

CITY OF DUBLIN, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2001

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We have reviewed the Independent Auditor's Report of the City of Dublin, Franklin County, prepared by KPMG, for the audit period January 1, 2001 through December 31, 2001. 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.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

July 15, 2002

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CITY OF DUBLIN, OHIO

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June 14, 2002

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, 2001 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 accounting principals generally accepted in the United States (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 2000 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 City has remained 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 2001 was \$126,820,157. Of the total, \$49,067,913, or 39%, was commercial building activity. Over the past five years, building permit activity has exceeded one billion dollars with 63% 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 2001, the City's cash basis income tax revenues totaled \$48.8 million, an increase of 11.4% over

2000. Approximately 80.9% of the income tax revenue resulted from payroll withholdings from individuals working in Dublin and another 10.2% was generated from net profits of Dublin based businesses. These percentages clearly reflect the financial importance of commercial development in the City. On a cash basis, annual growth in income tax revenues has averaged 12.9% over the last ten years and 14% over the last five. The continued growth in Dublin's income tax revenues has been the result of job expansion from, both existing businesses and new businesses, not tax increases.

One component of the City's 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 2001, income tax revenues from payroll withholdings increased by \$3.7 million, up 10.4% over payroll withholdings collected in 2000. New businesses generated 57% of the growth while 43% of the increase related to existing business growth. Major companies such as Ashland Inc., Cardinal Health, Inc., BMW Financial Services, Wendy's International, and Nationwide Mutual Insurance Company (Nationwide) continued to experience significant growth in Dublin.

The City has used tax increment financing and selected economic development incentives to attract new business and to assist existing business expansions. Tax increment financing (TIF) has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. There are currently 19 City-approved TIF districts resulting in approximately \$240 million in commercial building activity and providing funding for \$57 million in public infrastructure improvements. In 2001, approximately \$8.9 million in income tax revenues were generated by businesses in the various TIF districts.

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. The construction has been driven by commercial development and it is estimated that approximately \$31.7 million or 53% 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 \$6.8 million in 2001. Companies such as Cardinal Health, Inc., Verizon Wireless, Nationwide, CareWorks, and Qwest are located along Emerald Parkway.

The commercial development along the Emerald Parkway continued in 2001. The Duke Realty Corporation (Duke) completed the construction of Emerald III, a 128,000 square foot speculative office building along Emerald Parkway. The building is partially leased, adding approximately 110 new employees to Dublin. Duke has also received approval from the City to develop a 225,000 square foot office campus along Emerald Parkway, consisting of three 75,000 square foot, three story office buildings. Construction of these buildings is still planned for the future.

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. Ruscilli completed a 106,000 square foot office building in 2001. Pacer Global Logistics (Pacer), a global logistics service leader, has relocated their headquarters to this facility, bringing 550 new jobs to Dublin. This facility was constructed with the ability to accommodate a 55,000 square foot expansion. In May 2002, City Council authorized the execution

of an Economic Development Agreement with Pacer to provide incentives for the relocation of additional employees to their Dublin facility.

The Perimeter West TIF 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 expressway, result in additional sites for Class A office developments, and complete a roadway link improving the City's transportation system.

Ruscilli also constructed the Emerald Professional Building, a 67,000 speculative office building, in the Ruscilli TIF district established in 1997. In addition to the Ruscilli projects along Perimeter Drive, R.C. Olmstead, Inc. constructed an 18,000 square foot office building and relocated their 75 employees to this facility, adding to the City's tax base.

A significant incentive package has been negotiated with Duke and Nationwide. 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 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 Nationwide's employee growth from 2,000 to 7,000 over the same period. Under the terms of these agreements Nationwide leased a 164,000 square foot office building from Duke along Emerald Parkway and the construction of a 400,000 square foot office building was completed in late 2001 in the area known as the Rings/Frantz TIF. 1,500 Nationwide employees have moved into this facility between January and April 2002. Future Nationwide employee expansions are anticipated in the future. This incentive package is estimated to result in a net benefit to the City of \$78 million over a 15-year period.

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 know as The Preserve at the southwest corner of Frantz Road and Tuttle Road. The first 65,000 square foot building was completed in early 2001 and the construction was initiated earlier this year for the second 65,000 square foot building.

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 which resulted in a 57,000 square foot expansion of BMW's corporate headquarters being completed in 2001. This expansion has resulted in 110 new jobs.

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 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. While the national economy has slowed in the past 12 months, Central Ohio 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 2001 with unemployment rates of 3.1% for Franklin County, 4.8% for the State of Ohio, and 5.8% for the United States.

For the future, we project the City's economic growth and financial stability will continue. The City Council and Administration will closely monitor the regional and local economy for impacts on Dublin's financial position. We feel strongly the existing tax base, along with continued proactive development efforts, will not only allow the City to remain financially strong, but will strengthen 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. Goals have been achieved through innovative City services, premier residential and corporate developments and roadway improvement projects.

In Dublin much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2002-2006 CIP was adopted in September 2001, and reflects programming for approximately \$143.3 million in public improvements.

In recent years, the major focus has been on building and improving the City's transportation system. Approximately 52%, or \$74.4 million, of the programmed projects in the 2002-2006 CIP are transportation improvement projects.

The on-going construction of Emerald Parkway continued in 2001. The construction of Emerald Parkway between Perimeter Drive and Innovation Drive, including an overpass over U.S. 33/S.R. 161, began in April 2000 and was completed in October 2001. This \$14.4 million phase of Emerald Parkway was funded utilizing \$4.1 million in service payments that will be generated from the Thomas/Kohler TIF and the remaining \$10.3 funded by income tax revenues. Long-term bonds were issued in 2000 to finance a portion of the project, with the debt obligation being retired over a 20-year period. This phase connected two previously unlinked segments of Emerald Parkway and provides a continuous roadway from Riverside Drive to Tuttle Crossing Boulevard paralleling I-270.

Other major roadway projects completed or under construction during 2001 included:

- Completed the \$5.5 million widening of the Rings Road bridge over I-270. The bridge was widened to four lanes to match the roadway approaches constructed in previous transportation projects. The City received a \$1.2 million grant from the Ohio Public Works Commission and \$750,000 from ODOT for this project.
- Completed the U.S.33/S.R.161 interchange improvements at Avery-Muirfield Drive. This project provides much needed transportation capacity and has become a "gateway" to the area including the

commercial development along Perimeter Drive, west of Avery-Muirfield Drive. The \$10.4 million project was financed, in part, through the Ohio Department of Transportation's (ODOT) State Infrastructure Bank loan program.

- Completed the \$4.3 million extension of Perimeter Drive from the existing terminus west of Avery Road to Post Road near the U.S. 33/S.R. 161 interchange. Bonds issued in 2000 to finance the project will be retired using service payments received from the Perimeter West TIF district.
- Substantially completed the widening S.R. 161 from Dale Drive to Sawmill Road from a two-lane road to a four-lane boulevard, including sidewalks, street lights and a bike path. This \$12.5 million project was administered by ODOT, with Federal and State grants being used to provide \$6.3 million for the project.
- Began construction of the extension of Eiterman Road from Shier Rings Road to Woerner-Temple Road, and the improvements and extension of Woerner-Temple Road from Avery Road to the extended Eiterman Road. This \$4.7 million 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. Special assessment bonds in the amount of \$1.7 million were issued to fund a portion of the project.
- Continued implementing traffic calming improvements in the southwest area of the City in an effort to de-emphasize and minimize cut-through traffic in the area neighborhoods.

Other significant non-transportation capital improvement projects were in various phases of completion in 2001:

- Began the renovation of the facility located at 7125 Riverside Drive for use as an arts center. In February 2002, the Dublin Arts Council relocated their operations to this facility under terms of a lease agreement with the City.
- Began construction of a new Service Center on a 17-acre site at 6555 Shier Rings Road, just west of the existing service facility. This \$7.1 million project begins to address long-term municipal facility needs identified in the Municipal Facilities Study that was completed in conjunction with the update of the Community Plan. When complete in 2002, this facility provide for the consolidation under one roof of the Office of Service Director, the Division of Streets and Utilities, and the Division of Grounds and Facilities.
- With 28 existing parks, over 1,000 acres of parkland and more than 50 miles of bike paths, Dublin continued to be committed to providing green space and diverse recreational opportunities for its residents:
 - The City, in accordance with an executed agreement, continued to provide financial assistance to the Columbus and Franklin County Metropolitan Park District (the Metro Parks) for the acquisition of property associated with the development of the Glacier Ridge Metro Park located to the City's northwest. The development of a northwest area park was a major goal identified in the City's Community Plan. The City has committed \$7.7 million through 2017 for the acquisition of land. The Metro Parks will begin developing the park in 2002. This partnership not only preserves land by providing additional leisure opportunities, it is an effective growth management tool.
 - Constructed a skateboard park in Coffman Park. This highly popular addition was designed with input from local teenagers.
 - Completed the development of Wedgewood Hills Park and Hawk's Nest Park.

- Continued the development of Darree Fields with the grading operation for seven soccer fields.
- Opened for public use a 1.3 acre, nine-hole disc golf course and arboretum at the corner of Woerner Temple Road and Norm Street.
- Begin developing the Northeast Quad Park, including a neighborhood play area, grading for athletic fields, and installation of infrastructure for future park development.
- Began construction of the 20-acre Ballantrae Park. This park was designed and is being constructed in partnership with the Edwards Golf Company. The park will include a 3.5 acre fishing lake, bikeways, walking paths, and woodland areas. In addition, the park will provide a unique entertaining and spectacular computer choreographed fountain interactive water play area.
- Effective in 2001, the City began crediting 10% of the property tax revenue generated from the City “inside millage” to the Parkland Acquisition Fund. The change was as a result of a goal established by City Council to provide a designated funding source to continue aggressively acquiring parkland and open space.

Dublin continued its commitment to quality development in 2001. In 2000, 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 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 Golf Club of Dublin and Ballantrae residential community demonstrate Dublin’s commitment to quality greenspace and recreation. The City of Dublin contracted with the Tartan Golf Company, developers of Tartan Fields Golf Club, to construct and operate the resort style, high-end Golf Club of Dublin during a 42-year lease agreement. This new public course, featuring architectural characteristics reminiscent of Scotland, was designed by Michael Hurdzan and is scheduled for completion in June 2002.

Once completed, the Ballantrae residential community will consist of 677 single-family home sites, 322 condominiums, and 99 cluster units, providing a housing choice to fit virtually every lifestyle. Over 240 single-family home sites abut the Golf Club of Dublin producing spectacular views of the 28 acres of lakes and 200-acre golf course. The Ballantrae development is an unprecedented public/private partnership between the City of Dublin and the Edwards Company. The Reserves at Ballantrae was selected as the location for the 2002 Parade of Homes.

In June 2001, Dublin, in conjunction with the Innovation Groups hosted the 2001 “Transforming Local Government” national conference. This conference attracted approximately 500 City Managers and other local government staff members of progressive communities from around the country. It provided the City with the opportunity to showcase our community and to network with other officials and administrators working in similar environments.

In 2001, the City said goodbye to former City Manager Timothy C. Hansley. Tim retired in December after 14 years with the City. During his tenure, Dublin grew from a village to a very successful city. His partnership-based philosophy has been instrumental in laying the groundwork for the City’s long-term financial success and ability to manage the community’s growth. We wish Tim well and thank him for his dedication to the community.

As with the rest of the nation, on the morning of September 11, 2001, our community came to a standstill as terrorists crashed planes loaded with jet fuel into the World Trade Center buildings, the Pentagon and a field in Pennsylvania. The City of Dublin responded by opening our Emergency Operations Center to be in a position to respond to the community's needs.

After September 11, a memorial and recognition service was organized to honor firefighters, police officers, and other government employees who were among those tragically killed in the terrorist attacks. In October, the City organized a community blood drive at the Dublin Community Recreation Center. The City also supported the New York Firefighters 911 Disaster Relief Fund through an "It's Patriotic in Dublin" shirt program. As stated by former City Manager Timothy C. Hansley at the September 11 Memorial Service, "It is a haunting lesson that public service is a worthy choice, a worthy vocation. It is also a time to remind ourselves that no matter how devastating or how tragic the event.....we are fortunate in our community and throughout our nation to be blessed with the services of emergency and safety personnel."

In early 2002, the residents of Dublin were surveyed as part of City Council's ongoing efforts to understand and service our residents. The comprehensive survey asked residents' opinion on City services and attributes, customer service, citizen involvement and goals for Dublin. The consistently high ratings demonstrate that City Council's goals are parallel to those of the residents.

Overall, 96.9% of respondents rated the City as excellent or good. This compared to 96.7% of respondents who rated the City as excellent or good in the 2000 survey. Residents who rated services and programs as "Excellent/Good" are as follows:

	<u>2002</u>	<u>2000</u>
Parks	92.1%	94.4%
Police	90.6%	91.5%
Streets and Utilities	90.6%	92.1%
Recreation Center	89.5%	94.4%
Recreation Services	89.0%	90.5%
Customer Service	88.2%	92.7%
Traffic and Roadway	81.4%	59.1%
Information to Citizens	77.7%	86.1%

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 2001 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 2001, 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, 2001.

<u>Revenues</u>	<u>2000</u>	<u>2001</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 2000</u>	<u>Percent of Increase (Decrease)</u>
Income taxes	\$42,653,078	\$47,729,273	67.6%	\$5,076,195	11.9%
Hotel/motel taxes	1,297,129	1,439,033	2.0%	141,904	10.9%
Property taxes	2,418,792	2,787,515	4.0%	368,723	15.2%
Service payments	3,428,531	4,326,447	6.1%	897,916	26.2%
Intergovernmental revenues	3,653,895	3,356,209	4.8%	(297,686)	(8.1)%
Special assessments	174,667	161,655	0.2%	13,012	(7.4)%
Charges for services	3,668,013	4,210,939	6.0%	542,926	14.8%
Fines, licenses and permits	1,951,972	2,734,889	3.9%	782,917	40.1%
Investment income	3,729,261	2,994,079	4.2%	(735,182)	(19.7)%
Miscellaneous	<u>1,016,318</u>	<u>841,436</u>	<u>1.2%</u>	<u>(174,882)</u>	<u>(17.2)%</u>
Total Revenues	<u>\$63,991,656</u>	<u>\$70,581,475</u>	<u>100.0%</u>	<u>\$6,589,819</u>	<u>10.3%</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 2001 income tax collections over 2000 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 2001 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 2001, cash collections from these withholdings increased approximately \$3.7 million over 2000 withholdings. Over 90% of total income tax revenues is generated from businesses located in the City with the remainder coming from Dublin residents. Because of our diverse local economy we anticipate continued growth in income tax revenues.

The City levies a 6% hotel/motel tax on overnight stays in local hotels. A Hilton Garden Inn opened in May 2001 and the Embassy Suites Hotel which was open for the entire 2001 year after commencing operations during 2000, contributed to the revenue increase over 2000. 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. The national economy and the effects of September 11 have impacted hotel/motel tax collections. We will continue to closely monitor collections in 2002.

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 2.03 and 2.11 mills for residential/agricultural and commercial/industrial property respectively. The increase in property tax revenues in 2001 is due to the increase in assessed valuation for the 2000 tax year (collected in 2001).

Service payments are payments received 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 economic 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 2001 is the result of significant increases in receipts from the McKittrick TIF, the Thomas/Kohler TIF and the Metatec TIF resulting from continued 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 decrease in 2001 is the result of the 2000 total including a one-time \$400,000 grant received from the Ohio Department of Development, offset partially by increases in estate tax receipts and state reimbursements of property tax rollback reductions.

Charges for services represent 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 and fee increases that were also implemented in July 2000 for the Community Recreation Center.

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 increase from 2000 is attributable to engineering review and inspection fees generated from the Ballantrae subdivision and other development and an increase in tree replacement fees collected.

Investment income is generated from investing the City's idle funds. Decreases in 2001 compared to 2000 are due to significantly lower average rates of return available in the financial markets, and lower average balances in 2001 as short-term debt issuance proceeds were invested throughout 2000.

Miscellaneous revenue in 2000 included a one-time \$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, 2001.

<u>Expenditures</u>	<u>2000</u>	<u>2001</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 2000</u>	<u>Percent of Increase (Decrease)</u>
Security of persons and property	\$6,153,205	\$6,575,107	8.3%	\$421,902	6.9%
Public health services	176,545	208,875	0.3%	32,330	18.3%
Leisure time activity	8,378,014	9,584,292	12.0%	1,206,278	14.4%
Community environment	4,490,391	5,160,513	6.5%	670,122	14.9%
Basic utility services	1,187,319	1,303,367	1.6%	116,048	9.8%
Transportation	2,270,314	2,305,110	2.9%	34,796	1.5%
General government	9,316,333	12,339,338	15.5%	3,023,005	32.4%
Capital outlay	41,043,508	34,951,647	43.9%	(6,091,861)	(14.8)%
Debt Service:					
Principal retirement	2,965,438	3,937,674	4.9%	972,233	32.8%
Interest and fiscal charges	<u>3,159,359</u>	<u>3,261,824</u>	<u>4.1%</u>	<u>102,465</u>	<u>3.2%</u>
Total Expenditures	<u>\$79,140,426</u>	<u>\$79,627,747</u>	<u>100%</u>	<u>\$487,321</u>	<u>0.6%</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 2001 is the result of additional staffing authorized for the Division of Police and wage and benefit 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.

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 and higher employee benefits costs to maintain the increasing amount of parkland and open space, including boulevarded roadways, maintained by the City and to provide a high level of maintenance at the Community Recreation Center.

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.

The general government function reflects expenditures associated with general administration, finance, legal services, legislative activities, maintenance of facilities, and maintenance of vehicles and equipment. Of the total increase, \$1.3 million (14.1%) is due to the 2000 expenditures not being adjusted upward for prior year's income tax refunds paid. The various divisions in this category also experienced increases in staffing, benefit

and operating costs. In particular, amounts paid for employee health benefit costs increased and employer contributions to PERS increased as a six-month reduction in the contribution rate expired at the end of 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 additional principal and interest payments due on the \$26.9 million in tax-exempt general obligation bonds issued in late 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 \$1,459,866 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 \$7,087,248 in 2001 leaving an outstanding principal balance of \$75,517,000. 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 2001 decreased \$6,091,861 as a result of major roadway projects being substantially completed in 2000. Because Dublin is a growing community, we will continue to invest significant resources in our infrastructure. Of the total capital outlay expenditures, \$33,759,751 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 2001 reflecting an increase of \$3,867,456. 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 \$176,853. Due to a significant increase in medical claims paid during the year, the Employee Benefits Self-Insurance Fund had a reduction of \$205,667 in retained earnings. The Workers' Compensation Self-Insurance Fund had an increase of \$28,814 in retained earnings.

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 \$143.3 million that has been programmed in the 2002-2006 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 2001, this percentage was 45% or approximately \$1,275 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 9% of the City's total annual expenditures in 2001.

In 2001, the City issued \$5,375,000 in general obligation improvement bonds. Proceeds from these bonds were used for the purpose of paying for a portion of the costs of improving the City's service center complex by constructing a new service center building and to pay for the property owner's portion, in anticipation of the collection of special assessments, of the cost of improving and extending Woerner-Temple Road and Eiterman Road.

At December 31, 2001, the City had \$95,241,363 in long-term debt outstanding. Of the total, \$3,225,000 will

be retired using revenues generated by the City's water system operations, \$16,499,363 will be retired using revenues generated by the City's sewer system operations, \$2,740,000 will be retired through the collection of special assessments, \$3,152,000 retired using property tax revenues, \$2,060,000 retired using hotel/motel tax revenues, and \$17,902,000 retired using service payments in lieu of taxes. The remaining \$49,663,000 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, 2001, the City had a legal debt margin for total debt of \$102,717,275 and a legal debt margin for unvoted debt of \$70,610,477.

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, 2001, \$55,187,000 in voted debt authority had been utilized leaving \$1,813,000 of voted debt authority available for future use.

When the bonds were issued in 2001, 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. 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 \$4,460,158 in 2001, 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, 2001, 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, 2000. 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.

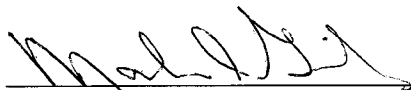
A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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. My sincere appreciation is extended to all members of the staff, whose efforts have made this report possible.

Sincerely,



Marsha I. Grigsby, CPA
Interim City Manager/Director of Finance

CITY OF DUBLIN, OHIO
LIST OF PRINCIPAL OFFICIALS
December 31, 2001

COUNCIL

Charles W. Kranstuber, Mayor

Cathy A. Boring, Vice Mayor
Robert E. Adamek
Marilee Chinnici-Zuercher

Thomas M. McCash
Gregory S. Peterson
John G. Reiner

Clerk of Council – Anne C. Clarke

Interim City Manager/Director of Finance – Marsha I. Grigsby

Director of Development/Assistant City Manager – Frank A. Ciarochi

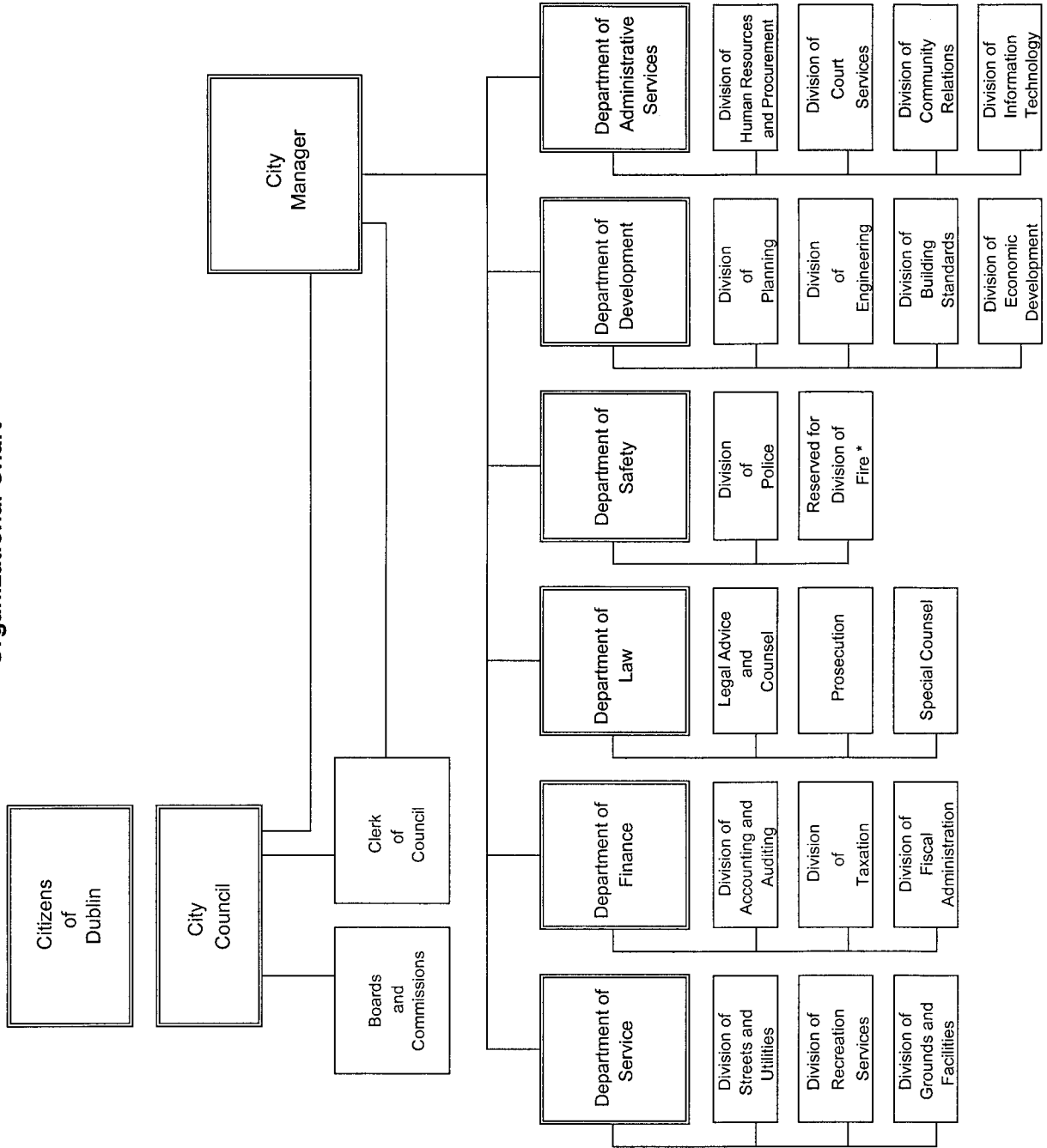
Director of Law - Stephen J. Smith

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, 2000

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.



