

CITY OF DUBLIN, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 1999

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CITY OF DUBLIN

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May 12, 2000

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, 1999 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the various funds and account groups of the City. The City's Department of Finance is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the enclosed data is accurate in all material respects and will enable the reader to gain an understanding of the City's financial activity.

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

1. Introductory Section, including this letter of transmittal which is designed to provide an easily accessible overview and summary of the City's finances, economic prospects and achievements, the City's organizational chart, a list of principal officials, and the Certificate of Achievement awarded to the City for the 1998 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 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 City is located in Franklin, Delaware and Union Counties in central Ohio, approximately 16 miles northwest of the City of Columbus, the State capital. The central Ohio economy is very strong and has continued to realize growth in the past several years. An indicator of the area's growing economy is the continued 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 1999 with unemployment rates of 2.1% for Franklin County, 4.0% for the State of Ohio, and 4.1% for the United States. Delaware County has also continued to have very low unemployment rates with the rates ranging from 1.7% to 2.5% during 1999. The low rates are even more impressive when the office expansion projects and the number of new jobs created are also taken into account.

The economic condition of the region and the City is strong. The strength of the local economy is evident by the continued growth of the City's income tax revenues, its most significant funding source. The City levies a 2.0% 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 1999, the City's cash basis income tax revenues exceeded \$40 million, an increase of 17.8%. Approximately 80% of the income tax revenue resulted from payroll withholding from individuals working in Dublin and another 11% was generated from net profits of Dublin based businesses. These percentages clearly reflect the financial importance of commercial development in the City. With the exception of 1993 and 1994 when income tax growth was 9.7% and 9.9% respectively, Dublin has experienced double digit increases in income tax revenues since 1989. This growth has been the result of job expansion, not tax increases.

Dublin has an excellent economic development resource in its existing employment base. In 1999, the City continued its Business Retention and Expansion Program, recognizing existing businesses are a critical aspect of Dublin's continued economic development success. In 1999, income tax revenues from payroll withholdings increased by \$5.3 million with 60.5% of the increase related to existing business growth. Major companies such as Ashland Inc., Cardinal Health, Inc., AirTouch Communications, and Wendy's International continued to experience significant growth within Dublin.

Another indicator of Dublin's strong economic condition is the continued new commercial development. The total dollar volume of commercial building permit activity in 1999 was \$72,597,131. This is a decrease from the previous two record breaking years; however, it was comparable to the total residential permitting activity of \$79,897,159. The commercial building activity totaled \$269 million in 1998 and \$151 million in 1997. During this three year period, commercial building permit activity totaled \$492 million while residential building permit activity totaled \$229 million. 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.

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

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$60 million parkway along I-270. This roadway, once completed, 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. Over the past few years significant commercial development has occurred along Emerald Parkway as a result of using TIFs as an economic development tool.

- Cardinal Health, Inc. (CHI) a Fortune 200 healthcare products and services company, completed construction of a 360,000 square foot office building in the first quarter of 1999. In excess of 1,250 employees are located at their new facility which will eventually house 1,500 employees. CHI's original development plan provided for the development of a 62 acre corporate campus headquarters and identified the development of office space in excess of the recently completed 360,000 square foot facility. In September 1999, the City and CHI entered into a second Tax Increment Financing/Economic Development Agreement (TIF/EDA) involving the acquisition of an additional 28 acre site. This site is adjacent to their existing 62 acre site and will assure that CHI's continued expansion will occur in Dublin. The build-out of the combined CHI site is likely to total in excess of 1 million square feet of office space with approximately 5,500 employees.
- The City executed a TIF/EDA with Duke-weeks Realty Corporation (Duke), F.A. Kohler Company, and R R Partners for the development of a 111 acre site north of Rings Road. Class A office buildings were to be developed by Duke on 60 acres of this site. One Parkwood, a 158,000 square foot office building, was completed June 1997, Two Parkwood, a 164,900 square foot "spec" office building, is scheduled for completion in Summer 2000 and Duke also anticipates constructing a third office building of 164,800 square feet on this site.

The first phase of Emerald Parkway was initiated in late 1995 as a result of the CHI and New Par/AirTouch Communications TIFs and approximately 75% of the roadway is completed or currently under construction. The construction has been driven by commercial development and it is estimated that approximately \$31.7 million or 53% of the roadway will be constructed through the use of TIF/EDAs.

The Metro Center, a premier office park, has seen significant commercial development in the past few years as a result of TIF/EDAs executed by the City with developers.

- Pizzuti Development, Inc. completed construction of a 90,000 square foot office building in 1997 and in 1998 they opened One MetroPlace, a four-story 120,000 square foot office building. Two MetroPlace, another four-story 120,000 square foot office building was completed in late 1999. As of March 2000 more than half of its Two MetroPlace project was leased. As a result of Pizzuti's continued success in Dublin, it is currently preparing to build its fourth office building in the Metro Center office park. Three MetroPlace, a 120,000 square foot project will be constructed on a site overlooking I-270 on the southwest edge of the Metro Center Development. Construction is anticipated to begin in 2000. The TIF/EDA entered into with Pizzuti was a key element in the construction of underground parking for One MetroPlace and Two MetroPlace, the aesthetics of the development, and roadway improvements needed in the area to provide additional traffic capacity.
- In 1998, the City executed several TIF/EDAs with The Daimler Group, Inc. (Daimler) for the development of a site known as Upper Metro Place. This 23 acre site is located at the southwest corner of State Route 161 and Frantz Road, a prominent gateway into Dublin. The development of this site also provided an opportunity to extend the Metro Center office park northward to State Route 161. The TIF/EDAs for this development were unique because they required Daimler to install the public infrastructure improvements instead of the City. They will be reimbursed over a period of years from the service payments in lieu of taxes generated from the private improvements identified in the TIF/EDAs.

