,750
<u>49,367,764</u>	<u>53,502,015</u>	<u>52,342,340</u>	<u>65,096,411</u>
<u>\$ 340,152,099</u>	<u>\$ 363,760,447</u>	<u>\$ 387,683,137</u>	<u>\$ 406,454,098</u>
\$ 62,475,145	\$ 62,187,388	\$ 62,026,586	\$ 61,239,905
<u>29,099,943</u>	<u>29,733,620</u>	<u>29,906,182</u>	<u>29,364,044</u>
<u>\$ 91,575,088</u>	<u>\$ 91,921,008</u>	<u>\$ 91,932,768</u>	<u>\$ 90,603,949</u>
\$ 342,323,248	\$ 360,733,226	\$ 387,946,194	\$ 395,198,774
7,731,787	8,867,873	6,623,512	5,230,588
2,807,167	2,569,924	2,402,323	1,735,480
397,278	274,797	395,354	432,750
<u>78,467,707</u>	<u>83,235,635</u>	<u>82,248,522</u>	<u>94,460,455</u>
<u>\$ 431,727,187</u>	<u>\$ 455,681,455</u>	<u>\$ 479,615,905</u>	<u>\$ 497,058,047</u>

## CITY OF DUBLIN, OHIO

Changes in Net Assets  
Last Eight 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	<u>2,179,167</u>	<u>1,682,293</u>	<u>4,454,202</u>	<u>1,945,037</u>
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>

	2006	2007	2008	2009
\$	30,411,526	\$ 23,797,669	\$ 24,767,792	\$ 22,001,388
	6,026,435	6,573,586	7,125,265	6,593,464
	2,370,003	2,592,704	3,110,263	3,288,321
	16,864,367	18,031,376	19,143,500	19,586,459
	9,549,672	9,964,594	11,323,322	10,482,203
	284,845	320,763	341,559	384,241
	7,534,262	8,553,050	9,781,330	9,939,447
	2,960,609	2,737,141	2,481,823	2,208,175
	<u>76,001,719</u>	<u>72,570,883</u>	<u>78,074,854</u>	<u>74,483,698</u>
	1,533,393	1,538,170	1,818,717	1,721,854
	2,488,926	3,645,190	3,267,815	3,378,616
	5,785	2,451	2,473	1,303
	<u>4,028,104</u>	<u>5,185,811</u>	<u>5,089,005</u>	<u>5,101,773</u>
\$	<u>80,029,823</u>	<u>77,756,694</u>	<u>83,163,859</u>	<u>79,585,471</u>
\$	982,989	\$ 1,304,023	\$ 1,531,069	\$ 1,208,865
	1,894,502	1,449,385	1,190,497	979,351
	73,290	54,460	43,633	49,338
	5,022,609	5,058,266	5,246,917	5,287,135
	941,150	1,010,446	967,948	872,072
	81,043	104,361	91,424	82,080
	43,613	13,857	137,930	47,973
	2,215,587	2,245,389	2,452,679	2,196,109
	3,060,602	3,624,501	3,476,556	4,006,429
	<u>14,315,385</u>	<u>14,864,688</u>	<u>15,138,653</u>	<u>14,729,352</u>
	2,184,734	1,770,897	1,395,257	1,153,000
	2,528,531	1,906,973	1,997,476	1,837,696
	8,786	5,840	2,276	1,182
	-	-	-	-
	<u>275,984</u>	<u>28,472</u>	<u>35,484</u>	<u>154,232</u>
	<u>4,998,035</u>	<u>3,712,182</u>	<u>3,430,493</u>	<u>3,146,110</u>
\$	<u>19,313,420</u>	<u>18,576,870</u>	<u>18,569,146</u>	<u>17,875,462</u>
\$	(61,686,334)	\$ (57,706,195)	\$ (62,936,201)	\$ (59,754,346)
	969,931	(1,473,629)	(1,658,512)	(1,955,663)
\$	<u>(60,716,403)</u>	<u>(59,179,824)</u>	<u>(64,594,713)</u>	<u>(61,710,009)</u>

(Continued)

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<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 capital improvements	-	-	-	-
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	<u>63,730,278</u>	<u>66,890,648</u>	<u>65,077,896</u>	<u>67,622,438</u>
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	<u>881,335</u>	<u>484,591</u>	<u>1,881,177</u>	<u>2,797,317</u>
Total primary government	<u>\$ 64,611,613</u>	<u>\$ 67,375,239</u>	<u>\$ 66,959,073</u>	<u>\$ 70,419,755</u>
<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	<u>\$ 29,109,750</u>	<u>\$ 21,445,235</u>	<u>\$ 30,666,455</u>	<u>\$ 20,723,100</u>

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 49,202,302	\$ 48,354,633	\$ 51,469,019	\$ 46,623,817
16,406,562	16,620,906	17,924,861	16,363,789
4,503,019	4,673,920	5,552,323	6,220,254
3,001,687	1,722,886	1,799,792	1,853,966
-	1,407,172	1,381,751	1,414,103
547,256	593,660	557,876	568,629
626	591	955	591
1,753,450	1,845,503	1,754,848	1,459,504
165,605	873,750	935,551	1,180,539
1,355,589	1,139,114	1,312,543	986,712
2,908,406	3,786,417	3,327,681	1,223,118
1,063,038	1,027,403	1,322,667	889,189
(2,193,307)	(320,232)	(480,976)	(258,904)
<u>78,714,233</u>	<u>81,725,723</u>	<u>86,858,891</u>	<u>78,525,307</u>
1,187,697	1,501,924	1,189,296	367,940
-	-	-	-
2,193,307	320,232	480,976	258,904
<u>3,381,004</u>	<u>1,822,156</u>	<u>1,670,272</u>	<u>626,844</u>
<u>\$ 82,095,237</u>	<u>\$ 83,547,879</u>	<u>\$ 88,529,163</u>	<u>\$ 79,152,151</u>
\$ 17,027,899	\$ 24,019,528	\$ 23,922,690	\$ 18,770,961
4,350,935	348,527	11,760	(1,328,819)
<u>\$ 21,378,834</u>	<u>\$ 24,368,055</u>	<u>\$ 23,934,450</u>	<u>\$ 17,442,142</u>

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

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund				
Reserved	\$ 5,991,366	\$ 5,847,154	\$ 4,995,896	\$ 4,092,371
Unreserved	<u>14,957,491</u>	<u>16,561,569</u>	<u>19,894,233</u>	<u>21,087,145</u>
Total general fund	<u>\$ 20,948,857</u>	<u>\$ 22,408,723</u>	<u>\$ 24,890,129</u>	<u>\$ 25,179,516</u>
All Other Governmental Funds				
Reserved (1)	\$ 17,977,362	\$ 14,524,202	\$ 14,425,303	\$ 16,809,463
Unreserved, reported in:				
Special revenue funds	3,707,987	4,177,126	3,987,924	3,944,110
Capital projects funds	1,677,447	277,029	4,406,081	2,684,315
Debt service funds	<u>1,055,918</u>	<u>1,062,892</u>	<u>1,274,942</u>	<u>1,302,718</u>
Total all other governmental funds	<u>\$ 24,418,714</u>	<u>\$ 20,041,249</u>	<u>\$ 24,094,250</u>	<u>\$ 24,740,606</u>

