

City of Dublin, Ohio

Comprehensive Annual Financial Report

For the fiscal year ended
December 31, 2000



City of Dublin

5200 Emerald Parkway

Dublin, OH 43017-1006



STATE OF OHIO
OFFICE OF THE AUDITOR

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Members of City Council
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We have reviewed the Independent Auditor's Report of the City of Dublin, Franklin County, prepared by KPMG, LLP, for the audit period January 1, 2000 to December 31, 2000. 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.

JIM PETRO
Auditor of State

July 10, 2001

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CITY OF DUBLIN, OHIO

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2000

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CITY OF DUBLIN, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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CITY OF DUBLIN, OHIO

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..CITY OF DUBLIN

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June 15, 2001

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, 2000 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the various funds and account groups of the City. The City's Department of Finance 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 generally accepted accounting principles (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 the 1999 CAFR.
2. Financial Section, including the General Purpose Financial Statements, and the combining and individual fund and account group financial statements and schedules, as well as the Independent Auditors' Report on the financial statements and schedules.
3. Statistical Section, including tables of unaudited data depicting financial and demographic history of the City for the last ten years.

The accompanying general purpose 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 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. The City has no component units. On this basis, the reporting entity of the City includes the following services: security of persons and property (police protection), public

health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management), transportation (highway and street maintenance), and general government services.

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 this criteria; the Dublin City School District and the Dublin Branch of the Columbus Metropolitan Library have been excluded because the City is not financially accountable for them nor are the entities fiscally dependent on the City.

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 Administrative and Law Enforcement 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 economic condition of the region and the City is strong. The City's positive economic condition reflects its strong and diversified tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. As part of its 1992 goal-setting process, the City Council established a priority of developing an economic development strategy for the City. In 1993, a planning committee comprised of public and private sector representatives was formed, and experienced private consultants were retained to assist that committee. In June 1994, the City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on the committee's study.

Consistent with its Strategy and planning, the City has experienced significant economic development in recent years. An indicator of Dublin's strong economic condition is the continued new commercial development. The total dollar volume of building permit activity in 2000 was \$176,860,044. Of the total, \$101,468,365, or 57.4%, was commercial building activity. Over the past five years, building permit activity has exceeded one billion dollars with 64% of the total being commercial building activity. In light of the City's reliance on income tax revenues, commercial 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 commercial.

Another indicator of the strength of the local economy is the continued growth of the City's income tax revenues, its most significant funding source. The City levies a 2% income tax on income earned by individuals working within the City and the net income of for-profit organizations conducting business within the City. In 2000, the City's cash basis income tax revenues totaled \$43.8 million, an increase of 8.26% over 1999. Approximately 81.7% of the income tax revenue resulted from payroll withholdings from individuals working in Dublin and another 9.5% was generated from net profits of Dublin based businesses. These

percentages clearly reflect the financial importance of commercial development in the City. The 8.26% rate of growth is the lowest rate of growth over the past decade; however, it follows a 17.8% rate of growth in 1999. The continued growth in Dublin's income tax revenues has been the result of job expansion from, both existing businesses and new businesses, not tax increases.

One component of the City's Comprehensive Economic Development 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. In 2000, income tax revenues from payroll withholdings increased by \$3.3 million, up 10.1% over payroll withholdings collected in 1999. New businesses generated 42.6% of the growth while 57.4% of the increase related to existing business growth. Major companies such as Ashland Inc., Cardinal Health, Inc., BMW Financial Services, and Nationwide Mutual Insurance Company continued to experience significant growth in Dublin.

The City has used tax increment financing and selected economic development incentives to attract new businesses and to assist existing business expansions. Tax increment financing (TIF) has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$60 million parkway paralleling Interstate 270. When completed, this roadway will extend from Sawmill Road to Tuttle Crossing Boulevard opening up hundreds of acres of prime commercial land while providing a critical roadway in the City's Thoroughfare Plan. The first phase of Emerald Parkway was initiated in late 1995 and approximately 75% of the roadway is completed or currently under construction. The construction has been driven by commercial development and it is estimated that approximately \$31.7 million or 52.8% of the construction costs will be funded through TIFs.

Significant commercial development has occurred along the Emerald Parkway corridor. Approximately 1.1 million square feet of office space has been developed along this corridor and generated income tax revenues of approximately \$6.5 million in 2000. Companies such as Cardinal Health, Inc., Verizon Wireless, CareWorks, and Qwest are located along Emerald Parkway.

The commercial development along the Emerald Parkway corridor continued in 2000. A 164,900 square foot office building was completed in November and was leased to Nationwide Mutual Insurance Company. This facility is part of a TIF district known as the Thomas/Kohler TIF. Duke-Weeks Realty Corporation (Duke) the developer of the site, has advised the City that a third office building of approximately 164,800 square feet will also be constructed on this site.

Duke is currently constructing a 128,000 square foot speculative office building along Emerald Parkway that will be ready for occupancy by the end of 2001. Duke also has received approval from the City to develop a 225,000 square foot office campus along Emerald Parkway, with the campus consisting of three 75,000 square foot, three story office buildings.

In 1999, the City and the Ruscilli Development Co. LTD., (Ruscilli) came to agreement on terms on Tax Increment Financing/Economic Development Agreements (TIF/EDAs) that will result in significant office development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. The TIF/EDAs were executed in February 2000 and both the public and private improvements were initiated in April 2000. The public improvements, the extension of Perimeter Drive were substantially complete and opened to the public by the end of 2000. The private improvements, a 100,000 square foot office building, were complete in early 2000 and became home to Pacer Global Logistics, a global logistics service leader. This new facility has resulted in the addition of approximately 600 new employees to Dublin's tax base.

The Ruscilli TIF/EDA provided a funding source to construct the extension of Perimeter Drive westward to

the U.S. 33/S.R. 161 interchange at Post Road. 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 impacts shares similarities with Emerald Parkway. Both projects parallel a major roadway, result in additional sites for Class A office developments, and complete a roadway link improving the City's transportation systems.

A significant incentive package was negotiated with Duke and Nationwide Mutual Insurance Company (Nationwide) in 2000. In 1995, the City entered into an Economic Development agreement with Duke providing up to \$450,000 of economic development incentive payments to induce Duke to construct approximately 300,000 square feet of corporate office space which is leased to Nationwide. In June 2000, the City executed supplemental incentive agreements with Duke and Nationwide to induce Nationwide to expand its operations in Dublin. The agreements provide for a minimum of 564,900 additional square feet of office space, with the potential to expand to a total of 1,164,900 additional square feet of office space by the year 2006, and with Nationwide employee growth from 2,000 to 7,000 over the same period. The construction of a 400,000 square foot office building is currently under construction and is scheduled to be completed by the end of 2001. This incentive package is estimated to result in a net benefit to the City of \$78 million over a 15 year period.

The City has very successfully utilized TIFs in recent years to expand its already strong tax base. There are currently 18 TIF districts within the City and have resulted in approximately \$190 million in commercial building activity and \$56 million in needed public infrastructure improvements. In 2000, approximately \$7.8 million in income tax revenues were generated by businesses in the various TIF districts. Additional public and private improvements are anticipated as a result of the TIF districts.

In 1999, The Daimler Group received approval of a concept plan to develop three office buildings totaling 195,000 square feet on a 17 acre site known as The Preserve at the southwest corner of Frantz Road and Tuttle Road. The first 65,000 square foot building was recently completed. As a result of the first building being substantially leased, the construction of a second 65,000 square foot building will be initiated during 2001.

In 1999, Duke completed construction of a 73,000 square foot office building along Blazer Parkway known as Blazer I and completed the construction of Blazer II, a 89,000 square foot office building in early 2001. Duke also entered into an agreement with BMW Financial Services in early 2000 which has resulted in a 57,000 square foot expansion of BMW's corporate headquarters. This expansion will result in 110 new jobs.

The City supports growing businesses by providing economic advantages that benefit both the company and Dublin. In 2000, the City provided economic development agreements in support of the State of Ohio's Job Creation Tax Credit to: American Systems Consulting, Inc., EC Next, FORESIGHT Corporation, Smartpipes, SPATA Communications Corp., and SubmitOrder. Com.

The City's continued economic vitality is the result of early quality development, strategic planning, and the City's continued efforts to attract and retain high-end commercial development. Dublin has remained competitive in attracting new businesses while retaining current business customers. Dublin's economic base, with over 2,500 businesses and 35 corporate headquarters rests on a variety of businesses, where no single industry dominates. This results in a strong, well balanced corporate climate.

Dublin's economic vitality also benefits from the strong central Ohio economy. The City is located in Franklin, Delaware and Union Counties in central Ohio, approximately 16 miles northwest of the City of Columbus, the State capital. The area has continued to realize growth as indicated by the growth in the number of new jobs and the continued low unemployment rates. The unemployment rate in Franklin County has been significantly 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 2000 with unemployment rates of 2.1% for Franklin County, 3.9% for the State of Ohio, and 4.0% for the United States.

For the future, we project the City's economic growth and financial stability will continue. The existing tax base, along with continued proactive development efforts, will not only allow the City to remain financially strong, but will strengthen the financial position in the future. Our future is bright because community leaders have provided vision and dedication to the community and its 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. 2000 was another extraordinary year for Dublin. Goals were 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 2001-2005 CIP was adopted in September 2000, and reflects programming for approximately \$145 million in public improvements.

In recent years, the major focus of the 2001-2005 CIP is building and improving the City's transportation system. Approximately 58%, or \$84 million, of the programmed projects are transportation improvement projects.

The on-going construction of Emerald Parkway continued in 2000. Emerald Parkway, connecting Perimeter Drive to Innovation Drive, including an overpass over U.S. 33/S.R. 161, was initiated in April 2000 and is scheduled for completion summer 2001. This section of Emerald Parkway will cost \$14.4 million, with \$4.1 million funded from service payments generated from the Thomas/Kohler TIF and the remaining \$10.3 funded by income tax revenues. This section completes the "gap" and provides a continuous roadway from Riverside Drive to Tuttle Crossing Boulevard paralleling I-270.

Other major roadway projects under design or construction during 2000 included:

- Completed the \$4.0 million widening of the Post Road bridge over I-270. The bridge was widened to five lanes to match the roadway approaches constructed in previous transportation projects.
- Completed the construction, with the exception of landscaping, of the U.S.33/S.R.161 interchange improvement at Avery-Muirfield Drive. This project provides much needed transportation capacity and will become a "gateway" to the area including the commercial development along Perimeter Drive, west of Avery-Muirfield Drive. The \$9.9 million project was financed, in part, through the Ohio Department of Transportation's (ODOT) State Infrastructure Bank loan program.
- Completed the \$5.5 million widening of Rings Road. The roadway was widened to a four-lane boulevard from Frantz Road to I-270. As part of this project, the City acquired property, in addition to the necessary right-of-way, to create a greenbelt along the roadway.
- Improvements to the I-270/Sawmill Road interchange were completed. A single-point urban interchange, the first in Ohio, was the result of a financial partnership between Dublin, the City of Columbus, Franklin County, and the State of Ohio.

- Construction began on the widening on the S.R. 161-Dale Drive to Sawmill Road improvement project. This \$12.4 million project is being administered by ODOT and will result in two continuous west bound and east bound boulevarded lanes through Dublin. Federal and State grants are being used to fund \$6.3 million of the project, with the remaining \$6.1 million funded by the City.
- Began construction of the \$5.9 million widening of the Rings Road bridge over I-270. The bridge is being widened from two lanes to four lanes to match the roadway approaches on Rings Road. The City received a \$1.2 million grant from the Ohio Public Works Commission and \$750,000 from ODOT for this project.
- Began design for the extension of Eiterman Road from Shier Rings Road to Woerner-Temple Road. This project is the result of a public/private partnership to develop a public golf course and surrounding residential community in the southwest area of the City.
- Began design for the widening of Woerner-Temple Road from Avery Road to the extended Eiterman Road. This project is also the result of the public golf course and surrounding residential development in the southwest area.

Other significant non-transportation capital improvement projects were in various phases of completion in 2000:

- Phase II of the Dublin Community Recreation Center (DCRC) was completed and opened in February 2000. The 40,000 square foot addition expanded the focus of the DCRC to include arts and cultural activities. Phase II included a 6,000 square foot expansion of the fitness area, a community theater, a community hall, new lounges for seniors and teens, and dedicated classrooms for arts and crafts.
- With 25 existing parks, over 900 acres of parkland and more than 29 miles of bike paths, Dublin continued to be committed to providing green space and diverse recreational opportunities for its residents:
 - The City increased its financial contribution to the Columbus and Franklin County Metropolitan Park District for the development of a northwest metro park located south of McKittrick Road in Union County. The development of a northwest area park was a major goal identified in the City's Community Plan. The City has committed up to \$7.7 million over a 20 year period for the acquisition of land. This partnership not only preserves land by providing additional leisure opportunities, it is an effective growth management tool.
 - A three-acre wetland pond with a boardwalk was completed at the M.L. "Red" Trabue Nature Reserve.
 - Completed the development of Wyndham Park and Trinity Park.
 - Continued the development of Darree Fields and Coffman Park, both community-scale parks.
 - Completed the first phase of the Dublin Road bike path. The bike path will run from Glick Road to the Dublin Library when completed in 2007.
 - Began planning for the addition of a southwest area community park. The park is planned to be approximately 47 acres and includes the development of a "water theme" park. This community park is also included in the City's Community Plan.

As a result of the many capital improvement projects, Dublin issued \$26.9 million in tax-exempt general obligation bonds to finance a portion of projects included in the CIP. The City's bond rating was upgraded by two financial rating agencies. Moody's Investor Services assigned a rating of Aa1, with a positive outlook, an upgrade from the previous Aa2 rating. Fitch IBCA upgraded the City from AA+ to AAA, the highest rating available. These high ratings recognize Dublin as a low risk available when issuing debt, resulting in

significant savings.

Dublin continued its commitment to quality development in 2000. In October, Dublin City Council adopted a plan to develop and construct a public golf course and surrounding residential community in the southwest area of the City. The Ballentrae subdivision will include approximately 667 single-family homes and 430 condominiums and cluster homes, surrounding a 6,800-yard public golf course. The project, approximately 635 acres, provides a cohesive development that includes significant green space, parkland, and expanded home-buying options in an upscale residential community.

The Edwards Companies purchased the land for the project. Of the 635 acres, approximately 200 acres will be developed as a publicly owned golf course. The golf course land was originally acquired by Edwards Land Companies for an estimated \$7.1 million and the City acquired the land for \$1.5 million with the City's payment deferred until July 2002.

The City subsequently entered into a ground lease and operating agreement with the Tartan Golf Company (TGC) which owns and operates Tartan Fields Golf Club just north of Dublin. TGC will be responsible for the course construction and operations during the 42-year lease agreement it has with the City. The golf course has been named The Golf Club of Dublin.

Golfers will be able to take advantage of the new course in July 2002 after the project moves through an aggressive construction timetable. Model homes are also expected to be available at that time. The Building Industry Association of Central Ohio has chosen the development for its 2002 Parade of Homes.

In 2000, the residents of Dublin were surveyed. The comprehensive survey asked residents' opinion on City services and attributes, customer service, citizen involvement and goals for Dublin. The consistently high ratings demonstrate that City Council's goals are parallel to those of the residents.

Overall, 97% of residents surveyed rated the City of Dublin as an "Excellent/Good" place to live. Residents who rated services and programs as "Excellent/Good" are as follows:

- Park system: 94%
- Community Recreation Center: 94%
- Police services: 92%
- Street and utilities operations: 92%
- Recreation services: 91%

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 2000 continue to make Dublin a better place.

Prospects for the Future

Dublin's diverse and healthy economic base provides the foundation for the future of the community. The employment tax base has allowed the City to provide quality services and funding for an aggressive capital improvements program. Growth in the City's income tax revenue has been phenomenal the past 10 years. Based on the level of commercial development that continued in 2000, we are projecting continued growth in this revenue source. Continuing to attract new commercial development while retaining our current business customers will provide for a strong financial future.

The continued implementation of the Community Plan will provide the basis for well-managed growth and development. The Community Plan will continue to serve 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.

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

FINANCIAL INFORMATION

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 generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgement by management.

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

Budgetary Controls

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

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

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

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

General Government Functions. The following schedule presents a summary of revenue sources for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds for the year ended December 31, 2000.

<u>Revenues</u>	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1999</u>	<u>Percent of Increase (Decrease)</u>
Income taxes	\$40,917,674	\$42,653,078	66.7%	\$1,735,404	4.2%
Hotel/motel taxes	1,248,724	1,297,129	2.0%	48,405	3.9%
Property taxes	2,139,447	2,418,792	3.8%	279,345	13.1%
Service payments	1,667,775	3,428,531	5.4%	1,760,756	105.6%
Intergovernmental revenues	3,157,944	3,653,895	5.7%	495,951	15.7%
Special assessments	175,798	174,667	.3%	(1,131)	(0.1%)
Charges for services	3,019,875	3,668,013	5.7%	648,138	21.5%
Fines, licenses and permits	2,622,780	1,951,972	3.0%	(670,808)	(25.6%)
Investment income	2,274,588	3,729,261	5.8%	1,454,673	64.4%
Miscellaneous	<u>864,181</u>	<u>1,016,318</u>	<u>1.6%</u>	<u>152,137</u>	<u>17.6%</u>
Total Revenues	<u>\$58,088,786</u>	<u>\$63,991,656</u>	<u>100.0%</u>	<u>\$5,902,870</u>	<u>10.2%</u>

The City's income tax continues to be the primary source of revenue. Commercial development and employment growth has been strong in the past few years, resulting in the expansion of an already healthy tax base. The City has a 2% total local income tax rate with 25% of the yearly collections to be allocated for capital improvements, including debt service.

The increase in 2000 income tax collections over 1999 is attributable to existing Dublin based businesses experiencing continued growth, as well as new businesses locating or starting up in Dublin. Consistent with prior years, the majority of the City's income tax revenue collected in 2000 is derived from employers withholding the local tax from their employees' earnings and remitting the tax to the City on a statutorily prescribed schedule. In 2000, cash collections from these withholdings increased approximately \$3.3 million over 1999 withholdings. Over 91% of total income tax revenues is generated from business actively located in the City 82% from payroll withholdings and 9% from net business profits, with the remainder coming from Dublin residents.

The 4.2% growth rate in 2000 income tax revenues from 1999 is less than the growth rates experienced in previous years, which is consistent with regional and national trends toward slower economic growth in 2000. Because of a diverse local economy not overly dependant on any single business sector, both Dublin and the central Ohio region have in the past proved recession-resistant. Strong growth in income taxes collected is expected to continue in the future as the City's tax base expands.

The City levies a 6% hotel/motel tax on overnight stays in local hotels. A new Embassy Suites Hotel opening in November 2000 contributed to the revenue increase over 1999. This revenue source is utilized by the City to fund special events such as the St. Patrick's Day and Independence Day celebrations and the Dublin Irish Festival, providing funding for the Dublin Arts Council, and awarding grants to organizations which sponsor events in the City. 25% of the total hotel/motel taxes collected is distributed to the Dublin Convention and Visitors Bureau. These revenues are accounted for in an agency fund and are not reflected in the schedule on the previous page.

Property taxes in Ohio are levied and collected in all 88 counties. The auditors of each county, after collection by their respective treasurers, distribute portions of these taxes to the political subdivisions (school districts,

cities, townships, etc.) for each taxing district. Property taxes for the City represented 2.97 mills (\$2.97 per \$1,000 as assessed value) applied to the assessed value of property located in the City. As required by State law, the full tax rate was reduced to offset inflationary increases in property values and was collected at an effective rate of 2.04 and 2.12 mills for residential/agricultural and commercial/industrial property respectively. The increase in property tax revenues in 2000 is consistent with the 13.8% increase in assessed valuation for the 1999 tax year (collected in 2000).

Service payments are received as payments in lieu of property taxes. They are a result of the various tax increment financing (TIF) agreements the City has entered into as a mechanism to provide funding for infrastructure improvements necessary for development projects. This revenue source will continue to reflect significant increases as required private improvements are completed in accordance with tax increment financing agreements. The majority of the increase in 2000 is the result of receiving service payments from the Ruscilli TIF and the Pizzuti TIF for the first time in 2000, and significant increases in receipts from the McKittrick TIF, the Perimeter Center TIF and the Metatec TIF resulting from further private development.

Intergovernmental revenues are received from the Federal and State governments, and Delaware, Franklin and Union Counties. This revenue source includes local government funds, the State's revenue sharing program, estate taxes, motor vehicle registration fees, gasoline taxes and grant funds. The increase in 2000 is the result of greater estate tax receipts and greater state reimbursements of property tax rollback reductions, consistent with the increase in assessed property valuation.

Charges for services reflect the fees charged for various services/activities that are provided by the City. The majority of the revenues in this category are generated by the Community Recreation Center. The increase is reflective of the continued growth in users of the facility and recreational programming in general, especially with the completion of the Phase II expansion of the Community Recreation Center in February 2000. Fee increases that were implemented effective in July 1999 for the Community Recreation Center were also collected for an entire year in 2000.

Fines, licenses and permits include fines, forfeitures and court costs associated with the Division of Court Services, licenses, permits and fees issued and charged by the City to regulate development and building activity, payments in lieu of parkland dedication, fees from the City's cable television franchise agreement, and fees from wireless communication agreements. The decrease from 1999 is attributable to less construction and building permit activity and the resultant reduction in various inspection fees collected.

Investment income is generated from investing the City's idle funds. Increases in 2000 compared to 1999 are due to generally higher average rates of return available in the financial markets, and the higher average balances resulting from invested debt issuance proceeds.

Miscellaneous revenue in the Capital funds includes a \$303,000 settlement on the satisfaction of a promissory note previously held by the City.

The schedule on the following page presents a summary of expenditures by function for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds, for the year ended December 31, 2000.

<u>Expenditures</u>	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1999</u>	<u>Percent of Increase (Decrease)</u>
Security of persons and property	\$5,512,297	\$6,153,205	7.8%	\$640,908	11.6%
Public health services	144,383	176,545	.2%	32,162	22.3%
Leisure time activity	6,646,390	8,378,014	10.6%	1,731,624	26.1%
Community environment	4,370,560	4,490,391	5.7%	119,831	2.7%
Basic utility services	1,152,602	1,187,319	1.5%	34,717	3.0%
Transportation	1,970,632	2,270,314	2.9%	299,682	15.2%
General government	10,883,371	9,316,333	11.8%	(1,567,038)	(14.4%)
Capital outlay	39,433,933	41,043,508	51.8%	1,609,575	4.1%
Debt Service:					
Principal retirement	2,628,000	2,965,438	3.7%	337,438	12.8%
Interest and fiscal charges	<u>2,094,122</u>	<u>3,159,359</u>	<u>4.0%</u>	<u>1,065,237</u>	<u>50.9%</u>
Total Expenditures	<u>\$74,836,290</u>	<u>\$79,140,426</u>	<u>100%</u>	<u>4,304,136</u>	<u>5.8%</u>

Security of persons and property includes expenditures for the Division of Police and the operation and maintenance of the City's street lights. The increase in 2000 is the result of additional staffing authorized for the Division of Police and wage increases for existing staff. The majority of the staff is covered by a union contract and the wage increases are negotiated as part of the bargaining process.

Public health services include the expenditures related to the City's contract with the Franklin County Board of Health and the maintenance of the City's cemeteries. The increase reflected is the result of a higher per capita charge assessed by the Franklin County Board of Health and the allocation of additional salaries/wages to the cemetery operations.

Providing a high level of service with regard to public parks and recreational activities, including special events, is a high priority of City Council. The increase reflects additional staffing to maintain the increasing amount of park land maintained by the City and to maintain the expanded Community Recreation Center. The City sponsored special events have also continued to grow and have become an important leisure activity in the community.

Community environment expenditures reflect the activity of the City's Department of Development. The level of building activity in the City, both public and private, has continued resulting in the need to add staff. Growth and development is expected to be a continuing factor in the years to come.

Basic utility services reflect the cost of the City's solid waste management program. The City has continued to add households increasing the cost to collect refuse, recycling, and yard waste. The City contracts for these services which has resulted in fixed costs per household.

Transportation expenditures reflect the costs associated with maintaining the City's roadway including rights-of-way. Most of the increases is due to added staff, wage increases and higher benefit costs.

The general function reflects expenditures associated with general administration, finance, legal services, legislative activities, maintenance of facilities, and maintenance of vehicles and equipment. The various divisions in this category experienced increases in staffing and operating costs; however, the majority of the decrease reflected is the result of \$1.6 million in economic incentive payments accrued in 1999 that were not incurred again in 2000.

The City has continued to make a significant investment in infrastructure as reflected by the expenditures for capital outlay. The City's Capital Improvements Program is an aggressive program and expenditures for capital outlay reflect the implementation of the program. Since 1995, the first year we included Capital Projects Funds in this schedule, the expenditures for capital outlay have represented at least 40% of the total expenditures. Based on the infrastructure needs that have been identified in the Community Plan for the present day and the future, capital outlay will continue to be the significant expenditure function for many years to come.

The debt service expenditures are reflective of the amortization schedule for each bond issue and interest costs associated with notes that have matured during the year. As the City's infrastructure is continuing to be built, debt will be issued to fund various projects. A review and evaluation of the City's debt capacity is completed annually as part of the CIP update process. The increase in debt service expenditures is the result of \$22.7 million in bond anticipation notes issued in late 1999 and early 2000.

The City's expenditures have continued to increase over the last several years because the City is continuing to experience growth. It is significant to note the City's revenues have kept pace with the expenditure growth. This has allowed the City to continue to provide a high level of service, complete significant capital improvement projects and maintain a financially responsible level of reserves.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

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 a separate fund. As indicated in the general purpose financial statements, the General Fund's ending balance reflected a \$316,963 increase over the beginning balance.

It is the City's intent, as defined by our capital improvements program, to utilize a portion of the General Fund reserves to pay cash for future capital projects, or at a minimum significantly reduce the amount of debt the City incurs for capital projects. Maintaining a healthy General Fund balance has allowed the City to be in a position to take advantage of opportunities as they arise.

The General Fund has benefited from consistent growth of income tax revenue. With the City's diverse and growing economic base, it is anticipated that income tax revenues will continue to experience growth. This continued growth along with the financial policies included in the City's operating and capital budgets, provide a level of reserves that will continue to provide flexibility and the ability to adapt to changes as they occur.

Special Revenue Funds. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes. The most significant revenue source for the fund type was transfers from the General Fund. Operating transfers were made to the Street Maintenance and Repair Fund, the Safety Fund, the Recreation Fund and the Swimming Pool Fund to supplement revenues directly credited to those funds. The most significant operating revenue was Charges For Services from user fees associated with the Community Recreation Center and other recreational programming.

Debt Service Funds. The Debt Service Funds are used to account for the accumulation of resources for, and the payment of principal and interest on, general long-term and special assessment debt. Principal and interest payments totaled \$4,861,437 in 2000 leaving an outstanding principal balance of \$73,447,597. The majority of the outstanding debt is retired using income tax revenues that have been allocated for that purpose.

Capital Projects Funds. The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital assets. Capital outlay expenditures in 2000 increased \$1,609,575 to a total of \$41,043,508. Because Dublin is a growing community, we will continue to invest significant resources in our infrastructure. Of the total capital outlay expenditures, \$40,193,570 is reflected

in the Capital Project funds for major capital projects.

Enterprise Operations. The City's enterprise operations are comprised of two separate utilities, water and sewer, and the sale of merchandise.

The City is responsible for the construction, maintenance and repairs associated with the water and sewer lines and water storage tanks, while the City of Columbus provides water and sewer administrative and treatment services. In 1992, the City revised the user fees and capacity charges for both the water and sewer operations. The revised fees and charges have resulted in a significant increase in retained earnings. The increased user fees and capacity charges were implemented to reduce and eventually eliminate the past practice of subsidizing the water and sewer operations, including the construction of infrastructure. The user fees and capacity charges are evaluated annually. Retained earnings have continued to increase over the past few years with 2000 reflecting an increase of \$3,024,518. The increases have been planned in anticipation of funding future infrastructure needs or retiring its related debt.

The Merchandising Fund is used to account for the revenue from the sale of Dublin related merchandise and costs associated with the sale of the product.