Timothy A. Brewer
President

Jeffrey L. Essler
Executive Director

CITY OF DUBLIN, OHIO

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FINANCIAL SECTION

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191 West Nationwide Boulevard
Suite 500
Columbus, OH 43215-2568

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, 2001 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, 2001 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.

As described in Note A-19, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 33 *Accounting and Reporting for Nonexchange Transactions* as of December 31, 2001.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2002 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 14, 2002



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**GENERAL PURPOSE FINANCIAL
STATEMENTS**

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

As of December 31, 2001

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Cash and investments	\$ 18,608,123	\$ 4,002,002	\$ 1,051,993	\$ 29,648,415
Cash with fiscal and escrow agents	-	1,223,172	11,390	-
Receivables :				
Taxes	5,971,610	620,930	26,594	4,299,378
Service payments	-	-	-	39,327,006
Accounts	183,078	95,607	-	19,222
Special assessments	-	-	1,515,779	-
Accrued interest	204,700	41,376	10,899	210,254
Due from other funds	321,432	1,159	89,991	-
Due from other governments	44,882	100,370	-	-
Prepayments	334,696	12,563	-	-
Materials and supplies inventory	232,009	246,348	-	-
Advances to other funds	4,266,878	-	-	5,688,638
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	\$ 30,167,408	\$ 6,343,527	\$ 2,706,646	\$ 79,192,913

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

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum only)
Enterprise	Internal Service	Expendable Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 21,897,606	\$ 710,108	\$ 1,573,798	\$ -	\$ -	\$ 77,492,045
-	-	-	-	-	1,234,562
-	-	28,836	-	-	10,947,348
-	-	-	-	-	39,327,006
9,794	-	-	-	-	307,701
-	-	-	-	-	1,515,779
226,382	7,341	3,139	-	-	704,091
-	-	-	-	-	412,582
423,712	-	-	-	-	568,964
-	-	-	-	-	347,259
7,239	-	-	-	-	485,596
-	-	-	-	-	9,955,516
68,677,987	-	-	96,230,666	-	164,908,653
-	-	-	-	1,062,892	1,062,892
-	-	-	-	77,016,686	77,016,686
<u>\$ 91,242,720</u>	<u>\$ 717,449</u>	<u>\$ 1,605,773</u>	<u>\$ 96,230,666</u>	<u>\$ 78,079,578</u>	<u>\$ 386,286,680</u>

(Continued)

CITY OF DUBLIN, OHIO

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS (Continued)

As of December 31, 2001

GOVERNMENTAL FUND TYPES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Accounts payable	\$ 3,132,672	\$ 148,068	\$ -	\$ 5,533,054
Due to other funds	-	-	-	396,616
Due to other governments	54,262	42,734	-	6,507,000
Due to others	851,300	-	-	1,936,483
Accrued wages and benefits	451,877	411,994	-	-
Compensated absences payable	-	-	-	-
Deferred revenue	3,268,574	534,422	1,632,364	40,698,896
Matured bonds and interest payable	-	-	11,390	-
Accrued interest payable	-	-	-	-
Current portion of long-term debt	-	-	-	-
Advances from other funds	-	-	-	9,955,516
Loans payable	-	-	-	-
Notes payable	-	-	-	700,000
Bonds payable	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	7,758,685	1,137,218	1,643,754	65,727,565
Equity and other credits:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings (Accumulated deficit)	-	-	-	-
Fund balances:				
Reserved for encumbrances	1,013,571	770,272	-	7,499,681
Reserved for prepayments	334,696	12,563	-	-
Reserved for supplies inventory	232,009	246,348	-	-
Reserved for advances	4,266,878	-	-	5,688,638
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for debt service	-	-	1,062,892	-
Undesignated	16,561,569	4,177,126	-	277,029
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EQUITY AND OTHER CREDITS	22,408,723	5,206,309	1,062,892	13,465,348
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 30,167,408</u>	<u>\$ 6,343,527</u>	<u>\$ 2,706,646</u>	<u>\$ 79,192,913</u>

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

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum only)
Enterprise	Internal Service	Expendable Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 537,327	\$ 414,343	\$ -	\$ -	\$ -	\$ 9,765,464
-	-	15,966	-	-	412,582
-	92,650	845,807	-	840,000	8,382,453
-	-	437,300	-	1,500,000	4,725,083
17,654	-	-	-	-	881,525
27,628	-	-	-	1,062,578	1,090,206
-	-	-	-	-	46,134,256
-	-	-	-	-	11,390
16,714	-	-	-	-	16,714
190,000	-	-	-	-	190,000
-	-	-	-	-	9,955,516
16,499,363	-	-	-	8,055,000	24,554,363
-	-	-	-	-	700,000
3,035,000	-	-	-	66,622,000	69,657,000
20,323,686	506,993	1,299,073	-	78,079,578	176,476,552
-	-	-	96,230,666	-	96,230,666
40,154,890	892,668	-	-	-	41,047,558
30,764,144	(682,212)	-	-	-	30,081,932
-	-	-	-	-	9,283,524
-	-	-	-	-	347,259
-	-	-	-	-	478,357
-	-	-	-	-	9,955,516
-	-	306,700	-	-	306,700
-	-	-	-	-	1,062,892
-	-	-	-	-	21,015,724
70,919,034	210,456	306,700	96,230,666	-	209,810,128
\$ 91,242,720	\$ 717,449	\$ 1,605,773	\$ 96,230,666	\$ 78,079,578	\$ 386,286,680

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, 2001

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Income taxes	\$ 35,525,015	\$ -	\$ -	\$ 12,204,258
Hotel/motel taxes	-	1,439,033	-	-
Property taxes	-	445,467	22,735	2,319,313
Service payments	-	-	-	4,326,447
Intergovernmental	2,030,490	1,322,479	3,240	-
Special assessments	-	-	161,655	-
Charges for services	311,219	3,899,720	-	-
Fines, licenses and permits	2,650,195	84,194	-	500
Investment income	1,210,405	266,626	70,888	1,446,160
Miscellaneous	222,762	396,805	-	221,869
TOTAL REVENUES	41,950,086	7,854,324	258,518	20,518,547
EXPENDITURES:				
Current:				
Security of persons and property	181,718	6,393,389	-	-
Public health services	138,954	69,921	-	-
Leisure time activity	2,862,275	6,722,017	-	-
Community environment	5,160,513	-	-	-
Basic utility services	1,303,367	-	-	-
Transportation	-	2,305,110	-	-
General government	12,335,494	2,971	873	-
Capital outlay	364,432	827,464	-	33,759,751
Debt service:				
Principal retirement	-	-	3,937,674	-
Interest and fiscal charges	-	-	3,149,574	112,250
TOTAL EXPENDITURES	22,346,753	16,320,872	7,088,121	33,872,001
Excess (deficiency) of revenues over (under) expenditures, carried forward	19,603,333	(8,466,548)	(6,829,603)	(13,353,454)

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

FIDUCIARY FUND TYPES		
Expendable Trust		Totals (Memorandum only)
\$ -	\$	47,729,273
-		1,439,033
-		2,787,515
-		4,326,447
-		3,356,209
-		161,655
88,450		4,299,389
-		2,734,889
16,583		3,010,662
-		841,436
105,033		70,686,508
-		6,575,107
-		208,875
-		9,584,292
-		5,160,513
-		1,303,367
-		2,305,110
-		12,339,338
-		34,951,647
-		3,937,674
-		3,261,824
-		79,627,747
105,033		(8,941,239)

(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, 2001

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
Excess (deficiency) of revenues over (under) expenditures, brought forward	\$ 19,603,333	\$ (8,466,548)	\$ (6,829,603)	\$ (13,353,454)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	632,403
Proceeds of bonds	-	-	-	5,375,000
Operating transfers in	160,439	8,550,000	6,820,340	21,451,742
Operating transfers out	(18,303,906)	(243,520)	-	(18,435,095)
Other bond issuance proceeds	-	-	16,237	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,143,467)</u>	<u>8,306,480</u>	<u>6,836,577</u>	<u>9,024,050</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,459,866	(160,068)	6,974	(4,329,404)
Fund balances, January 1	<u>20,948,857</u>	<u>5,366,377</u>	<u>1,055,918</u>	<u>17,794,752</u>
Fund balances, December 31	<u>\$ 22,408,723</u>	<u>\$ 5,206,309</u>	<u>\$ 1,062,892</u>	<u>\$ 13,465,348</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>
\$ 105,033		\$ (8,941,239)
-		632,403
-		5,375,000
-		36,982,521
-		(36,982,521)
-		16,237
<u>-</u>		<u>6,023,640</u>
105,033		(2,917,599)
<u>201,667</u>		<u>45,367,571</u>
<u>\$ 306,700</u>		<u>\$ 42,449,972</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, 2001

	GENERAL FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 35,740,000	\$ 36,619,623	\$ 879,623
Hotel/motel taxes	-	-	-
Property taxes	-	-	-
Service payments	-	-	-
Intergovernmental	1,290,900	2,082,648	791,748
Special assessments	-	-	-
Charges for services	311,500	255,240	(56,260)
Fines, licenses and permits	1,577,525	2,611,338	1,033,813
Investment income	495,000	1,180,198	685,198
Miscellaneous	138,000	222,722	84,722
	TOTAL REVENUES	42,971,769	3,418,844
EXPENDITURES:			
Current:			
Security of persons and property	309,849	235,813	74,036
Public health services	139,000	138,954	46
Leisure time activity	3,536,182	2,965,192	570,990
Community environment	6,086,977	5,670,251	416,726
Basic utility services	1,573,945	1,393,349	180,596
Transportation	-	-	-
General government	15,000,028	13,309,829	1,690,199
Capital outlay	627,784	484,347	143,437
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
	TOTAL EXPENDITURES	24,197,735	3,076,030
Excess (deficiency) of revenues over (under) expenditures, carried forward	12,279,160	18,774,034	6,494,874

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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,543,300	1,436,058	(107,242)	-	-	-
486,441	445,467	(40,974)	23,106	22,735	(371)
-	-	-	-	-	-
1,023,002	1,176,447	153,445	2,203	3,240	1,037
-	-	-	130,500	161,655	31,155
3,030,500	3,892,718	862,218	-	-	-
56,500	83,956	27,456	-	-	-
148,305	292,674	144,369	26,785	69,023	42,238
208,400	360,779	152,379	-	-	-
6,496,448	7,688,099	1,191,651	182,594	256,653	74,059
6,716,335	6,497,241	219,094	-	-	-
118,650	85,092	33,558	-	-	-
8,230,084	7,260,024	970,060	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,623,486	2,877,057	746,429	-	-	-
9,463	2,971	6,492	1,425	873	552
1,222,537	877,856	344,681	-	-	-
-	-	-	7,539,950	3,938,000	3,601,950
-	-	-	3,490,550	3,149,574	340,976
19,920,555	17,600,241	2,320,314	11,031,925	7,088,447	3,943,478
(13,424,107)	(9,912,142)	3,511,965	(10,849,331)	(6,831,794)	4,017,537

(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, 2001

	GENERAL FUND		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Excess (deficiency) of revenues over (under) expenditures, brought forward	12,279,160	18,774,034	6,494,874
OTHER FINANCING SOURCES (USES):			
Proceeds of bonds	-	-	-
Proceeds of notes	-	-	-
Other bond issuance proceeds	-	-	-
Proceeds of long-term loan	-	-	-
Operating transfers in	-	160,439	160,439
Operating transfers out	(20,676,448)	(18,303,906)	2,372,542
Advances in	-	1,002,663	1,002,663
Advances out	-	(601,485)	(601,485)
	(20,676,448)	(17,742,289)	2,934,159
TOTAL OTHER FINANCING SOURCES (USES)			
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(8,397,288)	1,031,745	9,429,033
Fund balances, January 1	13,790,353	13,790,353	-
Prior year encumbrances appropriated	1,771,662	1,771,662	-
Fund balances, December 31	\$ 7,164,727	\$ 16,593,760	\$ 9,429,033

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)
(13,424,107)	(9,912,142)	3,511,965	(10,849,331)	(6,831,794)	4,017,537
-	-	-	-	-	-
-	-	-	3,600,000	-	(3,600,000)
-	-	-	-	16,237	16,237
-	-	-	-	-	-
10,700,000	8,550,000	(2,150,000)	7,252,170	6,820,340	(431,830)
(262,700)	(243,520)	19,180	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,437,300</u>	<u>8,306,480</u>	<u>(2,130,820)</u>	<u>10,852,170</u>	<u>6,836,577</u>	<u>(4,015,593)</u>
(2,986,807)	(1,605,662)	1,381,145	2,839	4,783	1,944
2,868,099	2,868,099	-	1,036,361	1,036,361	-
1,772,757	1,772,757	-	-	-	-
<u>\$ 1,654,049</u>	<u>\$ 3,035,194</u>	<u>\$ 1,381,145</u>	<u>\$ 1,039,200</u>	<u>\$ 1,041,144</u>	<u>\$ 1,944</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, 2001

	CAPITAL PROJECTS FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 11,913,864	12,206,121	\$ 292,257
Hotel/motel taxes	-	-	-
Property taxes	2,319,281	2,319,313	32
Service payments	4,149,793	4,326,447	176,654
Intergovernmental	-	-	-
Special assessments	-	-	-
Charges for services	-	-	-
Fines, licenses and permits	500	500	-
Investment income	744,895	1,537,818	792,923
Miscellaneous	1,446	272,901	271,455
	TOTAL REVENUES	20,663,100	1,533,321
EXPENDITURES:			
Current:			
Security of persons and property	-	-	-
Public health services	-	-	-
Leisure time activity	-	-	-
Community environment	-	-	-
Basic utility services	-	-	-
Transportation	-	-	-
General government	-	-	-
Capital outlay	49,528,785	42,612,156	6,916,629
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
	TOTAL EXPENDITURES	42,612,156	6,916,629
Excess (deficiency) of revenues over (under) expenditures, carried forward	(30,399,006)	(21,949,056)	8,449,950

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)
\$ -	\$ -	\$ -	\$ 47,653,864	\$ 48,825,744	\$ 1,171,880
-	-	-	1,543,300	1,436,058	(107,242)
-	-	-	2,828,828	2,787,515	(41,313)
-	-	-	4,149,793	4,326,447	176,654
-	-	-	2,316,105	3,262,335	946,230
-	-	-	130,500	161,655	31,155
17,500	88,450	70,950	3,359,500	4,236,408	876,908
-	-	-	1,634,525	2,695,794	1,061,269
6,000	14,598	8,598	1,420,985	3,094,311	1,673,326
-	-	-	347,846	856,402	508,556
23,500	103,048	79,548	65,385,246	71,682,669	6,297,423
-	-	-	7,026,184	6,733,054	293,130
-	-	-	257,650	224,046	33,604
-	-	-	11,766,266	10,225,216	1,541,050
-	-	-	6,086,977	5,670,251	416,726
-	-	-	1,573,945	1,393,349	180,596
-	-	-	3,623,486	2,877,057	746,429
-	-	-	15,010,916	13,313,673	1,697,243
-	-	-	51,379,106	43,974,359	7,404,747
-	-	-	7,539,950	3,938,000	3,601,950
-	-	-	3,490,550	3,149,574	340,976
-	-	-	107,755,030	91,498,579	16,256,451
23,500	103,048	79,548	(42,369,784)	(19,815,910)	22,553,874

(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, 2001

	CAPITAL PROJECTS FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess (deficiency) of revenues over (under) expenditures, brought forward	(30,399,006)	(21,949,056)	8,449,950
OTHER FINANCING SOURCES (USES):			
Proceeds of bonds	5,264,498	5,262,750	(1,748)
Proceeds of notes	-	-	-
Other bond issuance proceeds	-	-	-
Proceeds of long-term loan	1,407,822	632,403	(775,419)
Operating transfers in	19,787,244	21,451,742	1,664,498
Operating transfers out	(18,535,312)	(18,435,095)	100,217
Advances in	-	1,201,485	1,201,485
Advances out	-	(1,602,663)	(1,602,663)
TOTAL OTHER FINANCING SOURCES (USES)	7,924,252	8,510,622	586,370
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(22,474,754)	(13,438,434)	9,036,320
Fund balances, January 1	17,172,484	17,172,484	-
Prior year encumbrances appropriated	12,698,063	12,698,063	-
Fund balances (deficits), December 31	\$ 7,395,793	\$ 16,432,113	\$ 9,036,320

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)
23,500	103,048	79,548	(42,369,784)	(19,815,910)	22,553,874
-	-	-	5,264,498	5,262,750	(1,748)
-	-	-	3,600,000	-	(3,600,000)
-	-	-	-	16,237	16,237
-	-	-	1,407,822	632,403	(775,419)
-	-	-	37,739,414	36,982,521	(756,893)
-	-	-	(39,474,460)	(36,982,521)	2,491,939
-	-	-	-	2,204,148	2,204,148
-	-	-	-	(2,204,148)	(2,204,148)
-	-	-	8,537,274	5,911,390	(2,625,884)
23,500	103,048	79,548	(33,832,510)	(13,904,520)	19,927,990
196,780	196,780	-	35,064,077	35,064,077	-
-	-	-	16,242,482	16,242,482	-
<u>\$ 220,280</u>	<u>\$ 299,828</u>	<u>\$ 79,548</u>	<u>\$ 17,474,049</u>	<u>\$ 37,402,039</u>	<u>\$ 19,927,990</u>

CITY OF DUBLIN, OHIO

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

ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2001

	Enterprise	Internal Service	Totals (Memorandum Only)
OPERATING REVENUES:			
Charges for services	\$ 2,027,586	\$ 2,544,843	\$ 4,572,429
Permits and fees	1,410,887	-	1,410,887
Other	4	61,333	61,337
	<hr/>	<hr/>	<hr/>
TOTAL OPERATING REVENUES	3,438,477	2,606,176	6,044,653
OPERATING EXPENSES:			
Personal services	527,905	-	527,905
Contractual services	1,252,922	2,827,568	4,080,490
Materials and supplies	130,609	-	130,609
Depreciation	1,706,662	-	1,706,662
Other	25,347	-	25,347
	<hr/>	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	3,643,445	2,827,568	6,471,013
OPERATING INCOME (LOSS)	(204,968)	(221,392)	(426,360)
NONOPERATING REVENUES (EXPENSES):			
Investment income	1,404,957	44,539	1,449,496
Interest expense	(977,778)	-	(977,778)
	<hr/>	<hr/>	<hr/>
TOTAL NONOPERATING REVENUES (EXPENSES)	427,179	44,539	471,718
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	222,211	(176,853)	45,358
Capital contributions	2,404,453	-	2,404,453
	<hr/>	<hr/>	<hr/>
NET INCOME (LOSS)	2,626,664	(176,853)	2,449,811
Add depreciation on contributed fixed assets	1,240,792	-	1,240,792
	<hr/>	<hr/>	<hr/>
Increase (decrease) in retained earnings	3,867,456	(176,853)	3,690,603
Retained earnings, January 1	26,896,688	(505,359)	26,391,329
	<hr/>	<hr/>	<hr/>
Retained earnings, December 31	\$ 30,764,144	\$ (682,212)	\$ 30,081,932
	<hr/>	<hr/>	<hr/>

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, 2001		Totals (Memorandum Only)
	<u>Enterprise</u>	<u>Internal Service</u>	
Cash flows from operating activities:			
Operating income (loss)	\$ (204,968)	\$ (221,392)	\$ (426,360)
Add (deduct) items not affecting cash flows from operations:			
Depreciation	1,706,662	-	1,706,662
Decrease in receivables	724,665	-	724,665
Decrease in materials and supplies inventory	5,693	-	5,693
Increase in due from other governments	(183,639)	-	(183,639)
Increase in accounts payable	150,736	49,261	199,997
Increase (decrease) in due to other governments	(12,180)	5,508	(6,672)
Increase in accrued wages and benefits	8,563	-	8,563
Increase in compensated absences payable	10,081	-	10,081
Net cash flows from operating activities	2,205,613	(166,623)	2,038,990
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(3,189,249)	-	(3,189,249)
Repayment of principal - bonds and loans	(891,497)	-	(891,497)
Interest payments	(978,812)	-	(978,812)
Net cash flow from capital and related financing activities	(5,059,558)	-	(5,059,558)
Cash flows from investing activities:			
Interest received on cash and investments	1,519,084	49,296	1,568,380
Net cash flows from investing activities	1,519,084	49,296	1,568,380
Net decrease in cash and cash equivalents	(1,334,861)	(117,327)	(1,452,188)
Cash and cash equivalents, January 1	23,232,467	827,435	24,059,902
Cash and cash equivalents, December 31	\$ 21,897,606	\$ 710,108	\$ 22,607,714

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines contributed by developers	\$ 2,393,751	\$ -	\$ 2,393,751
Water and sewer lines contributed by other funds	10,702	-	10,702
	<u>\$ 2,404,453</u>	<u>\$ -</u>	<u>\$ 2,404,453</u>
Net appreciation in fair value of investments	\$ 116,848	\$ 3,456	\$ 120,304

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, 2001

	ENTERPRISE FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 1,939,456	\$ 2,334,121	\$ 394,665
Permits and fees	1,008,500	1,402,137	393,637
Other operating revenues	-	-	-
	2,947,956	3,736,258	788,302
OPERATING EXPENSES:			
Personal services	613,988	524,949	89,039
Contractual services	683,552	502,076	181,476
Materials and supplies	293,695	144,587	149,108
Other operating expenses	182,558	113,956	68,602
Capital outlay	5,339,299	4,806,769	532,530
	7,113,092	6,092,337	1,020,755
OPERATING INCOME (LOSS)	(4,165,136)	(2,356,079)	1,809,057
NONOPERATING REVENUES (EXPENSES):			
Investment income	721,000	1,480,885	759,885
Principal retirement	(891,496)	(891,497)	(1)
Interest expense	(978,834)	(978,812)	22
	(1,149,330)	(389,424)	759,906
INCOME BEFORE OPERATING TRANSFERS	(5,314,466)	(2,745,503)	2,568,963
Operating transfers	-	-	-
NET INCOME	(5,314,466)	(2,745,503)	2,568,963
Retained earnings, January 1	22,636,103	22,636,103	-
Prior year encumbrances appropriated	376,593	376,593	-
Retained earnings, December 31	\$ 17,698,230	\$ 20,267,193	\$ 2,568,963

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)
\$ 2,773,284	\$ 2,544,843	\$ (228,441)	\$ 4,712,740	\$ 4,878,964	\$ 166,224
-	-	-	1,008,500	1,402,137	393,637
-	247,609	247,609	-	247,609	247,609
2,773,284	2,792,452	19,168	5,721,240	6,528,710	807,470
-	-	-	613,988	524,949	89,039
3,017,722	2,959,309	58,413	3,701,274	3,461,385	239,889
-	-	-	293,695	144,587	149,108
-	-	-	182,558	113,956	68,602
-	-	-	5,339,299	4,806,769	532,530
3,017,722	2,959,309	58,413	10,130,814	9,051,646	1,079,168
(244,438)	(166,857)	77,581	(4,409,574)	(2,522,936)	1,886,638
29,500	49,476	19,976	750,500	1,530,361	779,861
-	-	-	(891,496)	(891,497)	(1)
-	-	-	(978,834)	(978,812)	22
29,500	49,476	19,976	(1,119,830)	(339,948)	779,882
(214,938)	(117,381)	97,557	(5,529,404)	(2,862,884)	2,666,520
-	-	-	-	-	-
(214,938)	(117,381)	97,557	(5,529,404)	(2,862,884)	2,666,520
814,401	814,401	-	23,450,504	23,450,504	-
4,122	4,122	-	380,715	380,715	-
<u>\$ 603,585</u>	<u>\$ 701,142</u>	<u>\$ 97,557</u>	<u>\$ 18,301,815</u>	<u>\$ 20,968,335</u>	<u>\$ 2,666,520</u>

CITY OF DUBLIN, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

For the Year Ended December 31, 2001

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, 2001 and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as deferred revenue as further described in Note D.