The partnership between the City and Daimler has resulted in the construction of 100,000 square foot office building that was completed in 1999, the construction of a Cooker Restaurant that was opened in 1999, and the construction of a full-service Embassy Suite Hotel and Conference Center that is scheduled to open in late 2000. There are two remaining undeveloped sites within Upper Metro Place.

Duke has continued to develop office space in Dublin near the Tuttle Crossing/I-270 interchange. In 1998, construction was completed on a 145,000 square foot office building and second 145,000 office building was completed in 1999. The two buildings are connected and known as "Atrium II". A TIF agreement was executed for the development of the Atrium II site with payments in lieu of taxes being directed toward improvements to Rings Road, a primary roadway which provides access to the development.

In 1999, the City and the Ruscilli Development Co., LTD., came to agreement on terms of a TIF/EDA that will result in the first significant office development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. The TIF/EDAs were executed in February 2000 and both the public and private improvements were initiated in April 2000. The private improvements are being constructed to provide in excess of 100,000 square feet of office space for the relocation of Maersk-Rail Van, a global logistics service leader, to Dublin. The new headquarters is designed to accommodate an additional 55,000 square feet as Maersk-Rail Van grows. When complete, the new complex will consolidate their operations and bring more than 600 new employees to Dublin.

The TIF/EDAs will provide a funding source to construct the extension of Perimeter Drive westward to the Maersk-Rail Van site and continue to the U.S. 33/S.R. 161 interchange at Post Road. The extension of Perimeter Drive will open up an additional 120 acres for Class A office development while providing a critical roadway link identified in the City's Thoroughfare Plan. The City feels this project and its positive financial impacts shares similarities with the Cardinal Health/AirTouch developments along Emerald Parkway.

In 1999, Daimler received approval to develop three office buildings on a 17 acre site known as *The Preserve* at the southeast corner of Frantz Road and Tuttle Road. Development of the site was initiated in late 1999 with the groundbreaking for a 65,000 square foot office building. The project also involved a partnership between the City and the developer. The City provided assistance to the developer for the construction of the sewer line extension necessary to serve the project.

Duke was involved in several other commercial developments during 1999. They completed construction of a 73,000 square foot office building along Blazer Parkway known as Blazer I and they began construction of Blazer II, a 89,000 square foot office building. They also came to an agreement with BMW Financial Services in early 2000 that will result in the expansion of BMW's presence in Dublin. They currently have 300 employees working in the City and once their facility is expanded they anticipate they will have 600 employees working in Dublin.

The economic condition of the City is very strong and the outlook bright. 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. For the future, we project the City's growth and financial stability will continue. The existing tax base, along with continued proactive development efforts, will not only allow the City to remain financially positive, 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 alludes to the process 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. In 1999 the trend continued, with the initiation or completion of significant projects.

Since the early 1990's, Dublin has invested significant resources in capital infrastructure. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP establishes the City's blueprint for investments in its capital infrastructure and defines the financial guidelines used to complete as many capital projects as financially possible while maintaining the ability to adapt to changes as they occur. In the 2000-2004 CIP, the City has committed to invest approximately \$140 million for roadway improvements, park improvements, and other community assets.

The major focus the past few years has been building and improving the City's transportation network. The City takes pride in providing a high quality of life for its residents, including corporate residents. Because of Dublin's reliance on income tax as the most significant revenue source, improving the existing roadways and providing access to undeveloped, Class-A office sites is important for continued financial success.

The 2000-2004 CIP has identified funding for over \$90 million in roadway projects, with over 24 % of the funding for these projects from sources other than the City's revenues. The City has aggressively pursued outside funding sources, including the use of TIFs, to accelerate the programming of projects.

The on-going construction of Emerald Parkway continued in 1999. Construction of the Emerald Parkway Bridge over the Scioto River, linking Dublin Road with Riverside Drive, was completed. The bridge is a key component in the Emerald Parkway project, it improves the flow of commerce throughout the City while improving the quality of life for residents and the corporate community. This project, which was in excess of

\$9.8 million, was funded entirely with City resources. Other critical phases of Emerald Parkway, connecting Perimeter Drive to Innovation Drive, including an overpass over U.S. 33/ S.R. 161, were designed in 1999 and construction was started in April 2000. This section of Emerald Parkway is estimated to cost \$14.4 million. Of the total, \$4.1 million will be funded from the Thomas/Kohler TIF and the remaining \$10.3 is being funded from income tax revenues.

Other major roadway projects under construction or in the design phase in 1999 included:

- Completed the Woerner-Temple Road extension from Avery Road to Rings Road.
- Completed construction of Parkwood Drive extension which provides access to the Two Parkwood building currently under construction.
- Completed intersection improvements at Avery Road/Shier-Rings Road.
- Continued right-of-way acquisition for the SR 161-Dale Drive to Sawmill Road widening project. Construction is scheduled to begin in 2000. Federal and State grants will be used to fund a significant portion of the project.
- Continued widening of the Post Road bridge over I-270. Funded by the City, the project is being administered by the Ohio Department of Transportation (ODOT) as part of its widening of I-270 project.
- Began construction of the U.S. 33/S.R. 161 interchange improvements at Avery-Muirfield Drive. The project is being financed through ODOT's State Infrastructure Bank loan program and is scheduled for completion in November 2000.
- Began financial participation with the City of Columbus for improvements to the I-270/Sawmill Road interchange.
- Began widening Rings Road between I-270 and Frantz Road with completion scheduled for late 2000.
- Completed the design for the widening of the Rings Road bridge over I-270 to match the approaching roadways, Rings Road widening project to the east and the newly completed Woerner-Temple Road to the west.
- Began design for the Southwest Area Traffic Calming Program.