Internal Service Funds. The Internal Service Funds are used to account for the financing of services provided to one department of the City to other departments on a cost-reimbursement basis. On a combined basis, the Internal Service Funds had a decrease in retained earnings of \$278,573. Due to a significant increase in medical claims paid during the year, the Employee Benefits Self-Insurance Fund had a reduction of \$362,780 in retained earnings, and the Workers' Compensation Self-Insurance Fund had an increase of \$84,027.

Fiduciary Funds. Fiduciary Funds account for assets held by the City in a trustee capacity, or as an agent, for individuals, private organizations, other governments and other City funds.

Debt Administration. As evidenced by the \$144.6 million that has been programmed in the 2001-2005 Capital Improvements Program (CIP), the City has significant infrastructure needs. On a cash basis, since 1993 at least 40% of the City's total annual expenditures and encumbrances have been for capital improvements. In 2000, this percentage was 54% or approximately \$1,669 per capita. 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. On a cash basis, debt service payments represented 6% of the City's total annual expenditures in 2000.

In 2000, the City issued \$26,865,000 in general obligation improvement bonds. Proceeds from these bonds will be used for several projects identified in the 2001-2005 CIP, including: the construction of the Emerald Parkway overpass over the U.S 33/S.R. 161 expressway and extension from Perimeter Drive to Innovation Drive; extending Perimeter Drive to the U.S. 33/S.R. 161 interchange; extension of Woerner-Temple Road; improving Rings Road from I-270 to Frantz Road; acquiring and renovating an art facility; and acquiring land for the expansion of Coffman Park. Short-term bond anticipation notes, totaling \$22.743 million that had been issued in March and June of 2000 to support the commencement of these various improvements were retired with the proceeds from the bond issues.

At December 31, 2000, the City had \$94,063,457 in debt outstanding. Of the total, \$3,405,000 will be retired using revenues generated by the City's water system operations, \$17,210,860 will be retired using revenues generated by the City's sewer system operations, \$1,120,000 will be retired through the collection of special assessments, \$120,000 retired using property tax revenues and \$18,892,000 retired using service payments in lieu of taxes. The remaining \$53,315,597 will be retired with income tax revenue.

Under current state statutes, the City's general obligation debt issuance 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, 2000, the City had a legal debt margin for total debt of \$95,214,971 and a legal debt margin for unvoted debt of \$67,656,795.

In 1990, the City received voter approval to issue \$57 million in voted general obligation debt for specifically identified functional categories such as transportation improvements and the construction of a community recreation center. This approval provided the City with the capacity to incur additional debt, for the identified functional categories, which would otherwise exceed statutorily established non-voted debt limits. The City's policy, as documented in the CIP, is that the voted debt would be retired using income tax revenues and not property taxes. As of December 31, 2000, \$55,185,000 in voted debt authority had been utilized leaving \$1,815,000 of voted debt authority available for future use.

When the bonds were issued in 2000, the City received Aa1 rating, with a positive outlook, from Moody's Investors Service and a AAA rating from Fitch IBCA, the highest rating available. Moody's rating was upgraded from the previous Aa2 rating received in connection with the City's bond issuance in 1998. Fitch's previous AA+ rating was upgraded as a result of an internal review performed in 2000. These high ratings enable the debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. We are confident that our diverse and growing economic base which has provided consistent growth in income tax revenues, along with the strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and our continued long-term planning efforts will help maintain high credit ratings.

Cash Management. The primary objective of the City's investment activities 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.

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, Star Ohio, commercial paper, and obligations of the U.S. Treasury and Federal Agencies. On a GAAP basis, the City's investments earned \$5,439,372 in 2000, inclusive of any unrealized gains or losses booked 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 110% of the total value of public monies on deposit at that institution. At December 31, 2000, all City funds 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 portion 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 aggregate per member for liability claims and \$82,922,907 for property claims. Additional coverages include boiler and machinery in the amount of \$50,000,000 and inland marine in the amount of \$8,600,000. City retentions are \$500 per occurrence or \$1,000 if the loss fund is exhausted. Pool retentions are \$25,000 for property and \$50,000 for liability.

OTHER INFORMATION

Independent Audit. The financial records of the City were audited by KPMG LLP Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included 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, 1999. 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 eleven 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 generally accepted accounting principles 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 are being placed in the public library for use by the general public.

Acknowledgments. The preparation of the comprehensive annual financial report was made possible by the dedicated services of the Department of Finance. Our sincere appreciation is extended to all members of the staff, whose efforts have made this report possible.

Sincerely,



Timothy C. Hansley
City Manager



Marsha I. Grigsby, CPA
Director of Finance

CITY OF DUBLIN, OHIO
LIST OF PRINCIPAL OFFICIALS

December 31, 2000

COUNCIL

Charles W. Kranstuber, Mayor

Robert E. Adamek
Cathy A. Boring, Vice Mayor
Thomas M. McCash

Gregory S. Peterson
Cindy Hide Pittaluga
John G. Reiner

Clerk of Council - Anne C. Clarke

City Manager - Timothy C. Hansley

Director of Development/Assistant City Manager - Richard B. Helwig

Director of Finance - Marsha I. Grigsby

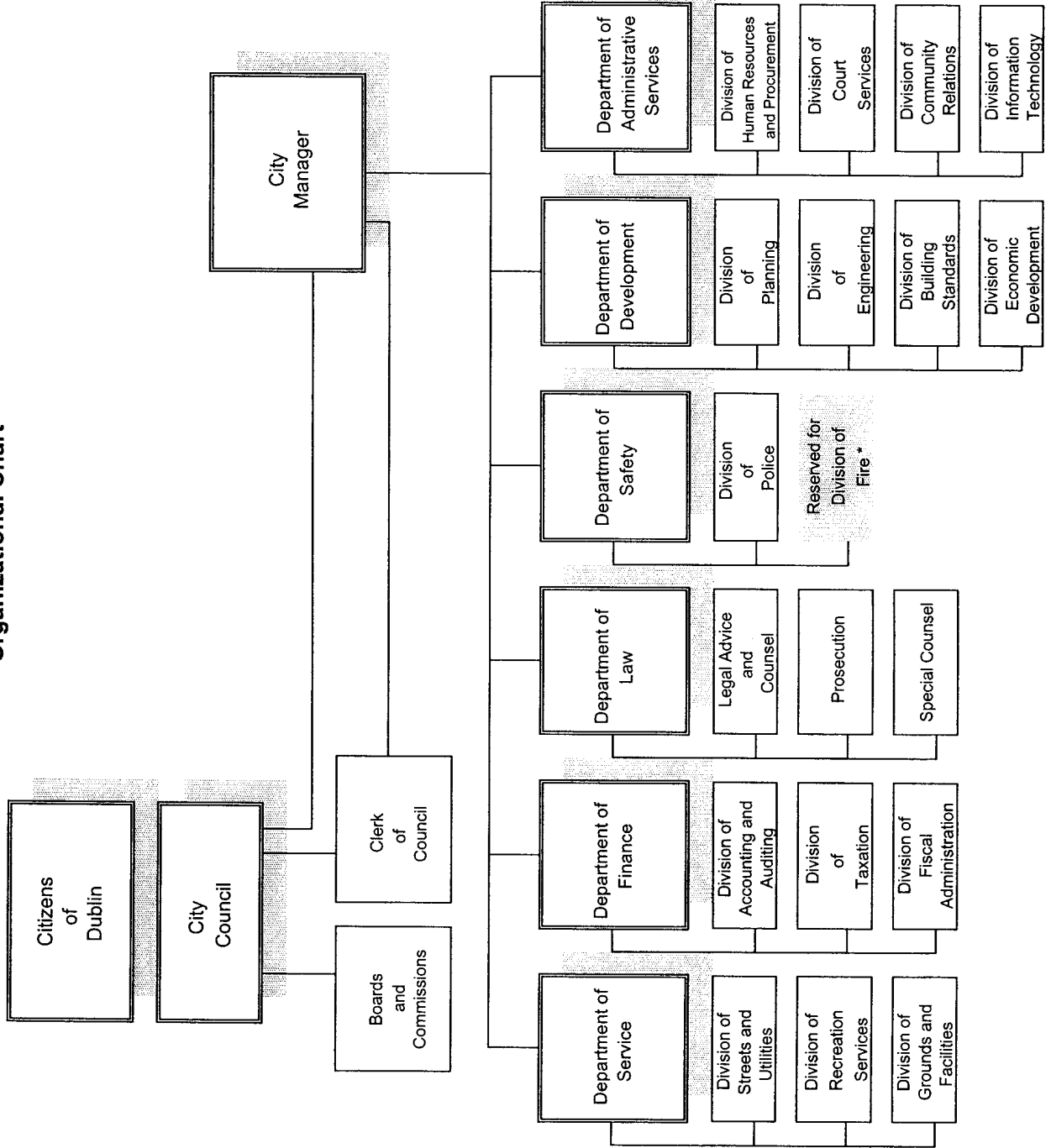
Director of Law - Stephen J. Smith

Director of Human Resources/Procurement - David L. Harding

Director of Service - Dana L. McDaniel

Chief of Police - Robin D. Geis

CITY OF DUBLIN Organizational Chart



* Currently provided by the Washington Township Fire Department.

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, 1999

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.



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

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FINANCIAL SECTION



Two Nationwide Plaza
Columbus, OH 43215

Telephone 614 249 2300
Fax 614 249 2348

Independent Auditors' Report

Members of City Council
City of Dublin, Ohio:

We have audited the accompanying general purpose financial statements of the City of Dublin, Ohio (the City) for the year ended December 31, 2000 as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of December 31, 2000 and the results of its operations and the cash flows of its proprietary fund types 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 15, 2001 on our consideration of the City's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts and grants. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supplemental data in the table of contents is presented for purpose of additional analysis and is not a required part of the general purpose financial statements of the City. The supplemental data has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The introductory and statistical sections listed in the table of contents are also presented for the purposes of additional analysis and are not a required part of the general purpose financial statements of the City. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

KPMG LLP

June 15, 2001



KPMG LLP, KPMG LLP, a U.S. limited liability partnership, is
a member of KPMG International, a Swiss association.

**GENERAL PURPOSE FINANCIAL
STATEMENTS**

CITY OF DUBLIN, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS

As of December 31, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Cash and investments	\$ 16,046,382	\$ 4,461,102	\$ 1,042,798	\$ 29,979,786
Cash with fiscal and escrow agents	-	1,094,141	53,487	-
Receivables :				
Taxes	2,764,160	597,013	22,976	2,930,774
Service payments	-	-	-	40,475,757
Accounts	75,651	51,648	-	107,254
Special assessments	-	-	1,687,903	-
Accrued interest	243,840	70,818	13,120	321,494
Due from other funds	317,746	921	160,437	-
Due from other governments	348,467	72,141	2,290	200,352
Prepayments	224,750	-	-	142,327
Materials and supplies inventory	274,621	243,956	-	-
Advances to other funds	4,563,506	-	-	5,088,638
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
Other debits:				
Amounts available in debt service fund	-	-	-	-
Amounts to be provided for retirement of general long-term obligations	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 24,859,123	\$ 6,591,740	\$ 2,983,011	\$ 79,246,382

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

<u>PROPRIETARY FUND TYPES</u>		<u>FIDUCIARY FUND TYPES</u>	<u>ACCOUNT GROUPS</u>		<u>Totals (Memorandum only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Expendable Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 23,232,467	\$ 827,435	\$ 1,388,963	\$ -	\$ -	\$ 76,978,933
-	-	-	-	-	1,147,628
-	-	27,844	-	-	6,342,767
-	-	-	-	-	40,475,757
734,459	-	-	-	-	969,012
-	-	-	-	-	1,687,903
340,509	12,098	2,909	-	-	1,004,788
-	-	-	-	-	479,104
240,073	-	-	-	-	863,323
-	-	-	-	-	367,077
12,932	-	-	-	-	531,509
-	-	-	-	-	9,652,144
64,790,947	-	-	85,532,133	-	150,323,080
-	-	-	-	1,055,918	1,055,918
-	-	-	-	74,814,789	74,814,789
<u>\$ 89,351,387</u>	<u>\$ 839,533</u>	<u>\$ 1,419,716</u>	<u>\$ 85,532,133</u>	<u>\$ 75,870,707</u>	<u>\$ 366,693,732</u>

(Continued)

CITY OF DUBLIN, OHIO

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS (Continued)

As of December 31, 2000

	<u>GOVERNMENTAL FUND TYPES</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Accounts payable	\$ 2,435,173	\$ 358,111	\$ -	\$ 2,194,531
Due to other funds	-	-	-	467,062
Due to other governments	36,106	213	-	6,612,833
Due to others	851,300	-	-	1,936,483
Accrued wages and benefits	352,827	349,990	-	-
Compensated absences payable	-	-	-	-
Deferred revenue	234,860	517,049	1,873,606	40,588,577
Matured bonds and interest payable	-	-	53,487	-
Accrued interest payable	-	-	-	-
Current portion of long-term debt	-	-	-	-
Advances from other funds	-	-	-	9,652,144
Loans payable	-	-	-	-
Bonds payable	-	-	-	-
TOTAL LIABILITIES	3,910,266	1,225,363	1,927,093	61,451,630
Equity and other credits:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings (Accumulated deficit)	-	-	-	-
Fund balances:				
Reserved for encumbrances	928,489	1,414,434	-	10,886,340
Reserved for prepayments	224,750	-	-	142,327
Reserved for supplies inventory	274,621	243,956	-	-
Reserved for advances	4,563,506	-	-	5,088,638
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for debt service	-	-	1,055,918	-
Undesignated	14,957,491	3,707,987	-	1,677,447
TOTAL EQUITY AND OTHER CREDITS	20,948,857	5,366,377	1,055,918	17,794,752
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 24,859,123	\$ 6,591,740	\$ 2,983,011	\$ 79,246,382

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

<u>PROPRIETARY FUND TYPES</u>		<u>FIDUCIARY FUND TYPES</u>	<u>ACCOUNT GROUPS</u>		<u>Totals (Memorandum only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Expendable Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 386,591	\$ 365,082	\$ -	\$ -	\$ -	\$ 5,739,488
-	-	12,042	-	-	479,104
12,180	87,142	711,972	-	960,000	8,420,446
-	-	494,035	-	1,500,000	4,781,818
9,091	-	-	-	-	711,908
17,547	-	-	-	923,110	940,657
-	-	-	-	-	43,214,092
-	-	-	-	-	53,487
17,748	-	-	-	-	17,748
180,000	-	-	-	-	180,000
-	-	-	-	-	9,652,144
17,210,860	-	-	-	7,422,597	24,633,457
3,225,000	-	-	-	65,065,000	68,290,000
<u>21,059,017</u>	<u>452,224</u>	<u>1,218,049</u>	-	<u>75,870,707</u>	<u>167,114,349</u>
-	-	-	85,532,133	-	85,532,133
41,395,682	892,668	-	-	-	42,288,350
26,896,688	(505,359)	-	-	-	26,391,329
-	-	-	-	-	13,229,263
-	-	-	-	-	367,077
-	-	-	-	-	518,577
-	-	-	-	-	9,652,144
-	-	201,667	-	-	201,667
-	-	-	-	-	1,055,918
-	-	-	-	-	20,342,925
<u>68,292,370</u>	<u>387,309</u>	<u>201,667</u>	<u>85,532,133</u>	-	<u>199,579,383</u>
<u>\$ 89,351,387</u>	<u>\$ 839,533</u>	<u>\$ 1,419,716</u>	<u>\$ 85,532,133</u>	<u>\$ 75,870,707</u>	<u>\$ 366,693,732</u>

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

Year Ended December 31, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Income taxes	\$ 31,656,136	\$ -	\$ -	\$ 10,996,942
Hotel/motel taxes	-	1,297,129	-	-
Property taxes	1,295,644	1,012,497	110,651	-
Service payments	-	-	-	3,428,531
Intergovernmental	1,864,363	1,307,170	7,362	475,000
Special assessments	-	-	174,667	-
Charges for services	138,394	3,529,619	-	-
Fines, licenses and permits	1,788,114	65,624	-	98,234
Investment income	1,238,564	344,253	65,033	2,081,411
Miscellaneous	290,425	264,307	-	461,586
TOTAL REVENUES	38,271,640	7,820,599	357,713	17,541,704
EXPENDITURES:				
Current:				
Security of persons and property	264,669	5,888,536	-	-
Public health services	100,056	76,489	-	-
Leisure time activity	2,445,681	5,932,333	-	-
Community environment	4,490,391	-	-	-
Basic utility services	1,187,319	-	-	-
Transportation	-	2,270,314	-	-
General government	9,313,194	2,581	558	-
Capital outlay	464,803	385,135	-	40,193,570
Debt service:				
Principal retirement	-	-	2,965,438	-
Interest and fiscal charges	-	91,872	1,895,999	1,171,488
TOTAL EXPENDITURES	18,266,113	14,647,260	4,861,995	41,365,058
Excess (deficiency) of revenues over (under) expenditures, carried forward	20,005,527	(6,826,661)	(4,504,282)	(23,823,354)

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

FIDUCIARY FUND TYPES		
<u>Expendable Trust</u>		<u>Totals (Memorandum only)</u>
\$ -	\$	42,653,078
-		1,297,129
-		2,418,792
-		3,428,531
-		3,653,895
-		174,667
16,426		3,684,439
-		1,951,972
13,719		3,742,980
-		1,016,318
<u>30,145</u>		<u>64,021,801</u>
-		6,153,205
-		176,545
-		8,378,014
-		4,490,391
-		1,187,319
-		2,270,314
-		9,316,333
-		41,043,508
-		2,965,438
-		3,159,359
<u>-</u>		<u>79,140,426</u>
30,145		(15,118,625)

(Continued)

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS (Continued)

Year Ended December 31, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
Excess (deficiency) of revenues over (under) expenditures, brought forward	\$ 20,005,527	\$ (6,826,661)	\$ (4,504,282)	\$ (23,823,354)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	5,931,018
Proceeds of bonds	-	1,360,000	-	25,505,000
Operating transfers in	751	7,150,000	4,734,949	15,454,683
Operating transfers out	(19,689,315)	-	-	(7,651,068)
Other proceeds	-	-	88,353	33,548
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,688,564)</u>	<u>8,510,000</u>	<u>4,823,302</u>	<u>39,273,181</u>
Excess of revenues and other financing sources over expenditures and other financing uses	316,963	1,683,339	319,020	15,449,827
Fund balances, January 1	<u>20,631,894</u>	<u>3,683,038</u>	<u>736,898</u>	<u>2,344,925</u>
Fund balances, December 31	<u>\$ 20,948,857</u>	<u>\$ 5,366,377</u>	<u>\$ 1,055,918</u>	<u>\$ 17,794,752</u>

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

FIDUCIARY FUND TYPES		
<u>Expendable Trust</u>		<u>Totals (Memorandum only)</u>
\$ 30,145		\$ (15,118,625)
-		5,931,018
-		26,865,000
-		27,340,383
-		(27,340,383)
-		121,901
		<u>32,917,919</u>
30,145		17,799,294
<u>171,522</u>		<u>27,568,277</u>
<u>\$ 201,667</u>		<u>\$ 45,367,571</u>

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

Year Ended December 31, 2000

	GENERAL FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 31,437,720	\$ 32,867,679	\$ 1,429,959
Hotel/motel taxes	-	-	-
Property taxes	1,167,300	1,294,593	127,293
Service payments	-	-	-
Intergovernmental	1,261,420	1,885,873	624,453
Special assessments	-	-	-
Charges for services	177,000	162,311	(14,689)
Fines, licenses and permits	1,314,050	1,878,089	564,039
Investment income	554,500	977,177	422,677
Miscellaneous	123,500	283,309	159,809
TOTAL REVENUES	36,035,490	39,349,031	3,313,541
EXPENDITURES:			
Current:			
Security of persons and property	387,203	268,924	118,279
Public health services	105,000	100,056	4,944
Leisure time activity	2,591,631	2,348,313	243,318
Community environment	5,812,785	4,933,384	879,401
Basic utility services	1,407,494	1,318,028	89,466
Transportation	-	-	-
General government	13,805,178	12,169,112	1,636,066
Capital outlay	724,496	566,523	157,973
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	24,833,787	21,704,340	3,129,447
Excess (deficiency) of revenues over (under) expenditures, carried forward	11,201,703	17,644,691	6,442,988

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



SPECIAL REVENUE FUNDS

DEBT SERVICE FUNDS

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,359,750	1,289,428	(70,322)	-	-	-
921,600	1,012,497	90,897	90,040	110,651	20,611
-	-	-	-	-	-
850,200	1,123,588	273,388	10,100	12,779	2,679
-	-	-	158,000	174,667	16,667
2,479,800	3,496,847	1,017,047	-	-	-
34,000	66,643	32,643	-	-	-
118,500	264,187	145,687	21,000	51,243	30,243
267,300	259,675	(7,625)	-	-	-
6,031,150	7,512,865	1,481,715	279,140	349,340	70,200
6,124,903	5,978,303	146,600	-	-	-
153,296	100,661	52,635	-	-	-
7,518,094	6,508,950	1,009,144	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,230,418	2,689,066	541,352	-	-	-
51,488	40,466	11,022	1,100	557	543
508,000	500,000	8,000	-	-	-
-	-	-	35,949,400	35,949,000	400
-	-	-	2,890,875	2,887,359	3,516
17,586,199	15,817,446	1,768,753	38,841,375	38,836,916	4,459
(11,555,049)	(8,304,581)	3,250,468	(38,562,235)	(38,487,576)	74,659

(continued)

**CITY OF DUBLIN, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS (Continued)

Year Ended December 31, 2000

	GENERAL FUND		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Excess (deficiency) of revenues over (under) expenditures, brought forward	11,201,703	17,644,691	6,442,988
OTHER FINANCING SOURCES (USES):			
Proceeds of bonds	-	-	-
Proceeds of notes	-	-	-
Other proceeds	-	-	-
Proceeds of long-term loan	-	-	-
Operating transfers in	253,511	253,511	-
Operating transfers out	(22,729,683)	(20,550,362)	2,179,321
Advances in	-	1,765,602	1,765,602
Advances out	-	(219,880)	(219,880)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,476,172)</u>	<u>(18,751,129)</u>	<u>3,725,043</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(11,274,469)	(1,106,438)	10,168,031
Fund balances, January 1	13,209,433	13,209,433	-
Prior year encumbrances appropriated	<u>1,687,358</u>	<u>1,687,358</u>	<u>-</u>
Fund balances, December 31	<u>\$ 3,622,322</u>	<u>\$ 13,790,353</u>	<u>\$ 10,168,031</u>

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

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
(11,555,049)	(8,304,581)	3,250,468	(38,562,235)	(38,487,576)	74,659
-	-	-	22,643,000	22,643,000	-
-	-	-	10,243,000	10,243,000	-
-	-	-	-	88,353	88,353
-	-	-	-	-	-
9,250,000	7,150,000	(2,100,000)	6,620,382	5,826,309	(794,073)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,250,000</u>	<u>7,150,000</u>	<u>(2,100,000)</u>	<u>39,506,382</u>	<u>38,800,662</u>	<u>(705,720)</u>
(2,305,049)	(1,154,581)	1,150,468	944,147	313,086	(631,061)
2,304,081	2,304,081	-	723,275	723,275	-
<u>1,718,602</u>	<u>1,718,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,717,634</u>	<u>\$ 2,868,102</u>	<u>\$ 1,150,468</u>	<u>\$ 1,667,422</u>	<u>\$ 1,036,361</u>	<u>\$ (631,061)</u>

(Continued)

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS (Continued)

Year Ended December 31, 2000

	<u>CAPITAL PROJECTS FUNDS</u>		
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Income taxes	\$ 10,479,000	10,956,311	\$ 477,311
Hotel/motel taxes	-	-	-
Property taxes	-	-	-
Service payments	3,828,529	3,828,529	-
Intergovernmental	-	-	-
Special assessments	-	-	-
Charges for services	-	-	-
Fines, licenses and permits	14,584	163,234	148,650
Investment income	1,271,870	1,697,909	426,039
Miscellaneous	77,046	99,183	22,137
TOTAL REVENUES	15,671,029	16,745,166	1,074,137
EXPENDITURES:			
Current:			
Security of persons and property	-	-	-
Public health services	-	-	-
Leisure time activity	-	-	-
Community environment	-	-	-
Basic utility services	-	-	-
Transportation	-	-	-
General government	-	-	-
Capital outlay	66,219,723	51,876,875	14,342,848
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	66,219,723	51,876,875	14,342,848
Excess (deficiency) of revenues over (under) expenditures, carried forward	(50,548,694)	(35,131,709)	15,416,985

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

EXPENDABLE TRUST FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 41,916,720	\$ 43,823,990	\$ 1,907,270
-	-	-	1,359,750	1,289,428	(70,322)
-	-	-	2,178,940	2,417,741	238,801
-	-	-	3,828,529	3,828,529	-
-	-	-	2,121,720	3,022,240	900,520
-	-	-	158,000	174,667	16,667
22,500	16,425	(6,075)	2,679,300	3,675,583	996,283
-	-	-	1,362,634	2,107,966	745,332
8,000	10,432	2,432	1,973,870	3,000,948	1,027,078
-	-	-	467,846	642,167	174,321
30,500	26,857	(3,643)	58,047,309	63,983,259	5,935,950
-	-	-	6,512,106	6,247,227	264,879
-	-	-	258,296	200,717	57,579
-	-	-	10,109,725	8,857,263	1,252,462
-	-	-	5,812,785	4,933,384	879,401
-	-	-	1,407,494	1,318,028	89,466
-	-	-	3,230,418	2,689,066	541,352
-	-	-	13,857,766	12,210,135	1,647,631
-	-	-	67,452,219	52,943,398	14,508,821
-	-	-	35,949,400	35,949,000	400
-	-	-	2,890,875	2,887,359	3,516
-	-	-	147,481,084	128,235,577	19,245,507
30,500	26,857	(3,643)	(89,433,775)	(64,252,318)	25,181,457

(Continued)

**CITY OF DUBLIN, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS (Continued)

Year Ended December 31, 2000

	<u>CAPITAL PROJECTS FUNDS</u>		
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Excess (deficiency) of revenues over (under) expenditures, brought forward	(50,548,694)	(35,131,709)	15,416,985
OTHER FINANCING SOURCES (USES):			
Proceeds of bonds	850,000	3,950,000	3,100,000
Proceeds of notes	12,500,000	12,500,000	-
Other proceeds	-	57,657	57,657
Proceeds of long-term loan	6,000,000	5,905,419	(94,581)
Operating transfers in	15,454,683	15,454,683	-
Operating transfers out	(9,138,893)	(8,424,141)	714,752
Advances in	-	3,734,518	3,734,518
Advances out	(85,000)	(5,365,240)	(5,280,240)
TOTAL OTHER FINANCING SOURCES (USES)	<u>25,580,790</u>	<u>27,812,896</u>	<u>2,232,106</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(24,967,904)	(7,318,813)	17,649,091
Fund balances, January 1	6,039,392	6,039,392	-
Prior year encumbrances appropriated	<u>18,451,903</u>	<u>18,451,903</u>	<u>-</u>
Fund balances (deficits), December 31	<u>\$ (476,609)</u>	<u>\$ 17,172,482</u>	<u>\$ 17,649,091</u>

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

EXPENDABLE TRUST FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
30,500	26,857	(3,643)	(89,433,775)	(64,252,318)	25,181,457
-	-	-	23,493,000	26,593,000	3,100,000
-	-	-	22,743,000	22,743,000	-
-	-	-	-	146,010	146,010
-	-	-	6,000,000	5,905,419	(94,581)
-	-	-	31,578,576	28,684,503	(2,894,073)
-	-	-	(31,868,576)	(28,974,503)	2,894,073
-	-	-	-	5,500,120	5,500,120
-	-	-	(85,000)	(5,585,120)	(5,500,120)
-	-	-	51,861,000	55,012,429	3,151,429
30,500	26,857	(3,643)	(37,572,775)	(9,239,889)	28,332,886
169,923	169,923	-	22,446,104	22,446,104	-
-	-	-	21,857,863	21,857,863	-
<u>\$ 200,423</u>	<u>\$ 196,780</u>	<u>\$ (3,643)</u>	<u>\$ 6,731,192</u>	<u>\$ 35,064,078</u>	<u>\$ 28,332,886</u>