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 2001 are as follows:

	Annual Appropriations <u>Ordinance</u>	Supplemental Appropriations	Total Appropriations	Prior Year Appropriations <u>Carried</u> <u>Forward</u>	Total Revised <u>Budget</u>
General Fund	\$46,340,750	(\$162,199)	\$46,178,551	\$1,771,662	\$47,950,213
Special Revenue Funds	18,183,300	227,198	18,410,498	1,772,757	20,183,255
Debt Service	11,031,400	525	11,031,925	-	11,031,925
Capital Projects Funds	28,589,500	26,776,534	55,366,034	12,698,063	68,064,097
Enterprise Funds	5,081,730	4,519,061	9,600,791	376,593	9,977,384
Internal Service Funds	2,613,600	400,000	3,013,600	4,122	3,017,722

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.

Budgetary Basis of Accounting

The budgetary basis of accounting used by the City to demonstrate compliance with appropriations differs from the GAAP basis of reporting in several respects. In the budgetary basis, revenues are recorded when received in cash, and expenditures are recorded when encumbered or paid in cash. For the GAAP basis, revenues are recorded when susceptible to accrual and expenditures are recorded when the liability is incurred. Note L 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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

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

7. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2001 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 is

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

9. Compensated Absences (Continued)

eligible to retire. Such payouts of unused sick leave are limited to the lesser of 1/3 the available balance or 540 hours. The estimated sick leave payout amount is recorded as a liability in the General Long-Term Obligations account group and in the Enterprise funds, for those employees who are eligible to retire, or who will be eligible to retire within five years, as of December 31, 2001.

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. Prior to 2001, the value of these assets was recorded as contributed capital equity in the accompanying Combined Balance Sheet. Pursuant to GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, beginning in 2001 these contributions have been recorded as capital contributions (a component of net income or loss) in the accompanying Combined Statement of Revenues, Expenses, and Changes in Retained Earnings. All other fund equity amounts pertaining to the proprietary funds are classified as retained earnings.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

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.

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 36

The City implemented the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*, and Statement No. 36, *Reporting for Certain Shared Nonexchange Revenues*, for the fiscal year ending December 31, 2001. These statements require the recognition of nonexchange transactions in the financial statements unless the transactions are not measurable (reasonably estimable) nor probable of collection. Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, hotel/motel taxes, intergovernmental revenues and special assessment revenues. The accounting for these revenues is discussed in Note A(3). Accordingly, the income tax receivable reported in the General Fund and the Capital Improvements Tax Fund was increased by \$3,214,000 and \$1,071,300, respectively, as of December 31, 2001. However, the related deferred revenue account in each fund was similarly adjusted to reflect the fact that those amounts were not available to meet current financial needs.

20. GASB Statement No. 34

This report does not incorporate GASB Statement No. 34, *Basic Financial Statements - and Management's*

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

Discussion and Analysis - for State and Local Governments. The City will adopt Statement No. 34 at the required time. The City has not evaluated the impact of adopting this statement, and therefore is unable to disclose the impact that adopting this statement will have on its financial position and results of operations.

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, 2001, the carrying amount of all the City's deposits (which includes Certificates of Deposits of \$4,000,000) was \$4,508,803 and the bank balance was \$5,679,365. Of the bank balance, \$311,624 was covered by federal depository insurance and \$5,367,741 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*.

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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE B--CASH AND INVESTMENTS (Continued)

	Category			Fair Value
	1	2	3	
U.S. Federal Agencies	\$52,988,762	\$ -	\$ -	\$52,988,762
Repurchase Agreements	-	-	1,270,219	1,270,219
	<u>\$52,988,762</u>	<u>-</u>	<u>\$1,270,219</u>	\$54,258,981
STAR Ohio				<u>19,957,228</u>
Total Investments				<u>\$74,216,209</u>

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

Cash on hand	\$ 1,595
Carrying amount of deposits	4,508,803
Carrying amount of all investments	<u>74,216,209</u>
	<u>\$ 78,726,607</u>
Cash and investments	\$ 77,492,045
Cash with fiscal and escrow agents	<u>1,234,562</u>
	<u>\$ 78,726,607</u>

NOTE C-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 collection of property tax revenues and tax increment financing (TIF) revenues collected in future years.

<u>Fund</u>	<u>Deficit</u>
Parkland Acquisition	\$ (509,779)
Woerner-Temple TIF	(209,428)
Ruscilli TIF	(795,521)
Pizzuti TIF	(234,321)
Thomas/Kohler TIF	(2,237,076)
Perimeter Center TIF	(1,013,162)
Rings Road TIF	(464,874)
Perimeter West TIF	(550,085)
Rings/Frantz TIF	(3,086,972)
Historic Dublin Parking TIF	(6,979)

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE C--DEFICIT FUND BALANCES (Continued)

Enterprise Fund

The Merchandise Fund had a deficit retained earnings balance of \$13,402 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.

Internal Service Fund

The Employee Benefits Self-Insurance Fund had a deficit retained earnings balance of \$1,148,561 due to an increase of medical claims paid and incurred throughout the year. On a budgetary basis this deficit was eliminated by increasing the charges assessed to other funds.

NOTE D--PROPERTY TAXES

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year. 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 2000, on which the 2001 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$834,749,550
Commercial/industrial	349,265,660
Tangible personal property:	
General	107,815,834
Public utilities	<u>29,904,910</u>
TOTAL VALUATION	<u>\$1,321,735,954</u>

The full tax rate applied to real property for the tax year ended December 31, 2000 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 \$2.03 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.11 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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE D--PROPERTY TAXES (Continued)

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2001. 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.

NOTE E--INCOME TAXES

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

Employers within the City are required to withhold income tax on employees' compensation and remit this tax at least quarterly. Insofar as these income tax withholdings amount to over \$100 a month and \$1,000 a month, the employer is required by City ordinance to remit 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 F--FIXED ASSETS

A summary of changes in the General Fixed Assets Account Group during 2001 is as follows:

	<u>Balance at</u> <u>12/31/00</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/01</u>
Land	\$35,791,581	\$7,106,983	\$(1,060,000)	\$ -	\$41,838,564
Buildings	31,820,236	37,582	-	411,296	32,269,114
Machinery and equipment	12,578,970	961,548	-	-	13,540,518
Furniture and fixtures	1,843,881	66,964	(550)	-	1,910,295
Other improvements	2,879,481	17,780	-	(411,296)	2,485,965
Assets held for resale	617,984	-	-	-	617,984
Construction in progress	<u>-</u>	<u>3,568,226</u>	<u>-</u>	<u>-</u>	<u>3,568,226</u>
TOTALS	<u>\$83,532,133</u>	<u>\$11,759,083</u>	<u>\$(1,060,550)</u>	<u>\$ -</u>	<u>\$96,230,666</u>

The \$1,060,000 land deletion relates to a prior year addition that was subsequently identified as a non-capitalizable acquisition of bridge and roadway rights-of-way, and therefore was removed from the General Fixed Assets Account Group in 2001.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE F--FIXED ASSETS (Continued)

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

	<u>Balance at</u> <u>12/31/00</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/01</u>
Land	\$ 373,109	\$ -	\$ -	\$ -	\$ 373,109
Building	6,809,398	-	-	-	6,809,398
Machinery and equipment	1,008,108	235,766	-	-	1,235,874
Furniture and fixtures	9,789	-	-	-	9,789
Improvements other than buildings	16,080	-	-	-	16,080
Water and sewer lines	72,024,278	2,404,453	-	1,044,009	72,472,740
Construction in progress	<u>1,044,009</u>	<u>2,953,483</u>	-	<u>(1,044,009)</u>	<u>2,953,483</u>
TOTALS	81,276,771	5,593,702	-	-	86,870,473
Accumulated depreciation	<u>(16,485,824)</u>	<u>(1,706,662)</u>	-	-	<u>(18,192,486)</u>
NET	<u>\$64,790,947</u>	<u>\$3,887,040</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$68,677,987</u>

Construction in progress is composed of the following:

	<u>Project</u> <u>Authorization</u>	<u>Expended through</u> <u>12/31/01</u>
Enterprise Funds Fixed Assets:		
Hannah Hills Dr. Water/Sewer Lines	\$2,767,229	\$ 2,407,900
Dan Sherri Ave. Water Lines	94,545	84,914
Eiterman Rd. Water/Sewer Lines	<u>592,238</u>	<u>460,669</u>
Total Enterprise Funds Fixed Assets	<u>\$3,454,012</u>	<u>\$2,953,483</u>

The City also awarded construction contracts for various roadway and other infrastructure projects, which total \$43,249,477. As of December 31, 2001, \$39,393,715 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 G--CHANGES IN CONTRIBUTED CAPITAL

Changes in contributed capital for the year ended December 31, 2001 are as follows:

	<u>Enterprise</u> <u>Funds</u>	<u>Internal Service</u> <u>Funds</u>
Contributed Capital, January 1, 2001	\$ 41,395,682	\$892,668
Depreciation of contributed capital	<u>(1,240,792)</u>	-
Contributed capital, December 31, 2001	<u>\$ 40,154,890</u>	<u>\$ 892,668</u>

Beginning in 2001 capital contributed has been recorded in the Combined Statement of Revenues, Expenses and Changes in Retained Earnings as a component of net income, as discussed in Note A(14).

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE H—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, 2001 were \$182,456. Future minimum lease payments, are as follows:

<u>Year Ending</u>	<u>Amount</u>
2002	\$150,577
2003	103,379
2004	65,766
2005	32,186
2006	<u>16,425</u>
TOTAL	<u>\$368,333</u>

NOTE I--NOTES PAYABLE

In June 2001, the City purchased a parcel of land that will be used to develop a public park. In lieu of immediate payment, the City issued a promissory note to the seller with a face amount of \$700,000. This note matures on February 1, 2002, at which time the principal plus \$25,000 in accrued interest will become due and payable. This liability is shown in the Financial Statements in the Parkland Acquisition Fund as a note payable and capital expenditure at December 31, 2001.

NOTE J--LONG-TERM OBLIGATIONS

A summary of the changes in the General Long-Term Obligations Account Group, excluding compensated absences payable, is as follows for the year ended December 31, 2001:

	<u>Balance at</u> <u>12/31/00</u>	<u>Principal</u> <u>Issued</u>	<u>Principal</u> <u>Retired</u>	<u>Balance at</u> <u>12/31/01</u>
Due to Other Governments	\$960,000	\$ -	\$120,000	\$840,000
Due to Others	1,500,000	-	-	1,500,000
Loans Payable	7,422,597	632,403	-	8,055,000
Bonds Payable	<u>65,065,000</u>	<u>5,375,000</u>	<u>3,818,000</u>	<u>66,622,000</u>
Totals	<u>\$74,947,597</u>	<u>\$ 6,007,403</u>	<u>\$ 3,938,000</u>	<u>\$77,017,000</u>

1. General Long-Term Obligations

A summary of bonds payable outstanding at December 31, 2001 is as follows:

	<u>Year of</u> <u>Maturity</u>	<u>Annual</u> <u>Principal</u> <u>Payments</u>	<u>Balance at</u> <u>12/31/00</u>	<u>Principal</u> <u>Issued</u>	<u>Principal</u> <u>Retired</u>	<u>Balance at</u> <u>12/31/01</u>
<u>General Obligation Debt</u>						
1974 7.125% Sewage Collection System	2005	\$3,000 - \$4,000	\$15,000	\$ -	\$3,000	\$12,000
1975 7.75% Sewage Collection System	2006	\$5,000 - \$10,000	30,000	-	5,000	25,000

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J--LONG-TERM OBLIGATIONS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/00</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/01</u>
1979 6.5% Sanitary Sewer Expansion & Improvement	2010	\$5,000 - \$10,000	75,000	-	10,000	65,000
1983 8.625% Water Tower Construction	2003	\$40,000 - \$45,000	135,000	-	45,000	90,000
1983 8.625% Post Road Waterline	2003	\$25,000 - \$30,000	90,000	-	30,000	60,000
1983 8.625% Frantz Road, Post Road & Route 33 Improvements	2003	\$25,000 - \$30,000	80,000	-	30,000	50,000
1985 8.875% Frantz Road Improvements	2006	\$25,000 - \$30,000	180,000	-	30,000	150,000
1985 8.875% Glick Road Improvements	2006	\$10,000	60,000	-	10,000	50,000
1985 8.875% Municipal Building Expansion	2006	\$40,000	240,000	-	40,000	200,000
1992 5.986% Justice Center Construction	2002	\$150,000 - \$210,000	415,000	-	205,000	210,000
1994 5.34% Duke Realty Tax Increment Financing	2001	\$115,000 - \$145,000	145,000	-	145,000	-
1994 5.34% Rings/Blazer Water Tower (Custom Painting)	2001	\$5,000 - \$10,000	10,000	-	10,000	-
1996 4.27% Metatec Increment Financing	2006	\$55,000 - \$75,000	410,000	-	60,000	350,000
1996 4.53% Community Recreation Center Facility	2006	\$240,000 - \$610,000	4,815,000	-	430,000	4,385,000
1998 4.15% Water System Improvements Refunding Bonds	2010	\$133,412 - \$159,864	1,431,879	-	134,563	1,297,316
1998 4.15% Water System Improvements Refunding Bonds	2010	\$93,509 - \$112,050	1,003,613	-	94,316	909,297
1998 4.15% Swimming Pool Construction Refunding Bonds	2010	\$71,341 - \$85,486	765,689	-	71,956	693,733
1998 4.15% Frantz Road Improvements Refunding Bonds	2010	\$30,632 - \$36,706	328,770	-	30,896	297,874
1998 4.15% Service Complex Building Refunding Bonds	2010	\$145,504 - \$174,354	1,561,657	-	146,758	1,414,899

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J -- LONG TERM OBLIGATIONS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/00</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/01</u>
1998 4.15% Sanitary Sewer Improvements Refunding Bonds	2010	\$105,601 - \$126,539	1,133,391	-	106,511	1,026,880
1998 4.15% Transportation System Improvements Refunding Bonds	2010	\$20,788 - \$24,253	216,335	-	20,788	195,547
1998 4.15% Police Facility Refunding Bonds	2010	\$55,435 - \$64,674	576,891	-	55,435	521,456
1998 4.15% Parks and Recreation Improvements Refunding Bonds	2010	\$73,777 - \$86,073	767,775	-	73,777	693,998
1998 4.23% Justice Center Refunding Bonds	2010	\$40,000 - \$295,000	2,445,000	-	40,000	2,405,000
1998 4.66% Community Recreation Center Expansion	2018	\$135,000 - \$295,000	3,723,000	-	140,000	3,583,000
1998 4.62% Scioto Bridge Construction	2018	\$270,000 - \$580,000	6,968,000	-	290,000	6,678,000
1998 3.82% Radio System Improvements	2003	\$190,000 - \$211,000	626,000	-	205,000	421,000
1998 4.01% Emerald Parkway- Phase 1 (McKittrick TIF)	2007	\$135,000 - \$180,000	1,128,000	-	145,000	983,000
1998 4.56% Emerald Parkway- Phase 2 (McKittrick TIF)	2016	\$170,000 - \$610,000	7,704,000	-	375,000	7,329,000
2000 5.22% Rings Road Improvements (Rings Road TIF)	2020	\$95,000 - \$285,000	3,535,000	-	95,000	3,440,000
2000 5.22% Arts Facility Acquisition	2020	\$35,000 - \$105,000	1,360,000	-	35,000	1,325,000
2000 5.22% Arts Facility Renovation	2020	\$20,000 - \$55,000	755,000	-	20,000	735,000
2000 5.22% Perimeter Drive Extension (Perimeter West TIF)	2020	\$105,000 - \$310,000	3,940,000	-	105,000	3,835,000
2000 5.22% Emerald Parkway Phase 7A (Thomas/Kohler TIF)	2020	\$55,000 - \$160,000	2,020,000	-	55,000	1,965,000
2000 5.20% Woerner-Temple Extension	2019	\$165,000 - \$445,000	5,555,000	-	165,000	5,390,000
2000 5.20% Emerald Parkway Overpass Phase 7	2019	\$195,000 - \$530,000	6,565,000	-	195,000	6,370,000

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J -- LONG TERM OBLIGATIONS (Continued)

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/00</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/01</u>
2000 5.20% Coffman Park Expansion	2020	\$85,000 - \$240,000	3,135,000	-	85,000	3,050,000
2001 4.44% Service Complex Construction	2021	\$140,000 - \$265,000	-	<u>3,675,000</u>	-	<u>3,675,000</u>
Total General Obligation Debt			<u>\$63,945,000</u>	<u>\$31,675,000</u>	<u>\$3,738,000</u>	<u>\$ 63,882,000</u>
 <u>Special Assessment Debt</u>						
1981 10.875% Phase II Sewer	2001	\$20,000	\$20,000	\$ -	\$20,000	\$ -
1987 7.375% Shier-Rings Waterline	2007	\$3,623 - \$5,000	35,000	-	5,000	30,000
1992 5.513% Dublin Village Center Lighting	2007	\$10,000 - \$15,000	85,000	-	10,000	75,000
1994 6.14% Tuller Road Improvements	2014	\$35,000 - \$100,000	980,000	-	45,000	935,000
2001 4.44% Golf Course Roadway Construction	2021	\$60,000 - \$125,000	-	<u>1,700,000</u>	-	<u>1,700,000</u>
Total Special Assessment Debt			<u>\$1,120,000</u>	<u>\$1,700,000</u>	<u>\$ 80,000</u>	<u>\$ 2,740,000</u>
Total Bonds Payable			<u>\$65,065,000</u>	<u>\$5,375,000</u>	<u>\$3,818,000</u>	<u>\$66,622,000</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 \$840,000 in the General Long-Term Obligations Account Group, reflecting annual payments of \$120,000 made in 2001 and prior years.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J -- LONG TERM OBLIGATIONS (Continued)

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 was charged during the first twelve months after the date on which moneys were first disbursed. Interest began 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, 2001, the City has fully drawn down the \$8,055,000 loan principal, including \$632,403 received in 2001. 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.

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, 2001 since the City incurred no obligation for repayment of the bonds.

Annual debt service requirements to maturity for General Long-Term Obligations Account Group debt, including interest of \$33,620,742 and additional principal of \$261,788 on an SIB loan, are:

<u>Year</u>	<u>Bonded Debt</u>		<u>City of Columbus</u>	<u>SIB Loan</u>	<u>Total</u>
	<u>General Obligation</u>	<u>Special Assessment</u>			
2002	\$ 6,954,468	\$ 262,983	\$156,600	\$570,013	\$ 7,944,064
2003	6,843,163	257,443	151,680	570,827	7,823,113
2004	6,517,669	257,309	146,640	571,668	7,493,286
2005	6,492,265	261,638	141,480	624,343	7,519,726
2006	6,464,901	255,096	136,200	625,189	7,481,386
2007 – 2011	28,216,751	1,203,849	256,320	3,248,179	32,925,099
2012 – 2016	20,287,936	971,997	-	3,550,993	24,810,926
2017 – 2021	<u>10,504,429</u>	<u>648,127</u>	<u>-</u>	<u>2,249,374</u>	<u>13,401,930</u>
Totals	<u>\$92,281,582</u>	<u>\$4,118,442</u>	<u>\$988,920</u>	<u>\$12,010,586</u>	<u>\$109,399,530</u>

2. Enterprise Funds

A summary of bonds payable outstanding at December 31, 2001 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/00</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/01</u>
<u>General Obligation Debt</u>						
1985 8.875% Avery Road Waterline	2006	\$15,000 - \$20,000	\$ 120,000	\$ -	\$ 20,000	\$ 100,000

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J -- LONG TERM OBLIGATIONS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/00</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/01</u>
1994 5.14% Rings/Blazer Parkway Water Tower Construction	2014	\$120,000 - \$335,000	<u>3,285,000</u>	\$ -	<u>160,000</u>	<u>3,125,000</u>
Total bonds payable			<u>\$3,405,000</u>	<u>\$ -</u>	<u>\$180,000</u>	<u>\$3,225,000</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 \$16,499,363 in the Enterprise Funds, which represents total draw downs received on the loan less the principal payments made through December 31, 2001, including \$711,497 paid in 2001.

Annual debt service requirements to maturity for Enterprise Fund debt, including interest of \$1,558,457 on bonded debt, and interest of \$7,023,122 and additional principal of \$853,574 on an OWDA loan, are:

<u>Year</u>	<u>Bonded Debt</u>	<u>OWDA Loan</u>	<u>Total</u>
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	380,807	1,477,337	1,858,144
2006	382,820	1,477,337	1,860,157
2007 - 2011	1,793,190	7,386,685	9,179,875
2012 - 2016	1,068,520	7,386,684	8,455,204
2017 - 2018	-	<u>2,216,005</u>	<u>2,216,005</u>
	<u>\$ 4,783,457</u>	<u>\$ 24,376,059</u>	<u>\$ 29,159,516</u>

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, 2001, the City had a legal debt margin for total debt of \$102,717,275 and a legal debt margin for unvoted debt of \$70,610,477.