The following represent other significant capital improvement program highlights from 1999:

- Construction on Phase II of the Community Recreation Center continued with the facility opening in February 2000. The expansion included the addition of a community hall, theater, art and crafts classrooms, a teen area, expansion of the fitness area, relocation and expansion of the senior area and additional administrative offices.
- Continued the redevelopment of Coffman Park.
- Continued the development of Darree Fields.
- Began implementation of a 10-year storm water improvement program based on the City's Storm Water Master Plan.

- Began implementation of a City-wide radio system improvement project which will enhance and expand the City's communication abilities.

In addition to the many capital improvement projects, other significant achievements occurred in 1999:

- The Department of Development became the first government entity in the United States to attain ISO 9002 registration, an internationally recognized quality standards process designed to ensure customer satisfaction. Likewise, the Department of Service embarked on a two-year, international accreditation program with the American Public Works Association.
- The City of Dublin, in cooperation with the Dublin Arts Council, unveiled a special Art in Public Places project entitled Tribute to Jack Nicklaus the week the 1999 Memorial Tournament. The piece was commissioned to recognize Jack Nicklaus' contribution to the Dublin Community.
- The City of Dublin and the Columbus and Franklin County Metropolitan Parks District executed an agreement to develop a metro park in the Dublin area in December 1997. By the end of 1999, approximately 600 acres of land had been purchased or were under contract. The potential size could ultimately exceed 1,000 acres. This project represents a major goal of the Community Plan and would not have been possible without the City's commitment to financially support the acquisition of the park. The City committed to contribute \$5 million over a 13 year period. In April 2000, as a result of the increase in the proposed park size, the City increased its commitment to \$7.7 million over a 20 year period.
- Dublin has earned a reputation as a well-planned community. In 1999, Dublin City Council addressed the community's needs by implementing elements of the Community Plan including:
 - Stating the priority to shape the nature of the undeveloped areas of the southwest portion of Dublin, City Council placed a development moratorium of the area while initiating a Southwest Area Study to ensure that future development is consistent with the goals outlined in the Dublin Community Plan.
 - Council formed a Southwest Area Traffic Task Force to study traffic issues in the area, including a survey to area residents. Based on survey results and task force recommendations, City Council adopted a program for southwest area traffic calming improvements.
 - Wilcox Road was closed immediately south of the new Woerner-Temple Road extension to retain traffic flow consistent with a residential area.
 - The Division of Planning hired a new professional planner to concentrate on long-term planning issues. As a result, the research and development of a new planning program entitled "Road to WOW" was initiated in 1999. Designed to preserve elements unique to Dublin's landscape, "Road to WOW" provides incentives for developers to retain or add natural features to each development, so that Dublin's scenic roadways retain their rural feel. The adoption and implementation of "Road to WOW" is scheduled for 2000.
 - An Old Dublin Revitalization Task Force to address issues facing Old Dublin such a parking, revitalization of the area and the balance between commercial activities and residences.

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 1999 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 1999, 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.

Because Dublin is still a relatively young City in terms of development, the continued implementation of the Community Plan which was adopted November 1997 will provide the basis for well-managed growth and development. The Community Plan will 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 infrastructure needs.

Dublin's future is bright as the community strives to continually raise standards to set new goals which will continue a tradition of excellence in public service. With continued efforts to improve an already diverse and healthy economic base, the continued implementation of the Community Plan, the continued implementation of the Economic Development Strategy, and the continuation of aggressively funding infrastructure, the City can look forward to a successful future.

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, 1999.

<u>Revenues</u>	<u>1998</u>	<u>1999</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent of Increase (Decrease)</u>
Income taxes	\$34,357,701	\$40,917,674	70.4%	\$6,559,973	19.1%
Hotel/motel taxes	1,054,630	1,248,724	2.2%	194,094	18.4%
Property taxes	2,043,404	2,139,447	3.7%	96,043	4.7%
Service payments	844,551	1,667,775	2.9%	823,224	97.5%
Intergovernmental revenues	5,584,359	3,157,944	5.4%	(2,426,415)	(43.4%)
Special assessments	221,639	175,798	.3%	(45,841)	(20.7%)
Charges for services	2,750,002	3,019,875	5.2%	269,873	9.8%
Fines, licenses and permits	2,241,184	2,622,780	4.5%	381,596	17.0%
Investment income	2,212,342	2,274,588	3.9%	62,246	2.8%
Miscellaneous	<u>748,994</u>	<u>864,181</u>	<u>1.5%</u>	<u>115,187</u>	<u>15.4%</u>
Total Revenues	<u>\$52,058,806</u>	<u>\$58,088,786</u>	<u>100.0%</u>	<u>\$6,029,980</u>	<u>11.6%</u>

The City's income tax continues to be the primary source of revenue. Commercial development activity has been very high in the past few years, resulting in the expansion of an already healthy tax base. The City has a 2% local income tax and the continued growth in the employment base has a positive fiscal impact.

The increase in 1999 income tax collections over 1998 can be attributed to existing Dublin businesses experiencing continued growth as well as new businesses locating in Dublin. As in the past, the majority of the City's income tax revenue collected in 1999 is the result of employers withholding the local tax from employee earnings and remitting the tax to the City on a statutorily prescribed schedule. In 1999, collections from withholdings on a cash basis increased in excess of \$5.3 million over 1998 withholding collections. Approximately 91% of income tax revenue resulted from business activity located in the City, 80% from payroll withholdings and 11% from net profits of Dublin based companies. The remaining 9% is from individuals residing in Dublin. On a cash basis, income tax revenues increased 17.9% in 1999.