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS**

ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
OPERATING REVENUES:			
Charges for services	\$ 2,234,450	\$ 2,168,500	\$ 4,402,950
Permits and fees	1,713,723	-	1,713,723
Other	176	24,893	25,069
TOTAL OPERATING REVENUES	3,948,349	2,193,393	6,141,742
OPERATING EXPENSES:			
Personal services	316,927	-	316,927
Contractual services	673,604	2,533,888	3,207,492
Materials and supplies	105,254	-	105,254
Depreciation	1,518,232	-	1,518,232
Other	33,972	-	33,972
TOTAL OPERATING EXPENSES	2,647,989	2,533,888	5,181,877
OPERATING INCOME (LOSS)	1,300,360	(340,495)	959,865
NONOPERATING REVENUES (EXPENSES):			
Investment income	1,634,650	61,742	1,696,392
Interest expense	(1,019,111)	-	(1,019,111)
TOTAL NONOPERATING REVENUES (EXPENSES)	615,539	61,742	677,281
NET INCOME (LOSS)	1,915,899	(278,753)	1,637,146
Add depreciation on contributed fixed assets	1,108,619	-	1,108,619
Increase (decrease) in retained earnings	3,024,518	(278,753)	2,745,765
Retained earnings, January 1	23,872,170	(226,606)	23,645,564
Retained earnings, December 31	\$ 26,896,688	\$ (505,359)	\$ 26,391,329

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

CITY OF DUBLIN, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES

	Year Ended December 31, 2000		Totals (Memorandum Only)
	Enterprise	Internal Service	
Cash flows from operating activities:			
Operating income (loss)	\$ 1,300,360	\$ (340,495)	\$ 959,865
Add (deduct) items not affecting cash flows from operations:			
Depreciation	1,518,232	-	1,518,232
Decrease in receivables	293,860	-	293,860
Decrease in materials and supplies inventory	9,255	-	9,255
Increase (Decrease) in accounts payable	87,633	(5,882)	81,751
Increase in due to other governments	549	28,062	28,611
(Decrease) in accrued wages and benefits	(3,483)	-	(3,483)
Increase in compensated absences payable	4,916	-	4,916
Net cash flows from operating activities	3,211,322	(318,315)	2,893,007
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(9,091)	-	(9,091)
Repayment of principal - bonds and loans	(851,975)	-	(851,975)
Interest payments	(1,020,090)	-	(1,020,090)
Net cash flow from capital and related financing activities	(1,881,156)	-	(1,881,156)
Cash flows from investing activities:			
Interest received on cash and investments	1,522,785	61,796	1,584,581
Net cash flows from investing activities	1,522,785	61,796	1,584,581
Net increase in cash and cash equivalents	2,852,951	(256,519)	2,596,432
Cash and cash equivalents, January 1	20,379,516	1,083,954	21,463,470
Cash and cash equivalents, December 31	<u>\$ 23,232,467</u>	<u>\$ 827,435</u>	<u>\$ 24,059,902</u>

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines contributed by developers	\$ 1,035,617	\$ -	\$ 1,035,617
Water and sewer lines contributed by other funds	1,456,500	-	1,456,500
	<u>\$ 2,492,117</u>	<u>\$ -</u>	<u>\$ 2,492,117</u>
Net depreciation in fair value of investments	<u>\$ 107,581</u>	<u>\$ 3,823</u>	<u>\$ 111,404</u>

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

CITY OF DUBLIN, OHIO

**COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2000

	ENTERPRISE FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 2,996,952	\$ 2,538,703	\$ (458,249)
Permits and fees	1,000	1,713,723	1,712,723
Other operating revenues	300	-	(300)
	2,998,252	4,252,426	1,254,174
OPERATING EXPENSES:			
Personal services	627,990	311,282	316,708
Contractual services	1,029,211	767,297	261,914
Materials and supplies	321,886	113,011	208,875
Other operating expenses	80,401	42,443	37,958
Capital outlay	470,456	171,277	299,179
	2,529,944	1,405,310	1,124,634
OPERATING INCOME (LOSS)	468,308	2,847,116	2,378,808
NONOPERATING REVENUES (EXPENSES):			
Investment income	773,000	1,255,430	482,430
Principal retirement	(851,979)	(851,975)	4
Interest expense	(1,020,846)	(1,020,090)	756
	(1,099,825)	(616,635)	483,190
INCOME BEFORE OPERATING TRANSFERS	(631,517)	2,230,481	2,861,998
Operating transfers	-	-	-
NET INCOME	(631,517)	2,230,481	2,861,998
Retained earnings, January 1	20,074,498	20,074,498	-
Prior year encumbrances appropriated	331,125	331,125	-
Retained earnings, December 31	\$ 19,774,106	\$ 22,636,104	\$ 2,861,998

The notes to the general purpose financial statements are an integral part of this statement

INTERNAL SERVICE FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,845,000	\$ 1,793,500	\$ (51,500)	\$ 4,841,952	\$ 4,332,203	\$ (509,749)
-	-	-	1,000	1,713,723	1,712,723
-	15,854	15,854	300	15,854	15,554
1,845,000	1,809,354	(35,646)	4,843,252	6,061,780	1,218,528
-	-	-	627,990	311,282	316,708
2,757,715	2,506,792	250,923	3,786,926	3,274,089	512,837
-	-	-	321,886	113,011	208,875
-	-	-	80,401	42,443	37,958
-	-	-	470,456	171,277	299,179
2,757,715	2,506,792	250,923	5,287,659	3,912,102	1,375,557
(912,715)	(697,438)	215,277	(444,407)	2,149,678	2,594,085
17,500	50,952	33,452	790,500	1,306,382	515,882
-	-	-	(851,979)	(851,975)	4
-	-	-	(1,020,846)	(1,020,090)	756
17,500	50,952	33,452	(1,082,325)	(565,683)	516,642
(895,215)	(646,486)	248,729	(1,526,732)	1,583,995	3,110,727
375,000	375,000	-	375,000	375,000	-
(520,215)	(271,486)	248,729	(1,151,732)	1,958,995	3,110,727
1,081,172	1,081,172	-	21,155,670	21,155,670	-
4,715	4,715	-	335,840	335,840	-
<u>\$ 565,672</u>	<u>\$ 814,401</u>	<u>\$ 248,729</u>	<u>\$ 20,339,778</u>	<u>\$ 23,450,505</u>	<u>\$ 3,110,727</u>

CITY OF DUBLIN, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

For the Year Ended December 31, 2000

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 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 general purpose 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 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.

On the basis of GASB Statement No. 14, the reporting entity of the City includes the following services: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management), transportation (highway and street maintenance) and general government services. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services.

2. Fund Accounting

The City uses funds and account groups 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. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

2. Fund Accounting (Continued)

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 expendable trusts or 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 and trust funds).

Proprietary funds are used to account for the City's ongoing activities, which are similar to those often found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

The following are the City's proprietary fund types:

Enterprise Funds: Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body 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 governing body 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 are trust and agency funds. These funds account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Account Groups are used to make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature. The following account groups are used:

General Fixed Assets Account Group: This account group is established to account for all fixed assets of the City, other than those accounted for in the proprietary funds and trust funds.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

2. Fund Accounting (Continued)

General Long-Term Obligations Account Group: This account group is established to account for all long-term obligations of the City except those accounted for in the proprietary funds and trust funds.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, generally only current assets and current liabilities are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. All assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net assets.

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. 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 considered to be 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, pension costs (see Note A17) and claims and judgements, which are recognized when the obligations are expected to be liquidated with expendable available resources. 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.

Those revenues susceptible to accrual are property taxes, income taxes withheld by employers (net of refunds that are paid out of the general fund), hotel/motel taxes, 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 combined balance sheet. 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 combined 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 December 31, 2000 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 E.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

3. Basis of Accounting (Continued)

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City follows GASB guidance as applicable to its proprietary funds, and Financial Accounting Standards Boards Statements and Interpretations, Accounting Principles Board Opinions and Accounting Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

The preparation of the general purpose financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the general purpose financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

4. Budgets

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.

Appropriations

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

4. Budgets (Continued)

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

All fund appropriations legally enacted by City Council during 2000 are as follows:

	<u>Annual Appropriation Ordinance</u>	<u>Supplemental Appropriations</u>	<u>Total Appropriations</u>	<u>Prior Year Appropriations Carried Forward</u>	<u>Total Revised Budget</u>
General Fund	\$44,000,780	\$1,875,332	\$45,876,112	\$1,687,358	\$47,563,470
Special Revenue Funds	15,776,097	91,500	15,867,597	1,718,602	17,586,199
Debt Service	15,734,800	23,106,575	38,841,275	-	38,841,375
Capital Projects Funds	30,193,000	26,798,713	56,991,713	18,451,903	75,443,616
Enterprise Funds	3,572,565	499,079	4,071,644	331,125	4,402,769
Internal Service Funds	2,378,000	375,000	2,753,000	4,715	2,757,715

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. For governmental fund types, encumbrances outstanding at year-end appear as a reserve to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note M provides a reconciliation of the budgetary and GAAP basis of accounting.

5. 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.

6. 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 equally offset by a fund balance reserve, which indicates they are unavailable for appropriation.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

7. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2000 are recorded as prepayments. Prepayments by governmental funds are also offset by a fund balance reserve, which indicates they are unavailable for appropriation.

8. Fixed Assets and Depreciation

General Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the General Fixed Assets Account Group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

Public domain (infrastructure) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the City.

Assets in the General Fixed Assets Account Group are not depreciated.

Proprietary Funds

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost). Contributed fixed assets are recorded at fair market value at the date received. Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>ASSETS</u>	<u>LIFE (Years)</u>
Buildings	20 - 50
Machinery and equipment	5 - 20
Improvements other than buildings	10 - 20
Water and sewer lines	40 - 70

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period.

9. Compensated Absences

Amounts of accumulated vacation leave and accumulated compensatory time that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligations Account Group for employees paid out of governmental funds. Those amounts accumulated by proprietary fund type employees are recorded as an expense when earned. Employees earn vacation time at varying rates depending on the duration of their employment. The City does not require annual leave to be taken; however, vacation time may not accumulate in excess of 160 hours as of December 31 of each year. Employees earn sick leave at a fixed rate of 144 hours per year with no limit on accumulating unused hours. Payouts of unused vacation and sick hours are made to employees upon separation, but unused sick hours are only paid if the employee had ten or more years of service and was eligible to retire. Such payouts of unused sick leave are limited to the lesser of 1/3 the available balance or 540 hours.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

10. Service Payments Receivable

The City's service payments receivable are secured by liens on assessed properties as provided for in Ohio Revised Code Section 5709.42, and more fully defined in certain Tax Increment Financing and Economic Development Agreements with developers. These receivables are in lieu of real estate taxes and are accounted for in the Capital Projects Funds.

11. Special Assessments

The City's special assessment bonds are secured by liens on properties and are also backed by the full faith and credit of the City as additional security. Accordingly, they are accounted for and reported in the General Long-Term Obligations Account Group. The accumulation of resources for, and the payment of, principal and interest on these bonds is accounted for and reported in the Special Assessment Debt Service Fund.

12. Long-Term Obligations

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 obligations, 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 General Long-Term Obligations Account Group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

13. Fund Equity

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.

14. Contributed Capital

The proprietary funds contributed capital represents residual equity transfers, donations by developers, contributions made by the City and assets whose construction were financed by special assessments. These assets are recorded at their fair market value on the date contributed and are not subject to repayment. Depreciation on contributed fixed assets is allocated to contributed capital using the straight-line method over the same lives as described for the related property, plant and equipment in Note A(8). Because the City, prior to 1989, had not prepared its financial statements in accordance with GAAP, the exact amount of contributed capital pertaining to years prior to 1989 cannot be determined. In general, it has been the policy of the City to construct and acquire capital assets used in operations of the enterprise funds with resources from special assessments, through donations by developers and, in the past, from capital project funds. These assets are recorded as contributed capital in the accompanying combined financial statements. All other fund equity amounts pertaining to the proprietary funds are classified as retained earnings.

15. Interfund Transactions

During the course of normal operations, the City has numerous transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. Operating subsidies are also recorded as operating transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

16. Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for goods provided or services rendered. These receivables and payables are reported as "due from other funds" or "due to other funds" on the balance sheet.

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).

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available expendable financial resources.

17. Pensions

Governmental funds record the provision for pension cost when the obligation is incurred and will be liquidated with available and measurable resources; otherwise, those amounts are provided for in the General Long-Term Obligations Account Group.

18. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

19. GASB Statements Nos. 33 and 34

This report does not incorporate GASB Statements Nos. 33 and 34, *Recipient Reporting for Certain Shared Nonexchange Revenues and Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*, respectfully. The City will adopt and implement these GASB Statements at the required time.

The City has not completed the process of evaluating the impact of adopting these statements, and therefore is unable to disclose the impact that adopting these statements will have on its financial position and results of operations when such statements are implemented.

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 and certain proprietary fund certificates of deposit. Each fund type's portion of the pool is displayed on the combined 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.

Deposits: At December 31, 2000, the carrying amount of all the City's deposits (which includes Certificates of Deposits of \$10,000,000) was \$11,176,686 and the bank balance was \$11,995,599. Of the bank balance, \$353,487 was covered by federal depository insurance and \$11,642,112 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. 3, *Deposits With Financial Institutions, Investments (Including Repurchase Agreements), and Reverse Repurchase Agreements*.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE B--CASH AND INVESTMENTS (Continued)

Investments: The City's investment policies are governed by state statutes and city ordinances which authorize the City to invest in bonds or other obligations of the United States Treasury, agencies and instrumentalities, bonds of the State of Ohio, bonds of any municipal corporation, village, county, township or other political subdivision of the State of Ohio, commercial paper or bankers acceptances. The City is also authorized to enter into repurchase agreements for which the above type securities are placed in trust for the benefit of the City. 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, the State Treasury Asset Reserve of Ohio (STAR Ohio), or directly through the Federal Reserve Bank. Pursuant to these investment policies, the City does not purchase any form of derivatives.

STAR Ohio 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 STAR Ohio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code. STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2000. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. The City is prohibited from the use of reverse repurchase agreements and does not leverage its investment portfolio in any manner. The City purchases investments only through member banks of the Federal Reserve System or broker dealers registered with the United States Securities and Exchange Commission. The City requires broker dealers to formally apply for and be evaluated for eligibility to conduct business with the City.

The City's investments are categorized below to give an indication of the level of custodial risk assumed by the entity at year-end. The investments with STAR Ohio are not required to be categorized due to their nature.

Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its safekeeping department or agent, but not in the City's name.

	<u>1</u>	<u>Category</u> <u>2</u>	<u>3</u>	<u>Fair</u> <u>Value</u>
U.S. Treasury Securities	<u>\$ 4,041,563</u>	\$ _____ -	\$ _____ -	<u>\$ 4,041,563</u>
U.S. Federal Agencies	<u>34,046,359</u>	_____ -	_____ -	<u>34,046,359</u>
Commercial Paper	<u>5,917,800</u>	_____ -	_____ -	<u>5,917,800</u>
Repurchase Agreements	_____ -	_____ -	<u>1,178,315</u>	<u>1,178,315</u>
	<u>\$44,005,722</u>	<u>\$ _____ -</u>	<u>\$1,178,315</u>	<u>\$45,184,037</u>
STAR Ohio				<u>21,764,463</u>
Total Investments				<u>\$ 66,948,500</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE B--CASH AND INVESTMENTS (Continued)

A reconciliation of cash and investments as shown in the Combined Balance Sheet follows:

Cash on hand	\$ 1,375
Carrying amount of deposits	11,176,686
Carrying amount of all investments	<u>66,948,500</u>
	<u>\$78,126,561</u>
Cash and investments	\$76,978,933
Cash with fiscal and escrow agents	<u>1,147,628</u>
	<u>\$78,126,561</u>

NOTE C--NOTE RECEIVABLE

In 1995, the City received a promissory note which represented payment in lieu of assessments for construction on portions of Muirfield Drive. At December 31, 1999, the note had an outstanding balance of \$345,614 based on a 5% imputed interest rate, which was recorded as an asset and deferred revenue in the General Fund. During 2000, the City of Dublin and all affected parties reached an agreed settlement in the amount of \$303,978, which served as full payment and satisfaction of the promissory note. This amount is reflected in the Capital Improvements Tax Fund as Miscellaneous Revenue.

NOTE D--DEFICIT FUND BALANCES

Capital Projects Funds

The following capital projects funds had deficit fund balances as a result of note issues and advances used to fund the project. These deficits will be eliminated through future issuances of bonds and tax increment financing (TIF) revenues collected in future years.

<u>Fund</u>	<u>Deficit</u>
Woerner-Temple TIF	\$(223,924)
Ruscilli TIF	(1,001,364)
Pizzuti TIF	(357,471)
Applied Innovation TIF	(40,872)
Thomas/Kohler	(740,811)
Safety Solutions TIF	(8,009)
Perimeter Center TIF	(1,637,951)
Rings Road TIF	(351,180)
Rings/Frantz TIF	(3,073,638)

Enterprise Fund

The Merchandise Fund had a deficit fund balance of \$7,439 as a result of losses incurred on the sale of merchandise. This issue will be addressed by adjusting the mark-up on future merchandise sold. On a budgetary basis, this Fund maintained a positive balance as a result of contributed capital in previous years.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE D--DEFICIT FUND BALANCES (Continued)

Internal Service Fund

The Employee Benefits Self-Insurance Fund had a deficit fund balance of \$942,894 due to an increase of medical claims paid and incurred throughout the year. On a budgetary basis this deficit was eliminated as a result of transferring monies into this Fund.

NOTE E--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. A revaluation was completed in 1996. 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.

The assessed values for 1999, on which the 2000 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$800,615,010
Commercial/industrial	326,335,850
Tangible personal property:	
General	106,564,983
Public utilities	35,607,700
TOTAL VALUATION	<u>\$1,269,123,543</u>

The full tax rate applied to real property for the tax year ended December 31, 1999 was \$2.97 per \$1,000 of assessed valuation (2.97 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$2.04 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.12 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2000. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations. The receivable is therefore offset by deferred revenue.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE F--INCOME TAXES

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

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

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

NOTE G--FIXED ASSETS

A summary of changes in the General Fixed Assets Account Group during 2000 is as follows:

	<u>Balance at</u> <u>12/31/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/00</u>
Land	\$24,614,029	\$11,177,552	\$ -	\$ -	\$35,791,581
Buildings	25,790,129	-	-	6,030,107	31,820,236
Machinery and equipment	10,204,904	3,235,899	(861,833)	-	12,578,970
Furniture and fixtures	1,642,675	209,470	(8,264)	-	1,843,881
Other improvements	2,754,409	125,072	-	-	2,879,481
Assets held for resale	617,984	-	-	-	617,984
Construction in progress	<u>5,508,271</u>	<u>521,836</u>	<u>-</u>	<u>(6,030,107)</u>	<u>-</u>
TOTALS	<u>\$71,132,401</u>	<u>\$15,269,829</u>	<u>\$(870,097)</u>	<u>\$ -</u>	<u>\$85,532,133</u>

A summary of changes in the Enterprise Funds Fixed Assets is as follows:

	<u>Balance at</u> <u>12/31/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/00</u>
Land	\$ 373,109	\$ -	\$ -	\$ -	\$ 373,109
Building	6,809,398	-	-	-	6,809,398
Machinery and equipment	991,017	9,091	-	-	1,000,108
Furniture and fixtures	9,789	-	-	-	9,789
Improvements other than buildings	16,080	-	-	-	16,080
Water and sewer lines	69,439,661	1,448,108	-	1,136,509	72,024,278
Construction in progress	<u>1,136,509</u>	<u>1,044,009</u>	<u>-</u>	<u>(1,136,509)</u>	<u>1,044,009</u>
TOTALS	78,775,563	2,501,208	-	-	81,276,771
Accumulated depreciation	<u>(14,967,592)</u>	<u>(1,518,232)</u>	<u>-</u>	<u>-</u>	<u>(16,485,824)</u>
NET	<u>\$63,807,971</u>	<u>\$ 982,976</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$64,790,947</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE G--FIXED ASSETS (Continued)

Construction in progress is composed of the following:

	<u>Project Authorization</u>	<u>Expended through 12/31/00</u>
Enterprise Funds Fixed Assets:		
Emerald Parkway Overpass	\$ 3,135,308	\$ 278,962
Perimeter Drive West	8,291,944	133,266
Rings Road Overpass	4,586,095	65,251
S.R. 161 Widening	<u>6,595,921</u>	<u>566,530</u>
Total Enterprise Funds Fixed Assets	<u>\$22,609,268</u>	<u>\$1,044,009</u>

The City also awarded construction contracts for various roadway infrastructure projects, which total \$13,868,249. As of December 31, 2000, \$6,850,428 had been expended on these projects. The City does not capitalize these infrastructure assets; therefore, the construction in progress is not reflected. These projects, as well as the above identified projects, are funded by income tax revenues and proceeds from previously issued debt.

NOTE H--CHANGES IN CONTRIBUTED CAPITAL

Changes in contributed capital for the year ended December 31, 2000 are summarized by source as follows:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Contributed Capital, January 1, 2000	\$40,012,184	\$892,668
Add contributions from:		
Developers	1,035,617	-
Other funds	<u>1,456,500</u>	<u>-</u>
	2,492,117	-
Less:		
Depreciation	<u>(1,108,619)</u>	<u>-</u>
Contributed capital, December 31, 2000	<u>\$41,395,682</u>	<u>\$892,668</u>

NOTE I--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, 2000 were \$178,547. Future minimum lease payments, are as follows:

<u>Year Ending</u>	<u>Amount</u>
2001	\$160,532
2002	126,000
2003	79,083
2004	42,545
2005	2,381
TOTAL	<u>\$410,541</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J--NOTES PAYABLE

In December 2000, all bond anticipation notes outstanding were retired using bond proceeds.

A summary of the bond anticipation note transactions for the year ended December 31, 2000 is as follows:

<u>Description</u>	<u>Balance at 12/31/99</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/00</u>
<u>Special Revenue Projects:</u>				
Facility Acquisition	\$1,343,000	\$1,343,000	\$2,686,000	\$ -
<u>Capital Projects:</u>				
Rings Road Improvements	3,400,000	3,400,000	6,800,000	-
Woerner-Temple extension	5,500,000	5,500,000	11,000,000	-
Emerald Parkway Improvements	-	2,000,000	2,000,000	-
Emerald Parkway Overpass	-	6,500,000	6,500,000	-
Perimeter West Improvements	-	4,000,000	4,000,000	-
TOTALS	<u>\$10,243,000</u>	<u>\$22,743,000</u>	<u>\$32,986,000</u>	<u>\$ -</u>

NOTE K--LONG-TERM OBLIGATIONS

A summary of the long-term debt outstanding at December 31, 2000 is as follows:

General Long-Term Obligations

<u>General Obligation Debt</u>	<u>Balance at 12/31/99</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/00</u>
1974 7.125% Sewage Collection System	\$ 18,000	\$ -	\$ 3,000	\$ 15,000
1975 7.75% Sewage Collection System	35,000	-	5,000	30,000
1979 7.125% Old Dublin Waterline	31,249	-	31,249	-
1979 6.5% Sanitary Sewer Expansion & Improvement	80,000	-	5,000	75,000
1983 8.625% Water Tower Construction	180,000	-	45,000	135,000
1983 8.625% Post Road Waterline	120,000	-	30,000	90,000
1983 8.625% Frantz Road, Post Road & Route 33 Improvements	105,000	-	25,000	80,000
— 1985 8.875% Frantz Road Improvements	210,000	-	30,000	180,000
— 1985 8.875% Glick Road Improvements	70,000	-	10,000	60,000

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K--LONG-TERM OBLIGATIONS (Continued)

1985 8.875% Municipal Building Expansion	280,000	-	40,000	240,000
1992 5.986% Justice Center Construction	615,000	-	200,000	415,000
1994 5.34% Duke Realty Tax Increment Financing	285,000	-	140,000	145,000
1994 5.34% Rings/Blazer Water Tower (Custom Painting)	20,000	-	10,000	10,000
1996 4.76% Metatec Increment Financing	470,000	-	60,000	410,000
1996 4.76% Community Recreation Center Facility	5,225,000	-	410,000	4,815,000
1998 4.15% Water System Improvements Refunding Bonds	1,568,741	-	136,862	1,431,879
1998 4.15% Water System Improvements Refunding Bonds	1,099,541	-	95,928	1,003,613
1998 4.15% Swimming Pool Construction Refunding Bonds	838,875	-	73,186	765,689
1998 4.15% Frantz Road Improvements Refunding Bonds	360,195	-	31,425	328,770
1998 4.15% Service Complex Building Refunding Bonds	1,710,924	-	149,267	1,561,657
1998 4.15% Sanitary Sewer Improvements Refunding Bonds	1,241,723	-	108,332	1,133,391
1998 4.15% Transportation System Improvements Refunding Bonds	237,123	-	20,788	216,335
1998 4.15% Police Facility Refunding Bonds	632,326	-	55,435	576,891
1998 4.15% Parks and Recreation Improvements Refunding Bonds	841,552	-	73,777	767,775
1998 4.23% Justice Center Refunding Bonds	2,485,000	-	40,000	2,445,000
1998 4.66% Community Recreation Center Expansion	3,863,000	-	140,000	3,723,000
1998 4.62% Scioto Bridge Construction	7,248,000	-	280,000	6,968,000

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K-- LONG TERM OBLIGATIONS (Continued)

1998 3.82% Radio System Improvements	821,000	-	195,000	626,000
1998 4.01% Emerald Parkway – Phase 1 (McKitrick TIF)	1,268,000	-	140,000	1,128,000
1998 4.56% Emerald Parkway – Phase 2 (McKitrick TIF)	7,874,000	-	170,000	7,704,000
2000 5.22% Rings Road Improvements (Rings Road TIF)	-	3,535,000	-	3,535,000
2000 5.22% Arts Facility Acquisition	-	1,360,000	-	1,360,000
2000 5.22% Arts Facility Renovation	-	755,000	-	755,000
2000 5.22% Perimeter Drive Extension (Perimeter West TIF)	-	3,940,000	-	3,940,000
2000 5.22% Emerald Parkway Phase 7A (Thomas/Kohler TIF)	-	2,020,000	-	2,020,000
2000 5.20% Woerner-Temple Extension	-	5,555,000	-	5,555,000
2000 5.20% Emerald Parkway Overpass Phase 7	-	6,565,000	-	6,565,000
2000 5.20% Coffman Park Extension	-	<u>3,135,000</u>	-	<u>3,135,000</u>
TOTALS	<u>\$39,834,249</u>	<u>\$ 26,865,000</u>	<u>\$2,754,249</u>	<u>\$63,945,000</u>

In 1998 the City entered into an agreement with the City of Columbus to cost-share in the I-270/Sawmill Road Single Point Urban Interchange roadway improvement project. The City's original authorized commitment was \$1,200,000 to be retired over a period of ten years. The City has recorded a liability of \$960,000 in the General Long-Term Obligations Account Group, reflecting payments made in 1999 and 2000.

In 1999, the City, was awarded a loan from the Ohio Department of Transportation's State Infrastructure Bank (SIB) Loan Program for the modification of the Avery-Muirfield Drive interchange with U.S. 33 and S.R. 161. The loan was authorized in the amount of \$8,055,000 with varying rates of interest during the term of the loan. No interest is charged during the first twelve months after the date on which moneys were first disbursed. Interest begins to accrue on the outstanding principal beginning in the thirteenth month, but no payment is due until the thirtieth month after the date on which moneys were first disbursed. Interest will accrue prior to the first payment due date in the amount of \$261,788, resulting in an outstanding balance to be repaid of \$8,316,788. The loan will be repaid from income tax revenues. Through December 31, 2000, the City has received draws from the loan totaling \$7,422,597. These draws are reported as proceeds of long-term loan, and this amount has also been recorded in the General Long-Term Obligations Account Group.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K --LONG TERM OBLIGATIONS (Continued)

In 2000, the City was a conduit issuer of \$6,185,000 in Adjustable Rate Economic Development Revenue Refunding bonds on behalf of the Wyndham Hotel. These bonds were issued to refinance economic development bonds originally issued in 1980 for the construction of the facility. The bonds are not included as part of the City's outstanding debt at December 31, 2000 since the City incurred no obligation for repayment of the bonds.