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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE J – LONG TERM OBLIGATIONS (Continued)

	Enterprise <u>Funds</u>	General Long-Term Obligations <u>Account Group</u>
Balance at December 31, 2000	\$17,547	\$923,100
Net Increases	<u>10,081</u>	<u>139,478</u>
Balance at December 31, 2001	<u>\$27,628</u>	<u>\$1,062,578</u>

NOTE K -- 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 Ohio Police and Fire Pension Fund (OP&F). Both PERS and OP&F are cost-sharing, multiple employer defined benefit pension plans administered by their respective Retirement Boards, consisting of 6 members elected by representative groups and 3 statutory members. The City's total payroll for the year ended December 31, 2001 of \$17,521,699 was covered by PERS and OP&F in the amounts of \$13,818,257 and \$3,703,442 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 or 1-800-222-7377.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 8.5% for employees (other than law enforcement) and 13.55% for the employer.
- F. Required employer contributions are equal to 100% of the dollar amount billed to each employer and must be extracted from the employer's records.

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,

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K -- PENSION PLANS (Continued)

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 Fire Pension Fund

OP&F 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 OP&F states that OP&F report pursuant to Statements No. 25 and 26 in a future reporting period. The following information obtained from OP&F is presented in the manner prescribed by Statement No. 27.

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

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

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

4. Contributions to the Plans

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K -- PENSION PLANS (Continued)

	Percent of Covered Payroll	Contributed Amounts		
		2001	2000	1999
PERS:				
Employee portion, paid by employee	8.50%	\$1,174,552	\$989,680	\$874,383
Employer share, paid by City	13.55	1,872,374	1,235,300	1,393,869
Less: portion to fund health care	<u>(4.30)</u>	<u>(594,185)</u>	<u>(500,661)</u>	<u>(432,048)</u>
Contribution to fund pension obligation	<u>17.75%</u>	<u>\$2,452,741</u>	<u>\$1,724,319</u>	<u>\$1,836,204</u>
OP&F:				
Employee portion, paid by employee	10.00%	\$370,344	\$347,757	\$311,686
Employer share, paid by City	19.50	722,171	678,127	607,788
Less: portion to fund health care	<u>(7.50)</u>	<u>(227,758)</u>	<u>(252,124)</u>	<u>(218,180)</u>
Contribution to fund pension obligation	<u>22.0%</u>	<u>\$814,757</u>	<u>\$773,760</u>	<u>\$701,294</u>

5. Postemployment Benefits

PERS provides postretirement health care coverage to age and service retirants 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, 2001 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, 2000 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 \$594,000. Net assets available for payment of benefits at December 31, 2000, the most recent year an actuarial value is available, was \$11,735.9 million. The number of active contributing participants at December 31, 2000 was 411,076.

The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$14,364.6 million and \$2,628.7 million, respectively.

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

Health care funding and accounting is on a pay-as-you-go basis for the plan as a whole, not for the individual employee. Currently, 7.50% 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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K -- PENSION PLANS (Continued)

deduction from their monthly benefit payment.

The total health care costs paid by the retirement plan were \$106,160,000, net of member contributions of \$5,657,000, for the year ended December 31, 2000. The number of participants eligible to receive health care benefits as of December 31, 2000 was 12,853 for police and 10,037 for firefighters. Based upon the portion of each employer's contribution to OP&F, the City's contribution for 2001 allocated to postretirement health care was approximately \$278,000.

NOTE L—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 (All Governmental Funds) and Increase (Decrease) in Retained Earnings (Proprietary Funds)						
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Funds	Enterprise Funds	Internal Service Funds
Budget basis	\$1,032	(\$1,606)	\$5	(\$13,438)	\$103	(\$2,746)	(\$117)
Net adjustment for revenue accruals	(1,022)	167	2	(145)	2	(298)	(186)
Net adjustment for expenditure/expense accruals	85	362	-	(4,224)	-	1,091	132
Net adjustment for other sources/uses	(401)	-	-	514	-	4,462	(5)
Adjustments for encumbrances	<u>1,766</u>	<u>917</u>	<u>-</u>	<u>12,964</u>	<u>-</u>	<u>1,358</u>	<u>-</u>
GAAP basis	<u>\$ 1,460</u>	<u>\$ (160)</u>	<u>\$ 7</u>	<u>(\$4,329)</u>	<u>\$ 105</u>	<u>\$ 3,867</u>	<u>\$ (176)</u>

NOTE M—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, 2001 is as follows:

	Water	Sewer	Merchandising	Total
Operating revenues	\$1,403,201	\$2,023,910	\$11,366	\$3,438,477
Depreciation expense	770,926	935,736	-	1,706,662
Operating income (loss)	(447,384)	248,923	(6,507)	(204,968)
Capital contributions	1,003,275	1,401,178	-	2,404,453
Net income (loss)	983,525	1,649,102	(5,963)	2,626,664

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE M—SEGMENT INFORMATION – ENTERPRISE FUNDS (Continued)

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Total</u>
Property, plant and equipment additions, at cost	2,682,568	2,911,134	-	5,593,702
Property, plant and Equipment deletions, at cost	-	-	-	-
Net working capital	9,724,297	12,034,393	16,720	21,775,410
Total assets	37,631,628	53,594,372	16,720	91,242,720
Bonds/loans payable	3,225,000	16,499,363	-	19,724,363
Total liabilities	3,725,727	16,597,959	-	20,323,686
Total equity	33,905,901	36,996,413	16,720	70,919,034

NOTE N--TRANSFERS

During the year ended December 31, 2001, per the Operating Budget, operating transfers were made from the General Fund, the Hotel/Motel Tax Fund within the Special Revenue Funds group, and multiple funds within the Capital Projects Funds group. Operating transfers presented in conformity with GAAP consisted of the following:

<u>Operating Transfer In</u>	<u>Transferred from General Fund</u>	<u>Transferred from Special Revenue Funds</u>	<u>Transferred from Capital Projects Fund</u>	<u>Total Transfers In</u>
General Fund:	\$ -	\$ -	\$160,439	\$160,439
Special Revenue Funds:				
Street Maintenance	1,000,000	-	-	1,000,000
Recreation	1,600,000	-	-	1,600,000
Safety	5,800,000	-	-	5,800,000
Swimming Pool	150,000	-	-	150,000
	<u>8,550,000</u>	<u>-</u>	<u>-</u>	<u>8,550,000</u>
Debt Service Funds:				
General Obligation				
Debt Service	253,906	163,520	6,402,914	6,820,340
Capital Projects Funds:				
Capital Improvements Tax	9,500,000	-	1,664,498	11,164,498
Golf Course Roadway	-	-	6,094,244	6,094,244
Arts Facility	-	80,000	15,000	95,000
Service Complex	-	-	2,398,000	2,398,000
Ballantrae Park	-	-	1,700,000	1,700,000
	<u>9,500,000</u>	<u>80,000</u>	<u>11,871,742</u>	<u>21,451,742</u>
Total Operating Transfers	<u>\$18,303,906</u>	<u>\$243,520</u>	<u>\$18,435,095</u>	<u>\$36,982,521</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE O--INTERFUND ASSETS/LIABILITIES

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

Due from/to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Capital Projects Funds: Woerner-Temple TIF	\$306,625
	Trust and Agency Funds: Mayor's Court	<u>14,807</u>
		321,432
Special Revenue Funds: Enforcement and Education Mayor's Court Computer	Trust and Agency Funds: Mayor's Court Mayor's Court	150 <u>1,009</u> 1,159
Debt Service Funds: General Obligation Debt Services	Capital Projects Funds: Duke Realty TIF	 <u>89,991</u> 89,991
		<u>\$412,582</u>

Advances to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Capital Projects Funds: Thomas/Kohler TIF Ruscilli TIF Pizzuti TIF Rings Road TIF Perimeter Center TIF Perimeter West TIF	\$ 1,162,352 795,521 234,321 498,797 1,013,162 <u>562,725</u> \$4,266,878
Capital Improvements Tax	Thomas/Kohler TIF Rings/Frantz TIF Historic Dublin TIF	2,015,000 3,473,638 <u>200,000</u> 5,688,638
		<u>\$9,955,516</u>

NOTE P—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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE P—COMMITMENTS AND CONTINGENCIES (Continued)

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, 2001, Metro Parks has purchased land totaling \$15,534,653, of which \$7,700,000 represents the City's commitment. Through 2001, the City has made payments totaling \$1,193,000, leaving a remaining liability of \$6,507,000. This liability has been reflected in the financial statements in the Capital Improvements Tax Fund as Due to other Governments, and the \$385,000 payment made in 2001 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. Land for the park was acquired (see Note I) and the related park development and infrastructure improvements were begun in 2001. The \$1.5 million liability has been reflected in the financial statements in the General Long-Term Obligations Account Group as a Due to Others.

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 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 in 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.

NOTE Q--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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE Q--RISK MANAGEMENT (Continued)

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. CORMA, in turn, has re-insured a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage.

A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be reasonably estimated 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 employees health insurance plan. The employee benefits self-insurance fund is accounted for as an internal service fund where assets are set aside for claim settlements. A premium is charged to each fund 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, 2001, \$35,000 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the City based on claims experience. For the year ended December 31, 2001, the City had a stop-loss ceiling of \$3,784,954. 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>2001</u>	<u>2000</u>
Unpaid claims, January 1	\$ 357,584	\$ 284,041
Incurred claims (including IBNR)	2,387,493	2,233,918
Claim payments	<u>(2,338,617)</u>	<u>(2,160,375)</u>
Unpaid claims, December 31	<u>\$ 406,460</u>	<u>\$ 357,584</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 Q--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. Changes in the balances of claims liabilities under the retrospective rating plan during the past two fiscal years are as follows:

	<u>2001</u>	<u>2000</u>
Unpaid claims, January 1	\$6,743	\$85,706
Incurred claims (including IBNR) and adjustments	4,570	(21,365)
Claim payments	<u>(4,570)</u>	<u>(57,598)</u>
Unpaid claims, December 31	<u>\$6,743</u>	<u>\$6,743</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 2001.

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 \$92,650 (the amount to be paid in calendar year 2002) as a fund liability in the Workers' Compensation Self-Insurance Fund, an Internal Service Fund, for 2001 coverage. Amounts are paid into this Fund from the General Fund.

CITY OF DUBLIN, OHIO

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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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 35,740,000	\$ 36,619,623	\$ 879,623
Property taxes	-	-	-
Intergovernmental	1,290,900	2,082,648	791,748
Charges for services	311,500	255,240	(56,260)
Fines, licenses, and permits	1,577,525	2,611,338	1,033,813
Investment income	495,000	1,180,198	685,198
Miscellaneous	138,000	222,722	84,722
TOTAL REVENUES	39,552,925	42,971,769	3,418,844
EXPENDITURES:			
Current:			
Security of persons and property			
Street lighting	309,849	235,813	74,036
Public health services			
County Board of Health	139,000	138,954	46
Leisure time activity			
Personal services	2,443,532	2,265,899	177,633
Other expenses	1,092,650	699,293	393,357
Capital outlay	337,454	264,015	73,439
Total Leisure time activity	3,873,636	3,229,207	644,429
Community environment			
Office of Development Director			
Personal services	282,800	282,538	262
Other expenses	154,306	127,241	27,065
Capital outlay	25,569	1,390	24,179
Total Office of Development Director	462,675	411,169	51,506
Division of Planning			
Personal services	1,248,382	1,178,527	69,855
Other expenses	612,508	593,433	19,075
Capital outlay	39,551	34,476	5,075
Total Division of Planning	1,900,441	1,806,436	94,005

(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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Community environment (continued)			
Division of Engineering			
Personal services	\$ 1,631,728	\$ 1,598,712	\$ 33,016
Other expenses	722,387	661,581	60,806
Capital outlay	24,990	24,981	9
Total Division of Engineering	<u>2,379,105</u>	<u>2,285,274</u>	<u>93,831</u>
Division of Building Standards			
Personal services	906,925	874,258	32,667
Other expenses	251,735	107,411	144,324
Capital outlay	11,200	5,656	5,544
Total Division of Building Standards	<u>1,169,860</u>	<u>987,325</u>	<u>182,535</u>
Division of Economic Development			
Personal services	238,500	214,074	24,426
Other expenses	37,706	32,476	5,230
Capital outlay	10,500	10,500	-
Total Economic Development	<u>286,706</u>	<u>257,050</u>	<u>29,656</u>
Total Community environment	<u>6,198,787</u>	<u>5,747,254</u>	<u>451,533</u>
Basic utility services			
Personal services	188,361	139,802	48,559
Refuse collection & recycling program	1,307,604	1,224,499	83,105
Other expenses	77,980	29,048	48,932
Capital outlay	4,000	-	4,000
Total basic utility services	<u>1,577,945</u>	<u>1,393,349</u>	<u>184,596</u>
General government			
Office of City Manager			
Personal services	528,500	523,303	5,197
Other expenses	101,955	61,050	40,905
Capital outlay	5,900	4,211	1,689
Total Office of City Manager	<u>636,355</u>	<u>588,564</u>	<u>47,791</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Human Resources			
Personal services	\$ 590,140	\$ 516,221	\$ 73,919
Other expenses	286,913	277,396	9,517
Capital outlay	21,891	21,762	129
Total Human Resources Programs	<u>898,944</u>	<u>815,379</u>	<u>83,565</u>
Procurement			
Personal services	51,700	51,638	62
Other expenses	420,467	386,389	34,078
Capital outlay	500	500	-
Total Procurement Programs	<u>472,667</u>	<u>438,527</u>	<u>34,140</u>
Division of Community Relations			
Personal services	396,948	327,519	69,429
Other expenses	643,212	505,265	137,947
Capital outlay	7,200	7,182	18
Total Community Relations	<u>1,047,360</u>	<u>839,966</u>	<u>207,394</u>
Division of Court Services			
Personal services	313,900	310,114	3,786
Other expenses	102,792	80,912	21,880
Capital outlay	3,000	3,000	0
Total Division of Court Services	<u>419,692</u>	<u>394,026</u>	<u>25,666</u>
Division of Information Technology			
Personal services	747,500	739,770	7,730
Other expenses	1,139,230	1,127,298	11,932
Capital outlay	12,408	10,264	2,144
Total Division of Information Technology	<u>1,899,138</u>	<u>1,877,332</u>	<u>21,806</u>
Records Management Program			
Personal services	95,400	94,023	1,377
Other expenses	67,426	29,873	37,553
Capital outlay	5,000	-	5,000
Total Records Management Program	<u>167,826</u>	<u>123,896</u>	<u>43,930</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Division of Accounting and Auditing			
Personal services	\$ 793,400	\$ 781,774	\$ 11,626
Other expenses	113,614	77,433	36,181
Capital outlay	4,673	673	4,000
Total Division of Accounting and Auditing	911,687	859,880	51,807
Division of Taxation			
Personal services	333,800	315,690	18,110
Other expenses	1,684,820	1,661,831	22,989
Capital outlay	5,469	1,769	3,700
Total Division of Taxation	2,024,089	1,979,290	44,799
Department of Law			
Other expenses	1,714,455	1,713,669	786
Legislative Activities			
Personal services	301,600	296,730	4,870
Other expenses	151,612	97,223	54,389
Capital outlay	2,000	1,985	15
Total Legislative Activities	455,212	395,938	59,274
Boards and Commissions			
Personal services	10,800	10,695	105
Other expenses	28,500	7,155	21,345
Total Boards and Commissions	39,300	17,850	21,450
Division of Grounds & Facilities			
Facilities			
Personal services	607,400	599,880	7,520
Other expenses	860,660	704,231	156,429
Capital outlay	99,062	89,653	9,409
Total Facilities	1,567,122	1,393,764	173,358

(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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Division of Streets and Utilities			
Vehicle and Equipment maintenance			
Personal services	\$ 361,400	\$ 305,161	\$ 56,239
Other expenses	1,253,395	847,623	405,772
Capital outlay	4,817	915	3,902
Total Vehicle and Equipment Maintenance	<u>1,619,612</u>	<u>1,153,699</u>	<u>465,913</u>
Office of Service Director			
Personal services	239,500	214,500	25,000
Other expenses	101,355	90,692	10,663
Capital outlay	2,600	1,415	1,185
Total Office of Service Director	<u>343,455</u>	<u>306,607</u>	<u>36,848</u>
Miscellaneous Accounts			
County Auditor deductions	7,500	4,282	3,218
Accounting/Auditing services	41,384	41,372	12
Memberships and subscriptions	25,000	18,313	6,687
Countywide disaster services	15,000	14,379	621
Economic Development Assistance	188,600	138,600	50,000
Other expenses	458,355	202,106	256,249
Total miscellaneous accounts	<u>735,839</u>	<u>419,052</u>	<u>316,787</u>
Other expenditures			
Contingencies	221,795	135,719	86,076
Total general government	<u>15,174,548</u>	<u>13,453,158</u>	<u>1,721,390</u>
TOTAL EXPENDITURES	<u>27,273,765</u>	<u>24,197,735</u>	<u>3,076,030</u>
Excess (deficiency) of revenues over (under) expenditures	12,279,160	18,774,034	6,494,874

(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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	\$ -	\$ 160,439	\$ 160,439
Advances in	-	1,002,663	1,002,663
Operating transfers out	(20,676,448)	(18,303,906)	2,372,542
Advances out	-	(601,485)	(601,485)
	<u> </u>	<u> </u>	<u> </u>
TOTAL OTHER FINANCING SOURCES (USES)	(20,676,448)	(17,742,289)	2,934,159
	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(8,397,288)	1,031,745	9,429,033
Fund balance, January 1	13,790,353	13,790,353	-
Prior year encumbrances appropriated	1,771,662	1,771,662	-
	<u> </u>	<u> </u>	<u> </u>
Fund balance, December 31	<u>\$ 7,164,727</u>	<u>\$ 16,593,760</u>	<u>\$ 9,429,033</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, 2001

	<u>Street Maintenance and Repair</u>	<u>State Highway Improvement</u>	<u>Cemetery</u>	<u>Recreation</u>	<u>Safety</u>	<u>Swimming Pool</u>
ASSETS:						
Cash and investments	\$ 892,647	\$ 65,069	\$ 54,858	\$ 629,136	\$ 523,784	\$ 172,173
Cash with fiscal and escrow agents	-	-	-	-	-	-
Receivables :						
Taxes	-	-	-	-	534,422	-
Accounts	17,169	-	6,165	16,779	53,300	62
Accrued interest	9,240	673	568	6,514	5,391	1,780
Due from other funds	-	-	-	-	-	-
Due from other governments	71,750	5,701	-	-	803	-
Prepayments	-	-	-	-	12,563	-
Materials and supplies inventory	229,695	5,770	-	3,773	7,110	-
TOTAL ASSETS	<u>\$ 1,220,501</u>	<u>\$ 77,213</u>	<u>\$ 61,591</u>	<u>\$ 656,202</u>	<u>\$ 1,137,373</u>	<u>\$ 174,015</u>
LIABILITIES AND FUND EQUITY:						
Liabilities:						
Accounts payable	\$ 25,279	\$ -	\$ 1,996	\$ 44,854	\$ 23,936	\$ 1,885
Due to other funds	-	-	-	-	-	-
Due to other governments	1,824	-	-	-	40,697	-
Accrued wages and benefits	62,892	6,375	1,389	107,594	222,822	834
Deferred revenue	-	-	-	-	534,422	-
TOTAL LIABILITIES	89,995	6,375	3,385	152,448	821,877	2,719
Fund balances:						
Reserved for encumbrances	383,511	19,811	19,513	157,837	83,110	9,431
Reserved for supplies inventory	229,695	5,770	-	3,773	7,110	-
Reserved for prepayments	-	-	-	-	12,563	-
Unreserved:						
Undesignated	517,300	45,257	38,693	342,144	212,713	161,865
TOTAL FUND EQUITY	<u>1,130,506</u>	<u>70,838</u>	<u>58,206</u>	<u>503,754</u>	<u>315,496</u>	<u>171,296</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,220,501</u>	<u>\$ 77,213</u>	<u>\$ 61,591</u>	<u>\$ 656,202</u>	<u>\$ 1,137,373</u>	<u>\$ 174,015</u>

Permissive Tax	Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fund	Mayor's Court Computer	Totals
\$ 434,123	\$ 1,081,427	\$ 30,740	\$ 66,168	\$ 1,809	\$ 50,068	\$ 4,002,002
1,223,172	-	-	-	-	-	1,223,172
-	86,508	-	-	-	-	620,930
-	2,132	-	-	-	-	95,607
4,489	11,182	318	684	19	518	41,376
-	-	150	-	-	1,009	1,159
6,231	-	-	15,885	-	-	100,370
-	-	-	-	-	-	12,563
-	-	-	-	-	-	246,348
<u>\$ 1,668,015</u>	<u>\$ 1,181,249</u>	<u>\$ 31,208</u>	<u>\$ 82,737</u>	<u>\$ 1,828</u>	<u>\$ 51,595</u>	<u>\$ 6,343,527</u>
\$ -	\$ 50,118	\$ -	\$ -	\$ -	\$ -	\$ 148,068
-	-	-	-	-	-	-
-	-	-	-	-	213	42,734
-	10,088	-	-	-	-	411,994
-	-	-	-	-	-	534,422
-	60,206	-	-	-	213	1,137,218
-	90,320	-	-	-	6,739	770,272
-	-	-	-	-	-	246,348
-	-	-	-	-	-	12,563
<u>1,668,015</u>	<u>1,030,723</u>	<u>31,208</u>	<u>82,737</u>	<u>1,828</u>	<u>44,643</u>	<u>4,177,126</u>
<u>1,668,015</u>	<u>1,121,043</u>	<u>31,208</u>	<u>82,737</u>	<u>1,828</u>	<u>51,382</u>	<u>5,206,309</u>
<u>\$ 1,668,015</u>	<u>\$ 1,181,249</u>	<u>\$ 31,208</u>	<u>\$ 82,737</u>	<u>\$ 1,828</u>	<u>\$ 51,595</u>	<u>\$ 6,343,527</u>

CITY OF DUBLIN, OHIO

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

ALL SPECIAL REVENUE FUNDS

Year Ended December 31, 2001

	<u>Street Maintenance and Repair</u>	<u>State Highway Improvement</u>	<u>Cemetery</u>	<u>Recreation</u>	<u>Safety</u>	<u>Swimming Pool</u>
REVENUES:						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-	445,467	-
Intergovernmental	923,957	74,798	-	-	113,172	-
Charges for services	51,571	-	28,631	2,821,836	292,849	260,273
Fines, licenses and permits	-	-	-	-	-	-
Investment income	52,127	3,509	3,904	49,366	37,385	14,289
Miscellaneous	6,854	-	-	139,098	11,449	300
	<u>1,034,509</u>	<u>78,307</u>	<u>32,535</u>	<u>3,010,300</u>	<u>900,322</u>	<u>274,862</u>
TOTAL REVENUES						
EXPENDITURES:						
Current:						
Security of persons and property	-	-	-	-	6,393,389	-
Public health services	-	-	69,921	-	-	-
Leisure time activity	-	-	-	4,454,547	-	318,567
Transportation	2,165,225	139,885	-	-	-	-
General government	-	-	-	-	-	-
Capital outlay	5,560	-	1,575	102,336	97,831	116,761
Debt Service:						
Interest and fiscal charges	-	-	-	-	-	-
	<u>2,170,785</u>	<u>139,885</u>	<u>71,496</u>	<u>4,556,883</u>	<u>6,491,220</u>	<u>435,328</u>
TOTAL EXPENDITURES						
Excess (deficiency) of revenues over (under) expenditures	(1,136,276)	(61,578)	(38,961)	(1,546,583)	(5,590,898)	(160,466)
OTHER FINANCING SOURCES:						
Proceeds of bonds	-	-	-	-	-	-
Operating transfers in (out)	1,000,000	-	-	1,600,000	5,800,000	150,000
	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,600,000</u>	<u>5,800,000</u>	<u>150,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(136,276)	(61,578)	(38,961)	53,417	209,102	(10,466)
Fund balances, January 1	1,266,782	132,416	97,167	450,337	106,394	181,762
	<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>
Fund balances, December 31	\$ 1,130,506	\$ 70,838	\$ 58,206	\$ 503,754	\$ 315,496	\$ 171,296
	<u>\$ 1,130,506</u>	<u>\$ 70,838</u>	<u>\$ 58,206</u>	<u>\$ 503,754</u>	<u>\$ 315,496</u>	<u>\$ 171,296</u>