## Notes:

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

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 3,210,707	\$ 8,367,042	\$ 11,276,543	\$ 6,242,388	\$ 14,246,881	\$ 7,713,584
24,588,902	19,449,787	23,927,040	24,649,922	17,912,920	27,520,440
<u>\$ 27,799,609</u>	<u>\$ 27,816,829</u>	<u>\$ 35,203,583</u>	<u>\$ 30,892,310</u>	<u>\$ 32,159,801</u>	<u>\$ 35,234,024</u>
\$ 19,213,841	\$ 20,395,193	\$ 23,036,828	\$ 25,810,461	\$ 32,378,500	\$ 34,904,546
4,441,110	5,478,754	6,784,059	8,004,855	8,027,917	7,872,697
2,166,208	(5,160,288)	(10,459,121)	(4,926,404)	(16,196,991)	(10,980,359)
1,299,309	1,237,286	1,215,279	1,328,398	1,421,481	1,036,417
<u>\$ 27,120,468</u>	<u>\$ 21,950,945</u>	<u>\$ 20,577,045</u>	<u>\$ 30,217,310</u>	<u>\$ 25,630,907</u>	<u>\$ 32,833,301</u>

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

	2000	2001	2002	2003
<b>REVENUES:</b>				
Income taxes	\$ 42,653,078	\$ 47,729,273	\$ 49,885,455	\$ 52,082,014
Hotel/motel taxes	1,297,129	1,439,033	1,452,448	1,445,781
Property taxes	2,418,792	2,787,515	2,688,244	2,879,064
Service payments	3,428,531	4,326,447	4,441,300	4,956,034
Intergovernmental	3,653,895	3,356,209	4,227,104	5,129,215
Special assessments	174,667	161,655	319,444	254,566
Charges for services	3,684,439	4,299,389	4,503,073	4,836,920
Fines, licenses and permits	1,951,972	2,734,889	2,700,569	2,952,633
Investment income	3,742,980	3,010,662	1,890,077	933,597
Miscellaneous	1,016,318	841,436	1,325,976	1,334,531
<b>TOTAL REVENUES</b>	<b>64,021,801</b>	<b>70,686,508</b>	<b>73,433,690</b>	<b>76,804,355</b>
<b>EXPENDITURES:</b>				
Current:				
General government	9,316,333	12,339,338	14,367,959	16,503,077
Community environment	4,490,391	5,160,513	5,718,855	6,224,120
Basic utility services	1,187,319	1,303,367	1,226,359	1,746,210
Leisure time activity	8,378,014	9,584,292	11,268,702	11,978,204
Security of persons and property	6,153,205	6,575,107	7,433,950	7,963,308
Public health services	176,545	208,875	234,920	243,336
Transportation	2,270,314	2,305,110	2,776,532	3,033,508
Capital outlay	41,043,508	34,951,647	20,153,262	19,899,833
Debt service:				
Principal retirement	2,965,438	3,937,674	6,572,830	4,863,609
Interest and fiscal charges	3,159,359	3,261,824	3,652,914	3,413,407
<b>TOTAL EXPENDITURES</b>	<b>79,140,426</b>	<b>79,627,747</b>	<b>73,406,283</b>	<b>75,868,612</b>
Excess (deficiency) of revenues over (under) expenditures	(15,118,625)	(8,941,239)	27,407	935,743
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of long-term debt	5,931,018	632,403	-	-
Issuance of bonds	26,865,000	5,375,000	-	-
Premium on bond issuance	-	-	-	-
Transfers in	27,340,383	36,982,521	25,121,622	25,133,276
Transfers out	(27,340,383)	(36,982,521)	(25,121,622)	(25,133,276)
Other proceeds	121,901	16,237	-	-
Payment to refunded bonds escrow acct	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>32,917,919</b>	<b>6,023,640</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 17,799,294</b>	<b>\$ (2,917,599)</b>	<b>\$ 27,407</b>	<b>\$ 935,743</b>

Debt Service as a percentage of noncapital expenditures	9.22%	10.61%	17.90%	13.06%
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2004	2005	2006	2007	2008	2009
\$ 53,985,256	\$ 58,009,722	\$ 64,366,988	\$ 65,309,069	\$ 68,094,362	\$ 63,765,426
1,477,679	1,580,216	1,753,450	1,845,503	1,754,848	1,459,504
2,943,776	3,154,307	3,450,350	3,601,809	3,475,972	3,529,090
4,123,363	4,072,626	4,503,019	4,673,920	5,552,323	6,220,254
4,958,009	4,526,749	4,570,724	5,732,707	6,257,080	5,781,377
256,991	262,220	270,403	273,386	258,679	259,089
5,158,697	6,369,359	6,194,546	6,815,036	7,158,512	6,881,987
4,154,665	4,903,854	3,238,460	2,646,015	3,009,779	2,009,547
697,487	1,297,580	2,908,406	3,786,417	3,327,681	1,223,118
754,741	1,708,758	1,431,000	1,691,464	1,597,713	1,199,310
78,510,664	85,885,391	92,687,346	96,375,326	100,486,949	92,328,702
17,462,183	18,825,733	20,626,405	21,386,232	22,222,701	20,919,316
6,178,170	6,388,770	5,865,942	6,401,483	6,585,052	6,364,682
1,839,353	2,192,285	2,125,181	2,555,967	2,883,882	3,052,385
13,538,553	14,003,414	14,322,406	15,321,848	15,840,060	16,227,257
8,438,504	8,942,704	9,130,185	9,590,734	10,139,276	10,521,493
240,627	277,061	275,929	319,452	324,601	355,846
2,838,858	3,281,112	2,910,079	3,108,373	3,739,373	3,370,273
19,508,616	29,373,666	22,974,959	24,141,769	34,408,348	23,009,861
4,879,923	5,284,159	5,537,416	5,535,524	6,217,685	5,695,954
3,253,595	3,118,790	2,905,990	2,684,952	2,446,883	2,458,384
78,178,382	91,687,694	86,674,492	91,046,334	104,807,861	91,975,451
332,282	(5,802,303)	6,012,854	5,328,992	(4,320,912)	353,251
4,504,000	650,000	-	-	1,002,000	-
8,570,000	-	-	-	-	32,935,000
350,552	-	-	-	-	975,518
22,406,940	26,240,535	24,766,660	36,708,031	32,232,145	23,096,305
(22,406,940)	(26,240,535)	(24,766,660)	(36,708,031)	(32,232,145)	(23,096,305)
-	-	-	-	-	-
(8,756,879)	-	-	-	-	(23,987,152)
4,667,673	650,000	-	-	1,002,000	9,923,366
\$ 4,999,955	\$ (5,152,303)	\$ 6,012,854	\$ 5,328,992	\$ (3,318,912)	\$ 10,276,617