<u>Special Assessment Debt</u>	<u>Balance at 12/31/99</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/00</u>
1979 7.125% Old Dublin Waterline	8,751	-	8,751	-
1981 10.875% Phase II Sewer	40,000	-	20,000	20,000
1987 7.375% Shier-Rings Waterline	40,000	-	5,000	35,000
1992 5.513% Dublin Village Center Lighting	95,000	-	10,000	85,000
1994 6.14% Tuller Road Improvements	<u>1,025,000</u>	<u>-</u>	<u>45,000</u>	<u>980,000</u>
TOTALS	<u>\$1,208,751</u>	<u>\$ -</u>	<u>\$88,751</u>	<u>\$1,120,000</u>

Enterprise Funds

<u>General Obligation Debt</u>	<u>Balance at 12/31/99</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/00</u>
1985 8.875% Avery Road Waterline	\$ 140,000	\$ -	\$ 20,000	\$ 120,000
1994 5.14% Rings/Blazer Parkway Water Tower Construction	<u>3,435,000</u>	<u>-</u>	<u>150,000</u>	<u>3,285,000</u>
TOTALS	<u>\$3,575,000</u>	<u>\$ -</u>	<u>\$170,000</u>	<u>\$3,405,000</u>

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

In 1995, the City was awarded a low-interest loan 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. The total authorized amount of the loan is \$19,716,717. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available. Therefore, the City has recorded a liability of \$17,210,860 in the Enterprise Funds, which represents total draw downs received on the loan less the principal payments made through December 31, 2000.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K --LONG TERM OBLIGATIONS (Continued)

Annual debt service requirements to maturity for General Long-Term Obligations Account Group debt, including interest of \$33,907,501 and additional principal of \$894,191 (both estimated until project completion) on an SIB loan, are:

<u>Year</u>	<u>Bonded Debt</u>			<u>SIB Loan</u>	<u>Total</u>
	<u>General Obligation</u>	<u>Special Assessment</u>	<u>City of Columbus</u>		
2001	6,776,163	150,011	161,400	-	7,087,574
2002	6,604,156	128,936	156,600	570,013	7,459,705
2003	6,563,538	125,292	151,680	570,827	7,411,337
2004	6,241,014	126,588	146,640	571,667	7,085,909
2005 – 2009	29,961,581	604,722	534,000	3,130,552	34,230,855
2010 – 2014	20,787,701	539,600	-	3,426,328	24,753,629
2015 – 2019	15,253,081	-	-	3,741,199	18,994,280
2020	<u>1,226,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,226,000</u>
TOTALS	<u>\$93,413,234</u>	<u>\$1,675,149</u>	<u>\$1,150,320</u>	<u>12,010,586</u>	<u>\$108,249,289</u>

Annual debt service requirements to maturity for Enterprise Fund debt, including interest of \$1,771,434 on bonded debt and \$7,788,978 and additional principal of \$853,558 (both estimated until project completion) on an OWDA loan, are:

<u>Year</u>	<u>Bonded Debt</u>	<u>OWDA Loan</u>	<u>Total</u>
2001	392,977	1,477,337	1,870,314
2002	390,563	1,477,337	1,867,900
2003	384,522	1,477,337	1,861,859
2004	383,035	1,477,337	1,860,372
2005-2009	1,838,057	7,386,685	9,224,742
2010-2014	1,787,280	7,386,684	9,173,964
2015-2019	<u>-</u>	<u>5,170,679</u>	<u>5,170,679</u>
	<u>\$5,176,434</u>	<u>\$25,853,396</u>	<u>\$31,029,830</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K--LONG-TERM OBLIGATIONS (Continued)

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, 2000, the City had a legal debt margin for total debt of \$95,214,971 and a legal debt margin for unvoted debt of \$67,656,795.

During the year, the following net changes occurred in the Enterprise Funds and General Long-Term Obligations Account Group compensated absences payable. Increases and decreases are shown net, since it is impractical for the City to determine these amounts separately.

	<u>Enterprise Funds</u>	<u>General Long-Term Obligations Account Group</u>
Balance at December 31, 1999	\$12,631	\$786,910
Net Increases	<u>4,916</u>	<u>136,190</u>
Balance at December 31, 2000	<u>\$17,547</u>	<u>\$923,100</u>

NOTE L -- PENSION PLANS

1. Plan Description and Provisions

All employees of the City are required to participate under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Public Employees Retirement System of Ohio (PERS). Police officers participate in the statewide Police and Firemen's Disability and Pension Fund (PFDPF). Both PERS and PFDPF are cost-sharing, multiple employer defined benefit pension plans administered by their respective Retirement Boards, consisting of 6 members elected by representative groups and 3 statutory members. The City's total payroll for the year ended December 31, 2000 of \$15,120,863 was covered by PERS and PFDPF in the amounts of \$11,643,290 and \$3,477,573 respectively.

2. Public Employees Retirement System

PERS has provided the following information to the City in order to assist the City in adapting GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27).

- A. PERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. PERS 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 145 of the ORC.
- D. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to PERS at: 277 East Town Street, Columbus, Ohio 43215-4642 or calling (614) 466-2085.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 8.5% for employees (other than law enforcement) and 10.84% for the employer.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L -- PENSION PLANS (Continued)

F. Required employer contributions are equal to 100% of the dollar amount billed to each employer.

In 2000, PERS instituted an employer contribution rate rollback for the calendar year 2000. The rate rollback was 20 %, and was based on the December 31, 1998 actuarial study which indicated that actuarial assets exceeded actuarial liabilities.

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

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

3. Police and Fireman's Disability and Pension Fund

PFDPF reports pursuant to GASB Statement No. 12, *Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers*. Management of PFDPF states that PFDPF will report pursuant to Statements No. 25 and 26 in a future reporting period. The following information obtained from PFDPF is presented in the manner prescribed by Statement No. 27.

- A. PFDPF is a cost-sharing multiple-employer defined benefit pension plan.
- B. PFDPF provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 742 of the ORC.
- D. PFDPF issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to PFDPF at: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 10.0% for employees (police officers only) and 19.5% for the employer.
- F. Required employer contributions are equal to 100% of the dollar amount billed to each employer.

Participants in PFDPF 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. PFDPF also provides a \$1,000 lump sum death benefit in addition to survivor and disability benefits. Benefits are established by the Ohio Revised Code.

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L -- PENSION PLANS (Continued)

4. Contributions to the Plans

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

	Percent of Covered Payroll	<u>Contributed Amounts</u>		
		<u>2000</u>	<u>1999</u>	<u>1998</u>
<u>PERS:</u>				
Employee portion, paid by employee	8.50%	\$989,680	\$874,383	\$757,208
Employer share, paid by City	10.61 *	1,235,300	1,393,869	1,207,080
Less: portion to fund health care	<u>(4.30)</u>	<u>(500,661)</u>	<u>(432,048)</u>	<u>(374,150)</u>
Contribution to fund pension obligation	<u>14.81%</u>	<u>\$1,724,319</u>	<u>\$1,836,204</u>	<u>\$1,590,138</u>

*Effective rate after provision for rate rollback

<u>PFDPF:</u>				
Employee portion, paid by employee	10.00%	\$347,757	\$311,686	\$281,526
Employer share, paid by City	19.50	678,127	607,788	548,976
Less: portion to fund health care	<u>(7.25)</u>	<u>(252,124)</u>	<u>(218,180)</u>	<u>(182,992)</u>
Contribution to fund pension obligation	<u>22.25%</u>	<u>\$773,760</u>	<u>\$701,294</u>	<u>\$647,510</u>

5. Postemployment Benefits

PERS provides postretirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care; for the year ended December 31, 2000 that portion was 4.3%.

Benefits are advance-funded on an actuarially determined basis. Significant actuarial assumptions for the latest actuarial review performed December 31, 1999 include: a rate of return on investments of 7.75%; salary increases of 4.75% compounded annually and health care increases of 4.75%.

All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach, assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets.

Based upon the portion of each employer's contribution to PERS set aside for funding postretirement health care, as described above, the City's contribution for 2000 allocated to postretirement health care was approximately \$500,661. Net assets available for payment of benefits at December 31, 1999, the most recent year an actuarial value is available, was \$10,805.5. The number of active contributing participants at December 31, 1999 was 401,339.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L -- PENSION PLANS (Continued)

The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million, respectively.

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

Health care funding and accounting is on a pay-as-you-go basis for the plan as a whole, not for the individual employee. Currently, 7.25% of covered payroll, the Board-defined allocation, is used to pay retiree health expenses. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health coverage through a deduction from their monthly benefit payment.

The total health care costs paid by the retirement plan were \$95,004,633, net of member contributions of \$5,518,098, for the year ended December 31, 1999. The number of participants eligible to receive health care benefits as of December 31, 1999 was 12,467 for police and 9,807 for firefighters. Based upon the portion of each employer's contribution to PFDPF, the City's contribution for 2000 allocated to postretirement health care was approximately \$252,124.

NOTE M--BUDGETARY BASIS OF ACCOUNTING

The adjustments necessary to convert the results of operations for the year on the budget basis to GAAP basis are as follows (in thousands):

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses (Governmental Funds) and Increase (Decrease) in Retained Earnings (Proprietary Funds)						
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Expendable Trust Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Budget basis	\$ (1,106)	\$(1,155)	\$ 313	\$(7,319)	\$ 27	\$ 2,230	\$ (271)
Net adjustment for revenue accruals	(1,077)	308	8	797	3	(304)	384
Net adjustment for expenditure/expense accruals	1,665	(603)	33,975	(2,418)	-	(1,620)	(27)
Net adjustment for other sources/uses	(937)	1,360	(33,977)	11,460	-	2,342	(369)
Adjustments for encumbrances	<u>1,772</u>	<u>1,773</u>	<u>-</u>	<u>12,930</u>	<u>-</u>	<u>377</u>	<u>4</u>
GAAP basis	<u>\$ 317</u>	<u>\$ 1,683</u>	<u>\$ 319</u>	<u>\$ 15,450</u>	<u>\$ 30</u>	<u>\$ 3,025</u>	<u>\$(279)</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE N--SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains enterprise funds, which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended December 31, 2000 is as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Total</u>
Operating revenues	\$1,698,415	\$2,227,626	\$22,308	\$ 3,948,349
Depreciation expense	686,078	832,154	-	1,518,232
Operating income (loss)	558,394	744,061	(2,095)	1,300,360
Net income (loss)	1,074,542	842,895	(1,538)	1,915,899
Current capital contributions	1,772,666	719,451	-	2,492,117
Property, plant and equipment Additions	1,772,666	728,544	-	2,501,208
Property, plant and Equipment deletions, at cost	-	-	-	-
Net working capital	10,842,414	13,072,186	22,683	23,937,283
Total assets	36,477,424	52,851,283	22,683	89,351,387
Bonds/loans payable	3,405,000	17,210,860	-	20,615,860
Total liabilities	3,555,045	17,503,972	-	21,059,017
Total equity	32,922,376	35,347,311	22,683	68,292,370

NOTE O--TRANSFERS

During the year ended December 31, 2000, per the Operating Budget, operating transfers were made from the General Fund and the Capital Improvements Tax Fund within the Capital Projects Funds group. Operating transfers presented in conformity with GAAP consisted of the following:

<u>Operating Transfers In</u>	<u>Transferred from the General Fund</u>	<u>Transferred from the Capital Projects Funds</u>	<u>Total Transfers In</u>
General Fund:	\$ -	\$ 751	\$ 751
Special Revenue Funds:			
Street Maintenance Fund	1,600,000	-	1,600,000
Recreation Fund	1,000,000	-	1,000,000
Safety Fund	4,400,000	-	4,400,000
Swimming Pool Fund	<u>150,000</u>	<u>-</u>	<u>150,000</u>
	7,150,000	-	7,150,000
Debt Service Funds:			
General Obligation Debt Service Fund	264,632	4,470,317	4,734,949

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE O -- TRANSFERS (Continued)

Capital Projects Funds:			
Capital Improvements Tax Fund	12,000,000	-	12,000,000
Parkland Acquisition Fund	-	1,810,000	1,810,000
Frantz Road Improvements Fund	175,788	-	175,788
Transportation Improvements Fund	<u>98,895</u>	<u>1,370,000</u>	<u>1,468,895</u>
	12,274,683	3,180,000	15,454,683
 Total Operating Transfers	 <u>\$19,689,315</u>	 <u>\$7,651,068</u>	 <u>\$27,340,383</u>

NOTE P--INTERFUND ASSETS/LIABILITIES

The composition of interfund balances as of December 31, 2000 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
<u>Due from/to other funds:</u>		
General	Capital Projects Funds:	
	Woerner-Temple TIF	\$306,625
	Trust and Agency Funds:	
	Mayor's Court	<u>11,121</u>
		317,746
Special Revenue Funds:	Trust and Agency Funds:	
Enforcement and Education	Mayor's Court	260
Mayor's Court Computer	Mayor's Court	<u>661</u>
		921
Debt Service Funds:	Capital Projects Funds:	
General Obligation Debt Services	Duke Realty TIF	<u>160,437</u>
		160,437
		<u>\$479,104</u>

Advances to/from other funds:

General	Capital Projects Funds:	
	Applied Innovation TIF	\$ 40,872
	Thomas/Kohler TIF	1,162,352
	Safety Solutions TIF	8,009
	Ruscilli TIF	1,001,364
	Pizzuti TIF	357,471
	Rings Road TIF	220,987
	Perimeter Center TIF	1,637,951
	Perimeter West TIF	<u>134,500</u>
		\$4,563,506
Capital Improvements Tax	Thomas/Kohler TIF	2,015,000
	Rings/Frantz TIF	<u>3,073,638</u>
		5,088,638
		<u>\$9,652,144</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE Q—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.

Metro Parks

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus Franklin County Metropolitan Park District (Metro Parks) to establish a park area serving northwest Franklin County. The City has committed up to \$7,700,000 for land acquisition through the year 2017. The \$7,700,000 will be provided to Metro Parks as a reimbursement of 50% of all land acquisition costs with minimum annual reimbursements of \$385,000. Metro Parks will fund the on-going operations of the park. As of December 31, 2000, Metro Parks has purchased land totaling \$14,841,666, of which \$7,420,833 represents the City's commitment. Through 2000, the City has made payments totaling \$808,000, leaving a remaining liability of \$6,612,833. This liability has been reflected in the financial statements in the Capital Improvements Tax Fund as Due to other Governments, and the \$423,000 payment made in 2000 is included as Capital Outlay.

Golf Course

In August 2000, the City entered into a Development Agreement with Edwards Golf Communities, LLC to develop a golf course and residential community in the southwestern part of the City. Edwards agreed to develop a residential community and to transfer title to 210 acres of adjacent land to the City for \$1.5 million payable on July 1, 2002. The City agreed to build and place into operation an eighteen-hole golf course by that date. The City also committed to acquiring an additional 47 acres of land and developing it into a city park; and to completing certain specified roadway and utility improvements before the end of 2001 as part of the development.

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. Economic Development Agreements obligating the City to provide certain economic assistance payments to specific companies have been executed. Certain payments are date specific while others are contingent upon levels of performance by the company.

In one agreement, the City agreed to provide the company with a technology allowance in the amount of \$250,000 to purchase the equipment necessary to provide a continual power supply for their operation. Annual payments of \$50,000 over a five year period will be made as long as the company pays annually to the City withholding income tax revenues in an amount equal to or greater than \$50,000. The second payment was made in 2000 and the remaining three payments that will be made over the next three years have been reflected in the financial statements in the General Fund as Due to others and General government expenditures.

In a second agreement, the City agreed to provide the company with assistance in order to induce them to acquire land to be used for future expansion of their offices in Dublin. The City agreed to pay up to \$2,650,000 over a period of four to ten years depending upon the performance of the company. The first payment in the amount of \$546,000 was made on the day of closing of the purchase of land, a second payment in the amount of \$701,300 was made on December 12, 2000, a third payment in the amount of \$701,300 is contingent upon the company exceeding an established amount of income tax withholding payments to the City, however, such payment shall not be made before December 31, 2002, and a fourth payment is contingent upon the company constructing an additional owner-occupied office building containing at least 120,000 square feet. The third payment is reflected in the financial statements in the General Fund as Due to others and General government expenditures.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE R--RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington and Pickerington. Each member has one representative on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members. 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, coverage is provided for up to \$20,000,000 annual aggregate per member for liability claims and \$82,922,907 for property claims. Additional coverages include: boiler and machinery - \$50,000,000 and inland marine - \$8,600,000. City retentions are \$500 per occurrence or \$1,000 if loss fund is exhausted. Pool retentions are \$25,000 for property and \$50,000 for liability.

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 through reviewing actual claims filed in the first few months of the year. In addition, the City has established several internal service "self-insurance" funds in an effort to minimize risk exposure and to control claims and premium costs.

Employee Benefits Self-Insurance Fund

The City has established an employee benefits self-insurance fund for risks associated with the employee's 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 that accounts for part-time or full-time employees, based on assignment. 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.

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, 2000, \$278,962 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the third party administrator of the City based on claims experience. For the year ended December 31, 2000, the City had a stop-loss ceiling of \$2,659,664. Unpaid claims at year end are included in accounts payable in the Internal Service Fund. Changes in the balances of claims liabilities during the past two fiscal years are as follows:

	<u>2000</u>	<u>1999</u>
Unpaid claims, January 1	\$ 284,041	\$ 256,668
Incurred claims (including IBNR)	2,233,918	1,887,462
Claim payments	<u>(2,160,375)</u>	<u>(1,860,089)</u>
Unpaid claims, December 31	<u>\$ 357,584</u>	<u>\$ 284,041</u>

Workers' Compensation Self-Insurance Fund

The Ohio Bureau of Workers' Compensation (the Bureau) is the sole 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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE R--RISK MANAGEMENT (Continued)

Workers' Compensation Self-Insurance Fund (Continued)

For the period January 1, 1989 through December 31, 1994, the City maintained a "retrospective" rating plan through the Bureau whereby, initially, the City paid a fraction of the premium normally paid as an experience-rated risk. In a retrospective rating plan, the employer agrees to assume a portion of the risk in return for a possible reduction in premiums. Under the retrospective rating plan, the City incurred a risk for a period of ten years for each claim. Although the City no longer participates in the retrospective rating plan, the City has recognized a liability of \$6,743 for claims to be paid for the period the City was covered under the plan. In addition to the liability reported for unpaid claims, a liability for claims review has been recognized. Changes in the balances of claims liabilities under the retrospective rating plan during the past two fiscal years are as follows:

	<u>2000</u>	<u>1999</u>
Unpaid claims, January 1	\$ 85,706	\$117,861
Incurred claims (including IBNR) and adjustments	(21,365)	55,018
Claim payments	<u>(57,598)</u>	<u>(87,173)</u>
Unpaid claims, December 31	<u>\$ 6,743</u>	<u>\$ 85,706</u>

Since January 1, 1995, the City has switched from a retrospective rating plan to a "group rating" plan through the Bureau. The Bureau permits employers in similar organizations or in similar industries to join together through a sponsoring organization to become rated and purchase workers' compensation insurance as a larger group. The group is made up of employers with better than average claim history who, by participating in the plan, enjoy a much lower premium rate than they could achieve on their own. The sponsoring group through which the City participates is the Ohio Association of Rural Water and Wastewater Systems, which consisted of 39 municipalities in 2000.

Payments to the Bureau in one calendar year are to pay for coverage provided for the previous calendar year. As such, the City has recorded \$87,142 (the amount to be paid in calendar year 2001) as a fund liability in the Workers' Compensation Self-Insurance Fund, an Internal Service Fund, for 2000 coverage. Amounts are paid into this Fund from the General Fund.

SUPPLEMENTAL DATA

CITY OF DUBLIN, OHIO

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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.

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 31,437,720	\$ 32,867,679	\$ 1,429,959
Property taxes	1,167,300	1,294,593	127,293
Intergovernmental	1,261,420	1,885,873	624,453
Charges for services	177,000	162,311	(14,689)
Fines, licenses, and permits	1,314,050	1,878,089	564,039
Investment income	554,500	977,177	422,677
Miscellaneous	123,500	283,309	159,809
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	36,035,490	39,349,031	3,313,541
EXPENDITURES:			
Current:			
Security of persons and property			
Street lighting	387,203	268,924	118,279
Public health services			
County Board of Health	105,000	100,056	4,944
Leisure time activity			
Personal services	1,872,133	1,712,864	159,269
Other expenses	719,498	635,449	84,049
Capital outlay	263,671	260,113	3,558
Total Leisure time activity	<hr/> 2,855,302	<hr/> 2,608,426	<hr/> 246,876
Community environment			
Office of Development Director			
Personal services	255,944	224,501	31,443
Other expenses	172,367	125,427	46,940
Capital outlay	7,101	5,138	1,963
Total Office of Development Director	<hr/> 435,412	<hr/> 355,066	<hr/> 80,346
Division of Planning			
Personal services	1,282,034	1,072,147	209,887
Other expenses	837,480	622,639	214,841
Capital outlay	37,298	37,261	37
Total Division of Planning	<hr/> 2,156,812	<hr/> 1,732,047	<hr/> 424,765

(Continued)

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (Continued)

GENERAL FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Community environment (continued)			
Division of Engineering			
Personal services	\$ 1,426,168	\$ 1,373,890	\$ 52,278
Other expenses	584,324	454,943	129,381
Capital outlay	13,050	12,941	109
Total Division of Engineering	<u>2,023,542</u>	<u>1,841,774</u>	<u>181,768</u>
Division of Building Standards			
Personal services	772,540	715,421	57,119
Other expenses	254,332	131,200	123,132
Capital outlay	7,500	3,950	3,550
Total Division of Building Standards	<u>1,034,372</u>	<u>850,571</u>	<u>183,801</u>
Division of Economic Development			
Personal services	194,050	184,404	9,646
Other expenses	33,546	28,812	4,734
Capital outlay	1,333	460	873
Total Economic Development	<u>228,929</u>	<u>213,676</u>	<u>15,253</u>
Total Community environment	<u>5,879,067</u>	<u>4,993,134</u>	<u>885,933</u>
Basic utility services			
Personal services	174,800	147,081	27,719
Refuse collection & recycling program	1,160,279	1,148,367	11,912
Other expenses	72,415	22,580	49,835
Capital outlay	5,600	-	5,600
Total basic utility services	<u>1,413,094</u>	<u>1,318,028</u>	<u>95,066</u>
General government			
Office of City Manager			
Personal services	425,600	411,990	13,610
Other expenses	73,270	41,319	31,951
Capital outlay	-	-	-
Total Office of City Manager	<u>498,870</u>	<u>453,309</u>	<u>45,561</u>

(Continued)

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (Continued)

GENERAL FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
General government (continued)			
Human Resources			
Personal services	\$ 476,849	\$ 361,921	\$ 114,928
Other expenses	291,266	251,012	40,254
Capital outlay	<u>6,500</u>	<u>300</u>	<u>6,200</u>
Total Human Resources Programs	774,615	613,233	161,382
Procurement			
Personal services	47,450	44,911	2,539
Other expenses	286,421	266,051	20,370
Capital Outlay	<u>1,500</u>	<u>1,309</u>	<u>191</u>
Total Procurement Programs	335,371	312,271	23,100
Division of Community Relations			
Personal Services	201,760	190,138	11,622
Other Expenses	638,859	518,031	120,828
Capital Outlay	<u>9,100</u>	<u>7,459</u>	<u>1,641</u>
Total Community Relations	849,719	715,628	134,091
Division of Court Services			
Personal services	273,500	264,997	8,503
Other expenses	101,487	87,437	14,050
Capital outlay	<u>3,000</u>	<u>2,602</u>	<u>398</u>
Total Division of Court Services	377,987	355,036	22,951
Division of Information Technology			
Personal services	530,000	519,924	10,076
Other expenses	791,646	782,265	9,381
Capital outlay	<u>17,500</u>	<u>16,794</u>	<u>706</u>
Total Division of Information Technology	1,339,146	1,318,983	20,163
Records Management Program			
Personal services	89,250	77,579	11,671
Other expenses	96,558	48,340	48,218
Capital outlay	<u>19,500</u>	<u>2,367</u>	<u>17,133</u>
Total Records Management Program	205,308	128,286	77,022

(Continued)

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (Continued)

GENERAL FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
General government (continued)			
Division of Accounting and Auditing			
Personal services	\$ 646,300	\$ 578,461	\$ 67,839
Other expenses	94,480	82,203	12,277
Capital outlay	<u>5,000</u>	<u>3,251</u>	<u>1,749</u>
Total Division of Accounting and Auditing	745,780	663,915	81,865
Division of Taxation			
Personal services	276,100	259,313	16,787
Other expenses	1,669,397	1,394,961	274,436
Capital outlay	<u>3,750</u>	<u>3,159</u>	<u>591</u>
Total Division of Taxation	1,949,247	1,657,433	291,814
Department of Law			
Other expenses	1,680,953	1,677,501	3,452
Legislative Activities			
Personal services	284,500	248,462	36,038
Other expenses	144,392	96,687	47,705
Capital outlay	<u>2,250</u>	<u>179</u>	<u>2,071</u>
Total Legislative Activities	431,142	345,328	85,814
Boards and Commissions			
Personal services	8,250	8,135	115
Other expenses	<u>13,250</u>	<u>10,088</u>	<u>3,162</u>
Total Boards and Commissions	21,500	18,223	3,277
Division of Grounds & Facilities			
Facilities			
Personal services	457,400	444,494	12,906
Other expenses	1,021,533	867,177	154,356
Capital outlay	<u>292,123</u>	<u>184,021</u>	<u>108,102</u>
Total Facilities	1,771,056	1,495,692	275,364

(Continued)

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (Continued)

GENERAL FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
General government (continued)			
Division of Streets and Utilities			
Vehicle and Equipment maintenance			
Personal services	\$ 281,086	\$ 272,063	\$ 9,023
Other expenses	1,019,607	837,860	181,747
Capital outlay	26,640	24,385	2,255
Total Vehicle and Equipment Maintenance	<u>1,327,333</u>	<u>1,134,308</u>	<u>193,025</u>
Office of Service Director			
Personal services	199,000	164,331	34,669
Other expenses	96,821	53,221	43,600
Capital Outlay	2,080	834	1,246
Total Office of Service Director	<u>297,901</u>	<u>218,386</u>	<u>79,515</u>
Miscellaneous Accounts			
County Auditor deductions	70,000	69,701	299
Accounting/Auditing services	33,000	31,872	1,128
Memberships and subscriptions	27,500	17,703	9,797
Countywide disaster services	14,500	13,641	859
Economic Development Assistance	898,100	898,054	46
Other expenses	349,700	131,955	217,745
Total miscellaneous accounts	<u>1,392,800</u>	<u>1,162,926</u>	<u>229,874</u>
Other expenditures			
Contingencies	195,393	145,314	50,079
Total general government	<u>14,194,121</u>	<u>12,415,772</u>	<u>1,778,349</u>
TOTAL EXPENDITURES	<u>24,833,787</u>	<u>21,704,340</u>	<u>3,129,447</u>
Excess (deficiency) of revenues over (under) expenditures	11,201,703	17,644,691	6,442,988

(Continued)

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (Continued)

GENERAL FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	\$ 253,511	\$ 253,511	\$ -
Advances in	-	1,765,602	1,765,602
Operating transfers out	(22,729,683)	(20,550,362)	2,179,321
Advances out	<u>-</u>	<u>(219,880)</u>	<u>(219,880)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>(22,476,172)</u>	 <u>(18,751,129)</u>	 <u>3,725,043</u>
 Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	 (11,274,469)	 (1,106,438)	 10,168,031
 Fund balance, January 1	 13,209,433	 13,209,433	 -
Prior year encumbrances appropriated	<u>1,687,358</u>	<u>1,687,358</u>	<u>-</u>
 Fund balance, December 31	 <u>\$ 3,622,322</u>	 <u>\$ 13,790,353</u>	 <u>\$ 10,168,031</u>

CITY OF DUBLIN, OHIO

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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

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.

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.

Special Revenue Funds (Continued)

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.