Permissive Tax	Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Totals
\$ -	\$ 1,439,033	\$ -	\$ -	\$ -	\$ -	\$ 1,439,033
-	-	-	-	-	-	445,467
210,552	-	-	-	-	-	1,322,479
-	444,560	-	-	-	-	3,899,720
-	64,192	2,568	-	-	17,434	84,194
29,372	68,062	1,809	3,882	109	2,812	266,626
-	205,744	-	33,360	-	-	396,805
239,924	2,221,591	4,377	37,242	109	20,246	7,854,324
-	-	-	-	-	-	6,393,389
-	-	-	-	-	-	69,921
-	1,948,903	-	-	-	-	6,722,017
-	-	-	-	-	-	2,305,110
-	-	-	-	-	2,971	2,971
500,000	951	-	-	-	2,450	827,464
-	-	-	-	-	-	-
500,000	1,949,854	-	-	-	5,421	16,320,872
(260,076)	271,737	4,377	37,242	109	14,825	(8,466,548)
-	-	-	-	-	-	-
-	(243,520)	-	-	-	-	8,306,480
(260,076)	28,217	4,377	37,242	109	14,825	(160,068)
1,928,091	1,092,826	26,831	45,495	1,719	36,557	5,366,377
<u>\$ 1,668,015</u>	<u>\$ 1,121,043</u>	<u>\$ 31,208</u>	<u>\$ 82,737</u>	<u>\$ 1,828</u>	<u>\$ 51,382</u>	<u>\$ 5,206,309</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental	\$ 785,500	\$ 906,915	\$ 121,415
Charges for services	24,000	38,296	14,296
Investment income	25,360	59,684	34,324
Miscellaneous	<u>400</u>	<u>4,081</u>	<u>3,681</u>
TOTAL REVENUES	835,260	1,008,976	173,716
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	1,815,868	1,633,386	182,482
Other expenses	1,605,850	1,057,573	548,277
Capital outlay	79,600	5,560	74,040
Total Division of Maintenance	<u>3,501,318</u>	<u>2,696,519</u>	<u>804,799</u>
TOTAL EXPENDITURES	<u>3,501,318</u>	<u>2,696,519</u>	<u>804,799</u>
Excess (deficiency) of revenues over (under) expenditures	(2,666,058)	(1,687,543)	978,515
OTHER FINANCING SOURCES:			
Operating transfers in	<u>1,900,000</u>	<u>1,000,000</u>	<u>(900,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(766,058)	(687,543)	78,515
Fund balance, January 1	627,984	627,984	-
Prior year encumbrances appropriated	<u>531,720</u>	<u>531,720</u>	<u>-</u>
Fund balance, December 31	<u>\$ 393,646</u>	<u>\$ 472,161</u>	<u>\$ 78,515</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 63,615	\$ 73,533	\$ 9,918
Investment income	3,950	5,638	1,688
TOTAL REVENUES	67,565	79,171	11,606
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	86,600	78,256	8,344
Other expenses	115,168	107,842	7,326
Total Division of Maintenance	201,768	186,098	15,670
TOTAL EXPENDITURES	201,768	186,098	15,670
Excess (deficiency) of revenues over (under) expenditures	(134,203)	(106,927)	27,276
Fund balance, January 1	106,118	106,118	-
Prior year encumbrances appropriated	45,268	45,268	-
Fund balance, December 31	\$ 17,183	\$ 44,459	\$ 27,276

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 16,000	\$ 23,407	\$ 7,407
Investment income	4,810	5,071	261
TOTAL REVENUES	20,810	28,478	7,668
EXPENDITURES:			
Current:			
Public health services			
Division of Grounds and Facilities			
Personal services	87,200	58,360	28,840
Other expenses	31,450	26,732	4,718
Capital outlay	20,700	7,594	13,106
Total Division of Cemetery Maintenance	139,350	92,686	46,664
TOTAL EXPENDITURES	139,350	92,686	46,664
Excess (deficiency) of revenues over (under) expenditures	(118,540)	(64,208)	54,332
OTHER FINANCING SOURCES:			
Operating transfers in	100,000	-	(100,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(18,540)	(64,208)	(45,668)
Fund balance, January 1	83,754	83,754	-
Prior year encumbrances appropriated	13,200	13,200	-
Fund balance, December 31	\$ 78,414	\$ 32,746	\$ (45,668)

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Charges for services	\$ 2,360,000	\$ 2,841,908	\$ 481,908
Investment income	23,450	51,504	28,054
Miscellaneous	<u>138,000</u>	<u>129,357</u>	<u>(8,643)</u>
 TOTAL REVENUES	 2,521,450	 3,022,769	 501,319
EXPENDITURES:			
Current:			
Leisure time activities			
Division of Grounds & Facilities			
Personal services	659,420	631,025	28,395
Other expenses	308,102	290,928	17,174
Capital outlay	<u>120,039</u>	<u>78,452</u>	<u>41,587</u>
Total Facilities	1,087,561	1,000,405	87,156
 Recreation Programs			
Personal services	-	-	-
Other expenses	102,992	83,030	19,962
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Parks and Recreation Programs	102,992	83,030	19,962
 Parks Management			
Personal services	1,000,900	784,028	216,872
Other expenses	403,486	277,971	125,515
Capital outlay	<u>30,000</u>	<u>5,036</u>	<u>24,964</u>
Total Parks Management	1,434,386	1,067,035	367,351
 Community Recreation Center			
Personal services	1,731,803	1,669,620	62,183
Other expenses	1,310,294	999,467	310,827
Capital outlay	<u>138,647</u>	<u>29,059</u>	<u>109,588</u>
Total Community Recreation Center	<u>3,180,744</u>	<u>2,698,146</u>	<u>482,598</u>
 TOTAL EXPENDITURES	 <u>5,805,683</u>	 <u>4,848,616</u>	 <u>957,067</u>
 Excess (deficiency) of revenues over (under) expenditures	 (3,284,233)	 (1,825,847)	 1,458,386

(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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING SOURCES :			
Operating transfers in	\$ 2,750,000	\$ 1,600,000	\$ (1,150,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(534,233)	(225,847)	308,386
Fund balance, January 1	304,400	304,400	-
Prior year encumbrances appropriated	<u>344,381</u>	<u>344,381</u>	<u>-</u>
Fund balance, December 31	<u>\$ 114,548</u>	<u>\$ 422,934</u>	<u>\$ 308,386</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Property taxes	\$ 486,441	\$ 445,467	\$ (40,974)
Intergovernmental	103,887	112,784	8,897
Charges for services	241,500	261,124	19,624
Investment income	18,060	37,061	19,001
Miscellaneous	4,000	4,550	550
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	853,888	860,986	7,098
EXPENDITURES:			
Current:			
Security of persons and property			
Division of Police			
Personal services	6,076,612	6,032,707	43,905
Other expenses	639,723	464,534	175,189
Capital outlay	175,423	123,754	51,669
Total Division of Police	<u>6,891,758</u>	<u>6,620,995</u>	<u>270,763</u>
TOTAL EXPENDITURES	<u>6,891,758</u>	<u>6,620,995</u>	<u>270,763</u>
Excess (deficiency) of revenues over (under) expenditures	(6,037,870)	(5,760,009)	277,861
OTHER FINANCING SOURCES:			
Operating transfers in	<u>5,800,000</u>	<u>5,800,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(237,870)	39,991	277,861
Fund balance, January 1	257,493	257,493	-
Prior year encumbrances appropriated	<u>109,058</u>	<u>109,058</u>	<u>-</u>
Fund balance, December 31	<u>\$ 128,681</u>	<u>\$ 406,542</u>	<u>\$ 277,861</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 195,000	\$ 260,211	\$ 65,211
Investment income	9,625	14,797	5,172
Miscellaneous	500	300	(200)
TOTAL REVENUES	205,125	275,308	70,183
EXPENDITURES:			
Current:			
Leisure time activity			
Division of Recreation			
Personal services	257,000	189,068	67,932
Other expenses	133,972	138,604	(4,632)
Capital outlay	129,700	116,761	12,939
Total Recreation	520,672	444,433	76,239
TOTAL EXPENDITURES	520,672	444,433	76,239
Excess (deficiency) of revenues over (under) expenditures	(315,547)	(169,125)	146,422
OTHER FINANCING SOURCES:			
Operating transfers in	150,000	150,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(165,547)	(19,125)	146,422
Fund balance, January 1	172,951	172,951	-
Prior year encumbrances appropriated	5,472	5,472	-
Fund balance, December 31	\$ 12,876	\$ 159,298	\$ 146,422

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 70,000	\$ 83,215	\$ 13,215
Investment income	24,940	39,569	14,629
TOTAL REVENUES	94,940	122,784	27,844
EXPENDITURES:			
Capital outlay	500,000	500,000	-
TOTAL EXPENDITURES	500,000	500,000	-
Excess (deficiency) of revenues over (under) expenditures	(405,060)	(377,216)	27,844
Fund balance, January 1	306,001	306,001	-
Prior year encumbrances appropriated	500,000	500,000	-
Fund balance, December 31	\$ 400,941	\$ 428,785	\$ 27,844

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Hotel/motel taxes	\$ 1,543,300	\$ 1,436,058	\$ (107,242)
Charges for services	194,000	467,772	273,772
Fines, licenses and permits	40,000	64,192	24,192
Investment income	34,465	71,475	37,010
Miscellaneous	<u>65,500</u>	<u>203,718</u>	<u>138,218</u>
TOTAL REVENUES	1,877,265	2,243,215	365,950
EXPENDITURES:			
Current:			
Leisure Time Activities			
Personal services	255,100	253,700	1,400
Other expenses	2,067,015	1,942,583	124,432
Capital outlay	<u>3,729</u>	<u>2,451</u>	<u>1,278</u>
TOTAL EXPENDITURES	<u>2,325,844</u>	<u>2,198,734</u>	<u>127,110</u>
Excess (deficiency) of revenues over (under) expenditures	(448,579)	44,481	493,060
OTHER FINANCING SOURCES:			
Operating transfers out	<u>(262,700)</u>	<u>(243,520)</u>	<u>19,180</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(711,279)	(199,039)	512,240
Fund balance, January 1	911,645	911,645	-
Prior year encumbrances appropriated	<u>215,446</u>	<u>215,446</u>	-
Fund balance, December 31	<u>\$ 415,812</u>	<u>\$ 928,052</u>	<u>\$ 512,240</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fines, licenses and permits	\$ 2,500	\$ 2,678	\$ 178
Investment income	<u>765</u>	<u>1,758</u>	<u>993</u>
TOTAL REVENUES	3,265	4,436	1,171
EXPENDITURES:			
Capital outlay	<u>3,000</u>	<u>-</u>	<u>3,000</u>
TOTAL EXPENDITURES	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Excess (deficiency) of revenues over (under) expenditures	265	4,436	4,171
Fund balance, January 1	25,927	25,927	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 26,192</u>	<u>\$ 30,363</u>	<u>\$ 4,171</u>

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 1,085	\$ 3,455	\$ 2,370
Miscellaneous	<u>-</u>	<u>18,773</u>	<u>18,773</u>
TOTAL REVENUES	1,085	22,228	21,143
EXPENDITURES:			
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>
TOTAL EXPENDITURES	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Excess (deficiency) of revenues over (under) expenditures	(3,915)	22,228	26,143
Fund balance, January 1	43,127	43,127	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 39,212</u>	<u>\$ 65,355</u>	<u>\$ 26,143</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 60	\$ 108	\$ 48
TOTAL REVENUES	60	108	48
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	60	108	48
Fund balance, January 1	1,677	1,677	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 1,737</u>	<u>\$ 1,785</u>	<u>\$ 48</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Fines, licenses, and permits	\$ 14,000	\$ 17,086	\$ 3,086
Investment income	<u>1,735</u>	<u>2,554</u>	<u>819</u>
TOTAL REVENUES	15,735	19,640	3,905
EXPENDITURES:			
Current:			
General government			
Division of Mayor's Court			
Other expenses	9,463	2,971	6,492
Capital outlay	<u>16,699</u>	<u>9,189</u>	<u>7,510</u>
Total Division of Mayor's Court	<u>26,162</u>	<u>12,160</u>	<u>14,002</u>
TOTAL EXPENDITURES	26,162	12,160	14,002
Excess (deficiency) of revenues over (under) expenditures	(10,427)	7,480	17,907
Fund balance, January 1	27,022	27,022	-
Prior year encumbrances appropriated	<u>8,212</u>	<u>8,212</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 24,807</u></u>	<u><u>\$ 42,714</u></u>	<u><u>\$ 17,907</u></u>

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, 2001

	General Obligation Debt Service	Special Assessment Debt Service	Totals
ASSETS:			
Cash and investments	\$ 639,838	\$ 412,155	\$ 1,051,993
Cash with fiscal and escrow agents	11,390	-	11,390
Receivables:			
Taxes	26,594	-	26,594
Special assessments	-	1,515,779	1,515,779
Accrued interest	6,638	4,261	10,899
Due from other funds	89,991	-	89,991
Due from other governments	-	-	-
	<u>\$ 774,451</u>	<u>\$ 1,932,195</u>	<u>\$ 2,706,646</u>
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Deferred revenue	\$ 116,585	\$ 1,515,779	\$ 1,632,364
Matured bonds and interest payable	11,390	-	11,390
	<u>127,975</u>	<u>1,515,779</u>	<u>1,643,754</u>
Fund balances:			
Unreserved:			
Designated for debt service	646,476	416,416	1,062,892
	<u>646,476</u>	<u>416,416</u>	<u>1,062,892</u>
	<u>\$ 774,451</u>	<u>\$ 1,932,195</u>	<u>\$ 2,706,646</u>

CITY OF DUBLIN, OHIO

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

ALL DEBT SERVICE FUNDS

Year Ended December 31, 2001

	<u>General Obligation Debt Service</u>	<u>Special Assessment Debt Service</u>	<u>Totals</u>
REVENUES:			
Property taxes	\$ 22,735	\$ -	\$ 22,735
Intergovernmental	3,240	-	3,240
Special assessments	-	161,655	161,655
Investment income	<u>42,742</u>	<u>28,146</u>	<u>70,888</u>
TOTAL REVENUES	68,717	189,801	258,518
EXPENDITURES:			
Current:			
General government	267	606	873
Debt service:			
Principal retirement	3,857,674	80,000	3,937,674
Interest and fiscal charges	<u>3,079,563</u>	<u>70,011</u>	<u>3,149,574</u>
TOTAL EXPENDITURES	<u>6,937,504</u>	<u>150,617</u>	<u>7,088,121</u>
Excess (deficiency) of revenues over (under) expenditures	(6,868,787)	39,184	(6,829,603)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	6,820,340	-	6,820,340
Other sources	<u>16,237</u>	<u>-</u>	<u>16,237</u>
TOTAL OTHER FINANCING SOURCES	<u>6,836,577</u>	<u>-</u>	<u>6,836,577</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(32,210)	39,184	6,974
Fund balances, January 1	<u>678,686</u>	<u>377,232</u>	<u>1,055,918</u>
Fund balances, December 31	<u>\$ 646,476</u>	<u>\$ 416,416</u>	<u>\$ 1,062,892</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Property taxes	\$ 23,106	\$ 22,735	\$ (371)
Intergovernmental	2,203	3,240	1,037
Investment income	<u>15,200</u>	<u>41,080</u>	<u>25,880</u>
 TOTAL REVENUES	 40,509	 67,055	 26,546
EXPENDITURES:			
Current:			
General government	400	267	133
Debt service:			
Principal retirement	7,459,950	3,858,000	3,601,950
Interest and other fiscal charges	<u>3,420,450</u>	<u>3,079,563</u>	<u>340,887</u>
 TOTAL EXPENDITURES	 <u>10,880,800</u>	 <u>6,937,830</u>	 <u>3,942,970</u>
 Excess (deficiency) of revenues over (under) expenditures	 (10,840,291)	 (6,870,775)	 3,969,516
OTHER FINANCING SOURCES:			
Proceeds of notes	3,600,000	-	(3,600,000)
Other bond issuance proceeds	-	16,237	16,237
Operating transfers in	<u>7,252,170</u>	<u>6,820,340</u>	<u>(431,830)</u>
 TOTAL OTHER FINANCING SOURCES	 <u>10,852,170</u>	 <u>6,836,577</u>	 <u>(4,015,593)</u>
 Excess (deficiency) of revenues and other financing sources over (under) expenditures	 11,879	 (34,198)	 (46,077)
Fund balance, January 1	668,255	668,255	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
 Fund balance, December 31	 <u>\$ 680,134</u>	 <u>\$ 634,057</u>	 <u>\$ (46,077)</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Special assessments	\$ 130,500	\$ 161,655	\$ 31,155
Investment income	11,585	27,943	16,358
	<u>142,085</u>	<u>189,598</u>	<u>47,513</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	1,025	606	419
Debt service:			
Principal retirement	80,000	80,000	-
Interest and other fiscal charges	70,100	70,011	89
	<u>151,125</u>	<u>150,617</u>	<u>508</u>
TOTAL EXPENDITURES			
Excess (deficiency) of revenues over (under) expenditures	(9,040)	38,981	48,021
Fund balance, January 1	368,106	368,106	-
Prior year encumbrances appropriated	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 359,066</u>	<u>\$ 407,087</u>	<u>\$ 48,021</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 property taxes and development fees collected for the purpose of funding acquisition of recreational facility sites, open space, and/or parkland.

Golf Course Roadways Fund

A fund provided to account for extending Eiterman Road and improving Woerner-Temple Road, in connection with the Ballantrae development.

Community Center Construction Fund

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

Woerner-Temple TIF Fund

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

Ruscilli TIF Fund

A fund provided to account for the construction of Venture Drive in accordance with a tax increment financing agreement entered into with Ruscilli Construction Company, Inc. Profit Sharing Plan and Trust.

Pizzuti TIF Fund

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

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 provided to account for 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.

Capital Projects Funds (Continued)

Thomas/Kohler TIF Fund

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

Metatec TIF Fund

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

McKitrick TIF Fund

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

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 to account for improving Perimeter Drive and Coffman Road as required by a Tax Increment Financing Agreement with Continental Real Estate Companies.

Rings Road TIF Fund

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

Scioto Bridge Construction Fund

A fund provided to account for 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 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 with City resources and a loan from the Ohio Department of Transportation's State Infrastructure Bank.

Capital Projects Funds (Continued)

Emerald Parkway Overpass Fund

A fund provided to account for the extension of Emerald Parkway from Perimeter Drive to Shier Rings Road, including construction of a roadway bridge over U.S. 33/S.R. 161.

Perimeter West TIF Fund

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

Upper Metro Place TIF Fund

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

Rings/Frantz TIF Fund

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

Arts Facility Renovation Fund

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

Service Complex Fund

A fund provided to account for the construction of a new Service Complex at 6555 Shier Rings Road.

Historic Dublin Parking TIF

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

Ballantrae Park Construction

A fund provided to account for the development of a public park in the Ballantrae development.

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS

As of December 31, 2001

	Capital Improvements Tax	Parkland Acquisition	Golf Course Roadways	Community Center Construction
ASSETS:				
Cash and investments	\$ 13,495,318	\$ 210,846	\$ 3,951,486	\$ 8,451
Receivables:				
Accounts	337	-	-	-
Taxes	1,972,351	2,327,027	-	-
Service payments	-	-	-	-
Accrued interest	180,396	2,180	-	-
Due from other governments	-	-	-	-
Advances from other funds	5,688,638	-	-	-
Prepayments	-	-	-	-
	TOTAL ASSETS	\$ 2,540,053	\$ 3,951,486	\$ 8,451
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 1,420,342	\$ 22,805	\$ 862,845	\$ -
Due to other funds	-	-	-	-
Due to other governments	6,507,000	-	-	-
Deferred revenue	1,071,337	2,327,027	-	-
Advances from other funds	-	-	-	-
Due to others	-	-	-	-
Notes payable	-	700,000	-	-
	TOTAL LIABILITIES	3,049,832	862,845	-
Fund balances:				
Reserved for encumbrances	2,844,951	6,300	563,702	7,882
Reserved for prepayments	-	-	-	-
Reserved for advances	5,688,638	-	-	-
Unreserved:				
Undesignated (deficit)	3,804,772	(516,079)	2,524,939	569
	TOTAL FUND EQUITY	(509,779)	3,088,641	8,451
	TOTAL LIABILITIES AND FUND EQUITY	\$ 2,540,053	\$ 3,951,486	\$ 8,451

Woerner- Temple TIF	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF	Transportation Improvements
\$ 97,197	\$ -	\$ -	\$ 86,904	\$ 232,027
-	-	-	-	-
-	-	-	-	-
409,220	795,772	884,746	1,863,164	-
-	-	-	-	2,399
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 506,417</u>	<u>\$ 795,772</u>	<u>\$ 884,746</u>	<u>\$ 1,950,068</u>	<u>\$ 234,426</u>
\$ -	\$ -	\$ -	\$ -	\$ 4,294
306,625	-	-	-	-
-	-	-	-	-
409,220	795,772	884,746	1,863,164	-
-	795,521	234,321	-	-
-	-	-	-	-
-	-	-	-	-
<u>715,845</u>	<u>1,591,293</u>	<u>1,119,067</u>	<u>1,863,164</u>	<u>4,294</u>
-	-	-	-	7,923
-	-	-	-	-
-	-	-	-	-
<u>(209,428)</u>	<u>(795,521)</u>	<u>(234,321)</u>	<u>86,904</u>	<u>222,209</u>
<u>(209,428)</u>	<u>(795,521)</u>	<u>(234,321)</u>	<u>86,904</u>	<u>230,132</u>
<u>\$ 506,417</u>	<u>\$ 795,772</u>	<u>\$ 884,746</u>	<u>\$ 1,950,068</u>	<u>\$ 234,426</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

As of December 31, 2001

	Thomas/Kohler TIF	Metatec TIF	McKitrick TIF	Safety Solutions TIF
ASSETS:				
Cash and investments	\$ 1,696,346	\$ 832,141	\$ 941,133	\$ 35,220
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Service payments	5,719,153	-	10,496,115	-
Accrued interest	17,540	-	-	-
Due from other governments	-	-	-	-
Advances from other funds	-	-	-	-
Prepayments	-	-	-	-
	<u>7,433,039</u>	<u>832,141</u>	<u>11,437,248</u>	<u>35,220</u>
TOTAL ASSETS	\$ 7,433,039	\$ 832,141	\$ 11,437,248	\$ 35,220
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 773,610	\$ -	\$ 5,000	\$ -
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenue	5,719,153	-	10,496,115	-
Advances from other funds	3,177,352	-	-	-
Due to others	-	-	-	-
Notes payable	-	-	-	-
	<u>9,670,115</u>	<u>-</u>	<u>10,501,115</u>	<u>-</u>
TOTAL LIABILITIES	9,670,115	-	10,501,115	-
Fund balances:				
Reserved for encumbrances	97,300	-	-	-
Reserved for prepayments	-	-	-	-
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	<u>(2,334,376)</u>	<u>832,141</u>	<u>936,133</u>	<u>35,220</u>
TOTAL FUND EQUITY	(2,237,076)	832,141	936,133	35,220
TOTAL LIABILITIES AND FUND EQUITY	\$ 7,433,039	\$ 832,141	\$ 11,437,248	\$ 35,220