In 1987 City electors authorized the total income tax rate of 2%, with 25% of the income tax collected allocated each year for capital improvements, including debt service. Consistent with the 1987 voter authorization, income tax revenues are credited 75% to the General Fund and 25% to the Capital Improvements Tax Fund.

The City levies a 6% hotel/motel tax on overnight stays in local hotels. The significant increase reflected in 1999 is the result of the new Marriott Northwest opening in July 1998. 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 chart on the previous page.

Property taxes in Ohio are levied and collected in all 88 counties. The auditors of each county, after collection by their respective treasurers, distribute portions of these taxes to the political subdivisions (school districts, cities, townships, etc.) for each taxing district. Property taxes for the City represented 2.97 mills (\$2.97 per \$1,000 as assessed value) applied to the assessed value of property located in the City. The increase in property tax revenues is consistent with the increase in assessed valuation.

Service payments are received as payments in lieu of property taxes. They are a result of the various tax increment financing (TIF) agreements the City has entered into as a mechanism to provide funding for infrastructure improvements necessary for development projects. This revenue source will continue to reflect significant increases as required private improvements are completed in accordance with tax increment financing agreements. The majority of the increase in 1999 is the result of receiving service payment from One Parkwood for the first time in 1999.

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 reflected is the result of grant funding received in 1998. In 1998, the City received in excess of \$2.7 million from OPWC for roadway projects.

Charges for services reflect the fees charged for various services/activities that are provided by the City. The majority of the revenues in this category are generated by the Community Recreation Center. The increase is reflective of the continued growth in users of the facility and recreational programming in general and fee increases that were implemented effective July 1 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.

Investment income is generated from investing the City's idle funds. Investment income in Capital Projects Funds increased as a result of investing the proceeds of debt issues.

Miscellaneous revenue includes a donation in the amount of \$250,000 from Cardinal Health, Inc. The donation will be used for the acquisition of parkland or open space.

The following schedule 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, 1999.

<u>Expenditures</u>	<u>1998</u>	<u>1999</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent of Increase (Decrease)</u>
Security of persons and property	\$4,964,745	\$5,512,297	7.4%	\$547,552	11.0%
Public health services	119,370	144,383	.2%	25,013	20.9%
Leisure time activity	5,523,354	6,646,390	8.9%	1,123,036	20.3%
Community environment	3,714,610	4,370,560	5.8%	655,950	17.7%
Basic utility services	1,132,558	1,152,602	1.6%	20,044	1.8%
Transportation	1,405,284	1,970,632	2.6%	565,348	40.2%
General government	7,494,096	10,883,371	14.5%	3,389,275	45.2%
Capital outlay	25,171,678	39,433,933	52.7%	14,262,255	56.7%
Debt Service:					
Principal retirement	2,008,000	2,628,000	3.5%	620,000	30.9%
Interest and fiscal charges	<u>1,968,214</u>	<u>2,094,122</u>	<u>2.8%</u>	<u>125,908</u>	<u>6.4%</u>
Total Expenditures	<u>\$53,501,909</u>	<u>\$74,836,290</u>	<u>100%</u>	<u>21,334,381</u>	<u>39.9%</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 1999 is the result of additional staffing authorized for the Division of Police and wage increases for existing staff. The majority of the staff is covered by a union contract and the wage increases are negotiated as part of the bargaining process.

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

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

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

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

Transportation expenditures reflect the costs associated with maintaining the City's roadway including rights-of-way. Significant increases occurred as a result of adding staff and the need to purchase more snow removal supplies (i.e. salt) due to the more severe weather conditions we experienced in 1999.

The general function reflects expenditures associated with general administration, finance, legal services, legislative activities, maintenance of facilities, and maintenance of vehicles and equipment. The various divisions in this category experienced increases in staffing and operating costs; however, the majority of the increase reflected is the result of economic incentive payments and legal fees.

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 chart, 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 the new debt issued in late 1998.

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 \$1,030,542 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, such as the economic development agreements the City has entered into since 1995.

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, and the Recreation Fund to supplement revenues directly credited to those funds. The most significant operating revenue was Charges For Services from user fees associated with the Community Recreation Center and other recreational programming.

Debt Service Funds. The Debt Service Funds are used to account for the accumulation of resources for, and the payment of principal and interest on, general long-term and special assessment debt. Principal and interest payments totaled \$4,588,059 in 1999 leaving an outstanding principal balance of \$43,640,178. 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 1999 increased \$14,262,255 for a total of \$39,433,933. Because we are a growing community, we will continue to invest significant resources in our infrastructure. Of the total capital outlay expenditures, \$37,633,903 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 "Definitely Dublin" 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 1999 reflecting an increase of \$2,595,686. 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 "Definitely Dublin" 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 \$560,115. Due to a significant increase in medical claims paid during the year, the Employee Benefits Self-Insurance Fund had a reduction of \$471,842 in retained earnings, the Liability Self-Insurance Fund had a decrease of \$104,442, and the Workers' Compensation Self-Insurance Fund had an increase of \$16,169. The decrease in the Liability Self-Insurance Fund was the result of transferring the retained earnings to the Employee Benefits Self-Insurance Fund.

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 \$140 million that has been programmed in 2000-2004 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 1999, this percentage was 57% or approximately \$1,740 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.

At December 31, 1999, the City had \$65,108,013 in debt outstanding. Of the total, \$3,575,000 will be retired using revenues generated by the City's water system operations, \$17,892,835 will be retired using revenues generated by the City's sewer system operations, \$1,208,751 will be retired through the collection of special assessments, \$133,000 retired using property tax revenues and \$9,917,000 retired using service payments in lieu of taxes. The remaining \$32,381,427 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, 1999, the City had a legal debt margin for total debt of \$106,903,155 and a legal debt margin for unvoted debt of \$67,523,725.