13.12%

12.24%

12.51%

11.37%

11.35%

11.06%

**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>
2000	\$ 43,825,246	17.9%	\$ 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%
2007	67,232,775	4.7%	54,525,780	81.1%	7,193,907	10.7%	5,513,088	8.2%
2008	70,219,039	4.4%	55,685,048	79.3%	8,659,385	12.3%	5,874,606	8.4%
2009	65,907,593	-6.1%	53,945,886	81.9%	6,639,860	10.1%	5,321,847	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 Ten Fiscal Years  
*(cash basis of accounting)*

	2000	2001	2002	2003
<b>General government</b>				
General fees	\$ 26,116	\$ 32,830	\$ 11,452	\$ 8,614
Fines/forfeitures/costs	214,352	237,213	346,115	471,649
Sale of fuel	136,195	247,352	227,145	340,953
<b>Total general government</b>	<b>376,663</b>	<b>517,395</b>	<b>584,712</b>	<b>821,216</b>
<b>Community environment</b>				
Public improvement plan review	81,131	223,757	63,444	91,577
Public improvement inspection	220,719	533,652	368,497	313,123
Residential plan review	58,145	113,318	185,607	223,260
Commercial plan review	50,830	80,884	88,535	74,350
Residential inspection	141,793	81,525	104,260	152,235
Commercial inspection	143,114	79,565	103,350	77,930
Plumbing, electrical and HVAC inspection	363,454	373,045	490,982	513,554
Sign plan review and inspection	12,480	13,900	16,650	25,840
<b>Total community environment</b>	<b>1,071,666</b>	<b>1,499,646</b>	<b>1,421,325</b>	<b>1,471,869</b>
<b>Basic utility services</b>				
Right-of-way plan review/inspection	25,285	25,480	40,640	28,050
Sewer inspection fees	28,410	26,800	38,830	42,761
<b>Total basic utility services</b>	<b>53,695</b>	<b>52,280</b>	<b>79,470</b>	<b>70,811</b>
<b>Leisure activities</b>				
Recreation center daily passes	262,534	341,676	271,323	267,657
Recreation center annual passes	1,402,088	1,385,632	1,494,144	1,514,032
Facility rental income	79,521	101,333	110,162	122,504
Fitness/wellness programs	164,594	210,659	219,965	188,009
Preschool/youth programs	79,611	124,312	122,070	141,701
Camps and playgrounds	316,570	323,665	402,619	388,590
Outdoor pools-season passes	117,164	149,741	167,753	164,118
Outdoor pools-daily passes	32,968	40,180	49,398	43,268
<b>Total leisure activities</b>	<b>2,455,050</b>	<b>2,677,198</b>	<b>2,837,434</b>	<b>2,829,879</b>
<b>Security of persons and property</b>				
General fees	93,530	31,375	146,830	196,748
Dispatching services	135,000	165,000	170,000	275,000
False alarm response fees	46,395	46,380	43,940	31,605
Impound fees	13,020	16,370	18,200	16,595
<b>Total security of persons and property</b>	<b>287,945</b>	<b>259,125</b>	<b>378,970</b>	<b>519,948</b>
<b>Public Health Services</b>				
Cemetery lot sales maintenance	13,675	70,200	47,880	33,480
<b>Total public health services</b>	<b>13,675</b>	<b>70,200</b>	<b>47,880</b>	<b>33,480</b>
<b>Transportation</b>				
Street/traffic sign service	24,434	8,604	21,969	21,480
General fees and special events	23,397	29,693	1,963	3,500
<b>Total transportation</b>	<b>47,831</b>	<b>38,297</b>	<b>23,932</b>	<b>24,980</b>
<b>TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3)</b>	<b>\$ 4,306,525</b>	<b>\$ 5,114,141</b>	<b>\$ 5,373,723</b>	<b>\$ 5,772,183</b>

## Notes:

- (1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs. Ordinance 82-08 details the City's 2009 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.

2004	2005	2006	2007	2008	2009
\$ 39,084	\$ 20,393	\$ 12,726	\$ 17,970	\$ 17,569	\$ 30,840
701,905	477,222	445,162	505,320	444,813	303,281
369,824	660,708	389,264	807,995	1,011,778	555,752
<u>1,110,813</u>	<u>1,158,323</u>	<u>847,152</u>	<u>1,331,285</u>	<u>1,474,160</u>	<u>889,873</u>
285,778	64,886	7,829	89,511	21,479	9,687
924,824	427,354	135,796	41,208	14,918	33,907
252,710	238,720	181,430	109,841	62,780	62,795
77,870	207,070	233,020	199,819	159,543	144,435
165,345	175,790	131,750	87,540	50,060	47,590
82,992	214,020	177,140	109,964	80,350	56,950
583,264	718,833	586,298	365,033	289,225	271,068
23,570	27,710	33,890	32,040	25,490	31,810
<u>2,396,353</u>	<u>2,074,383</u>	<u>1,487,152</u>	<u>1,034,956</u>	<u>703,845</u>	<u>658,242</u>
41,310	42,430	35,640	44,000	31,698	37,128
43,695	41,850	35,270	23,430	11,400	12,210
<u>85,005</u>	<u>84,280</u>	<u>70,910</u>	<u>67,430</u>	<u>43,098</u>	<u>49,338</u>
241,523	230,578	234,691	215,767	204,643	204,060
1,561,584	1,531,291	1,480,096	1,348,813	1,247,131	1,195,500
128,488	125,150	136,188	150,649	194,199	190,935
200,984	227,944	331,595	321,421	368,833	355,377
168,249	168,404	133,970	132,466	163,233	108,525
515,418	514,944	564,804	529,793	585,664	553,751
248,787	287,482	331,465	354,824	341,425	338,297
87,323	113,123	117,297	117,812	100,278	88,702
<u>3,152,356</u>	<u>3,198,916</u>	<u>3,330,106</u>	<u>3,171,545</u>	<u>3,205,406</u>	<u>3,035,147</u>
95,272	286,209	203,748	210,024	202,607	238,701
182,000	189,280	196,851	209,743	218,133	226,857
31,760	35,556	28,330	29,345	28,772	24,218
16,150	22,172	26,280	25,740	29,130	19,200
<u>325,182</u>	<u>533,217</u>	<u>455,209</u>	<u>474,852</u>	<u>478,642</u>	<u>508,976</u>
38,400	28,960	44,640	60,580	50,180	36,040
<u>38,400</u>	<u>28,960</u>	<u>44,640</u>	<u>60,580</u>	<u>50,180</u>	<u>36,040</u>
19,247	48,523	27,550	8,712	27,670	8,866
3,860	27,857	7,320	12,716	42,390	26,918
<u>23,107</u>	<u>76,380</u>	<u>34,870</u>	<u>21,428</u>	<u>70,061</u>	<u>35,784</u>
<u>\$ 7,131,216</u>	<u>\$ 7,154,459</u>	<u>\$ 6,270,039</u>	<u>\$ 6,162,076</u>	<u>\$ 6,025,392</u>	<u>\$ 5,213,400</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
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
2007	2008	1,902,350,590	5,435,287,400	38,112,365	152,449,460	27,314,410	78,041,171
2008	2009	1,949,315,850	5,569,473,857	10,859,860	43,439,440	27,750,770	79,287,914
2009	2010	1,976,040,600	5,645,830,286	5,417,685	21,670,740	28,903,410	82,581,171