Duke Realty TIF	Perimeter Center TIF	Rings Road TIF	Scioto Bridge Construction	Radio System Improvements
\$ -	\$ -	\$ 33,923	\$ 235,402	\$ 31,898
-	-	-	18,885	-
-	-	-	-	-
89,991	1,013,817	5,946,378	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 89,991</u>	<u>\$ 1,013,817</u>	<u>\$ 5,980,301</u>	<u>\$ 254,287</u>	<u>\$ 31,898</u>
\$ -	\$ -	\$ -	\$ 15,000	\$ -
89,991	-	-	-	-
-	-	-	-	-
-	1,013,817	5,946,378	-	-
-	1,013,162	498,797	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
89,991	2,026,979	6,445,175	15,000	-
-	-	-	-	4,775
-	-	-	-	-
-	-	-	-	-
-	(1,013,162)	(464,874)	239,287	27,123
-	(1,013,162)	(464,874)	239,287	31,898
<u>\$ 89,991</u>	<u>\$ 1,013,817</u>	<u>\$ 5,980,301</u>	<u>\$ 254,287</u>	<u>\$ 31,898</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

As of December 31, 2001

	Avery- Muirfield Improvements	Emerald Parkway Overpass Improvements	Perimeter West TIF	Upper Metro Place TIF
ASSETS:				
Cash and investments	\$ 410,477	\$ 882,381	\$ 37,640	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Service payments	-	-	6,783,787	1,936,483
Accrued interest	4,244	-	-	-
Due from other governments	-	-	-	-
Advances from other funds	-	-	-	-
Prepayments	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	\$ 414,721	\$ 882,381	\$ 6,821,427	\$ 1,936,483
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 280,287	\$ 338,366	\$ 25,000	\$ -
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Deferred revenue	-	-	6,783,787	-
Advances from other funds	-	-	562,725	-
Due to others	-	-	-	1,936,483
Notes payable	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	280,287	338,366	7,371,512	1,936,483
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances:				
Reserved for encumbrances	-	230,949	8,049	-
Reserved for prepayments	-	-	-	-
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	134,434	313,066	(558,134)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUND EQUITY	134,434	544,015	(550,085)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND EQUITY	\$ 414,721	\$ 882,381	\$ 6,821,427	\$ 1,936,483
	<hr/>	<hr/>	<hr/>	<hr/>

<u>Rings/Frantz TIF</u>	<u>Arts Facility Renovation</u>	<u>Service Complex</u>	<u>Historic Dublin Parking TIF</u>	<u>Ballantrae Park Construction</u>	<u>Totals</u>
\$ 391,648	\$ 338,046	\$ 4,391,132	\$ 200,000	\$ 1,108,799	\$ 29,648,415
-	-	-	-	-	19,222
-	-	-	-	-	4,299,378
3,388,380	-	-	-	-	39,327,006
-	3,495	-	-	-	210,254
-	-	-	-	-	-
-	-	-	-	-	5,688,638
-	-	-	-	-	-
<u>\$ 3,780,028</u>	<u>\$ 341,541</u>	<u>\$ 4,391,132</u>	<u>\$ 200,000</u>	<u>\$ 1,108,799</u>	<u>\$ 79,192,913</u>
\$ 4,982	\$ 230,525	\$ 1,061,916	\$ 6,979	\$ 481,103	\$ 5,533,054
-	-	-	-	-	396,616
-	-	-	-	-	6,507,000
3,388,380	-	-	-	-	40,698,896
3,473,638	-	-	200,000	-	9,955,516
-	-	-	-	-	1,936,483
-	-	-	-	-	700,000
6,867,000	230,525	1,061,916	206,979	481,103	65,727,565
301,408	99,132	2,871,268	176,421	279,621	7,499,681
-	-	-	-	-	-
-	-	-	-	-	5,688,638
<u>(3,388,380)</u>	<u>11,884</u>	<u>457,948</u>	<u>(183,400)</u>	<u>348,075</u>	<u>277,029</u>
<u>(3,086,972)</u>	<u>111,016</u>	<u>3,329,216</u>	<u>(6,979)</u>	<u>627,696</u>	<u>13,465,348</u>
<u>\$ 3,780,028</u>	<u>\$ 341,541</u>	<u>\$ 4,391,132</u>	<u>\$ 200,000</u>	<u>\$ 1,108,799</u>	<u>\$ 79,192,913</u>

CITY OF DUBLIN, OHIO

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

ALL CAPITAL PROJECTS FUNDS

Year Ended December 31, 2001

	Capital Improvements Tax	Parkland Acquisition	Golf Course Roadways	Community Center Construction
REVENUES:				
Income taxes	\$ 12,204,258	\$ -	\$ -	\$ -
Property taxes	-	2,319,313	-	-
Service payments	-	-	-	-
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	500	-	-
Investment income	1,040,855	(7,146)	-	-
Miscellaneous	207,104	-	-	1,446
TOTAL REVENUES	13,452,217	2,312,667	-	1,446
EXPENDITURES:				
Capital outlay	10,435,808	7,146,133	3,005,603	29,043
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	35,502	-
TOTAL EXPENDITURES	10,435,808	7,146,133	3,041,105	29,043
Excess (deficiency) of revenues over (under) expenditures	3,016,409	(4,833,466)	(3,041,105)	(27,597)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	-
Proceeds of bonds	-	-	1,700,000	-
Operating transfers in	11,164,498	-	6,094,244	-
Operating transfers out	(14,239,003)	(246,023)	(1,664,498)	-
TOTAL OTHER FINANCING SOURCES (USES)	(3,074,505)	(246,023)	6,129,746	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(58,096)	(5,079,489)	3,088,641	(27,597)
Fund balances, January 1	12,396,457	4,569,710	-	36,048
Fund balances, December 31	\$ 12,338,361	\$ (509,779)	\$ 3,088,641	\$ 8,451

Woerner- Temple TIF	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF	Transportation Improvements
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
14,645	217,165	131,076	137,465	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	14,377
-	-	-	-	-
14,645	217,165	131,076	137,465	14,377
149	2,212	1,335	2,524	119,277
-	-	-	-	-
-	-	-	-	-
149	2,212	1,335	2,524	119,277
14,496	214,953	129,741	134,941	(104,900)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(9,110)	(6,591)	(7,165)	-
-	(9,110)	(6,591)	(7,165)	-
14,496	205,843	123,150	127,776	(104,900)
(223,924)	(1,001,364)	(357,471)	(40,872)	335,032
\$ (209,428)	\$ (795,521)	\$ (234,321)	\$ 86,904	\$ 230,132

(continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL CAPITAL PROJECTS FUNDS (Continued)

Year Ended December 31, 2001

	Thomas/Kohler TIF	Metatec TIF	McKitrick TIF	Safety Solutions TIF
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
Service payments	536,817	489,787	1,647,362	48,610
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	120,587	-	-	-
Miscellaneous	-	-	-	-
TOTAL REVENUES	657,404	489,787	1,647,362	48,610
EXPENDITURES:				
Capital outlay	1,994,934	4,987	21,775	495
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	1,994,934	4,987	21,775	495
Excess (deficiency) of revenues over (under) expenditures	(1,337,530)	484,800	1,625,587	48,115
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	-
Proceeds of bonds	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	(158,735)	(78,639)	(1,036,467)	(4,886)
TOTAL OTHER FINANCING SOURCES (USES)	(158,735)	(78,639)	(1,036,467)	(4,886)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,496,265)	406,161	589,120	43,229
Fund balances, January 1	(740,811)	425,980	347,013	(8,009)
Fund balances, December 31	\$ (2,237,076)	\$ 832,141	\$ 936,133	\$ 35,220

Duke Realty TIF	Perimeter Center TIF	Rings Road TIF	Scioto Bridge Construction	Radio System Improvements
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
220,190	633,747	175,509	-	-
-	-	-	-	-
-	-	2,854	-	-
-	-	-	13,119	-
220,190	633,747	178,363	13,119	-
2,242	6,453	15,537	249,199	-
-	-	-	-	-
-	-	-	-	-
2,242	6,453	15,537	249,199	-
217,948	627,294	162,826	(236,080)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(240,191)	(2,505)	(276,520)	(157,574)	-
(240,191)	(2,505)	(276,520)	(157,574)	-
(22,243)	624,789	(113,694)	(393,654)	-
22,243	(1,637,951)	(351,180)	632,941	31,898
\$ -	\$ (1,013,162)	\$ (464,874)	\$ 239,287	\$ 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, 2001

	Avery- Muirfield Improvements	Emerald Parkway Overpass Improvements	Perimeter West TIF	Upper Metro Place TIF
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
Service payments	-	-	-	74,074
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	36,129	136,547	49,845	-
Miscellaneous	-	200	-	-
TOTAL REVENUES	36,129	136,747	49,845	74,074
EXPENDITURES:				
Capital outlay	1,225,658	3,697,308	1,205,367	74,074
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	1,225,658	3,697,308	1,205,367	74,074
Excess (deficiency) of revenues over (under) expenditures	(1,189,529)	(3,560,561)	(1,155,522)	-
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	632,403	-	-	-
Proceeds of bonds	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(307,188)	-
TOTAL OTHER FINANCING SOURCES (USES)	632,403	-	(307,188)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(557,126)	(3,560,561)	(1,462,710)	-
Fund balances, January 1	691,560	4,104,576	912,625	-
Fund balances, December 31	\$ 134,434	\$ 544,015	\$ (550,085)	\$ -

<u>Rings/Frantz TIF</u>	<u>Arts Facility Renovation</u>	<u>Service Complex</u>	<u>Historic Dublin Parking</u>	<u>Ballantrae Park Construction</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,204,258
-	-	-	-	-	2,319,313
-	-	-	-	-	4,326,447
-	-	-	-	-	-
-	-	-	-	-	500
-	52,112	-	-	-	1,446,160
-	-	-	-	-	221,869
-	52,112	-	-	-	20,518,547
13,334	759,985	2,667,036	6,979	1,072,304	33,759,751
-	-	-	-	-	-
-	-	76,748	-	-	112,250
<u>13,334</u>	<u>759,985</u>	<u>2,743,784</u>	<u>6,979</u>	<u>1,072,304</u>	<u>33,872,001</u>
(13,334)	(707,873)	(2,743,784)	(6,979)	(1,072,304)	(13,353,454)
-	-	-	-	-	632,403
-	-	3,675,000	-	-	5,375,000
-	95,000	2,398,000	-	1,700,000	21,451,742
-	-	-	-	-	(18,435,095)
-	95,000	6,073,000	-	1,700,000	9,024,050
(13,334)	(612,873)	3,329,216	(6,979)	627,696	(4,329,404)
<u>(3,073,638)</u>	<u>723,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,794,752</u>
<u>\$ (3,086,972)</u>	<u>\$ 111,016</u>	<u>\$ 3,329,216</u>	<u>\$ (6,979)</u>	<u>\$ 627,696</u>	<u>\$ 13,465,348</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 11,913,864	\$ 12,206,121	\$ 292,257
Investment income	452,240	975,494	523,254
Miscellaneous	-	206,735	206,735
TOTAL REVENUES	12,366,104	13,388,350	1,022,246
EXPENDITURES:			
Capital outlay	17,766,796	14,088,576	3,678,220
TOTAL EXPENDITURES	17,766,796	14,088,576	3,678,220
Excess (deficiency) of revenues over (under) expenditures	(5,400,692)	(700,226)	4,700,466
OTHER FINANCING SOURCES (USES):			
Operating transfers in	9,500,000	11,164,498	1,664,498
Operating transfers out	(14,239,244)	(14,239,003)	241
Advances out	-	(600,000)	(600,000)
TOTAL OTHER FINANCING SOURCES (USES)	(4,739,244)	(3,674,505)	1,064,739
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(10,139,936)	(4,374,731)	5,765,205
Fund balance, January 1	9,547,247	9,547,247	-
Prior year encumbrances appropriated	3,844,307	3,844,307	-
Fund balance, December 31	<u>\$ 3,251,618</u>	<u>\$ 9,016,823</u>	<u>\$ 5,765,205</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Property taxes	\$ 2,319,281	\$ 2,319,313	\$ 32
Fines, licenses and permits	500	500	-
Investment income	<u>83,219</u>	<u>81,447</u>	<u>(1,772)</u>
TOTAL REVENUES	2,403,000	2,401,260	(1,740)
EXPENDITURES:			
Other expenses	55,000	21,250	33,750
Capital outlay	<u>6,630,843</u>	<u>6,428,728</u>	<u>202,115</u>
TOTAL EXPENDITURES	<u>6,685,843</u>	<u>6,449,978</u>	<u>235,865</u>
Excess (deficiency) of revenues over (under) expenditures	(4,282,843)	(4,048,718)	234,125
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(246,500)</u>	<u>(246,023)</u>	<u>477</u>
TOTAL OTHER FINANCING SOURCES (USES)	(246,500)	(246,023)	477
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(4,529,343)	(4,294,741)	234,602
Fund balance, January 1	4,293,697	4,293,697	-
Prior year encumbrances appropriated	<u>187,147</u>	<u>187,147</u>	<u>-</u>
Fund balance, December 31	<u>\$ (48,499)</u>	<u>\$ 186,103</u>	<u>\$ 234,602</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GOLF COURSE ROADWAY FUND

Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Other expenses	90,000	72,310	17,690
Capital outlay	4,339,244	3,496,995	842,249
TOTAL EXPENDITURES	<u>4,429,244</u>	<u>3,569,305</u>	<u>859,939</u>
Excess (deficiency) of revenues over (under) expenditures	(4,429,244)	(3,569,305)	859,939
OTHER FINANCING SOURCES (USES):			
Operating transfers in	6,094,244	6,094,244	-
Proceeds from bonds	1,664,498	1,664,498	-
Operating transfers out	(1,665,000)	(1,664,498)	502
TOTAL OTHER FINANCING SOURCES (USES)	6,093,742	6,094,244	502
Excess (deficiency) of revenues and other financing sources over (under) expenditures	1,664,498	2,524,939	860,441
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 1,664,498</u>	<u>\$ 2,524,939</u>	<u>\$ 860,441</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Miscellaneous	\$ 1,446	\$ 1,446	\$ -
TOTAL REVENUES	1,446	1,446	-
EXPENDITURES:			
Other expenses	10,510	10,506	4
Capital outlay	46,208	46,203	5
TOTAL EXPENDITURES	56,718	56,709	9
Excess (deficiency) of revenues over (under) expenditures	(55,272)	(55,263)	9
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(562)	-	562
TOTAL OTHER FINANCING SOURCES (USES)	(562)	-	562
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(55,834)	(55,263)	571
Fund balance, January 1	885	885	-
Prior year encumbrances appropriated	54,947	54,947	-
Fund balance, December 31	\$ (2)	\$ 569	\$ 571

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 14,645	\$ 14,645	\$ -
TOTAL REVENUES	14,645	14,645	-
EXPENDITURES:			
Other expenses	149	149	-
TOTAL EXPENDITURES	149	149	-
Excess (deficiency) of revenues over (under) expenditures	14,496	14,496	-
OTHER FINANCING SOURCES (USES):			
Transfers out	(97,197)	-	97,197
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(82,701)	14,496	97,197
Fund balance, January 1	82,701	82,701	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ 97,197</u>	<u>\$ 97,197</u>

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 217,165	\$ 217,165	\$ -
TOTAL REVENUES	217,165	217,165	-
EXPENDITURES:			
Other expenses	<u>2,212</u>	<u>2,212</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,212</u>	<u>2,212</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	214,953	214,953	-
OTHER FINANCING SOURCES (USES)			
Transfers out	(9,110)	(9,110)	-
Advances out	<u>-</u>	<u>(205,843)</u>	<u>(205,843)</u>
TOTAL OTHER FINANCING SOURCES (USES)	(9,110)	(214,953)	(205,843)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	205,843	-	(205,843)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 205,843</u>	<u>\$ -</u>	<u>\$ (205,843)</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 131,076	\$ 131,076	\$ -
TOTAL REVENUES	131,076	131,076	-
EXPENDITURES:			
Other expenses	1,335	1,335	-
TOTAL EXPENDITURES	1,335	1,335	-
Excess (deficiency) of revenues over (under) expenditures	129,741	129,741	-
OTHER FINANCING SOURCES (USES):			
Transfers out	(6,591)	(6,591)	-
Advances out	-	(123,150)	(123,150)
TOTAL OTHER FINANCING SOURCES (USES)	(6,591)	(129,741)	(123,150)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	123,150	-	(123,150)
Fund balance, January 1			-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 123,150</u>	<u>\$ -</u>	<u>\$ (123,150)</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 137,465	\$ 137,465	\$ -
TOTAL REVENUES	137,465	137,465	-
EXPENDITURES:			
Other expenses	88,308	1,404	86,904
Capital outlay	<u>1,120</u>	<u>1,120</u>	<u>-</u>
TOTAL EXPENDITURES	<u>89,428</u>	<u>2,524</u>	<u>86,904</u>
Excess (deficiency) of revenues over (under) expenditures	48,037	134,941	86,904
OTHER FINANCING SOURCES (USES):			
Transfers out	(7,165)	(7,165)	-
Advances out	<u>-</u>	<u>(40,872)</u>	<u>(40,872)</u>
TOTAL OTHER FINANCING SOURCES (USES)	(7,165)	(48,037)	(40,872)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	40,872	86,904	46,032
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 40,872</u>	<u>\$ 86,904</u>	<u>\$ 46,032</u>

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 17,625	\$ 17,659	\$ 34
TOTAL REVENUES	17,625	17,659	34
EXPENDITURES:			
Capital outlay	349,024	149,725	199,299
TOTAL EXPENDITURES	349,024	149,725	199,299
Excess (deficiency) of revenues over (under) expenditures	(331,399)	(132,066)	199,333
OTHER FINANCING SOURCES (USES):	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(331,399)	(132,066)	199,333
Fund balance, January 1	317,154	317,154	-
Prior year encumbrances appropriated	31,869	31,869	-
Fund balance, December 31	<u>\$ 17,624</u>	<u>\$ 216,957</u>	<u>\$ 199,333</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 636,334	\$ 536,817	\$ (99,517)
Investment income	37,000	142,867	105,867
TOTAL REVENUES	673,334	679,684	6,350
EXPENDITURES:			
Other expenses	5,466	40,970	(35,504)
Capital outlay	2,165,703	2,122,845	42,858
TOTAL EXPENDITURES	2,171,169	2,163,815	7,354
Excess (deficiency) of revenues over (under) expenditures	(1,497,835)	(1,484,131)	13,704
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(158,735)	(158,735)	-
TOTAL OTHER FINANCING SOURCES (USES)	(158,735)	(158,735)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,656,570)	(1,642,866)	13,704
Fund balance, January 1	508,640	508,640	-
Prior year encumbrances appropriated	1,938,803	1,938,803	-
Fund balance, December 31	\$ 790,873	\$ 804,577	\$ 13,704

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 489,787	\$ 489,787	\$ -
TOTAL REVENUES	489,787	489,787	-
EXPENDITURES:			
Other expenses	438,818	4,987	433,831
TOTAL EXPENDITURES	438,818	4,987	433,831
Excess (deficiency) of revenues over (under) expenditures	50,969	484,800	433,831
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(78,639)	(78,639)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(27,670)	406,161	433,831
Fund balance, January 1	425,980	425,980	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 398,310</u>	<u>\$ 832,141</u>	<u>\$ 433,831</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 1,265,000	\$ 1,647,362	\$ 382,362
TOTAL REVENUES	1,265,000	1,647,362	382,362
EXPENDITURES:			
Other expenses	16,775	16,775	-
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>21,775</u>	<u>21,775</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	1,243,225	1,625,587	382,362
OTHER FINANCING SOURCES (USES):			
Operating transfers out	<u>(1,036,467)</u>	<u>(1,036,467)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	206,758	589,120	382,362
Fund balance, January 1	342,013	342,013	-
Prior year encumbrances appropriated	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Fund balance, December 31	<u>\$ 553,771</u>	<u>\$ 936,133</u>	<u>\$ 382,362</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 48,610	\$ 48,610	\$ -
TOTAL REVENUES	48,610	48,610	-
EXPENDITURES:			
Other expenses	<u>35,715</u>	<u>495</u>	<u>(35,220)</u>
TOTAL EXPENDITURES	<u>35,715</u>	<u>495</u>	<u>(35,220)</u>
Excess (deficiency) of revenues over (under) expenditures	12,895	48,115	35,220
OTHER FINANCING SOURCES (USES):			
Transfers out	(4,886)	(4,886)	-
Advances out	<u>-</u>	<u>(8,009)</u>	<u>(8,009)</u>
TOTAL OTHER FINANCING SOURCES (USES)	(4,886)	(12,895)	(8,009)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	8,009	35,220	27,211
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 8,009</u>	<u>\$ 35,220</u>	<u>\$ 27,211</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 220,190	\$ 220,190	\$ -
TOTAL REVENUES	220,190	220,190	-
EXPENDITURES:			
Other expenses	2,242	2,242	-
TOTAL EXPENDITURES	2,242	2,242	-
Excess (deficiency) of revenues over (under) expenditures	217,948	217,948	-
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(240,191)	(240,191)	-
TOTAL OTHER FINANCING SOURCES (USES)	(240,191)	(240,191)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(22,243)	(22,243)	-
Fund balance, January 1	22,243	22,243	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<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)

PERIMETER CENTER TIF FUND

Year Ended December 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 633,747	\$ 633,747	\$ -
TOTAL REVENUES	633,747	633,747	-
EXPENDITURES:			
Other expenses	6,453	6,453	-
Capital outlay	-	-	-
TOTAL EXPENDITURES	6,453	6,453	-
Excess (deficiency) of revenues over (under) expenditures	627,294	627,294	-
OTHER FINANCING SOURCES (USES):			
Transfers out	(2,505)	(2,505)	-
Advances out	-	(624,789)	(624,789)
TOTAL OTHER FINANCING SOURCES (USES)	(2,505)	(627,294)	(624,789)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	624,789	-	(624,789)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 624,789</u>	<u>\$ -</u>	<u>\$ (624,789)</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 281,700	\$ 175,509	\$ (106,191)
Investment income	-	3,094	3,094
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	281,700	178,603	(103,097)
EXPENDITURES:			
Other expenses	1,987	1,964	23
Capital outlay	251,782	209,073	42,709
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	253,769	211,037	42,732
Excess (deficiency) of revenues over (under) expenditures	27,931	(32,434)	(60,365)
OTHER FINANCING SOURCES (USES):			
Advances in		173,260	173,260
Operating transfers out	(276,520)	(276,520)	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES):	(276,520)	(103,260)	173,260
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(248,589)	(135,694)	112,895
Fund balance, January 1	127,516	127,516	-
Prior year encumbrances appropriated	41,965	41,965	-
	<hr/>	<hr/>	<hr/>
Fund balance, December 31	<u>\$ (79,108)</u>	<u>\$ 33,787</u>	<u>\$ 112,895</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Miscellaneous	\$ -	\$ 64,520	\$ 64,520
TOTAL REVENUES	-	64,520	64,520
EXPENDITURES:			
Capital outlay	493,153	337,697	155,456
TOTAL EXPENDITURES	493,153	337,697	155,456
Excess (deficiency) of revenues over (under) expenditures	(493,153)	(273,177)	219,976
OTHER FINANCING SOURCES (USES):			
Operating transfers out	(158,000)	(157,574)	426
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(651,153)	(430,751)	220,402
Fund balance, January 1	520,853	520,853	-
Prior year encumbrances appropriated	130,300	130,300	-
Fund balance, December 31	\$ -	\$ 220,402	\$ 220,402