In addition to the long-term debt, the City had \$10,243,000 outstanding in bond anticipation notes. The notes will mature on June 16, 2000 and will be re-issued. The notes are for the construction of the Woerner-Temple extension roadway project, the Rings Road improvement project, and the acquisition of a facility and related site for use as a center for the arts. The notes will be reissued for a six month period with the intent of retiring the notes with a Fall 2000 bond issue. The City also issued notes in the amount of \$12.5 million in March 2000 for transportation projects. These notes will also be retired with the Fall 2000 bond issue.

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, 1999, \$45,430,000 in voted debt authority had been utilized leaving approximately \$11,570,000 of voted debt authority available for future use. In March 2000, notes utilizing an additional \$6.5 million of the voted debt authority were issued for a transportation project.

When the bonds were issued in 1998, the City received Aa2 rating from Moody's Investors Service and a AA+ rating from Fitch IBCA. The City's ultimate goal is to receive a AAA rating, the highest rating. 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, in the future, result in upgrades from the rating agencies.

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 \$3,333,605 in 1999.

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, 1999, 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. In April 1999, the City began contracting 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 \$150,491,009 for property claims. Additional coverages include boiler and machinery in the amount of \$50,000,000 and inland marine in the amount of \$17,754,178. 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, 1998. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting.

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

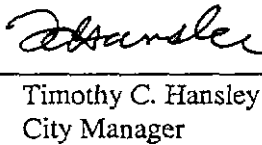
A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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


Copies of this report are being placed in the public library for use by the general public.

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

Sincerely,



Timothy C. Hansley
City Manager



Marsha I. Grigsby, CPA
Director of Finance

CITY OF DUBLIN, OHIO
LIST OF PRINCIPAL OFFICIALS
December 31, 1999

COUNCIL

Charles W. Kranstuber, Mayor

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

Gregory S. Peterson
Cindy Hide Pittaluga
John G. Reiner

Clerk of Council - Anne C. Clarke

City Manager - Timothy C. Hansley

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

Director of Finance - Marsha I. Grigsby

Director of Law - Stephen J. Smith

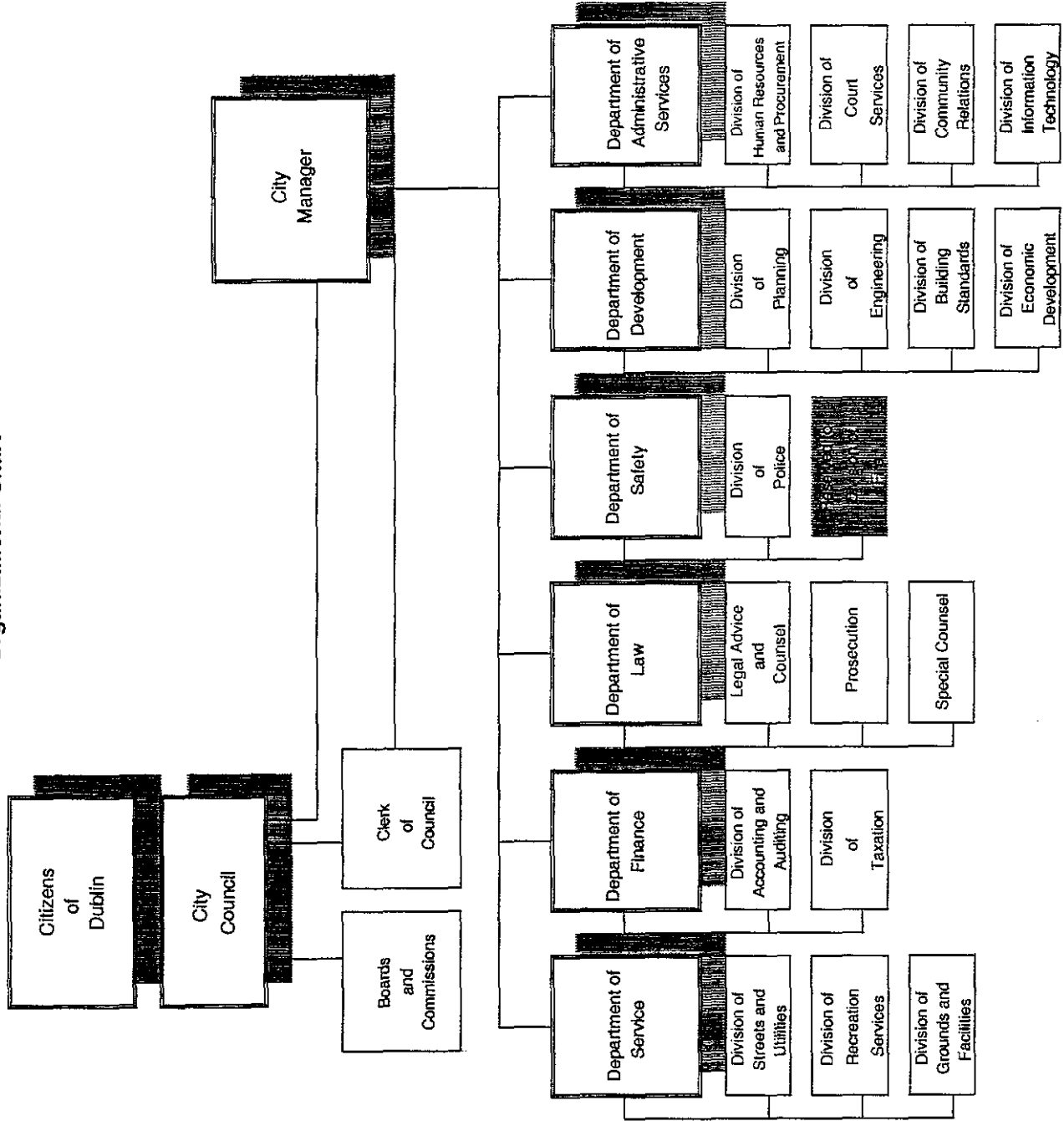
Director of Human Resources/Procurement - David L. Harding

Director of Service - Dana L. McDaniel

Chief of Police - Robin D. Geis

CITY OF DUBLIN

Organizational Chart



* Currently provided by the Washington Township Fire Department.