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS

As of December 31, 2000

	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Safety	Swimming Pool
ASSETS:						
Cash and investments	\$ 1,134,023	\$ 152,750	\$ 97,888	\$ 634,699	\$ 278,086	\$ 180,190
Cash with fiscal and escrow agents	-	-	-	-	-	-
Receivables :						
Taxes	-	-	-	-	513,480	-
Accounts	40	-	941	12,248	15,101	-
Accrued interest	17,143	2,238	1,448	9,590	7,618	2,639
Due from other funds	-	-	-	-	-	-
Due from other governments	54,708	4,436	-	-	3,774	-
Materials and supplies inventory	222,606	4,773	-	5,897	10,680	-
	<u>\$ 1,428,520</u>	<u>\$ 164,197</u>	<u>\$ 100,277</u>	<u>\$ 662,434</u>	<u>\$ 828,739</u>	<u>\$ 182,829</u>
LIABILITIES AND FUND EQUITY:						
Liabilities:						
Accounts payable	\$ 94,945	\$ 28,695	\$ 1,336	\$ 119,105	\$ 27,585	\$ 70
Due to other governments	-	-	-	-	-	-
Accrued wages and benefits	66,793	3,086	1,774	92,992	177,711	997
Deferred revenue	-	-	-	-	517,049	-
	<u>161,738</u>	<u>31,781</u>	<u>3,110</u>	<u>212,097</u>	<u>722,345</u>	<u>1,067</u>
Fund balances:						
Reserved for encumbrances	436,775	16,573	11,864	225,276	81,475	5,401
Reserved for supplies inventory	222,606	4,773	-	5,897	10,680	-
Unreserved:						
Undesignated	607,401	111,070	85,303	219,164	14,239	176,361
	<u>1,266,782</u>	<u>132,416</u>	<u>97,167</u>	<u>450,337</u>	<u>106,394</u>	<u>181,762</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 1,428,520</u></u>	<u><u>\$ 164,197</u></u>	<u><u>\$ 100,277</u></u>	<u><u>\$ 662,434</u></u>	<u><u>\$ 828,739</u></u>	<u><u>\$ 182,829</u></u>

Permissive Tax	Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fund	Mayor's Court Computer	Totals
\$ 814,112	\$ 1,062,325	\$ 26,188	\$ 43,559	\$ 1,694	\$ 35,588	\$ 4,461,102
1,094,141	-	-	-	-	-	1,094,141
-	83,533	-	-	-	-	597,013
-	23,318	-	-	-	-	51,648
11,913	16,662	383	638	25	521	70,818
-	-	260	-	-	661	921
7,925	-	-	1,298	-	-	72,141
-	-	-	-	-	-	243,956
<u>\$ 1,928,091</u>	<u>\$ 1,185,838</u>	<u>\$ 26,831</u>	<u>\$ 45,495</u>	<u>\$ 1,719</u>	<u>\$ 36,770</u>	<u>\$ 6,591,740</u>
\$ -	\$ 86,375	\$ -	\$ -	\$ -	\$ -	\$ 358,111
-	-	-	-	-	213	213
-	6,637	-	-	-	-	349,990
-	-	-	-	-	-	517,049
-	93,012	-	-	-	213	1,225,363
500,000	129,071	-	-	-	7,999	1,414,434
-	-	-	-	-	-	243,956
<u>1,428,091</u>	<u>963,755</u>	<u>26,831</u>	<u>45,495</u>	<u>1,719</u>	<u>28,558</u>	<u>3,707,987</u>
<u>1,928,091</u>	<u>1,092,826</u>	<u>26,831</u>	<u>45,495</u>	<u>1,719</u>	<u>36,557</u>	<u>5,366,377</u>
<u>\$ 1,928,091</u>	<u>\$ 1,185,838</u>	<u>\$ 26,831</u>	<u>\$ 45,495</u>	<u>\$ 1,719</u>	<u>\$ 36,770</u>	<u>\$ 6,591,740</u>

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL SPECIAL REVENUE FUNDS

Year Ended December 31, 2000

	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Safety	Swimming Pool
REVENUES:						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-	1,012,497	-
Intergovernmental	891,414	72,278	-	-	110,628	-
Charges for services	41,122	-	21,978	2,647,919	284,253	210,268
Fines, licenses and permits	-	-	-	-	-	-
Investment income	72,610	9,679	8,345	51,666	41,623	17,294
Miscellaneous	1,389	-	-	102,873	16,090	1,086
TOTAL REVENUES	1,006,535	81,957	30,323	2,802,458	1,465,091	228,648
EXPENDITURES:						
Current:						
Security of persons and property	-	-	-	-	5,888,536	-
Public health services	-	-	76,489	-	-	-
Leisure time activity	-	-	-	3,837,811	-	290,832
Transportation	2,188,494	81,820	-	-	-	-
General government	-	-	-	-	-	-
Capital outlay	25,433	-	13,187	107,102	85,249	114,601
Debt Service:						
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	2,213,927	81,820	89,676	3,944,913	5,973,785	405,433
Excess (deficiency) of revenues over (under) expenditures	(1,207,392)	137	(59,353)	(1,142,455)	(4,508,694)	(176,785)
OTHER FINANCING SOURCES:						
Proceeds of bonds	-	-	-	-	-	-
Operating transfers in	1,600,000	-	-	1,000,000	4,400,000	150,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures	392,608	137	(59,353)	(142,455)	(108,694)	(26,785)
Fund balances, January 1	874,174	132,279	156,520	592,792	215,088	208,547
Fund balances, December 31	<u>\$ 1,266,782</u>	<u>\$ 132,416</u>	<u>\$ 97,167</u>	<u>\$ 450,337</u>	<u>\$ 106,394</u>	<u>\$ 181,762</u>

<u>Permissive Tax</u>	<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>Totals</u>
\$ -	\$ 1,297,129	\$ -	\$ -	\$ -	\$ -	\$ 1,297,129
-	-	-	-	-	-	1,012,497
232,850	-	-	-	-	-	1,307,170
-	324,079	-	-	-	-	3,529,619
-	46,809	3,383	-	-	15,432	65,624
55,428	79,971	1,774	2,788	119	2,956	344,253
-	119,632	-	23,237	-	-	264,307
288,278	1,867,620	5,157	26,025	119	18,388	7,820,599
-	-	-	-	-	-	5,888,536
-	-	-	-	-	-	76,489
-	1,803,690	-	-	-	-	5,932,333
-	-	-	-	-	-	2,270,314
-	-	-	-	-	2,581	2,581
-	10,102	-	-	-	29,461	385,135
-	91,872	-	-	-	-	91,872
-	1,905,664	-	-	-	32,042	14,647,260
288,278	(38,044)	5,157	26,025	119	(13,654)	(6,826,661)
-	1,360,000	-	-	-	-	1,360,000
-	-	-	-	-	-	7,150,000
288,278	1,321,956	5,157	26,025	119	(13,654)	1,683,339
1,639,813	(229,130)	21,674	19,470	1,600	50,211	3,683,038
<u>\$ 1,928,091</u>	<u>\$ 1,092,826</u>	<u>\$ 26,831</u>	<u>\$ 45,495</u>	<u>\$ 1,719</u>	<u>\$ 36,557</u>	<u>\$ 5,366,377</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

STREET MAINTENANCE AND REPAIR FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Intergovernmental	\$ 635,000	\$ 854,590	\$ 219,590
Charges for services	20,000	47,831	27,831
Investment income	20,000	51,153	31,153
Miscellaneous	800	1,378	578
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	675,800	954,952	279,152
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	1,537,254	1,422,105	115,149
Other expenses	1,510,010	1,151,630	358,380
Capital outlay	28,695	25,903	2,792
Total Division of Maintenance	<u>3,075,959</u>	<u>2,599,638</u>	<u>476,321</u>
TOTAL EXPENDITURES	<u>3,075,959</u>	<u>2,599,638</u>	<u>476,321</u>
Excess (deficiency) of revenues over (under) expenditures	(2,400,159)	(1,644,686)	755,473
OTHER FINANCING SOURCES:			
Operating transfers in	<u>1,900,000</u>	<u>1,600,000</u>	<u>(300,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(500,159)	(44,686)	455,473
Fund balance, January 1	151,199	151,199	-
Prior year encumbrances appropriated	<u>521,472</u>	<u>521,472</u>	<u>-</u>
Fund balance, December 31	<u>\$ 172,512</u>	<u>\$ 627,985</u>	<u>\$ 455,473</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

STATE HIGHWAY IMPROVEMENT FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 51,500	\$ 69,291	\$ 17,791
Investment income	4,000	7,197	3,197
TOTAL REVENUES	55,500	76,488	20,988
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	52,000	33,791	18,209
Other expenses	102,459	55,637	46,822
Total Division of Maintenance	154,459	89,428	65,031
TOTAL EXPENDITURES	154,459	89,428	65,031
Excess (deficiency) of revenues over (under) expenditures	(98,959)	(12,940)	86,019
Fund balance, January 1	77,099	77,099	-
Prior year encumbrances appropriated	41,959	41,959	-
Fund balance, December 31	\$ 20,099	\$ 106,118	\$ 86,019

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CEMETERY FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 10,000	\$ 21,235	\$ 11,235
Investment income	<u>5,000</u>	<u>7,451</u>	<u>2,451</u>
TOTAL REVENUES	15,000	28,686	13,686
EXPENDITURES:			
Current:			
Public health services			
Division of Grounds and Facilities			
Personal services	89,700	67,347	22,353
Other expenses	42,924	20,127	22,797
Capital outlay	<u>20,672</u>	<u>13,187</u>	<u>7,485</u>
Total Division of Cemetery Maintenance	<u>153,296</u>	<u>100,661</u>	<u>52,635</u>
TOTAL EXPENDITURES	<u>153,296</u>	<u>100,661</u>	<u>52,635</u>
Excess (deficiency) of revenues over (under) expenditures	(138,296)	(71,975)	66,321
Fund balance, January 1	138,533	138,533	-
Prior year encumbrances appropriated	<u>17,196</u>	<u>17,196</u>	<u>-</u>
Fund balance, December 31	<u>\$ 17,433</u>	<u>\$ 83,754</u>	<u>\$ 66,321</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RECREATION FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 1,938,300	\$ 2,628,701	\$ 690,401
Investment income	30,000	41,765	11,765
Miscellaneous	<u>235,700</u>	<u>99,590</u>	<u>(136,110)</u>
TOTAL REVENUES	2,204,000	2,770,056	566,056
EXPENDITURES:			
Current:			
Leisure time activities			
Division of Grounds & Facilities			
Personal services	544,500	499,899	44,601
Other expenses	175,700	161,394	14,306
Capital outlay	<u>105,950</u>	<u>95,409</u>	<u>10,541</u>
Total Facilities	826,150	756,702	69,448
Recreation Programs			
Personal services	-	-	-
Other expenses	90,096	60,915	29,181
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Parks and Recreation Programs	90,096	60,915	29,181
Parks Management			
Personal services	812,384	710,661	101,723
Other expenses	349,409	281,316	68,093
Capital outlay	<u>29,481</u>	<u>23,874</u>	<u>5,607</u>
Total Parks Management	1,191,274	1,015,851	175,423
Community Recreation Center			
Personal services	1,458,060	1,378,173	79,887
Other expenses	1,196,294	885,187	311,107
Capital outlay	<u>175,758</u>	<u>58,922</u>	<u>116,836</u>
Total Community Recreation Center	<u>2,830,112</u>	<u>2,322,282</u>	<u>507,830</u>
TOTAL EXPENDITURES	<u>4,937,632</u>	<u>4,155,750</u>	<u>781,882</u>
Excess (deficiency) of revenues over (under) expenditures	(2,733,632)	(1,385,694)	1,347,938

(Continued)

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RECREATION FUND (Continued)

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING SOURCES :			
Operating transfers in	<u>\$ 2,400,000</u>	<u>\$ 1,000,000</u>	<u>\$ (1,400,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(333,632)	(385,694)	(52,062)
Fund balance, January 1	537,131	537,131	-
Prior year encumbrances appropriated	<u>152,962</u>	<u>152,962</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 356,461</u></u>	<u><u>\$ 304,399</u></u>	<u><u>\$ (52,062)</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SAFETY FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property taxes	\$ 921,600	\$ 1,012,497	\$ 90,897
Intergovernmental	93,700	110,423	16,723
Charges for services	225,500	287,945	62,445
Investment income	10,000	32,338	22,338
Miscellaneous	<u>3,000</u>	<u>16,155</u>	<u>13,155</u>
TOTAL REVENUES	1,253,800	1,459,358	205,558
EXPENDITURES:			
Current:			
Security of persons and property			
Division of Police			
Personal services	5,520,587	5,494,456	26,131
Other expenses	454,315	353,456	100,859
Capital outlay	<u>150,001</u>	<u>130,391</u>	<u>19,610</u>
Total Division of Police	<u>6,124,903</u>	<u>5,978,303</u>	<u>146,600</u>
TOTAL EXPENDITURES	6,124,903	5,978,303	146,600
Excess (deficiency) of revenues over (under) expenditures	(4,871,103)	(4,518,945)	352,158
OTHER FINANCING SOURCES:			
Operating transfers in	<u>4,800,000</u>	<u>4,400,000</u>	<u>(400,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(71,103)	(118,945)	(47,842)
Fund balance, January 1	221,936	221,936	-
Prior year encumbrances appropriated	<u>154,502</u>	<u>154,502</u>	<u>-</u>
Fund balance, December 31	<u>\$ 305,335</u>	<u>\$ 257,493</u>	<u>\$ (47,842)</u>

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SWIMMING POOL FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 172,000	\$ 210,268	\$ 38,268
Investment income	7,500	14,843	7,343
Miscellaneous	500	1,086	586
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	180,000	226,197	46,197
EXPENDITURES:			
Current:			
Leisure time activity			
Division of Recreation			
Personal services	195,500	188,065	7,435
Other expenses	133,841	108,219	25,622
Capital outlay	197,545	114,601	82,944
Total Recreation	<hr/>	<hr/>	<hr/>
	526,886	410,885	116,001
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	526,886	410,885	116,001
Excess (deficiency) of revenues over (under) expenditures	(346,886)	(184,688)	162,198
OTHER FINANCING SOURCES:			
Operating transfers in	<hr/>	<hr/>	<hr/>
	150,000	150,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(196,886)	(34,688)	162,198
Fund balance, January 1	106,993	106,993	-
Prior year encumbrances appropriated	<hr/>	<hr/>	<hr/>
	100,646	100,646	-
Fund balance, December 31	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 10,753	\$ 172,951	\$ 162,198

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PERMISSIVE TAX FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 70,000	\$ 89,284	\$ 19,284
Investment income	10,000	41,757	31,757
TOTAL REVENUES	80,000	131,041	51,041
EXPENDITURES:			
Capital outlay	500,000	500,000	-
TOTAL EXPENDITURES	500,000	500,000	-
Excess (deficiency) of revenues over (under) expenditures	(420,000)	(368,959)	51,041
Fund balance, January 1	174,960	174,960	-
Prior year encumbrances appropriated	500,000	500,000	-
Fund balance, December 31	\$ 254,960	\$ 306,001	\$ 51,041

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

HOTEL/MOTEL TAX FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Hotel/motel taxes	\$ 1,359,750	\$ 1,289,428	\$ (70,322)
Charges for services	114,000	300,867	186,867
Fines, licenses and permits	20,000	46,809	26,809
Investment income	30,000	61,824	31,824
Miscellaneous	<u>27,000</u>	<u>119,528</u>	<u>92,528</u>
TOTAL REVENUES	1,550,750	1,818,456	267,706
EXPENDITURES:			
Current:			
Leisure Time Activities			
Personal services	191,340	152,383	38,957
Other expenses	1,850,236	1,778,101	72,135
Capital outlay	<u>12,000</u>	<u>11,831</u>	<u>169</u>
TOTAL EXPENDITURES	<u>2,053,576</u>	<u>1,942,315</u>	<u>111,261</u>
Excess (deficiency) of revenues over (under) expenditures	(502,826)	(123,859)	378,967
Fund balance, January 1	844,080	844,080	-
Prior year encumbrances appropriated	<u>191,424</u>	<u>191,424</u>	<u>-</u>
Fund balance, December 31	<u>\$ 532,678</u>	<u>\$ 911,645</u>	<u>\$ 378,967</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ENFORCEMENT AND EDUCATION FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fines, licenses and permits	\$ 2,000	\$ 3,503	\$ 1,503
Investment income	500	1,329	829
	<u>2,500</u>	<u>4,832</u>	<u>2,332</u>
TOTAL REVENUES	2,500	4,832	2,332
EXPENDITURES:			
Other expenses	765	-	765
Capital outlay	3,000	-	3,000
	<u>3,765</u>	<u>-</u>	<u>3,765</u>
TOTAL EXPENDITURES	3,765	-	3,765
Excess (deficiency) of revenues over (under) expenditures	(1,265)	4,832	6,097
Fund balance, January 1	20,330	20,330	-
Prior year encumbrances appropriated	765	765	-
	<u>19,830</u>	<u>25,927</u>	<u>6,097</u>
Fund balance, December 31	\$ 19,830	\$ 25,927	\$ 6,097

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

LAW ENFORCEMENT TRUST FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 500	\$ 1,900	\$ 1,400
Miscellaneous	300	21,938	21,638
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	800	23,838	23,038
EXPENDITURES:			
Capital outlay	5,000	-	5,000
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	5,000	-	5,000
Excess (deficiency) of revenues over (under) expenditures	(4,200)	23,838	28,038
Fund balance, January 1	19,289	19,289	-
Prior year encumbrances appropriated	<hr/> -	<hr/> -	<hr/> -
Fund balance, December 31	<hr/> <u>\$ 15,089</u>	<hr/> <u>\$ 43,127</u>	<hr/> <u>\$ 28,038</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MANDATORY DRUG FINE FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	<u>\$ -</u>	<u>\$ 91</u>	<u>\$ 91</u>
TOTAL REVENUES	-	91	91
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	91	91
Fund balance, January 1	1,586	1,586	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 1,586</u>	<u>\$ 1,677</u>	<u>\$ 91</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MAYOR'S COURT COMPUTER FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fines, licenses, and permits	\$ 12,000	\$ 16,331	\$ 4,331
Investment income	1,000	2,539	1,539
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	13,000	18,870	5,870
EXPENDITURES:			
Current:			
General government			
Division of Mayor's Court			
Other expenses	8,263	3,006	5,257
Capital outlay	42,460	37,460	5,000
Total Division of Mayor's Court	<hr/>	<hr/>	<hr/>
	50,723	40,466	10,257
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	50,723	40,466	10,257
Excess (deficiency) of revenues over (under) expenditures	(37,723)	(21,596)	16,127
Fund balance, January 1	10,945	10,945	-
Prior year encumbrances appropriated	<hr/>	<hr/>	<hr/>
	37,673	37,673	-
Fund balance, December 31	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 10,895	\$ 27,022	\$ 16,127

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.

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS

As of December 31, 2000

	General Obligation Debt Service	Special Assessment Debt Service	Totals
ASSETS:			
Cash and investments	\$ 671,007	\$ 371,791	\$ 1,042,798
Cash with fiscal and escrow agents	53,487	-	53,487
Receivables:			
Taxes	22,976	-	22,976
Special assessments	-	1,687,903	1,687,903
Accrued interest	7,679	5,441	13,120
Due from other funds	160,437	-	160,437
Due from other governments	2,290	-	2,290
	<u>\$ 917,876</u>	<u>\$ 2,065,135</u>	<u>\$ 2,983,011</u>
TOTAL ASSETS			
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Deferred revenue	\$ 185,703	\$ 1,687,903	\$ 1,873,606
Matured bonds and interest payable	53,487	-	53,487
	<u>239,190</u>	<u>1,687,903</u>	<u>1,927,093</u>
TOTAL LIABILITIES			
Fund balances:			
Unreserved:			
Designated for debt service	678,686	377,232	1,055,918
	<u>678,686</u>	<u>377,232</u>	<u>1,055,918</u>
TOTAL FUND EQUITY			
	<u>\$ 917,876</u>	<u>\$ 2,065,135</u>	<u>\$ 2,983,011</u>
TOTAL LIABILITIES AND FUND EQUITY			

CITY OF DUBLIN, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

ALL DEBT SERVICE FUNDS

Year Ended December 31, 2000

	<u>General Obligation Debt Service</u>	<u>Special Assessment Debt Service</u>	<u>Totals</u>
REVENUES:			
Property taxes	\$ 110,651	\$ -	\$ 110,651
Intergovernmental	7,362	-	7,362
Special assessments	-	174,667	174,667
Investment income	<u>36,004</u>	<u>29,029</u>	<u>65,033</u>
 TOTAL REVENUES	 154,017	 203,696	 357,713
EXPENDITURES:			
Current:			
General government	328	230	558
Debt service:			
Principal retirement	2,876,687	88,751	2,965,438
Interest and fiscal charges	<u>1,819,297</u>	<u>76,702</u>	<u>1,895,999</u>
 TOTAL EXPENDITURES	 <u>4,696,312</u>	 <u>165,683</u>	 <u>4,861,995</u>
Excess (deficiency) of revenues over (under) expenditures	(4,542,295)	38,013	(4,504,282)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	4,734,949	-	4,734,949
Other sources	<u>88,353</u>	<u>-</u>	<u>88,353</u>
 TOTAL OTHER FINANCING SOURCES	 <u>4,823,302</u>	 <u>-</u>	 <u>4,823,302</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	281,007	38,013	319,020
Fund balances, January 1	<u>397,679</u>	<u>339,219</u>	<u>736,898</u>
Fund balances, December 31	<u>\$ 678,686</u>	<u>\$ 377,232</u>	<u>\$ 1,055,918</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL OBLIGATION DEBT SERVICE FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property taxes	\$ 90,040	\$ 110,651	\$ 20,611
Intergovernmental	10,100	12,779	2,679
Investment income	<u>10,000</u>	<u>28,180</u>	<u>18,180</u>
TOTAL REVENUES	110,140	151,610	41,470
EXPENDITURES:			
Current:			
General government	600	328	272
Debt service:			
Principal retirement	35,860,600	35,860,249	351
Interest and other fiscal charges	<u>2,814,075</u>	<u>2,810,657</u>	<u>3,418</u>
TOTAL EXPENDITURES	<u>38,675,275</u>	<u>38,671,234</u>	<u>4,041</u>
Excess (deficiency) of revenues over (under) expenditures	(38,565,135)	(38,519,624)	45,511
OTHER FINANCING SOURCES:			
Proceeds of bonds	22,643,000	22,643,000	-
Proceeds of notes	10,243,000	10,243,000	-
Other proceeds	-	88,353	88,353
Operating transfers in	<u>6,620,382</u>	<u>5,826,309</u>	<u>(794,073)</u>
TOTAL OTHER FINANCING SOURCES	<u>39,506,382</u>	<u>38,800,662</u>	<u>(705,720)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	941,247	281,038	(660,209)
Fund balance, January 1	387,217	387,217	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 1,328,464</u></u>	<u><u>\$ 668,255</u></u>	<u><u>\$ (660,209)</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SPECIAL ASSESSMENT DEBT SERVICE FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Special assessments	\$ 158,000	\$ 174,667	\$ 16,667
Investment income	11,000	23,063	12,063
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	169,000	197,730	28,730
EXPENDITURES:			
Current:			
General government	500	229	271
Debt service:			
Principal retirement	88,800	88,751	49
Interest and other fiscal charges	76,800	76,702	98
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	166,100	165,682	418
Excess (deficiency) of revenues over (under) expenditures	2,900	32,048	29,148
Fund balance, January 1	336,058	336,058	-
Prior year encumbrances appropriated	<hr/> -	<hr/> -	<hr/> -
Fund balance, December 31	<hr/> <u>\$ 338,958</u>	<hr/> <u>\$ 368,106</u>	<hr/> <u>\$ 29,148</u>

CITY OF DUBLIN, OHIO

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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

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 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 the issuance of debt and for the purpose of constructing the Community Center and its Phase II expansion.

Woerner-Temple TIF Fund

A fund (formerly known as the Southwest Area Improvements Fund) provided to account for expenditures related to the construction of the Woerner-Temple extension from Emerald Parkway to Avery Road. The service payments received from a Tax Increment Financing Agreement will be used to repay a portion of the debt issued for the project.

Frantz Road Improvement Fund

A fund provided to account for expenditures related to the Frantz Road and State Route 161 intersection improvements and the revenues received from the Ohio Public Works Commission (OPWC) for those improvements. This fund is required by State law to properly account for the OPWC financial assistance received for this project.

Ruscilli TIF Fund

A fund provided to account for expenditures related to the construction of Venture Drive and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and the private project developers.

Pizzuti TIF Fund

A fund provided to account for expenditures related to: 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 and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and the private project developers.

Capital Projects Funds (Continued)

Applied Innovation TIF Fund

A fund provided to account for the purpose of extending Innovation Drive as required by a Tax Increment Financing Agreement entered into with Applied Innovation, Incorporated.

Transportation Improvements Fund

A fund to account for the expenditures related to the widening of State Route 161 from Dale Drive to Sawmill Road. Future project funding from the State and Federal governments will be accounted for in this Fund.

Thomas/Kohler TIF Fund

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

Metatec TIF Fund

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

McKitrick TIF Fund

A fund provided to account for note proceeds and expenditures related to the construction of Emerald Parkway Phase I and Phase II as required by an agreement between the City, Cardinal Health, Inc. and Whitmire Distribution Corporation.

Safety Solutions TIF Fund

A fund provided to account for extending and improving Shamrock Court as required by a Tax Increment Financing Agreement entered into with Shamrock II Development Company and Safety Solutions, Inc.

Duke Realty TIF Fund

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

Perimeter Center TIF Fund

A fund provided for the purpose of extending and improving Perimeter Drive and Coffman Road as required by a Tax Increment Financing Agreement with Continental Real Estate Companies.

Capital Projects Funds (Continued)

Rings Road TIF Fund

A fund provided to account for expenditures related to the widening of Rings Road, intersection improvements at Rings Road and Blazer Parkway and Rings Road and Frantz Road and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and the private project developers.

Scioto Bridge Construction Fund

A fund provided to account for the issuance of debt and the expenditures related to the construction of the Emerald Parkway Bridge over the Scioto River.

Radio System Improvements Fund

A fund provided to account for the issuance of debt and the expenditures related to improving the City's radio system, including the 911 emergency systems.

Avery-Muirfield Improvement Fund

A fund provided to account for expenditures related to the modification of the Avery-Muirfield Drive interchange, including deck widening, ramp widening and the widening of Avery-Muirfield from the interchange to Post Road. The project is funded by a combination of City resources and a loan from the Ohio Department of Transportation's State Infrastructure Bank.

Emerald Parkway Overpass Fund

A fund provided to account for the issuance of debt and the expenditures related to the extension of Emerald Parkway from Perimeter Drive to Shier Rings Road.

Perimeter West TIF Fund

A fund provided to account for expenditures related to the westward extension of Perimeter Drive to the US33/SR161 Interchange and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and the private project developers.

Upper Metro Place TIF Fund

A fund provided to account for expenditures related to the reimbursement payments made to Capital Square, Ltd. for the construction of Upper Metro Place and the landscaping improvements along SR161.

Rings/Frantz TIF Fund

A fund provided to account for the expenditures related to the Rings Road bridge widening and the future westward extension of Tuttle Crossing and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and Duke-Weeks.

Arts Facility Renovation Fund

A fund provided to account for the expenditures related to the renovation of the facility located at 7125 Riverside Drive that will be leased by the City to the Dublin Arts Council.