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay	<u>31,897</u>	<u>4,775</u>	<u>27,122</u>
TOTAL EXPENDITURES	<u>31,897</u>	<u>4,775</u>	<u>27,122</u>
Excess (deficiency) of revenues over (under) expenditures	(31,897)	(4,775)	27,122
Fund balance, January 1	27,122	27,122	-
Prior year encumbrances appropriated	<u>4,775</u>	<u>4,775</u>	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ 27,122</u>	<u>\$ 27,122</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 2,750	\$ 53,372	\$ 50,622
TOTAL REVENUES	2,750	53,372	50,622
EXPENDITURES:			
Other expenses	-	63,278	(63,278)
Capital outlay	1,669,466	1,518,324	151,142
TOTAL EXPENDITURES	1,669,466	1,581,602	87,864
Excess (deficiency) of revenues over (under) expenditures	(1,666,716)	(1,528,230)	138,486
OTHER FINANCING SOURCES (USES):			
Proceeds of loan	1,407,822	632,403	(775,419)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(258,894)	(895,827)	(636,933)
Fund balance, January 1	21,897	21,897	-
Prior year encumbrances appropriated	1,058,681	1,058,681	-
Fund balance, December 31	\$ 821,684	\$ 184,751	\$ (636,933)

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 50,000	\$ 160,107	\$ 110,107
Miscellaneous	<u>-</u>	<u>200</u>	<u>200</u>
TOTAL REVENUES	50,000	160,307	110,307
EXPENDITURES:			
Other expenses	185,931	185,904	27
Capital outlay	<u>4,090,598</u>	<u>3,939,150</u>	<u>151,448</u>
TOTAL EXPENDITURES	<u>4,276,529</u>	<u>4,125,054</u>	<u>151,475</u>
Excess (deficiency) of revenues over (under) expenditures	(4,226,529)	(3,964,747)	261,782
OTHER FINANCING SOURCES (USES):	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(4,226,529)	(3,964,747)	261,782
Fund balance, January 1	178,947	178,947	-
Prior year encumbrances appropriated	<u>4,097,581</u>	<u>4,097,581</u>	<u>-</u>
Fund balance, December 31	<u>\$ 49,999</u>	<u>\$ 311,781</u>	<u>\$ 261,782</u>

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 59,299	\$ 59,316	\$ 17
TOTAL REVENUES	59,299	59,316	17
EXPENDITURES:			
Other expenses	19,442	19,361	81
Capital outlay	<u>1,467,516</u>	<u>1,462,160</u>	<u>5,356</u>
TOTAL EXPENDITURES	<u>1,486,958</u>	<u>1,481,521</u>	<u>5,437</u>
Excess (deficiency) of revenues over (under) expenditures	(1,427,659)	(1,422,205)	5,454
OTHER FINANCING SOURCES (USES):			
Advances in	-	428,225	428,225
Operating transfers out	<u>(308,000)</u>	<u>(307,188)</u>	<u>812</u>
TOTAL OTHER FINANCING SOURCES (USES)	(308,000)	121,037	429,037
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,735,659)	(1,301,168)	434,491
Fund balance, January 1	87,820	87,820	-
Prior year encumbrances appropriated	<u>1,217,938</u>	<u>1,217,938</u>	<u>-</u>
Fund balance, December 31	<u>\$ (429,901)</u>	<u>\$ 4,590</u>	<u>\$ 434,491</u>

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 74,074	\$ 74,074	\$ -
TOTAL REVENUES	74,074	74,074	-
EXPENDITURES:			
Other expenses	756	756	-
Capital outlay	73,318	73,318	-
TOTAL EXPENDITURES	74,074	74,074	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Other expenses	391,648	306,390	85,258
Capital outlay	<u>8,352</u>	<u>8,352</u>	<u>-</u>
TOTAL EXPENDITURES	<u>400,000</u>	<u>314,742</u>	<u>85,258</u>
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(314,742)	85,258
OTHER FINANCING SOURCES:			
Advances in	<u>-</u>	<u>400,000</u>	<u>400,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(400,000)	85,258	485,258
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ (400,000)</u>	<u>\$ 85,258</u>	<u>\$ 485,258</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 42,762	\$ 44,462	\$ 1,700
TOTAL REVENUES	42,762	44,462	1,700
EXPENDITURES:			
Other expenses	91,600	91,600	-
Capital outlay	796,418	796,146	272
TOTAL EXPENDITURES	888,018	887,746	272
Excess (deficiency) of revenues over (under) expenditures	(845,256)	(843,284)	1,972
OTHER FINANCING SOURCES:			
Transfers in	95,000	95,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(750,256)	(748,284)	1,972
Fund balance, January 1	667,768	667,768	-
Prior year encumbrances appropriated	84,750	84,750	-
Fund balance, December 31	\$ 2,262	\$ 4,234	\$ 1,972

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SERVICE COMPLEX CONSTRUCTION FUND

Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Other expenses	750	750	-
Capital outlay	<u>5,997,250</u>	<u>5,537,553</u>	<u>459,697</u>
TOTAL EXPENDITURES	<u>5,998,000</u>	<u>5,538,303</u>	<u>459,697</u>
Excess (deficiency) of revenues over (under) expenditures	(5,998,000)	(5,538,303)	459,697
OTHER FINANCING SOURCES:			
Transfers in	2,398,000	2,398,000	-
Proceeds from bonds	<u>3,600,000</u>	<u>3,598,252</u>	<u>(1,748)</u>
TOTAL OTHER FINANCING SOURCES (USES)	5,998,000	5,996,252	(1,748)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	457,949	457,949
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ -</u></u>	<u><u>\$ 457,949</u></u>	<u><u>\$ 457,949</u></u>

CITY OF DUBLIN, OHIO

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

HISTORIC DUBLIN PARKING TIF

Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Other expenses	50,000	33,400	16,600
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>200,000</u>	<u>183,400</u>	<u>16,600</u>
Excess (deficiency) of revenues over (under) expenditures	(200,000)	(183,400)	16,600
OTHER FINANCING SOURCES:			
Advances in	<u>-</u>	<u>200,000</u>	<u>200,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(200,000)	16,600	216,600
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ (200,000)</u>	<u>\$ 16,600</u>	<u>\$ 216,600</u>

CITY OF DUBLIN, OHIO

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

BALLANTRAE PARK CONSTRUCTION FUND

Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay	<u>1,700,000</u>	<u>1,351,925</u>	<u>348,075</u>
TOTAL EXPENDITURES	<u>1,700,000</u>	<u>1,351,925</u>	<u>348,075</u>
Excess (deficiency) of revenues over (under) expenditures	(1,700,000)	(1,351,925)	(348,075)
OTHER FINANCING SOURCES:			
Transfers in	<u>1,700,000</u>	<u>1,700,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	348,075	(348,075)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ -</u>	<u>\$ 348,075</u>	<u>\$ (348,075)</u>

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, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Totals</u>
ASSETS:				
Cash and investments	\$ 10,139,008	\$ 11,749,267	\$ 9,331	\$ 21,897,606
Receivables:				
Accounts	8,750	989	55	9,794
Accrued interest	104,819	121,468	95	226,382
Due from other governments	162,447	261,265	-	423,712
Materials and supplies inventory	-	-	7,239	7,239
Fixed assets (net of accumulated depreciation)	<u>27,216,604</u>	<u>41,461,383</u>	<u>-</u>	<u>68,677,987</u>
TOTAL ASSETS	<u><u>\$ 37,631,628</u></u>	<u><u>\$ 53,594,372</u></u>	<u><u>\$ 16,720</u></u>	<u><u>\$ 91,242,720</u></u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 464,666	\$ 72,661	\$ -	\$ 537,327
Due to other governments	-	-	-	-
Accrued wages and benefits	4,561	13,093	-	17,654
Compensated absences payable	14,786	12,842	-	27,628
Accrued interest payable	16,714	-	-	16,714
Current portion of long-term debt	190,000	-	-	190,000
Loans payable	-	16,499,363	-	16,499,363
Bonds payable	<u>3,035,000</u>	<u>-</u>	<u>-</u>	<u>3,035,000</u>
TOTAL LIABILITIES	3,725,727	16,597,959	-	20,323,686
Fund Equity:				
Contributed capital	20,181,458	19,943,310	30,122	40,154,890
Retained earnings	<u>13,724,443</u>	<u>17,053,103</u>	<u>(13,402)</u>	<u>30,764,144</u>
TOTAL FUND EQUITY	<u>33,905,901</u>	<u>36,996,413</u>	<u>16,720</u>	<u>70,919,034</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 37,631,628</u></u>	<u><u>\$ 53,594,372</u></u>	<u><u>\$ 16,720</u></u>	<u><u>\$ 91,242,720</u></u>

CITY OF DUBLIN, OHIO

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

ALL ENTERPRISE FUNDS

Year Ended December 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Totals</u>
OPERATING REVENUES:				
Charges for services	\$ 744,702	\$ 1,271,522	\$ 11,362	\$ 2,027,586
Permits and fees	658,499	752,388	-	1,410,887
Other operating revenues	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
TOTAL OPERATING REVENUES	1,403,201	2,023,910	11,366	3,438,477
OPERATING EXPENSES:				
Personal services	79,967	447,938	-	527,905
Contractual services	982,295	270,431	196	1,252,922
Materials and supplies	-	112,932	17,677	130,609
Depreciation	770,926	935,736	-	1,706,662
Other operating expenses	<u>17,397</u>	<u>7,950</u>	<u>-</u>	<u>25,347</u>
TOTAL OPERATING EXPENSES	1,850,585	1,774,987	17,873	3,643,445
OPERATING INCOME (LOSS)	(447,384)	248,923	(6,507)	(204,968)
NONOPERATING REVENUES (EXPENSES):				
Investment income	639,578	764,835	544	1,404,957
Interest expense	<u>(211,944)</u>	<u>(765,834)</u>	<u>-</u>	<u>(977,778)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	427,634	(999)	544	427,179
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(19,750)	247,924	(5,963)	222,211
Capital contributions	<u>1,003,275</u>	<u>1,401,178</u>	<u>-</u>	<u>2,404,453</u>
NET INCOME (LOSS)	983,525	1,649,102	(5,963)	2,626,664
Add depreciation on contributed fixed assets	<u>649,970</u>	<u>590,822</u>	<u>-</u>	<u>1,240,792</u>
Increase (decrease) in retained earnings	1,633,495	2,239,924	(5,963)	3,867,456
Retained earnings, January 1	<u>12,090,948</u>	<u>14,813,179</u>	<u>(7,439)</u>	<u>26,896,688</u>
Retained earnings, December 31	<u>\$ 13,724,443</u>	<u>\$ 17,053,103</u>	<u>\$ (13,402)</u>	<u>\$ 30,764,144</u>

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS

Year Ended December 31, 2001

	Water	Sewer	Merchandising	Totals
Cash flows from operating activities:				
Operating income (loss)	\$ (447,384)	\$ 248,923	\$ (6,507)	\$ (204,968)
Add (deduct) items not affecting cash flows from operations:				
Depreciation	770,926	935,736	-	1,706,662
Increase in due from other governments	(162,447)	(21,192)	-	(183,639)
Decrease in receivables	285,423	439,297	(55)	724,665
Decrease in materials and supplies inventory	-	-	5,693	5,693
Increase (decrease) in accounts payable	362,197	(211,461)	-	150,736
Decrease in due to other governments	(12,180)	-	-	(12,180)
Increase in accrued wages and benefits	2,952	5,611	-	8,563
Increase (decrease) in compensated absences payable	(1,253)	11,334	-	10,081
Net cash flows from operating activities	798,234	1,408,248	(869)	2,205,613
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(1,679,293)	(1,509,956)	-	(3,189,249)
Repayment of debt principal	(180,000)	(711,497)	-	(891,497)
Interest payments	(212,978)	(765,834)	-	(978,812)
Net cash flows from capital and related financing activities	(2,072,271)	(2,987,287)	-	(5,059,558)
Cash flows from investing activities:				
Interest received on investments	692,023	826,472	589	1,519,084
Net cash flows from investing activities	692,023	826,472	589	1,519,084
Net increase in cash and cash equivalents	(582,014)	(752,567)	(280)	(1,334,861)
Cash and cash equivalents, January 1	10,721,022	12,501,834	9,611	23,232,467
Cash and cash equivalents, December 31	\$ 10,139,008	\$ 11,749,267	\$ 9,331	\$ 21,897,606

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines received from developers	\$ 992,573	\$ 1,401,178	\$ -	\$ 2,393,751
Water and sewer lines received from other funds	10,702	-	-	10,702
	\$ 1,003,275	\$ 1,401,178	\$ -	\$ 2,404,453
Net appreciation in value of investments	\$ 54,229	\$ 62,569	\$ 50	\$ 116,848

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 707,220	\$ 874,928	\$ 167,708
Permits and fees	<u>488,500</u>	<u>649,749</u>	<u>161,249</u>
TOTAL OPERATING REVENUES	1,195,720	1,524,677	328,957
OPERATING EXPENSES:			
Personal services	119,509	81,181	38,328
Contractual services	348,684	314,691	33,993
Other operating expenses	117,486	98,006	19,480
Capital outlay	<u>2,691,266</u>	<u>2,580,241</u>	<u>111,025</u>
TOTAL OPERATING EXPENSES	<u>3,276,945</u>	<u>3,074,119</u>	<u>202,826</u>
OPERATING INCOME (LOSS)	(2,081,225)	(1,549,442)	531,783
NONOPERATING REVENUES (EXPENSES):			
Investment income	291,000	674,019	383,019
Principal retirement	(180,000)	(180,000)	-
Interest expense	<u>(213,000)</u>	<u>(212,978)</u>	<u>22</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(102,000)</u>	<u>281,041</u>	<u>383,041</u>
NET INCOME	(2,183,225)	(1,268,401)	914,824
Retained earnings, January 1	10,423,908	10,423,908	-
Prior year encumbrances appropriated	<u>192,345</u>	<u>192,345</u>	<u>-</u>
Retained earnings, December 31	<u>\$ 8,433,028</u>	<u>\$ 9,347,852</u>	<u>\$ 914,824</u>

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
OPERATING REVENUES:			
Charges for services	\$ 1,222,236	\$ 1,447,954	\$ 225,718
Permits and fees	520,000	752,388	232,388
	<u> </u>	<u> </u>	<u> </u>
TOTAL OPERATING REVENUES	1,742,236	2,200,342	458,106
OPERATING EXPENSES:			
Personal services	494,479	443,768	50,711
Contractual services	334,868	187,132	147,736
Materials and supplies	293,695	129,340	164,355
Other operating expenses	49,572	15,950	33,622
Capital outlay	2,648,033	2,226,528	421,505
	<u> </u>	<u> </u>	<u> </u>
TOTAL OPERATING EXPENSES	3,820,647	3,002,718	817,929
OPERATING INCOME (LOSS)	(2,078,411)	(802,376)	1,276,035
NONOPERATING REVENUES (EXPENSES):			
Investment Income	430,000	806,294	376,294
Principal retirement	(711,496)	(711,497)	(1)
Interest expense	(765,834)	(765,834)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,047,330)	(671,037)	376,293
NET INCOME (LOSS)	(3,125,741)	(1,473,413)	1,652,328
Retained earnings, January 1	12,202,692	12,202,692	-
Prior year encumbrances appropriated	184,248	184,248	-
	<u> </u>	<u> </u>	<u> </u>
Retained earnings, December 31	\$ 9,261,199	\$ 10,913,527	\$ 1,652,328
	<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)

MERCHANDISING FUND

Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 10,000	\$ 11,239	\$ 1,239
TOTAL OPERATING REVENUES	10,000	11,239	1,239
OPERATING EXPENSES:			
Contractual services	-	253	(253)
Materials and supplies	-	15,247	(15,247)
Other operating expenses	15,500	-	15,500
TOTAL OPERATING EXPENSES	15,500	15,500	-
OPERATING INCOME (LOSS)	(5,500)	(4,261)	1,239
NONOPERATING REVENUES (EXPENSES)			
Investment income	-	572	572
NET INCOME (LOSS)	(5,500)	(3,689)	1,811
Retained earnings, January 1	9,503	9,503	-
Prior year encumbrances appropriated	-	-	-
Retained earnings, December 31	\$ 4,003	\$ 5,814	\$ 1,811

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 Agroup≅ rating plan.

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

As of December 31, 2001

	<u>Employee Benefits Self- Insurance</u>	<u>Workers' Compensation Self- Insurance</u>	<u>Totals</u>
ASSETS:			
Cash and investments	\$ 150,135	\$ 559,973	\$ 710,108
Accrued interest	<u>1,552</u>	<u>5,789</u>	<u>7,341</u>
TOTAL ASSETS	<u><u>\$ 151,687</u></u>	<u><u>\$ 565,762</u></u>	<u><u>\$ 717,449</u></u>
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts payable	\$ 407,580	\$ 6,763	\$ 414,343
Due to other governments	<u>-</u>	<u>92,650</u>	<u>92,650</u>
TOTAL LIABILITIES	407,580	99,413	506,993
Fund Equity:			
Contributed capital	892,668	-	892,668
Retained earnings	<u>(1,148,561)</u>	<u>466,349</u>	<u>(682,212)</u>
TOTAL FUND EQUITY	<u>(255,893)</u>	<u>466,349</u>	<u>210,456</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 151,687</u></u>	<u><u>\$ 565,762</u></u>	<u><u>\$ 717,449</u></u>

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 2001

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Totals
OPERATING REVENUES:			
Charges for services	\$ 2,514,843	\$ 30,000	\$ 2,544,843
Other operating revenues	-	61,333	61,333
 TOTAL OPERATING REVENUES	 2,514,843	 91,333	 2,606,176
OPERATING EXPENSES:			
Contractual services	2,727,559	100,009	2,827,568
 TOTAL OPERATING EXPENSES	 2,727,559	 100,009	 2,827,568
OPERATING INCOME:	(212,716)	(8,676)	(221,392)
NONOPERATING REVENUES:			
Investment income	7,049	37,490	44,539
 TOTAL NONOPERATING REVENUE	 7,049	 37,490	 44,539
 NET INCOME (LOSS)	 (205,667)	 28,814	 (176,853)
Retained earnings, January 1	(942,894)	437,535	(505,359)
Retained earnings, December 31	\$ (1,148,561)	\$ 466,349	\$ (682,212)

CITY OF DUBLIN, OHIO

COMBINING STATEMENTS OF CASH FLOWS

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 2001

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Totals
Cash flows from operating activities:			
Operating income (loss)	\$ (212,716)	\$ (8,676)	\$ (221,392)
Add items not affecting cash flow:			
Increase (decrease) in accounts payable	49,241	20	49,261
(Decrease) in due to other governments	<u>-</u>	<u>5,508</u>	<u>5,508</u>
Net cash flows from operating activities	(163,475)	(3,148)	(166,623)
Cash flow from investing activities:			
Interest received on cash and investments	<u>9,931</u>	<u>39,365</u>	<u>49,296</u>
Net cash flows from investing activities	<u>9,931</u>	<u>39,365</u>	<u>49,296</u>
Net increase (decrease) in cash and cash equivalents	(153,544)	36,217	(117,327)
Cash and cash equivalents, January 1	<u>303,679</u>	<u>523,756</u>	<u>827,435</u>
Cash and cash equivalents, December 31	<u>\$ 150,135</u>	<u>\$ 559,973</u>	<u>\$ 710,108</u>

NONCASH CAPITAL TRANSACTIONS

Net depreciation in fair value of investments	<u>\$ 138</u>	<u>\$ 3,318</u>	<u>\$ 3,456</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 2,513,284	\$ 2,514,843	\$ 1,559
Other operating revenues	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OPERATING REVENUES	2,513,284	2,514,843	1,559
OPERATING EXPENSES:			
Contractual services	<u>2,696,922</u>	<u>2,678,333</u>	<u>18,589</u>
OPERATING INCOME (LOSS)	(183,638)	(163,490)	20,148
NONOPERATING REVENUES			
Investment income	13,000	11,806	(1,194)
OTHER FINANCING SOURCES			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME (LOSS)	(170,638)	(151,684)	18,954
Retained earnings, January 1	295,836	295,836	-
Prior year encumbrances appropriated	<u>4,122</u>	<u>4,122</u>	<u>-</u>
Retained earnings, December 31	<u>\$ 129,320</u>	<u>\$ 148,274</u>	<u>\$ 18,954</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 260,000	\$ 30,000	\$ (230,000)
Other operating revenues	<u>-</u>	<u>247,609</u>	<u>247,609</u>
TOTAL OPERATING REVENUES	260,000	277,609	17,609
OPERATING EXPENSES:			
Contractual services	<u>320,800</u>	<u>280,976</u>	<u>39,824</u>
NET OPERATING INCOME (LOSS)	(60,800)	(3,367)	57,433
NONOPERATING REVENUES			
Investment income	<u>16,500</u>	<u>37,670</u>	<u>21,170</u>
NET INCOME (LOSS)	(44,300)	34,303	78,603
Retained earnings, January 1	518,565	518,565	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Retained earnings, December 31	<u>\$ 474,265</u>	<u>\$ 552,868</u>	<u>\$ 78,603</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 maintenance 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, 2001

	<u>Expendable Trust Funds</u>	
	<u>Cemetery Perpetual Care</u>	<u>Total Expendable Trust</u>
ASSETS:		
Cash and investments	\$ 303,561	\$ 303,561
Receivables:		
Taxes	-	-
Accrued interest	<u>3,139</u>	<u>3,139</u>
TOTAL ASSETS	<u><u>\$ 306,700</u></u>	<u><u>\$ 306,700</u></u>
LIABILITIES AND FUND EQUITY:		
Liabilities:		
Due to other funds	\$ -	\$ -
Due to other governments	-	-
Due to others	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	-	-
Fund balances:		
Reserved for perpetual care	<u>306,700</u>	<u>306,700</u>
TOTAL FUND EQUITY	<u>306,700</u>	<u>306,700</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 306,700</u></u>	<u><u>\$ 306,700</u></u>

Agency Funds

Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Reimbursement Agreement	Mayor's Court
\$ 552	\$ 32,500	\$ 35,817	\$ 146,222	\$ -	\$ 28,985
-	-	28,836	-	-	-
-	-	-	-	-	-
<u>\$ 552</u>	<u>\$ 32,500</u>	<u>\$ 64,653</u>	<u>\$ 146,222</u>	<u>\$ -</u>	<u>\$ 28,985</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,966
552	32,500	-	-	-	5,062
-	-	64,653	146,222	-	7,957
552	32,500	64,653	146,222	-	28,985
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 552</u>	<u>\$ 32,500</u>	<u>\$ 64,653</u>	<u>\$ 146,222</u>	<u>\$ -</u>	<u>\$ 28,985</u>

(continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL EXPENDABLE TRUST AND AGENCY FUNDS

As of December 31, 2001

	Agency Funds (continued)				Total
	Income Tax Revenue Sharing	Unclaimed Monies	Payroll Fund	Total Agency Funds	Expendable Trust and Agency
ASSETS:					
Cash and investments	\$ 807,693	\$ 17,803	\$ 200,665	\$ 1,270,237	\$ 1,573,798
Receivables:					
Taxes	-	-	-	28,836	28,836
Accrued interest	-	-	-	-	3,139
TOTAL ASSETS	<u>\$ 807,693</u>	<u>\$ 17,803</u>	<u>\$ 200,665</u>	<u>1,299,073</u>	<u>\$ 1,605,773</u>
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Due to other funds	\$ -	\$ -	\$ -	15,966	\$ 15,966
Due to other governments	807,693	-	-	845,807	845,807
Due to others	-	17,803	200,665	437,300	437,300
TOTAL LIABILITIES	807,693	17,803	200,665	1,299,073	1,299,073
Fund balances:					
Reserved for perpetual care	-	-	-	-	306,700
TOTAL FUND EQUITY	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>306,700</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 807,693</u>	<u>\$ 17,803</u>	<u>\$ 200,665</u>	<u>\$ 1,299,073</u>	<u>\$ 1,605,773</u>

CITY OF DUBLIN, OHIO

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

ALL EXPENDABLE TRUST FUNDS

Year Ended December 31, 2001

	Cemetery Perpetual Care	Totals
REVENUES:		
Charges for services	\$ 88,450	\$ 88,450
Investment income	16,583	16,583
TOTAL REVENUES	105,033	105,033
EXPENDITURES:	-	-
Excess (deficiency) of revenues over (under) expenditures	105,033	105,033
Fund balances, January 1	201,667	201,667
Fund balances, December 31	<u>\$ 306,700</u>	<u>\$ 306,700</u>

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 17,500	\$ 88,450	\$ 70,950
Investment income	<u>6,000</u>	<u>14,598</u>	<u>8,598</u>
TOTAL REVENUES	23,500	103,048	79,548
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	23,500	103,048	79,548
Fund balance, January 1	196,780	196,780	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 220,280</u>	<u>\$ 299,828</u>	<u>\$ 79,548</u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS

Year Ended December 31, 2001

	Beginning Balance 12/31/00	Additions	Deductions	Ending Balance 12/31/01
<u>BUILDINGS STANDARD SURCHARGE FUND</u>				
Assets:				
Cash and investments	\$ 697	\$ 9,548	\$ 9,693	\$ 552
Liabilities:				
Due to other governments	\$ 697	\$ 9,548	\$ 9,693	\$ 552
<u>COLUMBUS SEWER CAPACITY FUND</u>				
Assets:				
Cash and investments	\$ 79,105	\$ 478,247	\$ 524,852	\$ 32,500
Liabilities:				
Due to other governments	\$ 79,105	\$ 478,247	\$ 524,852	\$ 32,500
<u>DUBLIN CONVENTION AND VISITORS BUREAU FUND</u>				
Assets:				
Cash and investments	\$ 39,336	\$ 478,678	\$ 482,197	\$ 35,817
Taxes receivable	27,844	28,836	27,844	28,836
Total assets	\$ 67,180	\$ 507,514	\$ 510,041	\$ 64,653
Liabilities:				
Due to others	\$ 67,180	\$ 507,514	\$ 510,041	\$ 64,653
<u>DEPOSIT FUND</u>				
Assets:				
Cash and investments	\$ 212,956	\$ 248,527	\$ 315,261	\$ 146,222
Liabilities:				
Due to others	\$ 212,956	\$ 248,527	\$ 315,261	\$ 146,222
<u>INCOME TAX REVENUE SHARING FUND</u>				
Assets:				
Cash and investments	\$ 628,593	\$ 843,717	\$ 664,617	\$ 807,693
Liabilities:				
Due to other governments	\$ 628,593	\$ 843,717	\$ 664,617	\$ 807,693
<u>MAYOR'S COURT FUND</u>				
Assets:				
Cash and investments	\$ 25,437	\$ 402,637	\$ 399,089	\$ 28,985
Liabilities:				
Due to other funds	\$ 12,042	\$ 285,461	\$ 281,537	\$ 15,966
Due to other governments	3,577	69,782	68,297	5,062
Due to others	9,818	47,394	49,255	7,957
Total liabilities	\$ 25,437	\$ 402,637	\$ 399,089	\$ 28,985

(Continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS (Continued)

Year Ended December 31, 2001

	Beginning Balance 12/31/00	Additions	Deductions	Ending Balance 12/31/01
UNCLAIMED MONIES				
Assets:				
Cash and investments	\$ 21,312	\$ 2,814	\$ 6,323	\$ 17,803
Liabilities:				
Due to others	\$ 21,312	\$ 2,814	\$ 6,323	\$ 17,803
PAYROLL FUND				
Assets:				
Cash and investments	\$ 182,769	\$ 11,157,297	\$ 11,139,401	\$ 200,665
Liabilities:				
Due to others	\$ 182,769	\$ 11,157,297	\$ 11,139,401	\$ 200,665
TOTALS				
Assets:				
Cash and investments	\$ 1,190,205	\$ 13,621,465	\$ 13,541,433	\$ 1,270,237
Receivables (net of allowances for uncollectibles):				
Taxes	27,844	28,836	27,844	28,836
Total assets	\$ 1,218,049	\$ 13,650,301	\$ 13,569,277	\$ 1,299,073
Liabilities:				
Due to other funds	\$ 12,042	\$ 285,461	\$ 281,537	\$ 15,966
Due to other governments	711,972	1,401,294	1,267,459	845,807
Due to others	494,035	11,963,546	12,020,281	437,300
Total liabilities	\$ 1,218,049	\$ 13,650,301	\$ 13,569,277	\$ 1,299,073

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, 2001

Function	Land	Buildings	Machinery & Equipment	Furniture and Fixtures
Security of persons and property	\$ -	\$ 4,388,833	\$ 3,062,755	\$ 249,002
Public health services	472,113	-	8,993	-
Leisure time activity	29,623,392	19,833,311	2,271,479	515,078
Community environment	2,767,921	3,358,485	2,959,134	603,183
Transportation	3,305,525	2,098,783	3,243,403	31,603
General government	5,669,613	2,589,702	1,994,754	511,429
TOTAL	<u>\$ 41,838,564</u>	<u>\$ 32,269,114</u>	<u>\$ 13,540,518</u>	<u>\$ 1,910,295</u>

Improvements Other Than Buildings	Assets Held For Resale	Construction in Progress	Totals
\$ 315,616	\$ -	\$ -	8,016,206
0	-	-	481,106
1,788,776	-	727,586	54,759,622
119,025	-	-	9,807,748
20,951	-	-	8,700,265
<u>241,597</u>	<u>617,984</u>	<u>2,840,640</u>	<u>14,465,719</u>
<u>\$ 2,485,965</u>	<u>\$ 617,984</u>	<u>\$ 3,568,226</u>	<u>96,230,666</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

Year Ended December 31, 2001

Function	General Fixed Assets 12/31/00	Additions	Deletions	General Fixed Assets 12/31/01
Security of persons and property	\$ 7,859,775	\$ 156,431	\$ -	\$ 8,016,206
Public health services	481,106	-	-	481,106
Leisure time activity	51,908,188	2,851,984	(550)	54,759,622
Community environment	9,616,714	191,034	-	9,807,748
Transportation	9,419,944	340,321	(1,060,000)	8,700,265
General government	6,246,406	8,219,313	-	14,465,719
TOTAL	<u>\$ 85,532,133</u>	<u>\$ 11,759,083</u>	<u>\$ (1,060,550)</u>	<u>\$ 96,230,666</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE

As of December 31, 2001

General Fixed Assets:	
Land	\$ 41,838,564
Building	32,269,114
Machinery and equipment	13,540,518
Furniture and fixtures	1,910,295
Improvements other than buildings	2,485,965
Assets held for resale	617,984
Construction in Progress	<u>3,568,226</u>
Total General Fixed Assets	<u>\$ 96,230,666</u>
Investment in General Fixed Assets by Source:	
Acquired before January 1, 1989 *	\$ 8,759,400
General fund revenues	14,964,989
Special revenue fund revenues	2,324,626
Capital projects fund revenues	26,156,960
Donated	10,569,397
Debt	27,252,555
Parkland acquisition	<u>6,202,739</u>
Total Investment in General Fixed Assets	<u>\$ 96,230,666</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

<u>Year</u>	<u>Security of Persons and Property</u>	<u>Public Health Services</u>	<u>Leisure Time Activity</u>	<u>Community Environment</u>	<u>Basic Utility Services</u>	<u>Transportation</u>
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
2001	6,575,107	208,875	9,584,292	5,160,513	1,303,367	2,305,110

(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)	3,545,999	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
	12,339,338	1,191,897	7,087,248	45,755,747

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>
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
2001	35,525,015	1,439,033	468,202	3,356,209	161,655	4,210,939

(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>
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
2,734,389	1,547,919	619,567	50,062,928

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
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%
2000	2001	2,903,908	3,104,808	106.92%	64,585	3,169,393	109.14%	408,933	14.08%

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	
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%
2001	2002	1,184,015,210	3,382,900,600	107,815,834	431,263,336	29,904,910	85,442,600	1,321,735,954	3,899,606,536	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					Police Operating	Total	County	School	Vocational School	Library	Township
			General Fund	Parkland Acquisition (3)	Sinking Fund									
City of Dublin, Dublin School District, Perry Township (Franklin County District 215)														
1992	1993	85.38	1.17	0.00	0.12	1.70	2.99	14.87	51.42	1.60	2.20	12.30		
1993	1994	84.16	1.17	0.00	0.11	1.70	2.98	14.57	50.51	1.60	2.20	12.30		
1994	1995	92.06	1.17	0.00	0.11	1.70	2.98	14.57	58.41	1.60	2.20	12.30		
1995	1996	92.31	1.17	0.00	0.11	1.70	2.98	14.82	58.41	1.60	2.20	12.30		
1996	1997	92.10	1.17	0.00	0.11	1.70	2.98	15.12	57.90	1.60	2.20	12.30		
1997	1998	(1)	(1)	0.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1998	1999	(1)	(1)	0.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1999	2000	(1)	(1)	0.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
2000	2001	(1)	(1)	0.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
2001	2002	(1)	(1)	0.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)														
1992	1993	84.65	1.17	0.00	0.12	1.70	2.99	14.87	51.42	1.60	2.20	11.57		
1993	1994	82.16	1.17	0.00	0.11	1.70	2.98	14.57	50.51	1.60	2.20	10.30		
1994	1995	91.31	1.17	0.00	0.11	1.70	2.98	14.57	58.41	1.60	2.20	11.55		
1995	1996	93.05	1.17	0.00	0.11	1.70	2.98	14.82	58.41	1.60	2.20	13.04		
1996	1997	92.83	1.17	0.00	0.11	1.70	2.98	15.12	57.90	1.60	2.20	13.03		
1997	1998	92.91	1.17	0.00	0.10	1.70	2.97	15.22	57.90	1.60	2.20	13.02		
1998	1999	102.82	1.17	0.00	0.10	1.70	2.97	17.54	65.50	1.60	2.20	13.01		
1999	2000	104.14	1.17	0.00	0.10	1.70	2.97	17.64	65.22	1.60	2.20	14.51		
2000	2001	103.63	1.17	0.00	0.10	1.70	2.97	17.64	65.22	1.10	2.20	14.50		
2001	2002	103.63	0.00	1.75	0.02	1.20	2.97	17.64	65.22	1.10	2.20	14.50		
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)														
1992	1993	84.81	1.17	0.00	0.12	1.70	2.99	14.87	51.58	1.60	2.20	11.57		
1993	1994	82.02	1.17	0.00	0.11	1.70	2.98	14.57	50.37	1.60	2.20	10.30		
1994	1995	85.05	1.17	0.00	0.11	1.70	2.98	14.57	52.15	1.60	2.20	11.55		
1995	1996	95.29	1.17	0.00	0.11	1.70	2.98	14.82	60.65	1.60	2.20	13.04		
1996	1997	95.21	1.17	0.00	0.11	1.70	2.98	15.12	60.28	1.60	2.20	13.03		
1997	1998	94.97	1.17	0.00	0.10	1.70	2.97	15.22	59.96	1.60	2.20	13.02		
1998	1999	97.03	1.17	0.00	0.10	1.70	2.97	17.54	59.71	1.60	2.20	13.01		
1999	2000	98.63	1.17	0.00	0.10	1.70	2.97	17.64	59.71	1.60	2.20	14.51		
2000	2001	104.02	1.17	0.00	0.10	1.70	2.97	17.64	65.61	1.10	2.20	14.50		
2001	2002	104.02	0.00	1.75	0.02	1.20	2.97	17.64	65.61	1.10	2.20	14.50		
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)														
1992	1993	74.04	1.17	0.00	0.12	1.70	2.99	6.00	51.42	1.60	0.46	11.57		
1993	1994	71.79	1.17	0.00	0.11	1.70	2.98	6.00	50.51	1.60	0.40	10.30		
1994	1995	81.44	1.17	0.00	0.11	1.70	2.98	6.50	58.41	1.60	0.40	11.55		
1995	1996	82.90	1.17	0.00	0.11	1.70	2.98	6.50	58.41	1.60	0.37	13.04		
1996	1997	81.30	1.17	0.00	0.11	1.70	2.98	5.50	57.90	1.60	0.29	13.03		

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					County	School	Vocational School	Library	Township
			General Fund	Parkland Acquisition (3)	Sinking Fund	Police Operating	Total					
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)-Continued												
1997	1998	81.30	1.17	0.00	0.10	1.70	2.97	5.50	57.90	1.60	0.31	13.02
1998	1999	88.87	1.17	0.00	0.10	1.70	2.97	5.50	65.50	1.60	0.29	13.01
1999	2000	90.64	1.17	0.00	0.10	1.70	2.97	6.10	65.22	1.60	0.24	14.51
2000	2001	89.28	1.17	0.00	0.10	1.70	2.97	6.10	65.22	1.10	0.19	14.50
2001	2002	89.27	0.00	1.75	0.02	1.20	2.97	5.30	65.22	1.10	0.18	14.50
(2) City of Dublin, Dublin School District, Washington Township (Union County District 39)												
1992	1993	66.43	1.17	0.00	0.12	1.70	2.99	10.20	51.24	1.60	-	0.40
1993	1994	66.39	1.17	0.00	0.11	1.70	2.98	10.90	50.51	1.60	-	0.40
1994	1995	74.29	1.17	0.00	0.11	1.70	2.98	10.90	58.41	1.60	-	0.40
1995	1996	85.13	1.17	0.00	0.11	1.70	2.98	9.10	58.41	1.60	-	13.04
1996	1997	84.51	1.17	0.00	0.11	1.70	2.98	9.10	57.90	1.60	-	12.93
1997	1998	84.49	1.17	0.00	0.10	1.70	2.97	9.10	57.90	1.60	-	12.92
1998	1999	92.08	1.17	0.00	0.10	1.70	2.97	9.10	65.50	1.60	-	12.91
1999	2000	93.30	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.60	-	14.41
2000	2001	92.79	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.10	-	14.40
2001	2002	94.29	0.00	1.75	0.02	1.20	2.97	10.60	65.22	1.10	-	14.40
(2) City of Dublin, Hilliard School District, Washington Township (Union County District 16)												
1992	1993	66.77	1.17	0.00	0.12	1.70	2.99	10.20	51.58	1.60	-	0.40
1993	1994	66.25	1.17	0.00	0.11	1.70	2.98	10.90	50.37	1.60	-	0.40
1994	1995	68.03	1.17	0.00	0.11	1.70	2.98	10.90	52.15	1.60	-	0.40
1995	1996	87.37	1.17	0.00	0.11	1.70	2.98	9.10	60.65	1.60	-	13.04
1996	1997	86.89	1.17	0.00	0.11	1.70	2.98	9.10	60.28	1.60	-	12.93
1997	1998	86.55	1.17	0.00	0.10	1.70	2.97	9.10	59.96	1.60	-	12.92
1998	1999	86.29	1.17	0.00	0.10	1.70	2.97	9.10	59.71	1.60	-	12.91
1999	2000	91.19	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.60	-	12.30
2000	2001	90.69	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.10	-	12.30
2001	2002	94.68	0.00	1.75	0.02	1.20	2.97	10.60	65.61	1.10	-	14.40
(2) City of Dublin, Dublin School District, Washington Township (Union County District 40)												
1992	1993	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1993	1994	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1994	1995	86.59	1.17	0.00	0.11	1.70	2.98	10.90	58.41	1.60	-	12.70
1995	1996	84.39	1.17	0.00	0.11	1.70	2.98	9.10	58.41	1.60	-	12.30
1996	1997	83.88	1.17	0.00	0.11	1.70	2.98	9.10	57.90	1.60	-	12.30
1997	1998	83.87	1.17	0.00	0.10	1.70	2.97	9.10	57.90	1.60	-	12.30
1998	1999	91.47	1.17	0.00	0.10	1.70	2.97	9.10	65.50	1.60	-	12.30
1999	2000	91.19	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.60	-	12.30
2000	2001	90.69	1.17	0.00	0.10	1.70	2.97	9.10	65.22	1.10	-	12.30
2001	2002	92.59	0.00	1.75	0.02	1.20	2.97	10.60	65.22	1.10	-	12.70

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.

(3) In 2001, Dublin City Council directed that property tax revenues generated by millage inside the 10-mill limitation be earmarked for acquisition of park land.

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
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
2001	34,397	1,321,735,954	42,667,000	646,476	42,020,524	3.18%	1,221.63

Sources:

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

Table 7

CITY OF DUBLIN, OHIO

COMPUTATION OF LEGAL DEBT MARGINS

December 31, 2001

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
Total assessed property value tax year 2001 (1)	\$ 1,321,735,954	\$ 1,321,735,954
Debt limit 10.5% & 5.5% of assessed value	138,782,275	72,695,477
<u>Total Outstanding Debt December 31, 2001</u>		
Bonds	<u>69,846,998</u>	<u>26,269,998</u>
<u>Exemptions:</u>	69,846,998	26,269,998
Special Assessment Bonds	2,740,000	1,805,000
G. O. Enterprise Debt Water Bonds	3,225,000	3,225,000
G.O. Income Tax Debt Bonds	9,914,998	9,914,998
G.O. Tax Increment Financing Debt Bonds	<u>17,902,000</u>	<u>9,240,000</u>
Net Debt	<u>36,065,000</u>	<u>2,085,000</u>
Total Legal Debt Margin (2)	<u>\$ 102,717,275</u>	<u>\$ 70,610,477</u>

(1) Tax year 2001 to be collected in 2002.

(2) The legal debt margin was determined without considering the fund balances in the Debt Service Funds.

Source: 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, 2001 is as follows:

Political Subdivision of State of Ohio	Principal Outstanding	Percentage Applicable to Dublin	Amount Applicable to Dublin	Highest Debt Charges Calendar Year (2002)	Required Tax Rate in Mills
Direct					
City of Dublin	\$26,269,998	100.00 %	\$26,269,998	\$2,848,979	2.1555
Overlapping					
Franklin County School District (Dublin)	159,537,300	5.98 %	9,540,331	16,570,283	0.7494
Township (Washington)	168,415,988	49.86 %	83,972,212	75,654	0.0354
	1,980,000	97.67 %	<u>1,933,866</u>	<u>461,068</u>	<u>0.3407</u>
Subtotal Overlapping			<u>\$95,446,409</u>	<u>\$17,107,005</u>	<u>1.1255</u>
TOTAL			<u>\$121,716,407</u>	<u>\$19,955,984</u>	<u>3.2810</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>
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%
2001	3,937,674	3,149,574	7,087,248	45,755,747	15.49%

(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
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
2001	126,820,157	39,056,316,000	3,382,900,600	431,263,336	85,442,600

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, 2001

<u>REAL ESTATE</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1 Ashland Oil, Inc.	\$ 19,129,610	1.45%
2 OCLC Online Computer Library Center, Inc.	14,835,240	1.12%
3 Great Lakes Real Estate Investment Trust L P	12,416,260	0.94%
4 Continental Sawmill Limited Partnership	9,911,780	0.75%
5 Duke Realty Limited Partnership	9,745,950	0.74%
6 Metatec Corporation	6,762,000	0.51%
7 United Dominion Realty Trust, Inc.	6,630,400	0.50%
8 Brandway Ltd.	6,625,500	0.50%
9 Wendy's International, Inc.	6,075,250	0.46%
10 Checkfree Corporation	5,418,950	0.41%
 <u>PUBLIC UTILITIES</u>		
1 Columbus Southern Power Co.	11,696,210	0.88%
2 New Par Co.	7,488,450	0.57%
3 Ohio Bell Telephone Co.	3,864,110	0.29%
 <u>TANGIBLE PERSONAL PROPERTY</u>		
1 Metatec International, Inc.	10,729,568	0.81%
2 Ashland Oil, Inc.	10,319,720	0.78%
3 Wendy's International, Inc.	8,282,770	0.63%
4 Furon Company	3,979,150	0.30%
5 Cardinal Health, Inc.	3,780,670	0.29%
6 George Byers & Sons, Inc.	3,314,780	0.25%
7 Brentlinger Enterprises, Inc.	3,040,960	0.23%
8 Applied Innovations, Inc.	2,057,760	0.16%
9 Immke Northwest, Inc.	1,635,480	0.12%
10 Airtouch Support Services, Inc.	1,610,770	0.12%
All Others	<u>1,152,384,616</u>	<u>87.19%</u>
Total Assessed Valuation for tax year 2001 (1)	<u>\$ 1,321,735,954</u>	<u>100.00%</u>

(1) Tax year 2001 to be collected in 2002.

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>
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%
2001	35,525,015	12,204,258	47,729,273	11.90%

Source: City of Dublin, Department of Finance.

Table 13

CITY OF DUBLIN, OHIO

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS

LAST TEN YEARS

Year	Special Assessment Billings	Special Assessment Collections
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
2001	229,360	241,209

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
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%
2001	34,397 (1)	30,820 (7)	32.5 (7)	3.1%	4.8%	5.8%

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

(7) Franklin County, Ohio Government Resource Guide, www.co.franklin.oh.us/guide

Table 15

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

<u>Year</u>	<u>Issued</u>	<u>Valuation</u>
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
2001	873	126,820,157

Source: City of Dublin, Department of Development.

CITY OF DUBLIN, OHIO
MISCELLANEOUS STATISTICS
December 31, 2001

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 23 square miles
Miles of streets	194.7 miles
City fleet:	
Police	51 vehicles
Streets & Utilities	58 vehicles
Grounds & Facilities	53 vehicles
Development	30 vehicles
Recreation Programs	4 vehicles
General/Administration	6 vehicles
Police protection:	
Number of authorized officers	63 authorized 63 filled
Division of water:	
Water mains	180.7 miles
Division of sewer:	
Sanitary sewer lines	217.7 miles
Storm sewer lines	146.8 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)	358 authorized 329 filled
Miles of streams	36 miles

Source: City of Dublin, Department of Finance.



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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, 2001, and have issued our report thereon dated June 14, 2002. 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 14, 2002.

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 14, 2002.

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 14, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF DUBLIN

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 6, 2002**