Certificate of Achievement for Excellence in Financial Reporting

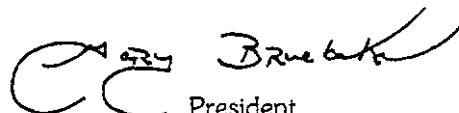
Presented to

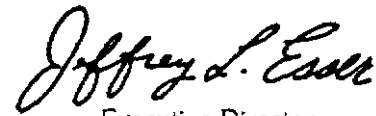
City of Dublin,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1998

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.




Cary Brueck
President


Jeffrey L. Esolt
Executive Director



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490
www.auditor.state.oh.us

Members of City Council
City of Dublin, Ohio
5200 Emerald Parkway
Dublin, Ohio 43017-1006

We have reviewed the independent auditor's report of the City of Dublin, Ohio, Franklin County, prepared by KPMG, for the audit period January 1, 1999 through December 31, 1999. 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, Ohio is responsible for compliance with these laws and regulations.



JIM PETRO
Auditor of State

June 28, 2000

FINANCIAL SECTION



Two Nationwide Plaza
Columbus, OH 43215

Telephone 614 249 2300
Fax 614 249 2348

Independent Auditors' Report

Members of City Council
City of Dublin, Ohio:

We have audited the accompanying general purpose financial statements of the City of Dublin, Ohio (the City) for the year ended December 31, 1999 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 generally accepted auditing standards 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, 1999 and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2000 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.

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.

KPMG LLP

May 12, 2000



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

**GENERAL PURPOSE FINANCIAL
STATEMENTS**

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

December 31, 1999

	<u>GOVERNMENTAL FUND TYPES</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
ASSETS AND OTHER DEBITS:				
Assets:				
Cash and investments	\$ 14,873,821	\$ 4,023,765	\$ 721,725	\$ 24,454,424
Cash with fiscal and escrow agents	-	950,420	14,054	-
Receivables :				
Taxes	3,901,317	1,112,165	112,357	862,246
Service payments	-	-	-	32,019,604
Accounts	194,094	31,776	-	37,387
Special assessments	-	-	1,858,331	-
Accrued interest	183,626	43,347	9,757	179,520
Note	345,614	-	-	-
Due from other funds	274,384	1,940	423,587	-
Due from other governments	426,036	112,745	15,778	-
Prepayments	159,754	8,447	-	55,545
Materials and supplies inventory	173,574	297,638	-	-
Advances to other funds	6,109,228	-	-	2,015,000
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	\$ 26,641,448	\$ 6,582,243	\$ 3,155,589	\$ 59,623,726

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	
\$ 20,379,516	\$ 1,083,954	\$ 1,293,509	\$ -	\$ -	\$ 66,830,714
-	-	-	-	-	964,474
-	-	25,277	-	-	6,013,362
-	-	-	-	-	32,019,604
1,028,319	-	-	-	-	1,291,576
-	-	-	-	-	1,858,331
228,644	12,152	1,902	-	-	658,948
-	-	-	-	-	345,614
-	-	-	-	-	699,911
240,073	-	-	-	-	794,632
-	-	-	-	-	223,746
22,187	-	-	-	-	493,399
-	-	-	-	-	8,124,228
63,807,971	-	-	71,132,401	-	134,940,372
-	-	-	-	736,898	736,898
-	-	-	-	43,690,190	43,690,190
<u>\$ 85,706,710</u>	<u>\$ 1,096,106</u>	<u>\$ 1,320,688</u>	<u>\$ 71,132,401</u>	<u>\$ 44,427,088</u>	<u>\$ 299,685,999</u>

(Continued)

CITY OF DUBLIN, OHIO
COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS (Continued)

December 31, 1999

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	\$ 2,118,347	\$ 175,203	\$ -	\$ 3,751,732
Due to other funds	-	-	-	676,347
Due to other governments	37,020	486	-	4,230,475
Due to others	1,602,600	-	-	-
Accrued wages and benefits	267,148	253,169	-	-
Compensated absences payable	-	-	-	-
Deferred revenue	1,984,439	1,127,347	2,404,637	31,596,018
Matured bonds and interest payable	-	-	14,054	-
Accrued interest payable	-	-	-	-
Current portion of long-term debt	-	-	-	-
Advances from other funds	-	-	-	8,124,228
Loans payable	-	-	-	-
Notes payable	-	1,343,000	-	8,900,000
Bonds payable	-	-	-	-
TOTAL LIABILITIES	6,009,554	2,899,205	2,418,691	57,278,800
Equity and other credits:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Fund balances:				
Reserved for encumbrances	1,196,351	1,547,789	-	15,807,641
Reserved for prepayments	159,754	8,447	-	55,545
Reserved for supplies inventory	173,574	297,638	-	-
Reserved for advances	6,109,228	-	-	-
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for debt service	-	-	736,898	-
Undesignated (deficit)	12,992,987	1,829,164	-	(13,518,260)
TOTAL EQUITY AND OTHER CREDITS	20,631,894	3,683,038	736,898	2,344,926
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 26,641,448	\$ 6,582,243	\$ 3,155,589	\$ 59,623,726