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS

As of December 31, 2000

	<u>Capital Improvements Tax</u>	<u>Parkland Acquisition</u>	<u>Community Center Construction</u>	<u>Woerner- Temple TIF</u>
ASSETS:				
Cash and investments	\$ 13,504,654	\$ 4,507,975	\$ 55,833	\$ 82,701
Receivables:				
Accounts	36,968	-	-	-
Taxes	921,386	2,009,388	-	-
Service payments	-	-	-	422,936
Accrued interest	197,949	66,235	-	-
Due from other governments	-	200,352	-	-
Advances from other funds	5,088,638	-	-	-
Prepayments	142,327	-	-	-
TOTAL ASSETS	<u>\$ 19,891,922</u>	<u>\$ 6,783,950</u>	<u>\$ 55,833</u>	<u>\$ 505,637</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 882,632	\$ 4,500	\$ 19,785	\$ -
Due to other funds	-	-	-	306,625
Due to other governments	6,612,833	-	-	-
Deferred revenue	-	2,209,740	-	422,936
Advances from other funds	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	7,495,465	2,214,240	19,785	729,561
Fund balances:				
Reserved for encumbrances	3,112,674	182,647	35,161	-
Reserved for prepayments	142,327	-	-	-
Reserved for advances	5,088,638	-	-	-
Unreserved:				
Undesignated (deficit)	4,052,818	4,387,063	887	(223,924)
TOTAL FUND EQUITY	<u>12,396,457</u>	<u>4,569,710</u>	<u>36,048</u>	<u>(223,924)</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 19,891,922</u>	<u>\$ 6,783,950</u>	<u>\$ 55,833</u>	<u>\$ 505,637</u>

Frantz Road Improvements	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF	Transportation Improvements
\$ -	\$ -	\$ -	\$ -	\$ 352,398
-	-	-	-	-
-	-	-	-	-
-	1,010,475	1,014,062	40,038	-
-	-	-	-	5,159
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 1,010,475</u>	<u>\$ 1,014,062</u>	<u>\$ 40,038</u>	<u>\$ 357,557</u>
\$ -	\$ -	\$ -	\$ -	\$ 22,525
-	-	-	-	-
-	-	-	-	-
-	1,010,475	1,014,062	40,038	-
-	1,001,364	357,471	40,872	-
-	-	-	-	-
-	2,011,839	1,371,533	80,910	22,525
-	-	-	-	9,344
-	-	-	-	-
-	-	-	-	-
-	(1,001,364)	(357,471)	(40,872)	325,688
-	(1,001,364)	(357,471)	(40,872)	335,032
<u>\$ -</u>	<u>\$ 1,010,475</u>	<u>\$ 1,014,062</u>	<u>\$ 40,038</u>	<u>\$ 357,557</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

As of December 31, 2000

	<u>Thomas/Kohler TIF</u>	<u>Metatec TIF</u>	<u>McKitrick TIF</u>	<u>Safety Solutions TIF</u>
ASSETS:				
Cash and investments	\$ 2,471,945	\$ 425,980	\$ 347,013	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Service payments	6,173,824	50,969	12,126,702	12,895
Accrued interest	36,178	-	-	-
Due from other governments	-	-	-	-
Advances from other funds	-	-	-	-
Prepayments	-	-	-	-
	<u>\$ 8,681,947</u>	<u>\$ 476,949</u>	<u>\$ 12,473,715</u>	<u>\$ 12,895</u>
TOTAL ASSETS				
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 71,582	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenue	6,173,824	50,969	12,126,702	12,895
Advances from other funds	3,177,352	-	-	8,009
Due to others	-	-	-	-
	<u>9,422,758</u>	<u>50,969</u>	<u>12,126,702</u>	<u>20,904</u>
TOTAL LIABILITIES				
Fund balances:				
Reserved for encumbrances	1,867,221	-	5,000	-
Reserved for prepayments	-	-	-	-
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	<u>(2,608,032)</u>	<u>425,980</u>	<u>342,013</u>	<u>(8,009)</u>
	<u>(740,811)</u>	<u>425,980</u>	<u>347,013</u>	<u>(8,009)</u>
TOTAL FUND EQUITY				
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 8,681,947</u>	<u>\$ 476,949</u>	<u>\$ 12,473,715</u>	<u>\$ 12,895</u>

Duke Realty TIF	Perimeter Center TIF	Rings Road TIF	Scioto Bridge Construction	Radio System Improvements
\$ 22,243	\$ -	\$ 65,307	\$ 651,153	\$ 31,898
-	-	-	70,286	-
-	-	-	-	-
307,939	1,641,111	5,955,767	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 330,182</u>	<u>\$ 1,641,111</u>	<u>\$ 6,021,074</u>	<u>\$ 721,439</u>	<u>\$ 31,898</u>
\$ -	\$ -	\$ 195,500	\$ 88,498	\$ -
160,437	-	-	-	-
-	-	-	-	-
147,502	1,641,111	5,955,767	-	-
-	1,637,951	220,987	-	-
-	-	-	-	-
<u>307,939</u>	<u>3,279,062</u>	<u>6,372,254</u>	<u>88,498</u>	<u>-</u>
-	-	28,965	41,802	4,775
-	-	-	-	-
-	-	-	-	-
<u>22,243</u>	<u>(1,637,951)</u>	<u>(380,145)</u>	<u>591,139</u>	<u>27,123</u>
<u>22,243</u>	<u>(1,637,951)</u>	<u>(351,180)</u>	<u>632,941</u>	<u>31,898</u>
<u>\$ 330,182</u>	<u>\$ 1,641,111</u>	<u>\$ 6,021,074</u>	<u>\$ 721,439</u>	<u>\$ 31,898</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

As of December 31, 2000

	Avery- Muifield Improvements	Emerald Parkway Overpass Improvements	Perimeter West TIF	Upper Metro Place TIF
ASSETS:				
Cash and investments	\$ 1,091,140	\$ 4,301,798	\$ 1,315,230	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Service payments	-	-	6,708,918	1,936,483
Accrued interest	15,973	-	-	-
Due from other governments	-	-	-	-
Advances from other funds	-	-	-	-
Prepayments	-	-	-	-
TOTAL ASSETS	<u>\$ 1,107,113</u>	<u>\$ 4,301,798</u>	<u>\$ 8,024,148</u>	<u>\$ 1,936,483</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 415,553	\$ 197,222	\$ 268,105	\$ -
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenue	-	-	6,708,918	-
Advances from other funds	-	-	134,500	-
Due to others	-	-	-	1,936,483
TOTAL LIABILITIES	415,553	197,222	7,111,523	1,936,483
Fund balances:				
Reserved for encumbrances	643,128	3,949,669	949,833	-
Reserved for prepayments	-	-	-	-
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	48,432	154,907	(37,208)	-
TOTAL FUND EQUITY	<u>691,560</u>	<u>4,104,576</u>	<u>912,625</u>	<u>-</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,107,113</u>	<u>\$ 4,301,798</u>	<u>\$ 8,024,148</u>	<u>\$ 1,936,483</u>

<u>Rings/Frantz TIF</u>	<u>Arts Facility Renovation</u>	<u>Totals</u>
\$ -	\$ 752,518	\$ 29,979,786
-	-	107,254
-	-	2,930,774
3,073,638	-	40,475,757
-	-	321,494
-	-	200,352
-	-	5,088,638
-	-	142,327
<u>\$ 3,073,638</u>	<u>\$ 752,518</u>	<u>\$ 79,246,382</u>
\$ -	\$ 28,629	\$ 2,194,531
-	-	467,062
-	-	6,612,833
3,073,638	-	40,588,577
3,073,638	-	9,652,144
-	-	1,936,483
6,147,276	28,629	61,451,630
-	56,121	10,886,340
-	-	142,327
-	-	5,088,638
<u>(3,073,638)</u>	<u>667,768</u>	<u>1,677,447</u>
<u>(3,073,638)</u>	<u>723,889</u>	<u>17,794,752</u>
<u>\$ 3,073,638</u>	<u>\$ 752,518</u>	<u>\$ 79,246,382</u>

CITY OF DUBLIN, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

ALL CAPITAL PROJECTS FUNDS

Year Ended December 31, 2000

	Capital Improvements Tax	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF
REVENUES:				
Income taxes	\$ 10,996,942	\$ -	\$ -	\$ -
Service payments	-	-	-	-
Intergovernmental	-	75,000	-	-
Fines, licenses, and permits	10,000	73,650	-	14,584
Investment income	961,916	178,385	-	3,297
Miscellaneous	346,315	1,074	41,967	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	12,315,173	328,109	41,967	17,881
EXPENDITURES:				
Capital outlay	15,095,693	793,514	960,327	211,170
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	35,000	-	361,625
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	15,095,693	828,514	960,327	572,795
Excess (deficiency) of revenues over (under) expenditures	(2,780,520)	(500,405)	(918,360)	(554,914)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	25,599
Proceeds of bonds	-	3,135,000	-	5,555,000
Operating transfers in	12,000,000	1,810,000	-	-
Operating transfers out	(5,982,248)	-	-	-
Other proceeds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	6,017,752	4,945,000	-	5,580,599
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	3,237,232	4,444,595	(918,360)	5,025,685
Fund balances, January 1	9,159,225	125,115	954,408	(5,249,609)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances, December 31	\$ 12,396,457	\$ 4,569,710	\$ 36,048	\$ (223,924)
	<hr/>	<hr/>	<hr/>	<hr/>

Frantz Road Improvements	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF	Transportation Improvements
\$ -	\$ -	\$ -	\$ -	\$ -
-	209,870	77,824	141,591	-
-	-	-	-	-
-	-	-	-	131,247
-	-	-	-	-
-	209,870	77,824	141,591	131,247
284,359	-	-	4,199	2,590,050
-	-	-	-	-
-	-	-	-	-
284,359	-	-	4,199	2,590,050
(284,359)	209,870	77,824	137,392	(2,458,803)
-	-	-	-	-
-	-	-	-	-
175,788	-	-	-	1,468,895
(751)	-	-	-	-
-	-	-	-	-
175,037	-	-	-	1,468,895
(109,322)	209,870	77,824	137,392	(989,908)
109,322	(1,211,234)	(435,295)	(178,264)	1,324,940
\$ -	\$ (1,001,364)	\$ (357,471)	\$ (40,872)	\$ 335,032

(continued)

CITY OF DUBLIN, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

ALL CAPITAL PROJECTS FUNDS (Continued)

Year Ended December 31, 2000

	Thomas/Kohler TIF	Metatec TIF	McKitrick TIF	Safety Solutions TIF
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Service payments	415,858	347,148	1,286,893	48,991
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	216,949	17,111	4,387	-
Miscellaneous	-	-	-	-
	<u>632,807</u>	<u>364,259</u>	<u>1,291,280</u>	<u>48,991</u>
TOTAL REVENUES				
EXPENDITURES:				
Capital outlay	2,078,111	-	8,840	-
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	67,250	-	-	-
	<u>2,145,361</u>	<u>-</u>	<u>8,840</u>	<u>-</u>
TOTAL EXPENDITURES				
Excess (deficiency) of revenues over (under) expenditures	(1,512,554)	364,259	1,282,440	48,991
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	-
Proceeds of bonds	2,000,000	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	(80,290)	(975,162)	-
Other proceeds	732	-	-	-
	<u>2,000,732</u>	<u>(80,290)</u>	<u>(975,162)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	488,178	283,969	307,278	48,991
Fund balances, January 1	<u>(1,228,989)</u>	<u>142,011</u>	<u>39,735</u>	<u>(57,000)</u>
Fund balances, December 31	<u>\$ (740,811)</u>	<u>\$ 425,980</u>	<u>\$ 347,013</u>	<u>\$ (8,009)</u>

Duke Realty TIF	Perimeter Center TIF	Rings Road TIF	Scioto Bridge Construction	Radio System Improvements
\$ -	\$ -	\$ -	\$ -	\$ -
222,255	566,421	91,846	-	-
-	-	-	-	-
-	-	-	-	-
-	-	76,850	15,290	-
-	-	-	72,230	-
222,255	566,421	168,696	87,520	-
-	5,251	2,306,265	664,007	293,413
-	-	-	-	-
-	-	224,550	-	-
-	5,251	2,530,815	664,007	293,413
222,255	561,170	(2,362,119)	(576,487)	(293,413)
-	-	-	-	-
-	-	3,535,000	-	-
-	-	-	-	-
(170,283)	-	-	(442,334)	-
-	-	727	-	-
(170,283)	-	3,535,727	(442,334)	-
51,972	561,170	1,173,608	(1,018,821)	(293,413)
(29,729)	(2,199,121)	(1,524,788)	1,651,762	325,311
\$ 22,243	\$ (1,637,951)	\$ (351,180)	\$ 632,941	\$ 31,898

(continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL CAPITAL PROJECTS FUNDS (Continued)

Year Ended December 31, 2000

	Avery- Muirfield Improvements	Emerald Parkway Overpass Improvements	Perimeter West TIF	Upper Metro Place TIF
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Service payments	-	-	-	19,834
Intergovernmental	400,000	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	55,865	281,228	138,886	-
Miscellaneous	-	-	-	-
TOTAL REVENUES	455,865	281,228	138,886	19,834
EXPENDITURES:				
Capital outlay	6,296,849	2,487,615	2,991,806	19,834
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	303,563	174,500	-
TOTAL EXPENDITURES	6,296,849	2,791,178	3,166,306	19,834
Excess (deficiency) of revenues over (under) expenditures	(5,840,984)	(2,509,950)	(3,027,420)	-
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	5,905,419	-	-	-
Proceeds of bonds	-	6,585,000	3,940,000	-
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Other proceeds	-	29,526	45	-
TOTAL OTHER FINANCING SOURCES (USES)	5,905,419	6,614,526	3,940,045	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	64,435	4,104,576	912,625	-
Fund balances, January 1	627,125	-	-	-
Fund balances, December 31	<u>\$ 691,560</u>	<u>\$ 4,104,576</u>	<u>\$ 912,625</u>	<u>\$ -</u>

<u>Rings/Frantz TIF</u>	<u>Arts Facility Renovation</u>	<u>Totals</u>
\$ -	\$ -	\$ 10,996,942
-	-	3,428,531
-	-	475,000
-	-	98,234
-	-	2,081,411
-	-	461,586
-	-	17,541,704
3,073,638	28,629	40,193,570
-	-	-
-	5,000	1,171,488
<u>3,073,638</u>	<u>33,629</u>	<u>41,365,058</u>
(3,073,638)	(33,629)	(23,823,354)
-	-	5,931,018
-	755,000	25,505,000
-	-	15,454,683
-	-	(7,651,068)
-	2,518	33,548
-	757,518	39,273,181
(3,073,638)	723,889	15,449,827
-	-	2,344,925
<u>\$ (3,073,638)</u>	<u>\$ 723,889</u>	<u>\$ 17,794,752</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CAPITAL IMPROVEMENTS TAX FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Income taxes	\$ 10,479,000	\$ 10,956,311	\$ 477,311
Investment income	450,000	735,995	285,995
Miscellaneous	-	19,619	19,619
	<u>10,929,000</u>	<u>11,711,925</u>	<u>782,925</u>
TOTAL REVENUES			
EXPENDITURES:			
Capital outlay	<u>28,824,196</u>	<u>16,118,994</u>	<u>12,705,202</u>
	<u>28,824,196</u>	<u>16,118,994</u>	<u>12,705,202</u>
TOTAL EXPENDITURES			
Excess (deficiency) of revenues over (under) expenditures	(17,895,196)	(4,407,069)	13,488,127
OTHER FINANCING SOURCES (USES):			
Operating transfers in	12,000,000	12,000,000	-
Operating transfers out	(6,697,000)	(5,982,248)	714,752
Advances out	-	(3,073,638)	(3,073,638)
	<u>5,303,000</u>	<u>2,944,114</u>	<u>(2,358,886)</u>
TOTAL OTHER FINANCING SOURCES (USES)			
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(12,592,196)	(1,462,955)	11,129,241
Fund balance, January 1	6,198,005	6,198,005	-
Prior year encumbrances appropriated	<u>4,812,197</u>	<u>4,812,197</u>	<u>-</u>
Fund balance, December 31	<u>\$ (1,581,994)</u>	<u>\$ 9,547,247</u>	<u>\$ 11,129,241</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PARKLAND ACQUISITION FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Fines, licenses and permits	\$ -	\$ 148,650	\$ 148,650
Investment income	-	86,184	86,184
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	-	234,834	234,834
EXPENDITURES:			
Other Expenses	4,500	4,500	-
Capital outlay	1,806,500	971,661	834,839
	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURES	1,811,000	976,161	834,839
Excess (deficiency) of revenues over (under) expenditures	(1,811,000)	(741,327)	1,069,673
OTHER FINANCING SOURCES:			
Operating transfers in	1,810,000	1,810,000	-
Proceeds from bonds	-	3,100,000	3,100,000
Other proceeds	-	1,074	1,074
	<u> </u>	<u> </u>	<u> </u>
TOTAL OTHER FINANCING SOURCES (USES)	1,810,000	4,911,074	3,101,074
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,000)	4,169,747	4,170,747
Fund balance, January 1	123,950	123,950	-
Prior year encumbrances appropriated	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Fund balance, December 31	<u>\$ 122,950</u>	<u>\$ 4,293,697</u>	<u>\$ 4,170,747</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

COMMUNITY CENTER CONSTRUCTION FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 2	\$ 2	\$ -
Miscellaneous	<u>67,965</u>	<u>67,965</u>	<u> -</u>
TOTAL REVENUES	67,967	67,967	-
EXPENDITURES:			
Other expenses	180,898	180,898	-
Capital outlay	<u>2,147,780</u>	<u>2,147,136</u>	<u> 644</u>
TOTAL EXPENDITURES	<u>2,328,678</u>	<u>2,328,034</u>	<u> 644</u>
Excess (deficiency) of revenues over (under) expenditures	(2,260,711)	(2,260,067)	644
Fund balance, January 1	146,524	146,524	-
Prior year encumbrances appropriated	<u>2,114,428</u>	<u>2,114,428</u>	<u> -</u>
Fund balance, December 31	<u>\$ 241</u>	<u>\$ 885</u>	<u>\$ 644</u>

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WOERNER-TEMPLE TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses and permits	\$ 14,584	\$ 14,584	\$ -
Investment income	5,440	5,440	-
TOTAL REVENUES	20,024	20,024	-
EXPENDITURES:			
Other expenses	6,138	-	6,138
Capital outlay	554,871	523,930	30,941
TOTAL EXPENDITURES	561,009	523,930	37,079
Excess (deficiency) of revenues over (under) expenditures	(540,985)	(503,906)	37,079
OTHER FINANCING SOURCES:			
Other proceeds	-	25,599	25,599
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(540,985)	(478,307)	62,678
Fund balance, January 1	160,637	160,637	-
Prior year encumbrances appropriated	400,371	400,371	-
Fund balance, December 31	\$ 20,023	\$ 82,701	\$ 62,678

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FRANTZ ROAD IMPROVEMENTS FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-
EXPENDITURES:			
Capital outlay	367,974	367,974	-
TOTAL EXPENDITURES	367,974	367,974	-
Excess (deficiency) of revenues over (under) expenditures	(367,974)	(367,974)	-
OTHER FINANCING SOURCES:			
Operating transfers in	175,788	175,788	-
Operating transfers out	(751)	(751)	-
	175,037	175,037	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(192,937)	(192,937)	-
Fund balance, January 1	60,437	60,437	-
Prior year encumbrances appropriated	132,500	132,500	-
Fund balance, December 31	\$ -	\$ -	\$ -

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RUSCILLI TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Service payments	\$ 209,869	\$ 209,869	\$ -
	<u>209,869</u>	<u>209,869</u>	<u>-</u>
TOTAL REVENUES			
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	209,869	209,869	-
OTHER FINANCING SOURCES			
Advances out	<u>-</u>	<u>(209,869)</u>	<u>(209,869)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	209,869	-	(209,869)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 209,869</u>	<u>\$ -</u>	<u>\$ (209,869)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PIZZUTI TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 77,824	\$ 77,824	\$ -
TOTAL REVENUES	77,824	77,824	-
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	77,824	77,824	-
OTHER FINANCING USES:			
Advances out	-	(114,030)	(114,030)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	77,824	(36,206)	(114,030)
Fund balance, January 1	36,206	36,206	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 114,030</u>	<u>\$ -</u>	<u>\$ (114,030)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

APPLIED INNOVATION TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 141,591	\$ 141,591	\$ -
TOTAL REVENUES	141,591	141,591	-
EXPENDITURES:			
Capital outlay	5,255	5,255	-
TOTAL EXPENDITURES	5,255	5,255	-
Excess (deficiency) of revenues over (under) expenditures	136,336	136,336	-
OTHER FINANCING SOURCES (USES):			
Advances out	-	(159,011)	(159,011)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	136,336	(22,675)	(159,011)
Fund balance, January 1	19,589	19,589	-
Prior year encumbrances appropriated	3,086	3,086	-
Fund balance, December 31	\$ 159,011	\$ -	\$ (159,011)

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

TRANSPORTATION IMPROVEMENTS FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	<u>\$ 133,371</u>	<u>\$ 135,070</u>	<u>\$ 1,699</u>
TOTAL REVENUES	133,371	135,070	1,699
EXPENDITURES:			
Capital outlay	<u>2,781,478</u>	<u>2,599,394</u>	<u>182,084</u>
TOTAL EXPENDITURES	<u>2,781,478</u>	<u>2,599,394</u>	<u>182,084</u>
Excess (deficiency) of revenues over (under) expenditures	(2,648,107)	(2,464,324)	183,783
OTHER FINANCING SOURCES:			
Operating transfers in	<u>1,468,895</u>	<u>1,468,895</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,179,212)	(995,429)	183,783
Fund balance, January 1	1,252,282	1,252,282	-
Prior year encumbrances appropriated	<u>60,301</u>	<u>60,301</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 133,371</u></u>	<u><u>\$ 317,154</u></u>	<u><u>\$ 183,783</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

THOMAS/KOHLER TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Service payments	\$ 415,858	\$ 415,858	\$ -
Investment income	167,839	180,124	12,285
	<u>583,697</u>	<u>595,982</u>	<u>12,285</u>
TOTAL REVENUES			
EXPENDITURES:			
Other expenses	47,351	43,872	3,479
Capital outlay	3,910,952	3,910,952	-
	<u>3,958,303</u>	<u>3,954,824</u>	<u>3,479</u>
TOTAL EXPENDITURES			
Excess (deficiency) of revenues over (under) expenditures	(3,374,606)	(3,358,842)	15,764
OTHER FINANCING SOURCES:			
Proceeds from notes	2,000,000	2,000,000	-
Operating transfers out	(67,250)	(67,250)	-
Other proceeds	-	732	732
Advances out	-	(600,000)	(600,000)
	<u>1,932,750</u>	<u>1,333,482</u>	<u>(599,268)</u>
TOTAL OTHER FINANCING SOURCES (USES)			
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,441,856)	(2,025,360)	(583,504)
Fund balance, January 1	2,496,559	2,496,559	-
Prior year encumbrances appropriated	37,441	37,441	-
	<u>2,534,000</u>	<u>2,534,000</u>	<u> </u>
Fund balance, December 31	<u>\$ 1,092,144</u>	<u>\$ 508,640</u>	<u>\$ (583,504)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

METATEC TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 347,148	\$ 347,148	\$ -
Investment income	16,398	18,436	2,038
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	363,546	365,584	2,038
EXPENDITURES:	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	363,546	365,584	2,038
OTHER FINANCING USES:			
Operating transfers out	<u>(80,290)</u>	<u>(80,290)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	283,256	285,294	2,038
Fund balance, January 1	140,687	140,687	-
Prior year encumbrances appropriated	<hr/>	<hr/>	<hr/>
	-	-	-
Fund balance, December 31	<u>\$ 423,943</u>	<u>\$ 425,981</u>	<u>\$ 2,038</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MCKITRICK TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 1,286,893	\$ 1,286,893	\$ -
Investment income	4,965	4,965	-
TOTAL REVENUES	1,291,858	1,291,858	-
EXPENDITURES:			
Other expenses	40	-	40
Capital outlay	13,840	13,840	-
TOTAL EXPENDITURES	13,880	13,840	40
Excess (deficiency) of revenues over (under) expenditures	1,277,978	1,278,018	40
OTHER FINANCING USES:			
Operating transfers out	(1,227,922)	(1,227,922)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	50,056	50,096	40
Fund balance, January 1	286,877	286,877	-
Prior year encumbrances appropriated	5,040	5,040	-
Fund balance, December 31	<u>\$ 341,973</u>	<u>\$ 342,013</u>	<u>\$ 40</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SAFETY SOLUTIONS TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 48,990	\$ 48,990	\$ -
TOTAL REVENUES	48,990	48,990	-
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	48,990	48,990	-
OTHER FINANCING USES:			
Advances out	-	(48,990)	(48,990)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	48,990	-	(48,990)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 48,990</u>	<u>\$ -</u>	<u>\$ (48,990)</u>

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DUKE REALTY TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 222,255	\$ 222,255	\$ -
TOTAL REVENUES	222,255	222,255	-
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	222,255	222,255	-
OTHER FINANCING USES:			
Operating transfers out	(170,283)	(170,283)	-
Advances out	<u>-</u>	<u>(29,729)</u>	<u>(29,729)</u>
TOTAL OTHER FINANCING SOURCES (USES)	(170,283)	(200,012)	(29,729)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	51,972	22,243	(29,729)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 51,972</u>	<u>\$ 22,243</u>	<u>\$ (29,729)</u>

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

PERIMETER CENTER TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 566,421	\$ 566,421	\$ -
TOTAL REVENUES	566,421	566,421	-
EXPENDITURES:			
Other expenses	40	-	40
Capital outlay	53,182	16,051	37,131
TOTAL EXPENDITURES	53,222	16,051	37,171
Excess (deficiency) of revenues over (under) expenditures	513,199	550,370	37,171
OTHER FINANCING SOURCES (USES):			
Advances out	-	(603,593)	(603,593)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	513,199	(53,223)	(566,422)
Fund balance, January 1	37,131	37,131	-
Prior year encumbrances appropriated	16,092	16,092	-
Fund balance, December 31	<u>\$ 566,422</u>	<u>\$ -</u>	<u>\$ (566,422)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RINGS ROAD TIF FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service Payments	\$ 91,846	\$ 91,846	\$ -
Interest Income	86,901	88,043	1,142
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	178,747	179,889	1,142
EXPENDITURES:			
Other expenses	5,706	5,693	13
Capital outlay	2,436,366	2,436,366	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	2,442,072	2,442,059	13
Excess (deficiency) of revenues over (under) expenditures	(2,263,325)	(2,262,170)	1,155
OTHER FINANCING SOURCES (USES):			
Proceeds from bonds	100,000	100,000	-
Other proceeds	-	726	726
Advances In	-	85,000	85,000
Operating transfers out	(85,000)	(85,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES):	15,000	100,726	85,726
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,248,325)	(2,161,444)	86,881
Fund balance, January 1	13,319	13,319	-
Prior year encumbrances appropriated	2,275,641	2,275,641	-
	<hr/>	<hr/>	<hr/>
Fund balance, December 31	<u>\$ 40,635</u>	<u>\$ 127,516</u>	<u>\$ 86,881</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SCIOTO BRIDGE CONSTRUCTION FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 20,256	\$ 20,256	\$ -
Miscellaneous	9,081	9,081	-
TOTAL REVENUES	29,337	29,337	-
EXPENDITURES:			
Capital outlay	1,945,180	1,453,664	491,516
TOTAL EXPENDITURES	1,945,180	1,453,664	491,516
Excess (deficiency) of revenues over (under) expenditures	(1,915,843)	(1,424,327)	491,516
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(442,334)	(442,334)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,358,177)	(1,866,661)	491,516
Fund balance, January 1	1,134,328	1,134,328	-
Prior year encumbrances appropriated	1,253,186	1,253,186	-
Fund balance, December 31	<u>\$ 29,337</u>	<u>\$ 520,853</u>	<u>\$ 491,516</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RADIO SYSTEM IMPROVEMENTS FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay	<u>328,495</u>	<u>328,970</u>	<u>(475)</u>
TOTAL EXPENDITURES	<u>328,495</u>	<u>328,970</u>	<u>(475)</u>
Excess (deficiency) of revenues over (under) expenditures	(328,495)	(328,970)	(475)
Fund balance, January 1	204,050	204,050	-
Prior year encumbrances appropriated	<u>152,042</u>	<u>152,042</u>	<u>-</u>
Fund balance, December 31	<u>\$ 27,597</u>	<u>\$ 27,122</u>	<u>\$ (475)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

AVERY-MUIRFIELD IMPROVEMENTS FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 400,000	\$ 400,000	\$ -
Investment income	36,487	37,976	1,489
TOTAL REVENUES	<u>436,487</u>	<u>437,976</u>	<u>1,489</u>
EXPENDITURES:			
Other expenses	326,450	326,450	-
Capital outlay	6,913,439	6,913,439	-
TOTAL EXPENDITURES	<u>7,239,889</u>	<u>7,239,889</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(6,803,402)	(6,801,913)	1,489
OTHER FINANCING SOURCES:			
Proceeds of loan	<u>6,000,000</u>	<u>5,905,419</u>	<u>(94,581)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(803,402)	(896,494)	(93,092)
Fund balance, January 1	(6,271,189)	(6,271,189)	-
Prior year encumbrances appropriated	<u>7,189,580</u>	<u>7,189,580</u>	<u>-</u>
Fund balance, December 31	<u>\$ 114,989</u>	<u>\$ 21,897</u>	<u>\$ (93,092)</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

EMERALD PARKWAY OVERPASS IMPROVEMENTS FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 230,704	\$ 255,958	\$ 25,254
TOTAL REVENUES	230,704	255,958	25,254
EXPENDITURES:			
Other expenses	204,140	204,140	-
Capital outlay	6,235,090	6,183,834	51,256
TOTAL EXPENDITURES	6,439,230	6,387,974	51,256
Excess (deficiency) of revenues over (under) expenditures	(6,208,526)	(6,132,016)	76,510
OTHER FINANCING SOURCES:			
Proceeds from notes	6,500,000	6,500,000	-
Other proceeds	-	29,526	29,526
Operating transfers out	(218,563)	(218,563)	-
TOTAL OTHER FINANCING SOURCES (USES)	6,281,437	6,310,963	29,526
Excess (deficiency) of revenues and other financing sources over (under) expenditures	72,911	178,947	106,036
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 72,911	\$ 178,947	\$ 106,036

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PERIMETER WEST TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 119,507	\$ 129,460	\$ 9,953
TOTAL REVENUES	119,507	129,460	9,953
EXPENDITURES:			
Other expenses	197,338	197,338	-
Capital outlay	3,744,302	3,744,302	-
TOTAL EXPENDITURES	3,941,640	3,941,640	-
Excess (deficiency) of revenues over (under) expenditures	(3,822,133)	(3,812,180)	9,953
OTHER FINANCING SOURCES:			
Proceeds from notes	4,000,000	4,000,000	-
Advances in	-	575,880	575,880
Advances out	-	(441,380)	(441,380)
Operating transfers out	(234,500)	(234,500)	-
TOTAL OTHER FINANCING SOURCES (USES)	3,765,500	3,900,000	134,500
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(56,633)	87,820	144,453
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ (56,633)	\$ 87,820	\$ 144,453

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

UPPER METRO PLACE TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 19,834	\$ 19,834	\$ -
TOTAL REVENUES	<u>19,834</u>	<u>19,834</u>	<u>-</u>
EXPENDITURES:			
Capital outlay	19,834	19,834	-
TOTAL EXPENDITURES	<u>19,834</u>	<u>19,834</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RINGS/FRANTZ TIF FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay	3,073,638	3,073,638	-
TOTAL EXPENDITURES	<u>3,073,638</u>	<u>3,073,638</u>	-
Excess (deficiency) of revenues over (under) expenditures	(3,073,638)	(3,073,638)	-
OTHER FINANCING SOURCES:			
Advances in	<u>-</u>	<u>3,073,638</u>	<u>3,073,638</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(3,073,638)	-	3,073,638
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ (3,073,638)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,073,638</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ARTS FACILITY RENOVATION FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Miscellaneous income	<u>\$ -</u>	<u>\$ 2,518</u>	<u>\$ 2,518</u>
TOTAL REVENUES	-	2,518	2,518
EXPENDITURES:			
Other expenses	<u>84,750</u>	<u>84,750</u>	<u>-</u>
TOTAL EXPENDITURES	84,750	84,750	-
Excess (deficiency) of revenues over (under) expenditures	(84,750)	(82,232)	2,518
OTHER FINANCING SOURCES:			
Proceeds from bonds	<u>750,000</u>	<u>750,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	665,250	667,768	2,518
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 665,250</u>	<u>\$ 667,768</u>	<u>\$ 2,518</u>

CITY OF DUBLIN, OHIO

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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

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

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 "Definitely Dublin" merchandise and related costs.