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 six 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>			
Taxable Assessed Value	Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	TIF Districts (1)		CRAs (2)	
				Assessed Value	Market Value	Assessed Value	Market Value
\$ 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	2.97%	4,748,608,932	34.2%	104,366,745	298,190,700	39,753,176	113,580,503
1,863,282,274	2.96%	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
1,967,777,365	2.95%	5,665,778,031	34.7%	138,521,110	395,774,600	20,742,610	59,264,600
1,987,926,480	2.95%	5,692,201,211	34.9%	148,791,405	425,118,300	21,900,760	62,573,600
2,010,361,695	2.95%	5,750,082,197	35.0%	173,117,455	494,621,300	12,053,720	34,439,200

## 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

	<b>Tax Year / Collection Year</b>			
	<u>2000/2001</u>	<u>2001/2002</u>	<u>2002/2003</u>	<u>2003/2004</u>
<b>City Direct Rates</b>				
General fund	\$ 1.17	\$ -	\$ -	\$ -
Parkland acquisition (1)	-	1.75	1.75	1.75
Debt service	0.10	0.02	0.02	0.01
Police operating	1.70	1.20	1.20	1.20
Total direct rate	<u>2.97</u>	<u>2.97</u>	<u>2.97</u>	<u>2.96</u>
<b>County Rates</b>				
Delaware	6.10	5.30	5.30	5.30
Franklin	17.64	17.64	17.64	17.64
Union	9.10	10.60	10.60	10.60
<b>School District Rates</b>				
Dublin	65.22	65.22	64.60	64.60
Hilliard	65.61	65.61	64.44	64.44
Jonathan Alder	-	-	-	-
<b>Township Rates</b>				
Washington	14.50	14.50	14.50	14.50
<b>Other Special District Rates</b>				
Vocational school	1.10	1.10	0.50	0.50
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, Washington Township (Franklin County District 273)	104.14	103.63	103.63	102.41
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)	98.63	104.02	104.02	102.25
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)	90.64	89.28	89.27	88.02
City of Dublin, Dublin School District, Washington Township (Union County District 39)	93.30	92.79	94.29	93.07
City of Dublin, Hilliard School District, Washington Township (Union County District 16)	91.19	90.69	94.68	92.91
City of Dublin, Dublin School District, Washington Township (Union County District 40)	91.19	90.69	92.59	91.37

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>2004/2005</u>	<u>2005/2006</u>	<u>2006/2007</u>	<u>2007/2008</u>	<u>2008/2009</u>	<u>2009/2010</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.75	1.75	1.75	1.75	1.75	1.75
0.01	-	-	-	-	-
<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>	<u>1.20</u>
2.96	2.95	2.95	2.95	2.95	2.95
5.30	5.67	5.65	5.65	5.85	6.64
18.44	18.44	18.44	18.49	18.02	18.07
10.60	10.60	10.60	10.85	10.85	10.85
64.60	72.50	72.50	72.50	72.50	80.40
74.40	73.14	75.89	75.89	82.79	82.85
48.10	38.60	38.10	38.10	38.85	38.85
14.49	14.49	14.45	14.47	14.48	14.48
0.50	0.50	1.30	1.30	1.30	1.30
2.20	2.20	2.20	2.20	2.20	2.20
102.40	111.08	111.84	111.91	111.45	119.40
102.24	111.72	115.23	115.30	121.74	121.85
84.20	74.98	75.24	76.06	75.60	75.65
87.98	96.19	96.92	96.93	97.12	106.80
93.06	100.94	101.70	101.97	101.98	109.88
92.90	101.58	105.09	105.36	112.27	112.33
91.36	99.25	100.05	101.50	88.00	95.90

**CITY OF DUBLIN, OHIO**

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

	2009 (1)			2000 (1)		
	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
<b>REAL ESTATE</b>						
OhioHealth Corp. (2)	\$ 42,237,930	1	1.90%	\$ -	-	-
Duke Realty Ohio	31,647,660	2	1.59%	11,527,570	4	0.91%
OCLC Online Computer Library Center, Inc.	18,644,670	3	0.94%	14,835,240	2	1.17%
Ashland Oil, Inc.	18,208,130	4	0.92%	19,129,210	1	1.51%
Dublin Hotel LLC (2)	8,739,510	5	0.36%	-	-	-
EMC Dublin LLC (2)	7,787,930	6	0.33%	-	-	-
MetroCenter Office (2)	7,346,500	7	0.32%	-	-	-
Wendy's International, Inc.	6,613,010	8	0.32%	6,139,200	8	0.48%
Brandway Ltd.	6,446,450	9	0.31%	10,605,020	5	0.84%
G&I VI Sycamore Ridge LLC (2)	6,133,580	10	0.30%	-	-	-
Great Lakes Reit L P (3)	-	-	-	12,416,260	3	0.98%
Continental Sawmill Limited Partnership (3)	-	-	-	9,911,780	6	0.78%
United Dominion Realty Trust Inc. (3)	-	-	-	6,630,400	7	0.52%
Fiserve Corporation (formerly Checkfree) (3)	-	-	-	5,343,320	9	0.42%
Dublin Oaks Limited Partnership (3)	-	-	-	4,438,030	10	0.35%
All Others	1,832,494,505		91.54%			
<b>PUBLIC UTILITIES</b>						
Columbus Southern Power	24,061,820	1	1.17%	14,475,870	1	1.14%
Columbia Gas of Ohio, Inc. (3)	-	-	-	5,629,780	2	0.44%
Ohio Bell Telephone Company (5)	-	-	-	5,561,470	3	0.44%
New Par Co (5)	-	-	-	5,088,960	4	0.40%
<b>TOTAL ASSESSED VALUATION (4)</b>	<u>\$ 2,010,361,695</u>		<u>100.00%</u>			
<b>TANGIBLE PERSONAL PROPERTY (4)</b>						
New Par (5)	10,806,560	1	-	-	-	-
Ohio Bell Telephone Company (5)	716,520	2	-	-	-	-
Cincinnati SMSA Ltd Partnership	514,730	3	-	-	-	-
Time Warner Telecom of Ohio, Inc.	181,390	4	-	-	-	-
LDMI Telecommunications, Inc.	175,250	5	-	-	-	-
Sprintcom, Inc.	107,870	6	-	-	-	-
AT&T Global Network Services LLC	76,040	7	-	-	-	-
T Mobile Central LLC	50,260	8	-	-	-	-
Sprint Nextel Corp	36,620	9	-	-	-	-
Ameritech Advanced Data Services	12,350	10	-	-	-	-
Worldcom Advanced Networks, Inc.	-	-	-	12,130,590	1	0.95%
Ashland Oil, Inc.	-	-	-	10,998,950	2	0.87%
Metatec/Discovery Systems, Inc.	-	-	-	6,976,480	3	0.55%
Cardinal Health, Inc.	-	-	-	4,513,740	4	0.36%
George Byers & Sons, Inc.	-	-	-	2,493,470	5	0.20%
Brentlinger Enterprises, Inc.-Midwestern Auto Group	-	-	-	2,301,730	6	0.18%
Applied Innovation Inc.	-	-	-	2,080,780	7	0.16%
Medex, Inc.	-	-	-	2,016,680	8	0.16%
Fiserve Corporation (formerly Checkfree)	-	-	-	1,864,360	9	0.15%
Time Warner Entertainment Co., LP	-	-	-	1,794,030	10	0.15%
All Others	-	-	-	1,090,220,223		85.89%
<b>TOTAL ASSESSED VALUATION (4)</b>	<u>n/a</u>		<u>n/a</u>	<u>\$ 1,269,123,543</u>		<u>100.00%</u>