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	
\$ 298,958	\$ 370,964	\$ -	\$ -	\$ -	\$ 6,715,204
-	-	23,564	-	-	699,911
11,631	59,080	629,158	-	1,080,000	6,047,850
-	-	496,444	-	-	2,099,044
12,574	-	-	-	-	532,891
12,631	-	-	-	786,910	799,541
-	-	-	-	-	37,112,441
-	-	-	-	-	14,054
18,727	-	-	-	-	18,727
160,000	-	-	-	-	160,000
-	-	-	-	-	8,124,228
17,892,835	-	-	-	1,517,178	19,410,013
-	-	-	-	-	10,243,000
3,415,000	-	-	-	41,043,000	44,458,000
21,822,356	430,044	1,149,166	-	44,427,088	136,434,904
-	-	-	71,132,401	-	71,132,401
40,012,184	892,668	-	-	-	40,904,852
23,872,170	(226,606)	-	-	-	23,645,564
-	-	-	-	-	18,551,781
-	-	-	-	-	223,746
-	-	-	-	-	471,212
-	-	-	-	-	6,109,228
-	-	171,522	-	-	171,522
-	-	-	-	-	736,898
-	-	-	-	-	1,303,891
63,884,354	666,062	171,522	71,132,401	-	163,251,095
\$ 85,706,710	\$ 1,096,106	\$ 1,320,688	\$ 71,132,401	\$ 44,427,088	\$ 299,685,999

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, 1999

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Income taxes	\$ 30,571,840	\$ -	\$ -	\$ 10,345,834
Hotel/motel taxes	-	1,248,724	-	-
Property taxes	1,129,604	913,296	96,547	-
Service payments	-	-	-	1,667,775
Intergovernmental	1,528,040	1,119,133	16,137	494,634
Special assessments	-	-	175,798	-
Charges for services	53,369	2,966,506	-	-
Fines, licenses and permits	2,336,823	56,457	-	229,500
Investment income	756,096	203,437	43,831	1,271,224
Miscellaneous	280,453	193,459	-	390,269
TOTAL REVENUES	36,656,225	6,701,012	332,313	14,399,236
EXPENDITURES:				
Current:				
Security of persons and property	191,189	5,321,108	-	-
Public health services	92,411	51,972	-	-
Leisure time activity	1,969,034	4,677,356	-	-
Community environment	4,370,560	-	-	-
Basic utility services	1,152,602	-	-	-
Transportation	-	1,970,632	-	-
General government	10,879,697	3,201	473	-
Capital outlay	345,771	1,454,259	-	37,633,903
Debt service:				
Principal retirement	-	-	2,628,000	-
Interest and fiscal charges	-	-	1,960,059	134,063
TOTAL EXPENDITURES	19,001,264	13,478,528	4,588,532	37,767,966
Excess (deficiency) of revenues over (under) expenditures, carried forward	17,654,961	(6,777,516)	(4,256,219)	(23,368,730)

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>
\$ -	\$	40,917,674
-		1,248,724
-		2,139,447
-		1,667,775
-		3,157,944
-		175,798
33,725		3,053,600
-		2,622,780
7,484		2,282,072
-		864,181
<u>41,209</u>		<u>58,129,995</u>
-		5,512,297
-		144,383
-		6,646,390
-		4,370,560
-		1,152,602
-		1,970,632
-		10,883,371
-		39,433,933
-		2,628,000
-		2,094,122
<u>-</u>		<u>74,836,290</u>
41,209		(16,706,295)

(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, 1999

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
Excess (deficiency) of revenues over (under) expenditures, brought forward	\$ 17,654,961	\$ (6,777,516)	\$ (4,256,219)	\$ (23,368,730)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	1,517,178
Operating transfers in	-	5,900,000	4,175,692	12,134,063
Operating transfers out	(16,624,419)	-	-	(5,585,336)
Other sources	-	-	87,823	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,624,419)</u>	<u>5,900,000</u>	<u>4,263,515</u>	<u>8,065,905</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,030,542	(877,516)	7,296	(15,302,825)
Fund balances, January 1	19,601,352	4,535,554	729,602	17,647,751
Residual equity transfers in	-	25,000	-	-
Residual equity transfers out	-	-	-	-
Fund balances, December 31	<u>\$ 20,631,894</u>	<u>\$ 3,683,038</u>	<u>\$ 736,898</u>	<u>\$ 2,344,926</u>

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

<u>FIDUCIARY FUND TYPES</u>		
<u>Expendable Trust</u>		<u>Totals (Memorandum only)</u>
\$ 41,209		\$ (16,706,295)
-		1,517,178
-		22,209,755
-		(22,209,755)
-		87,823
-		<u>1,605,001</u>
41,209		(15,101,294)
155,313		42,669,572
-		25,000
(25,000)		(25,000)
<u>\$ 171,522</u>		<u>\$ 27,568,278</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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Special assessments	\$ 191,000	\$ 175,798	\$ (15,202)
Investment income	8,000	21,774	13,774
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	199,000	197,572	(1,428)
EXPENDITURES:			
Current:			
General government	500	175	325
Debt service:			
Principal retirement	96,000	96,000	-
Interest and other fiscal charges	84,400	83,877	523
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	180,900	180,052	848
Excess (deficiency) of revenues over (under) expenditures	18,100	17,520	(580)
Fund balance, January 1	-	318,538	318,538
Prior year encumbrances appropriated	-	-	-
	<hr/>	<hr/>	<hr/>
Fund balance, December 31	<u>\$ 18,100</u>	<u>\$ 336,058</u>	<u>\$ 317,958</u>