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL ENTERPRISE FUNDS

As of December 31, 2000

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Totals</u>
ASSETS:				
Cash and investments	\$ 10,721,022	\$ 12,501,834	\$ 9,611	\$ 23,232,467
Receivables:				
Accounts	294,173	440,286	-	734,459
Accrued interest	157,264	183,105	140	340,509
Due from other governments	-	240,073	-	240,073
Materials and supplies inventory	-	-	12,932	12,932
Fixed assets (net of accumulated depreciation)	<u>25,304,962</u>	<u>39,485,985</u>	<u>-</u>	<u>64,790,947</u>
TOTAL ASSETS	<u><u>\$ 36,477,421</u></u>	<u><u>\$ 52,851,283</u></u>	<u><u>\$ 22,683</u></u>	<u><u>\$ 89,351,387</u></u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 102,469	\$ 284,122	\$ -	\$ 386,591
Due to other governments	12,180	-	-	12,180
Accrued wages and benefits	1,609	7,482	-	9,091
Compensated absences payable	16,039	1,508	-	17,547
Accrued interest payable	17,748	-	-	17,748
Current portion of long-term debt	180,000	-	-	180,000
Loans payable	-	17,210,860	-	17,210,860
Bonds payable	<u>3,225,000</u>	<u>-</u>	<u>-</u>	<u>3,225,000</u>
TOTAL LIABILITIES	3,555,045	17,503,972	-	21,059,017
Fund Equity:				
Contributed capital	20,831,428	20,534,132	30,122	41,395,682
Retained earnings	<u>12,090,948</u>	<u>14,813,179</u>	<u>(7,439)</u>	<u>26,896,688</u>
TOTAL FUND EQUITY	<u>32,922,376</u>	<u>35,347,311</u>	<u>22,683</u>	<u>68,292,370</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 36,477,421</u></u>	<u><u>\$ 52,851,283</u></u>	<u><u>\$ 22,683</u></u>	<u><u>\$ 89,351,387</u></u>

CITY OF DUBLIN, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS**

ALL ENTERPRISE FUNDS

Year Ended December 31, 2000

	Water	Sewer	Merchandising	Totals
OPERATING REVENUES:				
Charges for services	\$ 791,477	\$ 1,420,841	\$ 22,132	\$ 2,234,450
Permits and fees	906,938	806,785	-	1,713,723
Other operating revenues	-	-	176	176
TOTAL OPERATING REVENUES	1,698,415	2,227,626	22,308	3,948,349
OPERATING EXPENSES:				
Personal services	80,734	236,193	-	316,927
Contractual services	353,907	319,267	430	673,604
Materials and supplies	4,394	76,938	23,922	105,254
Depreciation	686,078	832,154	-	1,518,232
Other operating expenses	14,908	19,013	51	33,972
TOTAL OPERATING EXPENSES	1,140,021	1,483,565	24,403	2,647,989
OPERATING INCOME	558,394	744,061	(2,095)	1,300,360
NONOPERATING REVENUES (EXPENSES):				
Investment income	739,897	894,196	557	1,634,650
Interest expense	(223,749)	(795,362)	-	(1,019,111)
TOTAL NONOPERATING REVENUES (EXPENSES)	516,148	98,834	557	615,539
NET INCOME	1,074,542	842,895	(1,538)	1,915,899
Add depreciation on contributed fixed assets	572,529	536,090	-	1,108,619
Increase (decrease) in retained earnings	1,647,071	1,378,985	(1,538)	3,024,518
Retained earnings, January 1	10,443,877	13,434,194	(5,901)	23,872,170
Retained earnings, December 31	<u>\$ 12,090,948</u>	<u>\$ 14,813,179</u>	<u>\$ (7,439)</u>	<u>\$ 26,896,688</u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CASH FLOWS

ALL ENTERPRISE FUNDS

Year Ended December 31, 2000

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Totals</u>
Cash flows from operating activities:				
Operating income (loss)	\$ 558,394	\$ 744,061	\$ (2,095)	\$ 1,300,360
Add (deduct) items not affecting cash flows from operations:				
Depreciation	686,078	832,154	-	1,518,232
Decrease in receivables	131,963	161,897	-	293,860
Decrease in materials and supplies inventory	-	-	9,255	9,255
Increase (decrease) in accounts payable	75,007	16,866	(4,240)	87,633
Increase in due to other governments	549	-	-	549
(Decrease) in accrued wages and benefits	(987)	(2,496)	-	(3,483)
Increase (decrease) in compensated absences payable	12,030	(7,114)	-	4,916
Net cash flows from operating activities	<u>1,463,034</u>	<u>1,745,368</u>	<u>2,920</u>	<u>3,211,322</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	-	(9,091)	-	(9,091)
Repayment of debt principal	(170,000)	(681,975)	-	(851,975)
Interest payments	<u>(224,728)</u>	<u>(795,362)</u>	<u>-</u>	<u>(1,020,090)</u>
Net cash flows from capital and related financing activities	<u>(394,728)</u>	<u>(1,486,428)</u>	<u>-</u>	<u>(1,881,156)</u>
Cash flows from investing activities:				
Interest received on investments	<u>683,404</u>	<u>838,894</u>	<u>487</u>	<u>1,522,785</u>
Net cash flows from investing activities	<u>683,404</u>	<u>838,894</u>	<u>487</u>	<u>1,522,785</u>
Net increase in cash and cash equivalents	1,751,710	1,097,834	3,407	2,852,951
Cash and cash equivalents, January 1	<u>8,969,312</u>	<u>11,404,000</u>	<u>6,204</u>	<u>20,379,516</u>
Cash and cash equivalents, December 31	<u>\$ 10,721,022</u>	<u>\$ 12,501,834</u>	<u>\$ 9,611</u>	<u>\$ 23,232,467</u>

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines received from developers	\$ 322,563	\$ 713,054	\$ -	\$ 1,035,617
Water and sewer lines received from other funds	<u>1,450,101</u>	<u>6,399</u>	<u>-</u>	<u>1,456,500</u>
	<u>\$ 1,772,664</u>	<u>\$ 719,453</u>	<u>\$ -</u>	<u>\$ 2,492,117</u>
Net appreciation in value of investments	<u>\$ 49,686</u>	<u>\$ 57,851</u>	<u>\$ 44</u>	<u>\$ 107,581</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WATER FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 1,172,340	\$ 927,940	\$ (244,400)
Permits and fees	1,000	906,938	905,938
TOTAL OPERATING REVENUES	1,173,340	1,834,878	661,538
OPERATING EXPENSES:			
Personal services	140,666	68,674	71,992
Contractual services	550,067	432,985	117,082
Other operating expenses	37,989	21,888	16,101
Capital outlay	274,166	34,266	239,900
TOTAL OPERATING EXPENSES	1,002,888	557,813	445,075
OPERATING INCOME (LOSS)	170,452	1,277,065	1,106,613
NONOPERATING REVENUES (EXPENSES):			
Investment income	323,000	560,740	237,740
Principal retirement	(170,000)	(170,000)	-
Interest expense	(224,825)	(224,728)	97
TOTAL NONOPERATING REVENUES (EXPENSES)	(71,825)	166,012	237,837
NET INCOME	98,627	1,443,077	1,344,450
Retained earnings, January 1	8,878,683	8,878,683	-
Prior year encumbrances appropriated	102,148	102,148	-
Retained earnings, December 31	\$ 9,079,458	\$ 10,423,908	\$ 1,344,450

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SEWER FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
OPERATING REVENUES:			
Charges for services	\$ 1,805,000	\$ 1,588,474	\$ (216,526)
Permits and fees	-	806,785	806,785
Other operating revenues	300	-	(300)
	<u>1,805,300</u>	<u>2,395,259</u>	<u>589,959</u>
TOTAL OPERATING REVENUES	1,805,300	2,395,259	589,959
OPERATING EXPENSES:			
Personal services	487,324	242,608	244,716
Contractual services	478,614	333,882	144,732
Materials and supplies	302,417	94,103	208,314
Other operating expenses	42,362	20,513	21,849
Capital outlay	196,290	137,011	59,279
	<u>1,507,007</u>	<u>828,117</u>	<u>678,890</u>
TOTAL OPERATING EXPENSES	1,507,007	828,117	678,890
OPERATING INCOME (LOSS)	298,293	1,567,142	1,268,849
NONOPERATING REVENUES (EXPENSES):			
Investment income	450,000	694,309	244,309
Principal retirement	(681,979)	(681,975)	4
Interest expense	(796,021)	(795,362)	659
	<u>(1,028,000)</u>	<u>(783,028)</u>	<u>244,972</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,028,000)	(783,028)	244,972
NET INCOME (LOSS)	(729,707)	784,114	1,513,821
Retained earnings, January 1	11,193,571	11,193,571	-
Prior year encumbrances appropriated	225,008	225,008	-
	<u>11,418,579</u>	<u>11,418,579</u>	<u> </u>
Retained earnings, December 31	<u>\$ 10,688,872</u>	<u>\$ 12,202,693</u>	<u>\$ 1,513,821</u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MERCHANDISING FUND

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 19,612	\$ 22,289	\$ 2,677
TOTAL OPERATING REVENUES	19,612	22,289	2,677
OPERATING EXPENSES:			
Contractual services	530	430	100
Materials and supplies	19,469	18,908	561
Other operating expenses	50	42	8
TOTAL OPERATING EXPENSES	20,049	19,380	669
OPERATING INCOME (LOSS)	(437)	2,909	3,346
NONOPERATING REVENUES (EXPENSES)			
Investment income	-	381	381
NET INCOME (LOSS)	(437)	3,290	3,727
Retained earnings, January 1	2,244	2,244	-
Prior year encumbrances appropriated	3,969	3,969	-
Retained earnings, December 31	\$ 5,776	\$ 9,503	\$ 3,727

CITY OF DUBLIN, OHIO

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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 since switched to a "group" rating plan.

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS

As of December 31, 2000

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Totals</u>
ASSETS:			
Cash and investments	\$ 303,679	\$ 523,756	\$ 827,435
Accrued interest	4,434	7,664	12,098
TOTAL ASSETS	<u>\$ 308,113</u>	<u>\$ 531,420</u>	<u>\$ 839,533</u>
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts payable	\$ 358,339	\$ 6,743	\$ 365,082
Due to other governments	<u>-</u>	<u>87,142</u>	<u>87,142</u>
TOTAL LIABILITIES	358,339	93,885	452,224
Fund Equity:			
Contributed capital	892,668	-	892,668
Retained earnings	<u>(942,894)</u>	<u>437,535</u>	<u>(505,359)</u>
TOTAL FUND EQUITY	<u>(50,226)</u>	<u>437,535</u>	<u>387,309</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 308,113</u>	<u>\$ 531,420</u>	<u>\$ 839,533</u>

CITY OF DUBLIN, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS**

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 2000

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Totals</u>
OPERATING REVENUES:			
Charges for services	\$ 2,108,500	\$ 60,000	\$ 2,168,500
Other operating revenues	1,411	23,482	24,893
TOTAL OPERATING REVENUES	<u>2,109,911</u>	<u>83,482</u>	<u>2,193,393</u>
OPERATING EXPENSES:			
Contractual services	<u>2,497,435</u>	<u>36,453</u>	<u>2,533,888</u>
TOTAL OPERATING EXPENSES	<u>2,497,435</u>	<u>36,453</u>	<u>2,533,888</u>
OPERATING INCOME:	(387,524)	47,029	(340,495)
NONOPERATING REVENUES:			
Investment income	<u>24,744</u>	<u>36,998</u>	<u>61,742</u>
TOTAL NONOPERATING REVENUE	<u>24,744</u>	<u>36,998</u>	<u>61,742</u>
NET INCOME (LOSS)	(362,780)	84,027	(278,753)
Retained earnings, January 1	<u>(580,114)</u>	<u>353,508</u>	<u>(226,606)</u>
Retained earnings, December 31	<u><u>\$ (942,894)</u></u>	<u><u>\$ 437,535</u></u>	<u><u>\$ (505,359)</u></u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENTS OF CASH FLOWS

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 2000

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Totals
	<u> </u>	<u> </u>	<u> </u>
Cash flows from operating activities:			
Operating income (loss)	\$ (387,524)	\$ 47,029	\$ (340,495)
Add items not affecting cash flow:			
Increase (decrease) in accounts payable	73,456	(79,338)	(5,882)
(Decrease) in due to other governments	-	28,062	28,062
	<u> </u>	<u> </u>	<u> </u>
Net cash flows from operating activities	(314,068)	(4,247)	(318,315)
Cash flow from investing activities:			
Interest received on cash and investments	26,934	34,862	61,796
	<u> </u>	<u> </u>	<u> </u>
Net cash flows from investing activities	26,934	34,862	61,796
Net increase (decrease) in cash and cash equivalents	(287,134)	30,615	(256,519)
Cash and cash equivalents, January 1	590,813	493,141	1,083,954
	<u> </u>	<u> </u>	<u> </u>
Cash and cash equivalents, December 31	<u>\$ 303,679</u>	<u>\$ 523,756</u>	<u>\$ 827,435</u>

NONCASH CAPITAL TRANSACTIONS

Net depreciation in fair value of investments	<u>\$ 1,401</u>	<u>\$ 2,422</u>	<u>\$ 3,823</u>
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CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

EMPLOYEE BENEFITS SELF-INSURANCE FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 1,600,000	\$ 1,733,500	\$ 133,500
Other operating revenues	-	1,410	1,410
TOTAL OPERATING REVENUES	1,600,000	1,734,910	134,910
OPERATING EXPENSES:			
Contractual services	<u>2,472,965</u>	<u>2,428,100</u>	<u>44,865</u>
OPERATING INCOME (LOSS)	(872,965)	(693,190)	179,775
NONOPERATING REVENUES			
Investment income	7,500	22,160	14,660
OTHER FINANCING SOURCES			
Operating transfers in	<u>375,000</u>	<u>375,000</u>	<u>-</u>
NET INCOME (LOSS)	(490,465)	(296,030)	194,435
Retained earnings, January 1	587,151	587,151	-
Prior year encumbrances appropriated	<u>4,715</u>	<u>4,715</u>	<u>-</u>
Retained earnings, December 31	<u><u>\$ 101,401</u></u>	<u><u>\$ 295,836</u></u>	<u><u>\$ 194,435</u></u>

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WORKERS' COMPENSATION SELF-INSURANCE FUND

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 245,000	\$ 60,000	\$ (185,000)
Other operating revenues	-	14,444	14,444
	<u>245,000</u>	<u>74,444</u>	<u>(170,556)</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES:			
Contractual services	<u>284,750</u>	<u>78,692</u>	<u>206,058</u>
NET OPERATING INCOME (LOSS)	(39,750)	(4,248)	35,502
NONOPERATING REVENUES			
Investment income	<u>10,000</u>	<u>28,792</u>	<u>18,792</u>
NET INCOME (LOSS)	(29,750)	24,544	54,294
Retained earnings, January 1	494,021	494,021	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Retained earnings, December 31	<u>\$ 464,271</u>	<u>\$ 518,565</u>	<u>\$ 54,294</u>

Trust and Agency Funds

Trust Funds are used to account for assets held by the City in a trustee capacity. Agency Funds are to account for assets held by the City as an agent for individuals, other governments and/or other funds.

Expendable Trust Funds:

Cemetery Perpetual Care

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

Agency Funds:

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.

Reimbursement Agreement Fund

A fund provided to account for fees collected from water tap permits and sewer capacity charges in accordance with agreements between the City and developers and due to the developers.

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

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.

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST AND AGENCY FUNDS

As of December 31, 2000

	Expendable Trust Funds	
	Cemetery Perpetual Care	Total Expendable Trust
ASSETS:		
Cash and investments	\$ 198,758	\$ 198,758
Receivables:		
Taxes	-	-
Accrued interest	2,909	2,909
TOTAL ASSETS	\$ 201,667	\$ 201,667
LIABILITIES AND FUND EQUITY:		
Liabilities:		
Due to other funds	\$ -	\$ -
Due to other governments	-	-
Due to others	-	-
TOTAL LIABILITIES	-	-
Fund balances:		
Reserved for perpetual care	201,667	201,667
TOTAL FUND EQUITY	201,667	201,667
TOTAL LIABILITIES AND FUND EQUITY	\$ 201,667	\$ 201,667

Agency Funds

Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Reimbursement Agreement	Mayor's Court
\$ 697	\$ 79,105	\$ 39,336	\$ 212,956	\$ -	\$ 25,437
-	-	27,844	-	-	-
-	-	-	-	-	-
<u>\$ 697</u>	<u>\$ 79,105</u>	<u>\$ 67,180</u>	<u>\$ 212,956</u>	<u>\$ -</u>	<u>\$ 25,437</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,042
697	79,105	-	-	-	3,577
-	-	67,180	212,956	-	9,818
697	79,105	67,180	212,956	-	25,437
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 697</u>	<u>\$ 79,105</u>	<u>\$ 67,180</u>	<u>\$ 212,956</u>	<u>\$ -</u>	<u>\$ 25,437</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL EXPENDABLE TRUST AND AGENCY FUNDS

As of December 31, 2000

	Agency Funds (continued)				Total Expendable Trust and Agency
	Income Tax Revenue Sharing	Unclaimed Monies	Payroll Fund	Total Agency Funds	
ASSETS:					
Cash and investments	\$ 628,593	\$ 21,312	\$ 182,769	\$ 1,190,205	\$ 1,388,963
Receivables:					
Taxes	-	-	-	27,844	27,844
Accrued interest	-	-	-	-	2,909
TOTAL ASSETS	<u>\$ 628,593</u>	<u>\$ 21,312</u>	<u>\$ 182,769</u>	<u>1,218,049</u>	<u>\$ 1,419,716</u>
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Due to other funds	\$ -	\$ -	\$ -	12,042	\$ 12,042
Due to other governments	628,593	-	-	711,972	711,972
Due to others	-	21,312	182,769	494,035	494,035
TOTAL LIABILITIES	628,593	21,312	182,769	1,218,049	1,218,049
Fund balances:					
Reserved for perpetual care	-	-	-	-	201,667
TOTAL FUND EQUITY	-	-	-	-	201,667
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 628,593</u>	<u>\$ 21,312</u>	<u>\$ 182,769</u>	<u>\$ 1,218,049</u>	<u>\$ 1,419,716</u>

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL EXPENDABLE TRUST FUNDS

Year Ended December 31, 2000

	<u>Cemetery Perpetual Care</u>	<u>Totals</u>
REVENUES:		
Charges for services	\$ 16,426	\$ 16,426
Investment income	13,719	13,719
	<hr/>	<hr/>
TOTAL REVENUES	30,145	30,145
EXPENDITURES:	<hr/>	<hr/>
	-	-
Excess (deficiency) of revenues over (under) expenditures	30,145	30,145
Fund balances, January 1	<hr/>	<hr/>
	171,522	171,522
Fund balances, December 31	<hr/> <hr/>	<hr/> <hr/>
	\$ 201,667	\$ 201,667

CITY OF DUBLIN, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE**

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CEMETERY PERPETUAL CARE

Year Ended December 31, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 22,500	\$ 16,425	\$ (6,075)
Investment income	<u>8,000</u>	<u>10,432</u>	<u>2,432</u>
TOTAL REVENUES	30,500	26,857	(3,643)
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	30,500	26,857	(3,643)
Fund balance, January 1	<u>169,923</u>	<u>169,923</u>	<u>-</u>
Fund balance, December 31	<u>\$ 200,423</u>	<u>\$ 196,780</u>	<u>\$ (3,643)</u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS

Year Ended December 31, 2000

	Beginning Balance 12/31/99	Additions	Deductions	Ending Balance 12/31/00
BUILDINGS STANDARD SURCHARGE FUND				
Assets:				
Cash and investments	\$ 1,469	\$ 10,360	\$ 11,132	\$ 697
Liabilities:				
Due to other governments	\$ 1,469	\$ 10,360	\$ 11,132	\$ 697
COLUMBUS SEWER CAPACITY FUND				
Assets:				
Cash and investments	\$ 58,105	\$ 519,918	\$ 498,918	\$ 79,105
Liabilities:				
Due to other governments	\$ 58,105	\$ 519,918	\$ 498,918	\$ 79,105
DUBLIN CONVENTION AND VISITORS BUREAU FUND				
Assets:				
Cash and investments	\$ 29,187	\$ 429,809	\$ 419,660	\$ 39,336
Taxes receivable	25,277	27,844	25,277	27,844
Total assets	\$ 54,464	\$ 457,653	\$ 444,937	\$ 67,180
Liabilities:				
Due to others	\$ 54,464	\$ 457,653	\$ 444,937	\$ 67,180
DEPOSIT FUND				
Assets:				
Cash and investments	\$ 257,834	\$ 402,691	\$ 447,569	\$ 212,956
Liabilities:				
Due to others	\$ 257,834	\$ 402,691	\$ 447,569	\$ 212,956
INCOME TAX REVENUE SHARING FUND				
Assets:				
Cash and investments	\$ 562,916	\$ 628,593	\$ 562,916	\$ 628,593
Liabilities:				
Due to other governments	\$ 562,916	\$ 628,593	\$ 562,916	\$ 628,593
MAYOR'S COURT FUND				
Assets:				
Cash and investments	\$ 40,052	\$ 362,300	\$ 376,915	\$ 25,437
Liabilities:				
Due to other funds	\$ 23,564	\$ 241,947	\$ 253,469	\$ 12,042
Due to other governments	6,668	59,689	62,780	3,577
Due to others	9,820	60,664	60,666	9,818
Total liabilities	\$ 40,052	\$ 362,300	\$ 376,915	\$ 25,437

(Continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS (Continued)

Year Ended December 31, 2000

	Beginning Balance 12/31/99	Additions	Deductions	Ending Balance 12/31/00
UNCLAIMED MONIES				
Assets:				
Cash and investments	\$ 11,131	\$ 10,181	\$ -	\$ 21,312
Liabilities:				
Due to others	\$ 11,131	\$ 10,181	\$ -	\$ 21,312
PAYROLL FUND				
Assets:				
Cash and investments	\$ 163,196	\$ 182,769	\$ 163,196	\$ 182,769
Liabilities:				
Due to others	\$ 163,196	\$ 182,769	\$ 163,196	\$ 182,769
TOTALS				
Assets:				
Cash and investments	\$ 1,123,890	\$ 2,546,621	\$ 2,480,306	\$ 1,190,205
Receivables (net of allowances for uncollectibles):				
Taxes	25,277	27,844	25,277	27,844
Total assets	<u>\$ 1,149,167</u>	<u>\$ 2,574,465</u>	<u>\$ 2,505,583</u>	<u>\$ 1,218,049</u>
Liabilities:				
Due to other funds	\$ 23,564	\$ 241,947	\$ 253,469	\$ 12,042
Due to other governments	629,158	1,218,560	1,135,746	711,972
Due to others	496,445	1,113,958	1,116,368	494,035
Total liabilities	<u>\$ 1,149,167</u>	<u>\$ 2,574,465</u>	<u>\$ 2,505,583</u>	<u>\$ 1,218,049</u>

General Fixed Assets Account Group

The General Fixed Assets Account Group is used to account for all general fixed assets of the City, other than those fixed assets accounted for in the Proprietary Funds.