Source: Franklin County Auditor.

(1) Tax year 2009 to be collected in 2010; tax year 2000 that was collected in 2001.

(2) Company was not one of the ten highest Dublin property taxpayers in 2000

(3) Company was not one of the ten highest Dublin property taxpayers in 2009

(4) Ohio HB66 phased-out Tangible Personal Property Tax over three years ending in 2008. The personal property values reported are Tax Yr 2009/Collection Year 2009 as reported by the taxpayers. 2009 figures are for reference purposes only due to the phase out of the personal property tax.

(5) Ohio HB66 reclassified telephone public utility to the tangible personal property classification.

**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>
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
2006	2007	4,212,656	3,860,284	91.64%	75,848	3,936,132
2007	2008	4,401,112	3,699,818	84.07%	90,894	3,790,712
2008	2009	4,561,449	3,770,699	82.66%	102,143	3,872,842

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>
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%
93.44%		167,381	3.97%
86.13%		239,347	5.44%
84.90%		321,296	7.04%

**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 2001	2001	2002	2003	2004
Perimeter Center 129-03	\$ 986,377	\$ 633,747	\$ 626,756	\$ 649,649	\$ 226,409
McKittrick 57-94,62-94,44-03	1,842,285	1,647,361	1,717,464	1,500,864	1,480,761
Thomas/Kohler 14-96,138-99,143-02	886,172	536,817	666,940	934,948	378,490
Ruscilli 128-03	210,941	217,165	275,104	494,434	491,909
Pizzuti 107-97	77,823	131,076	164,815	205,646	205,861
Rings Road 105-97	157,859	175,509	296,815	323,725	324,063
Upper Metro Place (1) 17-98,59-94,61-94	19,834	74,074	190,450	205,468	199,016
Woerner-Temple 25-98	14,584	14,645	15,222	15,921	15,937
Perimeter West 56-94,128-99	-	-	244,720	247,293	283,013
Cardinal Health - South 19-99	-	-	-	-	-
Rings/Frantz 83-00	-	-	-	284,194	401,928
Historic Dublin Parking 105-01	-	-	-	2,466	2,467
Perimeter Loop 56-02	-	-	-	-	21,986
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	-	-	-	-	-
River Ridge 44-05	-	-	-	-	-
Completed Projects 55-93,55-94,102-93,09-94,44-94,144-02	3,205,168	243,015	243,015	91,428	91,523
<b>Total</b>	<b>\$ 7,401,043</b>	<b>\$ 3,673,409</b>	<b>\$ 4,441,301</b>	<b>\$ 4,956,036</b>	<b>\$ 4,123,363</b>

## Notes:

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

2005	2006	2007	2008	2009	Project Payments to Date	Anticipated Expiration Date - Tax Year
\$ 261,783	\$ 276,686	\$ 270,348	\$ 390,437	\$ 399,697	\$ 4,721,889	2024 (max)
1,506,479	1,602,190	1,591,545	1,691,793	1,713,010	16,293,752	2024 (max)
393,220	407,567	461,788	500,734	602,938	5,769,614	2026 (max)
328,233	349,997	343,608	468,542	409,230	3,589,163	2027 (max)
225,924	360,148	253,675	256,000	227,642	2,108,610	2005
334,250	306,816	321,354	324,299	356,485	2,921,175	2027 (max)
258,976	265,047	328,438	304,942	329,758	2,176,003	2011
16,695	7,773	8,141	8,216	9,682	126,816	2028 (max)
295,110	385,644	444,743	546,917	798,297	3,245,737	2024 (max)
-	-	-	-	-	-	2029 (max)
419,194	451,798	455,301	441,406	433,547	2,887,368	2030 (max)
2,484	6,604	6,768	6,815	39,998	67,602	2031 (max)
30,278	32,506	34,046	34,358	37,436	190,610	2032 (max)
-	5,284	5,533	5,585	8,421	24,823	2033 (max)
-	37,983	54,919	90,212	103,367	286,481	2033 (max)
-	6,978	7,310	7,375	12,124	33,787	2034(max)
-	-	50,635	126,160	332,370	509,165	2034(max)
-	-	-	84,442	147,511	231,953	2035(max)
-	-	-	264,090	200,693	464,783	2035(max)
-	-	-	-	58,049	-	2036(max)
-	-	-	-	-	3,874,149	Expired
<u>\$ 4,072,626</u>	<u>\$ 4,503,021</u>	<u>\$ 4,638,152</u>	<u>\$ 5,552,323</u>	<u>\$ 6,220,255</u>	<u>\$ 49,523,480</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			
2000	\$ 63,945,000	\$ -	\$ 63,945,000	\$ 3,747,855,818	1.71%	\$ 2,122
2001	63,882,000	-	63,882,000	3,899,606,536	1.64%	1,948
2002	59,964,000	-	59,964,000	4,540,469,746	1.32%	1,743
2003	55,931,000	-	55,931,000	4,537,613,492	1.23%	1,576
2004	52,948,000	-	52,948,000	4,748,608,932	1.12%	1,459
2005	48,890,000	-	48,890,000	5,406,434,582	0.90%	1,301
2006	44,685,000	-	44,685,000	5,551,255,704	0.80%	1,149
2007	40,515,000	-	40,515,000	5,665,778,031	0.72%	1,009
2008	36,335,000	-	36,335,000	5,692,201,211	0.64%	897
2009	41,627,347	-	41,627,347	5,750,082,197	0.72%	1,013