CITY OF DUBLIN, OHIO

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

As of December 31, 2000

Function	Land	Buildings	Machinery & Equipment	Furniture and Fixtures
Security of persons and property	\$ -	\$ 4,388,833	\$ 2,906,324	\$ 249,002
Public health services	472,113	-	8,993	-
Leisure time activity	27,713,115	19,422,015	2,089,732	496,884
Community environment	2,767,921	3,358,485	2,792,806	578,477
Transportation	4,280,525	2,098,783	2,988,535	31,150
General government	557,907	2,552,120	1,792,580	488,368
TOTAL	<u>\$ 35,791,581</u>	<u>\$ 31,820,236</u>	<u>\$ 12,578,970</u>	<u>\$ 1,843,881</u>

Improvements Other Than Buildings	Assets Held For Resale	Construction in Progress	Totals
\$ 315,616	\$ -	\$ -	7,859,775
-	-	-	481,106
2,186,442	-	-	51,908,188
119,025	-	-	9,616,714
20,951	-	-	9,419,944
<u>237,447</u>	<u>617,984</u>	<u>-</u>	<u>6,246,406</u>
<u>\$ 2,879,481</u>	<u>\$ 617,984</u>	<u>\$ -</u>	<u>85,532,133</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

Year Ended December 31, 2000

Function	General Fixed Assets 12/31/99	Additions	Deletions	General Fixed Assets 12/31/00
Security of persons and property	\$ 7,085,604	\$ 1,521,613	\$ (747,442)	\$ 7,859,775
Public health services	481,106	-	-	481,106
Leisure time activity	42,750,957	9,214,467	(57,236)	51,908,188
Community environment	5,266,542	4,405,430	(55,258)	9,616,714
Transportation	9,370,565	49,379	-	9,419,944
General government	6,177,627	78,940	(10,161)	6,246,406
TOTAL	\$ 71,132,401	\$ 15,269,829	\$ (870,097)	\$ 85,532,133

CITY OF DUBLIN, OHIO

SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE

As of December 31, 2000

General Fixed Assets:	
Land	\$ 35,791,581
Building	31,820,236
Machinery and equipment	12,578,970
Furniture and fixtures	1,843,881
Improvements other than buildings	2,879,481
Assets held for resale	<u>617,984</u>
Total General Fixed Assets	<u>\$ 85,532,133</u>
Investment in General Fixed Assets by Source:	
Acquired before January 1, 1989 *	\$ 8,759,400
General fund revenues	14,630,231
Special revenue fund revenues	2,225,372
Capital projects fund revenues	21,370,941
Donated	7,001,171
Debt	27,177,828
Parkland acquisition	<u>4,367,190</u>
Total Investment in General Fixed Assets	<u>\$ 85,532,133</u>

* Source not available for years prior to the production of the first Comprehensive Annual Financial Report.

CITY OF DUBLIN, OHIO

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STATISTICAL SECTION

Table 1

CITY OF DUBLIN, OHIO

GENERAL GOVERNMENT EXPENDITURES BY FUNCTION (1)

LAST TEN YEARS

Year	Security of Persons and Property	Public Health Services	Leisure Time Activity	Community Environment	Basic Utility Services	Transportation
1991	2,540,845	51,050	1,183,949	1,643,272	468,212	973,974
1992	2,763,124	72,224	1,363,817	1,740,718	504,310	964,719
1993	3,235,983	86,889	1,477,031	1,981,064	579,970	1,224,586
1994	3,476,449	93,690	1,629,083	2,281,885	647,343	1,285,449
1995	3,870,117	100,135	1,891,855	2,493,866	740,333	1,434,150
1996	3,964,127	119,859	2,676,205	2,864,530	817,734	1,464,453
1997	4,496,594	94,779	4,621,122	3,325,447	915,768	1,370,466
1998	4,964,745	119,370	5,523,354	3,714,610	1,132,558	1,405,284
1999	5,512,297	144,383	6,646,390	4,370,560	1,152,602	1,970,632
2000	6,153,205	176,545	8,378,014	4,490,391	1,187,319	2,270,314

(1) Includes General, Special Revenue and Debt Service Funds.

(2) Includes "Other Expenditures" reported on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Fund.

Source: City of Dublin, Department of Finance.

	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Totals</u>
(2)	3,234,611	357,611	1,287,681	11,741,205
(2)	3,545,999	205,359	1,844,903	13,005,173
(2)	4,240,675	518,925	2,355,133	15,700,256
	4,532,241	370,180	2,259,869	16,576,189
	6,831,181	430,539	2,385,730	20,177,906
	6,090,589	248,323	2,992,396	21,238,216
	7,863,421	4,398,223	3,111,362	30,197,182
	7,494,096	575,747	3,369,319	28,299,083
	10,883,371	1,800,030	4,588,059	37,068,324
	9,316,333	849,938	4,953,309	37,775,368

Table 2

CITY OF DUBLIN, OHIO
GENERAL GOVERNMENT REVENUES BY SOURCE (1)
LAST TEN YEARS

<u>Year</u>	<u>Income Taxes (2)</u>	<u>Hotel/Motel Taxes</u>	<u>Property Taxes</u>	<u>Inter-governmental</u>	<u>Special Assessments</u>	<u>Charges for Services</u>
1991	10,296,130	482,824	1,303,327	1,390,560	139,593	467,645
1992	11,973,182	592,566	1,373,788	2,137,234	139,573	668,376
1993	12,753,617	599,190	1,112,178	1,725,531	152,759	662,429
1994	14,240,907	623,139	1,885,549	1,980,098	236,415	738,795
1995	16,566,007	685,549	1,375,644	2,210,395	245,047	778,680
1996	17,872,187	729,722	1,783,103	2,315,712	241,561	1,772,335
1997	21,390,256	757,603	1,912,266	2,394,820	249,466	2,393,278
1998	25,707,050	1,054,630	2,043,404	2,719,303	221,639	2,750,002
1999	30,571,840	1,248,724	2,139,447	2,663,310	175,798	3,019,875
2000	31,656,136	1,297,129	2,418,792	3,178,895	174,667	3,668,013

(1) Includes General, Special Revenue and Debt Service Funds.

(2) Revenues reflect 75% of the total income taxes, 25% of income tax revenues are recorded in the Capital Improvement Tax Fund

Source: City of Dublin, Department of Finance.

<u>Fines, Licenses and Permits</u>	<u>Investment Income</u>	<u>Miscellaneous</u>	<u>Totals</u>
796,443	705,592	66,131	15,648,245
946,076	754,097	35,778	18,620,670
967,764	627,151	33,458	18,634,077
1,275,667	701,773	38,977	21,721,320
1,614,639	1,477,357	178,473	25,131,791
1,932,727	1,375,795	331,987	28,355,129
1,965,013	1,319,998	352,072	32,734,772
2,177,833	1,189,045	530,838	38,393,744
2,393,280	1,003,364	473,912	43,689,550
1,853,738	1,647,850	554,732	46,449,952

Table 3

CITY OF DUBLIN, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1990	1991	1,432,536	1,372,924	95.84%	53,225	1,426,149	99.55%	120,737	8.43%
1991	1992	1,629,254	1,444,460	88.66%	65,909	1,510,369	92.70%	132,067	8.11%
1992	1993	1,559,701	1,508,775	96.73%	57,236	1,566,011	100.40%	107,852	6.91%
1993	1994	1,702,606	1,643,114	96.51%	88,679	1,731,793	101.71%	78,160	4.59%
1994	1995	1,771,330	1,755,078	99.08%	86,482	1,841,560	103.96%	84,429	4.77%
1995	1996	1,915,231	1,856,524	96.93%	66,853	1,923,377	100.43%	86,219	4.50%
1996	1997	2,170,300	2,117,567	97.57%	60,762	2,178,329	100.37%	131,939	6.08%
1997	1998	2,258,666	2,305,600	102.08%	123,368	2,428,968	107.54%	90,725	4.02%
1998	1999	3,917,911	3,999,520	102.08%	58,321	4,057,841	103.57%	92,882	2.37%
1999	2000	2,666,117	2,968,065	111.33%	60,934	3,028,999	113.61%	229,272	8.60%

Sources: Franklin, Delaware, and Union County Auditors.

Table 4

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			Total			Ratio of Total Assessed to Total Estimated Actual Value
		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		
1991	1992	599,589,240	1,713,112,114		53,210,411	204,655,427		23,161,600	66,176,000		675,961,251	1,983,943,541		34%
1992	1993	617,988,170	1,765,680,486		54,177,591	216,710,364		25,059,430	71,598,371		697,225,191	2,053,989,221		34%
1993	1994	693,683,790	1,981,953,686		57,199,939	228,799,756		25,501,860	72,862,457		776,385,589	2,283,615,899		34%
1994	1995	712,304,220	2,035,154,914		64,186,122	256,744,488		28,102,750	80,293,571		804,593,092	2,372,192,973		34%
1995	1996	764,851,960	2,185,291,314		65,169,179	260,676,716		26,979,380	77,083,943		857,000,519	2,523,051,973		34%
1996	1997	850,220,480	2,429,201,371		79,930,085	319,720,340		33,243,720	94,982,057		963,394,285	2,843,903,768		34%
1997	1998	888,229,260	2,537,797,886		94,436,015	377,744,060		30,198,000	86,280,000		1,012,863,275	3,001,821,946		34%
1998	1999	938,321,840	2,680,919,543		104,952,647	419,810,588		35,994,170	102,840,486		1,079,268,657	3,203,570,617		34%
1999	2000	1,087,226,860	3,106,362,457		102,559,681	410,238,724		39,122,070	111,777,343		1,228,908,611	3,628,378,524		34%
2000	2001	1,126,950,860	3,219,859,600		106,564,983	426,259,932		35,607,700	101,736,286		1,269,123,543	3,747,855,818		34%

Note: Above data includes assessed value from Franklin, Delaware & Union Counties.

Source: Franklin County Auditor.

Table 5

CITY OF DUBLIN, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATION)

LAST TEN YEARS

Tax Year	Collection Year	Total Rate	City					Total	County	School	Vocational School	Library	Township
			General Fund	Sinking Fund	Police Pensions								
City of Dublin, Dublin School District, Perry Township (Franklin County District 215)													
1991	1992	80.75	1.17	0.12	1.70	2.99	12.42	49.24	1.60	2.20	12.30		
1992	1993	85.38	1.17	0.12	1.70	2.99	14.87	51.42	1.60	2.20	12.30		
1993	1994	84.16	1.17	0.11	1.70	2.98	14.57	50.51	1.60	2.20	12.30		
1994	1995	92.06	1.17	0.11	1.70	2.98	14.57	58.41	1.60	2.20	12.30		
1995	1996	92.31	1.17	0.11	1.70	2.98	14.82	58.41	1.60	2.20	12.30		
1996	1997	92.10	1.17	0.11	1.70	2.98	15.12	57.90	1.60	2.20	12.30		
1997	1998	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1998	1999	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1999	2000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
2000	2001	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)													
1991	1992	80.06	1.17	0.12	1.70	2.99	12.42	49.24	1.60	2.20	11.61		
1992	1993	84.65	1.17	0.12	1.70	2.99	14.87	51.42	1.60	2.20	11.57		
1993	1994	82.16	1.17	0.11	1.70	2.98	14.57	50.51	1.60	2.20	10.30		
1994	1995	91.31	1.17	0.11	1.70	2.98	14.57	58.41	1.60	2.20	11.55		
1995	1996	93.05	1.17	0.11	1.70	2.98	14.82	58.41	1.60	2.20	13.04		
1996	1997	92.83	1.17	0.11	1.70	2.98	15.12	57.90	1.60	2.20	13.03		
1997	1998	92.91	1.17	0.10	1.70	2.97	15.22	57.90	1.60	2.20	13.02		
1998	1999	102.82	1.17	0.10	1.70	2.97	17.54	65.50	1.60	2.20	13.01		
1999	2000	104.14	1.17	0.10	1.70	2.97	17.64	65.22	1.60	2.20	14.51		
2000	2001	103.63	1.17	0.10	1.70	2.97	17.64	65.22	1.10	2.20	14.50		
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)													
1991	1992	77.88	1.17	0.12	1.70	2.99	12.42	47.08	1.60	2.20	11.59		
1992	1993	84.81	1.17	0.12	1.70	2.99	14.87	51.58	1.60	2.20	11.57		
1993	1994	82.02	1.17	0.11	1.70	2.98	14.57	50.37	1.60	2.20	10.30		
1994	1995	85.05	1.17	0.11	1.70	2.98	14.57	52.15	1.60	2.20	11.55		
1995	1996	95.29	1.17	0.11	1.70	2.98	14.82	60.65	1.60	2.20	13.04		
1996	1997	95.21	1.17	0.11	1.70	2.98	15.12	60.28	1.60	2.20	13.03		
1997	1998	94.97	1.17	0.10	1.70	2.97	15.22	59.96	1.60	2.20	13.02		
1998	1999	97.03	1.17	0.10	1.70	2.97	17.54	59.71	1.60	2.20	13.01		
1999	2000	98.63	1.17	0.10	1.70	2.97	17.64	59.71	1.60	2.20	14.51		
2000	2001	104.02	1.17	0.10	1.70	2.97	17.64	65.61	1.10	2.20	14.50		

(Continued)

Table 5

CITY OF DUBLIN, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Continued)
(PER \$1,000 OF ASSESSED VALUATION)

LAST TEN YEARS

Tax Year	Collection Year	Total Rate	City				Total	County	School	Vocational School	Library	Township
			General Fund	Sinking Fund	Police Pensions							
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)												
1991	1992	65.40	1.17	0.12	1.70	2.99	6.00	49.24	1.60	0.47	5.10	
1992	1993	74.04	1.17	0.12	1.70	2.99	6.00	51.42	1.60	0.46	11.57	
1993	1994	71.79	1.17	0.11	1.70	2.98	6.00	50.51	1.60	0.40	10.30	
1994	1995	81.44	1.17	0.11	1.70	2.98	6.50	58.41	1.60	0.40	11.55	
1995	1996	82.90	1.17	0.11	1.70	2.98	6.50	58.41	1.60	0.37	13.04	
1996	1997	81.30	1.17	0.11	1.70	2.98	5.50	57.90	1.60	0.29	13.03	
1997	1998	81.30	1.17	0.10	1.70	2.97	5.50	57.90	1.60	0.31	13.02	
1998	1999	88.87	1.17	0.10	1.70	2.97	5.50	65.50	1.60	0.29	13.01	
1999	2000	90.64	1.17	0.10	1.70	2.97	6.10	65.22	1.60	0.24	14.51	
2000	2001	89.28	1.17	0.10	1.70	2.97	6.10	65.22	1.10	0.19	14.50	

(2) City of Dublin, Dublin School District, Washington Township (Union County District 39)

1991	1992	64.43	1.17	0.12	1.70	2.99	10.20	49.24	1.60	-	0.40
1992	1993	66.43	1.17	0.12	1.70	2.99	10.20	51.24	1.60	-	0.40
1993	1994	66.39	1.17	0.11	1.70	2.98	10.90	50.51	1.60	-	0.40
1994	1995	74.29	1.17	0.11	1.70	2.98	10.90	58.41	1.60	-	0.40
1995	1996	85.13	1.17	0.11	1.70	2.98	9.10	58.41	1.60	-	13.04
1996	1997	84.51	1.17	0.11	1.70	2.98	9.10	57.90	1.60	-	12.93
1997	1998	84.49	1.17	0.10	1.70	2.97	9.10	57.90	1.60	-	12.92
1998	1999	92.08	1.17	0.10	1.70	2.97	9.10	65.50	1.60	-	12.91
1999	2000	93.30	1.17	0.10	1.70	2.97	9.10	65.22	1.60	-	14.41
2000	2001	92.79	1.17	0.10	1.70	2.97	9.10	65.22	1.10	-	14.40

(2) City of Dublin, Hilliard School District, Washington Township (Union County District 16)

1991	1992	62.27	1.17	0.12	1.70	2.99	10.20	47.08	1.60	-	0.40
1992	1993	66.77	1.17	0.12	1.70	2.99	10.20	51.58	1.60	-	0.40
1993	1994	66.25	1.17	0.11	1.70	2.98	10.90	50.37	1.60	-	0.40
1994	1995	68.03	1.17	0.11	1.70	2.98	10.90	52.15	1.60	-	0.40
1995	1996	87.37	1.17	0.11	1.70	2.98	9.10	60.65	1.60	-	13.04
1996	1997	86.89	1.17	0.11	1.70	2.98	9.10	60.28	1.60	-	12.93
1997	1998	86.55	1.17	0.10	1.70	2.97	9.10	59.96	1.60	-	12.92
1998	1999	86.29	1.17	0.10	1.70	2.97	9.10	59.71	1.60	-	12.91
1999	2000	91.19	1.17	0.10	1.70	2.97	9.10	65.22	1.60	-	12.30
2000	2001	90.69	1.17	0.10	1.70	2.97	9.10	65.22	1.10	-	12.30

Sources: Tax rate sheets from the Franklin County, Delaware County, and Union County Treasurers.

(1) For Tax Year 1997, Franklin County District 215 was consolidated with Franklin County District 273.

(2) Prior to 1995, City of Dublin within Union County was served by Jerome Township for fire services.

CITY OF DUBLIN, OHIO

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA

LAST TEN YEARS

Year	Population (1)	Assessed Value (2)	Gross Bonded Debt (Bonds Only) (3)	Less Debt Service Fund (3)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1991	16,800	675,961,251	2,922,249	561,856	2,360,393	0.35%	140.50
1992	18,750	697,225,191	6,909,249	383,828	6,525,421	0.94%	348.02
1993	20,000	776,385,589	6,622,249	280,080	6,342,169	0.82%	317.11
1994	20,613	804,593,092	7,114,249	291,748	6,822,501	0.85%	330.98
1995	21,400	857,000,519	6,792,249	287,576	6,504,673	0.76%	303.96
1996	22,069	963,394,285	13,370,249	331,777	13,038,472	1.35%	590.80
1997	29,000	980,533,681	12,493,249	393,998	12,099,251	1.23%	417.22
1998	28,826	1,079,268,657	33,395,249	405,184	32,990,065	3.06%	1,144.46
1999	30,132	1,228,908,611	32,029,249	397,679	31,631,570	2.57%	1,049.77
2000	32,800	1,269,123,543	45,315,000	678,686	44,636,314	3.52%	1,360.86

Sources:

- (1) City of Dublin, Department of Development estimates.
- (2) Franklin County Auditor.
- (3) City of Dublin, Department of Finance.

CITY OF DUBLIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

GENERAL OBLIGATION BONDED DEBT

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, 2000 is as follows:

Political Subdivision of State of Ohio	<u>Principal Outstanding</u>	<u>Percentage Applicable to Dublin</u>	<u>Amount Applicable to Dublin</u>	<u>Highest Debt Charges Calendar Year (2001)</u>	<u>Required Tax Rate in Mills</u>
Direct					
City of Dublin	\$30,521,788	100.00 %	\$30,521,788	\$2,937,903	2.3149
Overlapping					
Franklin County	167,894,525	6.03	10,124,040	16,796,802	0.7741
School District (Dublin)	385,000	51.75	199,238	76,027	0.0369
Township (Washington)	1,960,000	97.47	1,910,412	477,750	<u>0.3669</u>
TOTAL					<u><u>3.4928</u></u>

Source: Franklin County Auditor.

Table 9

CITY OF DUBLIN, OHIO

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENT EXPENDITURES

LAST TEN YEARS

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures (1)</u>	<u>Ratio of Debt Service to General Government Expenditures</u>
1991	347,000	940,681	1,287,681	11,741,205	10.97%
1992	704,000	1,140,903	1,844,903	13,005,173	14.19%
1993	963,000	1,392,133	2,355,133	15,700,256	15.00%
1994	1,014,000	1,245,869	2,259,869	16,576,189	13.63%
1995	1,068,000	1,317,730	2,385,730	20,177,906	11.82%
1996	1,498,000	1,494,396	2,992,396	21,238,216	14.09%
1997	1,668,000	1,443,362	3,111,362	30,197,182	10.30%
1998	2,008,000	1,361,319	3,369,319	28,299,083	11.91%
1999	2,628,000	1,960,059	4,588,059	37,068,324	12.38%
2000	2,965,438	1,895,999	4,861,437	37,775,368	12.87%

(1) Includes General, Special Revenue and Debt Service Funds.

Source: City of Dublin, Department of Finance.

Table 10

CITY OF DUBLIN, OHIO
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN YEARS

Year	New Construction (1)	Bank Deposits (2)	Real Property (3)		
			Real Property	Personal Property	Public Utilities
1991	79,620,618	18,567,000,000	1,713,112,114	204,655,427	66,176,000
1992	101,883,025	17,698,307,000	1,765,680,486	216,710,364	71,598,371
1993	137,760,975	18,089,137,000	1,981,953,686	228,799,756	72,862,457
1994	130,039,913	19,065,000,000	2,035,154,914	256,744,488	80,293,571
1995	166,398,226	20,065,000,000	2,185,291,314	260,676,716	77,083,943
1996	146,834,971	20,601,499,000	2,429,201,371	319,720,340	94,982,057
1997	217,450,405	40,755,867,000	2,537,797,886	377,744,060	86,280,000
1998	352,282,644	41,599,732,000	2,680,919,543	419,810,588	102,840,486
1999	152,494,290	39,568,044,000	3,106,362,457	410,238,724	111,777,343
2000	176,860,044	36,931,205,000	3,219,859,600	426,259,932	101,736,286

Sources:

- (1) City of Dublin, Department of Development.
- (2) State of Ohio, Department of Commerce, Banks Division, and Comptroller of the Currency, Chicago, Illinois. Total deposits of all banks headquartered in Franklin County.
- (3) Franklin County Auditor.

Table 11

CITY OF DUBLIN, OHIO

PRINCIPAL PROPERTY TAXPAYERS

December 31, 2000

<u>REAL ESTATE</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1 Ashland Oil, Inc.	\$ 19,129,610	1.51%
2 OCLC Online Computer Library Center, Inc.	14,835,240	1.17%
3 Great Lakes Real Estate Investment Trust	12,416,260	0.98%
4 Duke Realty Limited Partnership	11,527,570	0.91%
5 Brandway LTD	10,605,020	0.84%
6 Continental Sawmill Limited Partnership	9,911,780	0.78%
7 United Dominion Realty Trust Inc.	6,630,400	0.52%
8 Wendy's International, Inc.	6,139,200	0.48%
9 Checkfree Corporation	5,343,320	0.42%
10 Dublin Oaks Limited Partnership	4,438,030	0.35%
 <u>PUBLIC UTILITIES</u>		
1 Columbus Southern Power Co.	14,475,870	1.14%
2 Columbia Gas of Ohio, Inc.	5,629,780	0.44%
3 Ohio Bell Telephone Co.	5,561,470	0.44%
4 New Par Co.	5,088,960	0.40%
 <u>TANGIBLE PERSONAL PROPERTY</u>		
1 Worldcom Advanced Networks, Inc.	12,130,590	0.96%
2 Ashland Oil, Inc.	10,998,950	0.87%
3 Metatec/Discovery Systems, Inc.	6,976,480	0.55%
4 Cardinal Health Inc.	4,513,740	0.36%
5 George Byers & Sons, Inc.	2,493,470	0.20%
6 Brentlinger Enterprises, Inc.	2,301,730	0.18%
7 Applied Innovation, Inc.	2,080,780	0.16%
8 Medex, Inc.	2,016,680	0.16%
9 Checkfree Corporation	1,864,360	0.15%
10 Time Warner Entertainment Co., LP	1,794,030	0.14%
All Others	<u>1,090,220,223</u>	<u>85.89%</u>
Total Assessed Valuation for tax year 2000 (1)	<u>\$ 1,269,123,543</u>	<u>100.00%</u>

(1) Tax year 2000 to be collected in 2001.

Source: Franklin County Auditor.

Table 12

CITY OF DUBLIN, OHIO
INCOME TAX REVENUE
LAST TEN YEARS

<u>Year</u>	<u>General Fund</u>	<u>Capital Improvements Tax Fund</u>	<u>Total</u>	<u>% Increase Over Prior Year</u>
1991	10,296,130	3,654,410	13,950,540	10.29%
1992	11,973,182	4,153,124	16,126,306	15.60%
1993	12,753,617	4,516,801	17,270,418	7.10%
1994	14,240,907	4,996,671	19,237,578	11.39%
1995	16,566,007	5,776,605	22,342,612	16.14%
1996	17,872,187	6,332,851	24,205,038	8.34%
1997	21,390,256	7,230,107	28,620,363	18.24%
1998	25,707,050	8,650,651	34,357,701	20.05%
1999	30,571,840	10,345,834	40,917,674	19.09%
2000	31,656,136	10,996,942	42,653,078	4.24%

Source: City of Dublin, Department of Finance.

CITY OF DUBLIN, OHIO
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN YEARS

<u>Year</u>	<u>Special Assessment Billings</u>	<u>Special Assessment Collections</u>
1991	137,996	139,593
1992	139,715	150,882
1993	144,866	153,989
1994	217,467	237,645
1995	246,585	245,047
1996	237,465	241,561
1997	252,658	249,466
1998	226,556	221,639
1999	190,670	175,798
2000	186,916	174,667

Note: Responsibility for the billing and collections of special assessments is, under Ohio Law, vested with the County Auditor's office. Special assessment collections exceed special assessment billings in certain years due to early retirements.

Sources: Franklin and Delaware County Auditors.

Table 14

CITY OF DUBLIN, OHIO
DEMOGRAPHIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Franklin County (2)		Unemployment Rates (3)		
		Per Capita Income	Median Age	Franklin County	Ohio	United States
1991	16,800	21,317	31.1	4.0%	6.4%	6.7%
1992	18,750	22,527	31.4	4.8%	7.2%	7.4%
1993	20,000	23,476	31.7	4.6%	6.5%	6.8%
1994	20,613	24,644	31.9	3.9%	5.5%	6.1%
1995	21,400	25,399	32.2	3.3%	4.8%	5.6%
1996	22,069	26,143	32.4	3.1%	4.9%	5.4%
1997	29,000	27,950	32.6	2.7%	4.6%	4.9%
1998	28,826 (4)	29,425	32.8	2.5%	4.3%	4.5%
1999	30,132 (5)	30,419	32.8	2.1%	4.0%	4.1%
2000	31,392 (6)	31,527	33.0	2.1%	3.9%	4.0%

Sources: (1) City of Dublin, Department of Development.

(2) Woods & Poole, Economics, Inc., Washington, D.C. Historical data 1991-1998 derived from the U.S. Department of Commerce, Bureau of Economic Analysis for per capita income and U.S. Department of Commerce, Bureau of Census for median age data. All data 1999-2000 projected by Woods & Poole.

(3) Ohio Department of Job and Family Services, www.state.oh.us/odjfs

(4) Based on State of Ohio, Department of Development formula for revision. Revised estimates prepared by Hamilton County Regional Planning Commission.

(5) Based on City of Dublin Department of Development housing information and MORPC data.

(6) U.S. Census Bureau

Table 15

CITY OF DUBLIN, OHIO
BUILDING PERMITS - PERMITS ISSUED
AND VALUATION
LAST TEN YEARS

<u>Year</u>	<u>Issued</u>	<u>Valuation</u>
1991	446	79,620,618
1992	687	101,883,025
1993	717	137,760,975
1994	821	130,039,913
1995	740	166,398,226
1996	830	146,834,971
1997	795	217,450,405
1998	973	352,282,644
1999	826	152,494,290
2000	726	176,860,044

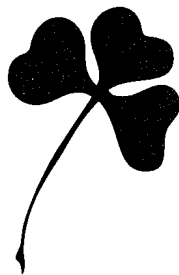
Source: City of Dublin, Department of Development.

CITY OF DUBLIN, OHIO
MISCELLANEOUS STATISTICS

December 31, 2000

Date of incorporation	1881
Form of government	Council/Manager
Date of charter adoption	July 24, 1979
Date of revised charter adoption	March 19, 1996
Area	Approximately 25 square miles
Miles of streets	194.0
City fleet:	
Police	42 vehicles
Maintenance	51 vehicles
Recreation	56 vehicles
Development	30 vehicles
General	6 vehicles
Police protection:	
Number of authorized officers	61 authorized
	61 filled
Division of water:	
Water mains	171
Division of sewer:	
Sanitary sewer lines	215.9 miles
Storm sewer lines	140.5 miles
Parks and recreation:	
Number of parks	25 with 803 acres
Undeveloped park land	354 acres
Indoor recreation centers	1
Swimming pools - outdoor	1
Swimming pools- indoor	2
Number of full-time employees (including officers)	333 authorized
	329 filled
Miles of streams	36 miles

Source: City of Dublin, Department of Finance.



CITY OF DUBLIN

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**Independent Auditors' Report on Compliance and on Internal
Control Over Financial Reporting Based on an Audit of
Financial Statements Performed in Accordance With
*Government Auditing Standards***

Members of City Council
City of Dublin, Ohio

and

The Honorable Jim Petro
Auditor of State

We have audited the financial statements of the City of Dublin, Ohio (the City) as of and for the year ended December 31, 2000, and have issued our report thereon dated June 15, 2001. 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.

Compliance

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 grants, 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 that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 15, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 15, 2001.

This report is intended for the information of the City Council and management and the Ohio Auditor of State, and is not intended to be and should not be used by anyone other than those specified parties.

KPMG, LLP

June 15, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

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
JULY 31, 2001**