## 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>	<u>Percentage of Personal Income (4)</u>	<u>Total Debt Per Capita (4)</u>
<u>Special Assessment Bonds</u>	<u>Loans Payable</u>	<u>City of Columbus Agreement</u>	<u>Other Obligations</u>	<u>Water Bonds</u>	<u>Sewer Bonds</u>	<u>OWDA Loan</u>			
\$ 1,120,000	\$ 7,422,597	\$ 960,000	\$ -	\$ 3,405,000	\$ -	\$ 17,210,860	\$ 94,063,457	10.16%	\$ 3,122
2,740,000	8,316,788	840,000	-	3,225,000	-	16,499,363	95,503,151	7.08%	2,912
2,615,000	8,316,787	720,000	4,596,106	3,035,000	-	16,132,165	95,379,058	6.74%	2,773
2,485,000	7,660,384	600,000	4,348,988	2,840,000	-	15,374,025	89,239,397	6.11%	2,514
2,350,000	12,071,739	480,000	4,094,458	2,635,000	-	14,583,085	89,162,282	5.97%	2,456
2,205,000	11,372,745	360,000	4,482,292	2,420,000	-	13,073,526	82,803,563	5.36%	2,203
2,060,000	10,575,361	240,000	4,212,260	2,190,000	-	12,471,837	76,434,458	4.78%	1,965
1,910,000	9,757,969	120,000	3,934,128	1,970,000	-	11,741,697	69,948,794	4.24%	1,742
1,770,000	8,640,923	-	3,999,652	1,735,000	-	10,886,410	63,366,985	3.80%	1,564
1,667,653	7,740,040	-	3,704,581	3,505,000	2,220,000	9,993,983	70,458,604	4.17%	1,715

**CITY OF DUBLIN**  
 Computation of Direct and Overlapping Debt  
 General Obligation Bonded Debt  
 December 31, 2009

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, 2009 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 Annual Debt Charges</u>	<u>Required Tax Rate in Mills</u>
Direct					
City of Dublin	\$ 27,900,000	100.00 %	\$ 26,410,000	\$ 3,572,233	-
Overlapping					
Franklin County	210,120,000	6.07 %	12,757,744	17,886,836	0.6529
School District (Dublin)	184,953,363	76.17 %	140,887,626	22,086,866	7.5143
Central Ohio JVS	5,450,000	35.34 %	1,925,808	845,681	0.2877
Township (Washington)	2,049,999	83.25 %	1,706,623	195,130	0.0969
Subtotal, overlapping debt			<u>\$157,277,801</u>	<u>\$41,014,513</u>	<u>8.5518</u>
Total direct and overlapping debt			<u>\$183,687,801</u>	<u>\$44,586,746</u>	<u>8.5518</u>

Source: Franklin County Auditor and City of Dublin.



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

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Overall legal debt limit - 10.5% of assessed value	\$ 133,257,972	\$ 138,782,275	\$ 161,081,998	\$ 162,636,200
Total net debt applicable to limit (1)	<u>38,043,001</u>	<u>36,065,000</u>	<u>33,957,000</u>	<u>31,762,000</u>
Legal debt margin	<u>\$ 95,214,971</u>	<u>\$ 102,717,275</u>	<u>\$ 127,124,998</u>	<u>130,874,200</u>
Total net debt applicable to the limit as a percentage of debt limit	28.55%	25.99%	21.08%	19.53%
Unvoted debt limit - 5.5% of assessed value	\$ 69,801,795	\$ 72,695,477	\$ 84,376,285	85,190,391
Total net debt applicable to limit	<u>2,145,000</u>	<u>2,085,000</u>	<u>2,010,000</u>	<u>1,935,000</u>
Legal debt margin	<u>\$ 67,656,795</u>	<u>\$ 70,610,477</u>	<u>\$ 82,366,285</u>	<u>83,255,391</u>
Total net debt applicable to the limit as a percentage of debt limit	3.07%	2.87%	2.38%	2.27%

## Notes:

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

2004	2005	2006	2007	2008	2009
\$ 170,346,495	\$ 195,644,639	\$ 201,694,370	\$ 206,616,623	\$ 208,732,280	\$ 207,484,263
30,213,091	28,036,000	25,776,909	23,437,819	20,993,728	16,817,000
<u>\$ 140,133,404</u>	<u>\$ 167,608,639</u>	<u>\$ 175,917,461</u>	<u>\$ 183,178,804</u>	<u>\$ 187,738,552</u>	<u>\$ 190,667,263</u>
17.74%	14.33%	12.78%	11.34%	10.06%	8.11%
\$ 89,229,117	\$ 102,480,525	\$ 105,649,432	\$ 108,227,755	\$ 109,335,956	\$ 108,682,233
1,934,091	1,840,000	1,740,909	1,646,819	302,728	0
<u>\$ 87,295,026</u>	<u>\$ 100,640,525</u>	<u>\$ 103,908,523</u>	<u>\$ 106,580,936</u>	<u>\$ 109,033,228</u>	<u>\$ 108,682,233</u>
2.17%	1.80%	1.65%	1.52%	0.28%	0.00%

**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		
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	
2007	273,386	150,000	103,318	1.08	
2008	258,679	140,000	95,874	1.10	
2009	259,089	150,000	89,084	1.08	

## 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
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%
2007	40,519	(3)	1,666,222,318	41,122	4.7%	6.0%	5.0%
2008	40,874	(3)	1,680,820,628	41,122	6.1%	7.8%	7.2%
2009	41,093	(3)	1,689,826,346	41,122	8.9%	10.9%	10.0%

- 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 Nine Years Ago

EMPLOYER	2009				2000			
	Business	Rank	Approx. # of Employees	Percentage of Total City Employment (1)	Rank	Approx. # of Employees	Percentage of Total City Employment (1)	
Nationwide Insurance Enterprises (3)	Insurance & Financial	1	4,705	5.52%	2	2,400	3.11%	
Cardinal Health (3)	Pharmaceuticals	2	3,620	4.25%	5	1,275	1.65%	
Cellco/Verizon Wireless (4)	Telecommunications	3	1,800	2.11%	4	1,350	1.75%	
Dublin City Schools	Education	4	1,747	2.05%	6	1,200	1.56%	
Medco Health Solutions, Inc.	Retailers/Wholesalers	5	1,432	1.68%	-	-	-	
Ashland Chemical Co.	Research & Developrmt	6	1,400	1.64%	3	1,445	1.87%	
Ohio Health (5)	Medical & Administration	7	943	1.11%	-	-	-	
Fiserv Corporation (6)	Electronic Bill Payments	8	870	1.02%	8	825	1.07%	
Online Computer Library Center	Computer Library	9	788	0.92%	7	900	1.17%	
CareWorks Family of Companies	Insurance & Financial	10	650	0.76%	-	-	-	
NCO Financial Group (7)	Financial Institutions	11	605	0.71%	-	-	-	
Pacer Global Logistics	Transportation Logistics	12	578	0.68%	-	-	-	
Qwest Communications (3)	Telecommunications	13	500	0.59%	1	1,871	2.43%	
City of Dublin	Government	14	399	0.47%	-	-	-	
Laboratory Corp. of America	Medical Laboratory Testg	15	391	0.46%	10	500	0.65%	
IBM Corporation	Computers/Data Processing	16	350	0.41%	-	-	-	
Interactive Teleservices	Computers/Data Processing	17	340	0.40%	-	-	-	
MAG/Midwestern Auto Group	Automobile Sales	18	254	0.30%	-	-	-	
WD Partners	Architectural Services	19	208	0.24%	-	-	-	
Avizent/Frank Gates Service Co	Third Party Administrator	20	203	0.24%	-	-	-	
Wendy's International	Restaurant Chain/Corp	21	199	0.23%	9	600	0.78%	
Quest Software	Computers/Data Processing	22	197	0.23%	-	-	-	
Interstate Gas Supply, Inc.	Natural Gas Retailer	23	187	0.22%	-	-	-	
Hotel Employment Services	Hotel/Hospitality	24	179	0.21%	-	-	-	
Butler Animal Health Supply	Veterinary Medical Supply	25	150	0.18%	-	-	-	
Bound Tree Medical	Medical Supply	26	103	0.12%	-	-	-	
Syigma Networks Inc.	Food Service Distributor	27	100	0.12%	-	-	-	
Embassy Suites	Hotel/Hospitality	28	100	0.12%	-	-	-	
Total			<u>22,998</u>	<u>29.61%</u>		<u>12,366</u>	<u>16.03%</u>	

Sources: Compiled by staff in the City of Dublin's Accounting and Economic Development work units.

Data sources include new stories, public records and employer phone surveys.

Employee counts may be 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 2008.

This figure does not include outstanding accounts receivable and extension filers.

(2) Data prior to 1999 is not available.

(3) Company utilizes a significant amount of contract workers.

(4) This company was doing business as Airtouch Cellular in 1999.

(5) Includes Dublin Methodist Hospital, Dublin Health Center and Frantz Rd centralized business office.

(6) This company was doing business as CheckFree Corporation through 2008.

(7) This company was doing business as OSI Outsourcing Solutions in 2007.

**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
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
2007	154	255	60,818,873	49	153	101,586,265
2008	81	198	39,858,999	18	138	75,738,737
2009	83	186	34,200,333	18	150	29,904,064

Source: City of Dublin, Department of Development.

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

Full Time Employees	2000	2001	2002	2003
<b>General government</b>				
Council	3	3	3	3
City Manager	6	6	6	6
Human Resources/Procurement	7	10	10	10
Community Relations	5	7	7	7
Court Services/Records Management	7	7	7	7
Information Technology	8	11	11	11
Administrative Services	0	0	0	0
Finance	11	11	11	11
Taxation	5	5	5	5
Director of Service	3	3	3	4
Facilities (Land & Buildings)	11	12	15	15
Vehicle Maintenance	5	6	7	7
Economic Development	3	4	4	4
<b>Total general government</b>	<b>74</b>	<b>85</b>	<b>89</b>	<b>90</b>
<b>Community environment</b>				
Director of Development	4	4	4	4
Planning	21	21	22	23
Engineering	25	25	28	27
Bldg Standards	14	14	14	14
<b>Total community environment</b>	<b>64</b>	<b>64</b>	<b>68</b>	<b>68</b>
<b>Basic utility services</b>				
Solid Waste	-	-	-	-
Sewer Maintenance	9	10	10	10
Water Maintenance	1	1	1	1
<b>Total basic utility services</b>	<b>10</b>	<b>11</b>	<b>11</b>	<b>11</b>
<b>Leisure activities</b>				
Grounds	29	36	42	43
Recreation	5	6	6	6
Parks	-	-	-	-
Special Events	2	2	3	3
Recreation Center-Programs	15	16	16	16
Recreation Center-Facilities	15	16	18	18
<b>Total leisure activities</b>	<b>66</b>	<b>76</b>	<b>85</b>	<b>86</b>
<b>Security of persons and property</b>				
Police	82	88	88	91
<b>Total security of persons and property</b>	<b>82</b>	<b>88</b>	<b>88</b>	<b>91</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	30	33	34	34
Transportation Signage	-	-	-	-
<b>Total transportation</b>	<b>30</b>	<b>33</b>	<b>34</b>	<b>34</b>
<b>TOTAL FULL TIME EMPLOYEES</b>	<b>327</b>	<b>358</b>	<b>376</b>	<b>381</b>
Parttime (Full-time Equivalents)	193	195	201	217
<b>TOTAL EMPLOYEES</b>	<b>520</b>	<b>553</b>	<b>577</b>	<b>598</b>

2004	2005	2006	2007	2008	2009
3	3	3	3	3	3
6	5	4	4	5	5
9	9	9	9	9	9
8	8	8	8	9	9
7	7	7	6	6	6
11	12	12	12	14	14
0	4	4	4	4	4
12	12	12	12	13	13
5	5	5	5	5	5
4	3	3	3	2	2
15	17	17	17	17	17
7	7	7	8	9	9
3	3	3	3	3	3
<u>90</u>	<u>95</u>	<u>94</u>	<u>94</u>	<u>99</u>	<u>99</u>
4	0	0	0	0	0
23	26	26	27	27	23
28	30	30	30	31	30
15	14	14	14	14	18
<u>70</u>	<u>70</u>	<u>70</u>	<u>71</u>	<u>72</u>	<u>71</u>
4	5	5	10	8	8
9	2	2	8	11	11
2	9	9	1	1	1
<u>15</u>	<u>16</u>	<u>16</u>	<u>19</u>	<u>20</u>	<u>20</u>
44	0	0	0	0	0
6	6	6	6	6	6
-	44	44	46	47	47
3	3	3	3	3	3
18	17	17	16	16	17
18	16	15	15	15	15
<u>89</u>	<u>86</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>
93	92	92	93	94	94
<u>93</u>	<u>92</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>94</u>
1	1	1	1	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
31	25	25	22	21	21
-	6	6	5	5	5
<u>31</u>	<u>31</u>	<u>31</u>	<u>27</u>	<u>26</u>	<u>26</u>
<u>389</u>	<u>391</u>	<u>389</u>	<u>391</u>	<u>399</u>	<u>399</u>
267	286	253	249	266	266
<u>656</u>	<u>677</u>	<u>642</u>	<u>640</u>	<u>665</u>	<u>665</u>

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

	2000	2001(3)	2002	2003
<b>General government</b>				
Building/facilities maintained	34	34	35	36
Square footage of facilities maintained	499,964	504,114	560,076	575,021
<b>Community environment</b>				
Residential building permits issued	491	632	705	823
Commercial building permits issued	235	241	215	201
<b>Basic utility services (3)</b>				
Single family homes served	9,262	9,471	9,800	10,772
Monthly cost per house-curb side service	\$8.93	\$8.93	\$8.93	\$10.29
Chipper service (# services/stops)	3,530	2,672	2,672	3,616
Chipper service (# labor hours)	4,286	n/a	1,935	4,776
Leaf collection (# labor hours)	4,235	n/a	3,723	4,722
Solid waste refuse (tons)	8,110	n/a	10,795	11,463
Recyclables (tons)	2,756	n/a	2,862	2,779
Yard waste (tons)	2,375	n/a	2,437	2,809
<b>Leisure activities</b>				
Recreation center attendance	413,379	424,986	474,427	498,303
Recreation center annual passes sold	11,934	12,195	11,653	10,405
Recreation center daily passes sold	47,937	55,405	51,510	52,348
Recreation services-program enrollment(4)	26,729	30,473	34,496	36,620
Outdoor pool attendance (# visits)	58,625	56,385	56,745	58,654
<b>Security of persons and property</b>				
Total calls for service within Dublin (2)	24,283	23,712	25,125	26,438
911 calls	5,059	5,443	6,057	6,279
Average response time (minutes)	7	7	6	5
Average total time to handle calls (minutes)	27	26	22	19
Traffic citations	3,720	4,465	5,639	8,637
Criminal charges	222	228	135	85
Offenses-serious felony	795	899	780	798
Offenses-non-serious felony & misdemeanor	748	797	662	670
Offenses-other	321	351	347	359
Arrests-adult	992	893	764	789
Arrests-juvenile	1,082	336	261	348
<b>Public Health Services (3)</b>				
Cemetery lot sales	22	101	71	45
<b>Transportation (3)</b>				
Snow/ice removal (# of events) (1)	13	26	n/a	27
Snow removal costs (labor, materials, equip)	\$493,285	\$445,012	n/a	\$687,821

## Sources:

Various city departments

## Notes:

(1) Snow removal data is based on a winter season. For example, the winter season November, 2008 - April, 2009 is reported in 2008.

(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, &amp; camps and exclude teams, leagues, and facility group attendance.

2004	2005	2006	2007	2008	2009
42	51	55	56	56	56
575,021	617,698	626,721	636,566	636,566	636,566
803	739	533	409	279	269
213	413	371	202	156	168
10,936	11,534	12,168	12,248	12,630	12,650
\$10.29	\$12.46	\$12.47	\$12.57	\$13.98	\$14.57
3,657	3,766	4,123	3,504	4,138	3,835
2,126	1,910	2,189	1,740	2,541	2,640
6,131	6,285	7,248	7,457	6,799	6,902
12,204	11,916	11,750	12,356	12,184	11,026
3,365	2,974	4,337	4,440	4,723	4,773
3,320	3,871	3,320	3,854	3,142	4,684
502,316	518,002	500,697	359,190	317,604	315,001
11,574	10,245	9,288	8,871	8,594	7,061
52,889	51,143	53,179	48,141	48,119	45,925
90,459	317,239	29,483	33,246	28,023	20,871
93,308	119,574	119,709	88,516	75,219	68,658
25,778	25,443	26,352	24,861	24,032	24,609
6,174	6,306	6,531	11,433	25,009	25,641
5	5	5	5	5	5
19	20	21	23	24	23
10,331	7,504	7,059	7,224	6,288	4,148
78	80	111	121	120	141
672	605	738	792	769	840
518	501	576	551	618	521
306	299	302	346	367	441
774	650	667	423	379	365
296	420	416	235	221	253
53	44	53	71	57	52
15	18	17	17	20	24
\$430,538	\$899,376	\$495,553	\$1,129,068	\$949,295	\$1,690,766

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

	2000	2001	2002	2003
<b>General Government</b>				
Number of vehicles	6	6	6	4
<b>Community environment (1)</b>				
Fiber optics (fiber) (miles)	-	-	-	4.6
Fiber optics (City-owned conduit) (miles)	-	-	-	17.8
Number of vehicles	30	30	29	32
<b>Basic utility services</b>				
Sanitary sewer lines (miles)	215.9	217.7	249.2	254.2
Storm sewer lines (miles)	140.5	146.8	177.8	182.8
Water mains (miles)	171.0	180.7	209.9	215.6
Public fire hydrants	2,275	2,404	2,679	2,729
Number of vehicles	2	2	3	3
<b>Leisure activities</b>				
Number of parks	25	25	31	35
Developed park acreage (2)	803.0	803.0	412.6	538.7
Recreation centers	1	1	1	1
Swimming pools-indoor	2	2	2	2
Swimming pools-outdoor	1	1	1	1
Bike paths (miles)	29	49	54	60.2
Number of vehicles	56	57	58	97
<b>Security of persons and property</b>				
Number of vehicles	42	51	60	50
<b>Public Health Services</b>				
Number of active city-owned cemeteries	1	1	1	1
<b>Transportation</b>				
Streets (center lane miles)	194.1	194.7	214.3	225.4
Street lane-miles	418.8	420.2	446.7	461.9
Sidewalks (miles)	97.6	101.4	144.3	160.8
Bridges	67	69	69	70
Bridges (State Routes and I-270)	8	8	8	8
Street lights	1,101	1,226	1,226	1,239
Number of vehicles	54	54	53	53

## Sources:

City of Dublin, Comprehensive Annual Financial Report, Statistical Table 16 for years 1995-2003

City of Dublin, various city departments

## Notes:

(1) 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.

(2) Beginning in 2003 only includes named parks with man-made facilities. Does not include green-space-only neighborhood parklands.

2004	2005	2006	2007	2008	2009
6	10	11	11	11	9
4.6	104.6	118.3	118.3	118.3	118.3
17.8	17.8	20.8	20.8	20.8	20.8
30	39	46	45	45	43
254.2	211.1	213.6	220.5	222.6	218.4
182.8	264.3	266.6	283.1	300.7	300.8
215.6	182.9	185.1	232.3	231.2	223.0
2,804	2,993	2,978	3,007	2,983	3,043
3	2	1	2	3	4
36	37	39	39	49	49
727.9	737.0	740.0	764.5	904.9	904.9
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
62.2	76.9	88.8	91.4	96.4	98.1
99	97	96	91	91	88
52	59	65	58	55	53
1	1	1	1	1	1
233.6	243.1	260.0	286.0	286.4	286.4
482.8	499.0	499.0	499.0	501.7	502.0
161.4	176.7	206.2	206.2	206.5	206.5
70	70	70	70	70	71
8	8	8	8	8	8
1,264	1,297	1,297	1,386	1,426	1,434
53	70	67	62	67	61

**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)**

***Available in alternate formats***





**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 24, 2010**