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,100,000	1,244,749	144,749	-	-	-
764,139	913,296	149,157	95,040	96,547	1,507
-	-	-	-	-	-
860,150	1,034,899	174,749	11,500	10,730	(770)
-	-	-	191,000	175,798	(15,202)
2,286,844	2,977,109	690,265	-	-	-
37,245	56,421	19,176	-	-	-
112,305	229,336	117,031	8,000	48,907	40,907
103,732	194,414	90,682	-	-	-
5,264,415	6,650,224	1,385,809	305,540	331,982	26,442
5,530,930	5,400,073	130,857	-	-	-
90,360	57,108	33,252	-	-	-
5,971,895	4,932,901	1,038,994	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,901,634	2,515,623	386,011	-	-	-
5,955	4,601	1,354	1,100	474	626
2,427,153	2,215,329	211,824	-	-	-
-	-	-	8,954,595	8,954,250	345
-	-	-	3,232,800	3,153,906	78,894
16,927,927	15,125,635	1,802,292	12,188,495	12,108,630	79,865
(11,663,512)	(8,475,411)	3,188,101	(11,882,955)	(11,776,648)	106,307

(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, 1999

	GENERAL FUND		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Excess (deficiency) of revenues over (under) expenditures, brought forward	8,933,350	16,989,404	8,056,054
OTHER FINANCING SOURCES (USES):			
Proceeds of notes	-	-	-
Other proceeds	-	-	-
Proceeds of long-term loan	-	-	-
Operating transfers in	545,000	206,741	(338,259)
Operating transfers out	(18,870,000)	(16,624,419)	2,245,581
Advances in	-	6,205,308	6,205,308
Advances out	-	(5,060,000)	(5,060,000)
TOTAL OTHER FINANCING SOURCES (USES)	(18,325,000)	(15,272,370)	3,052,630
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(9,391,650)	1,717,034	11,108,684
Fund balances, January 1	9,935,012	9,935,012	-
Prior year encumbrances appropriated	1,557,387	1,557,387	-
Fund balances, December 31	<u>\$ 2,100,749</u>	<u>\$ 13,209,433</u>	<u>\$ 11,108,684</u>

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

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
(11,663,512)	(8,475,411)	3,188,101	(11,882,955)	(11,776,648)	106,307
1,343,000	1,343,000	-	5,500,000	5,500,000	-
-	-	-	-	24,788	24,788
-	-	-	-	-	-
7,800,000	5,925,000	(1,875,000)	6,437,480	6,255,055	(182,425)
-	-	-	-	-	-
-	1,360,000	-	-	-	-
-	(1,360,000)	-	-	-	-
<u>9,143,000</u>	<u>7,268,000</u>	<u>(1,875,000)</u>	<u>11,937,480</u>	<u>11,779,843</u>	<u>(157,637)</u>
(2,520,512)	(1,207,411)	1,313,101	54,525	3,195	(51,330)
2,795,910	2,795,910	-	720,080	720,080	-
715,225	715,225	-	-	-	-
<u>\$ 990,623</u>	<u>\$ 2,303,724</u>	<u>\$ 1,313,101</u>	<u>\$ 774,605</u>	<u>\$ 723,275</u>	<u>\$ (51,330)</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, 1999

	CAPITAL PROJECTS FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 8,653,000	\$ 10,120,509	\$ 1,467,509
Hotel/motel taxes	-	-	-
Property taxes	-	-	-
Service payments	1,667,774	1,667,774	-
Intergovernmental	334,864	444,634	109,770
Special assessments	-	-	-
Charges for services	-	-	-
Fines, licenses and permits	279,500	279,500	-
Investment income	944,888	1,390,119	445,231
Miscellaneous	323,798	371,490	47,692
TOTAL REVENUES	12,203,824	14,274,026	2,070,202
EXPENDITURES:			
Current:			
Security of persons and property	-	-	-
Public health services	-	-	-
Leisure time activity	-	-	-
Community environment	-	-	-
Basic utility services	-	-	-
Transportation	-	-	-
General government	-	-	-
Capital outlay	57,252,829	50,469,164	6,783,665
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	57,252,829	50,469,164	6,783,665
Excess (deficiency) of revenues over (under) expenditures, carried forward	(45,049,005)	(36,195,138)	8,853,867

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)
\$ -	\$ -	\$ -	\$ 34,611,880	\$ 40,483,295	\$ 5,871,415
-	-	-	1,100,000	1,244,749	144,749
-	-	-	1,947,584	2,139,447	191,863
-	-	-	1,667,774	1,667,774	-
-	-	-	2,261,114	2,974,060	712,946
-	-	-	191,000	175,798	(15,202)
14,000	39,326	25,326	2,308,344	3,028,830	720,486
-	-	-	1,565,910	2,576,933	1,011,023
5,500	8,174	2,674	1,670,693	2,526,959	856,266
-	-	-	545,030	841,339	296,309
19,500	47,500	28,000	47,869,329	57,659,184	9,789,855
25,000	-	25,000	5,873,227	5,669,059	204,168
-	-	-	191,360	149,519	41,841
-	-	-	8,423,228	7,104,022	1,319,206
-	-	-	5,442,350	4,945,234	497,116
-	-	-	1,292,199	1,220,630	71,569
-	-	-	2,901,634	2,515,623	386,011
-	-	-	11,545,576	10,672,741	872,835
-	-	-	59,679,982	52,684,493	6,995,489
-	-	-	8,954,595	8,954,250	345
-	-	-	3,232,800	3,153,906	78,894
25,000	-	25,000	107,536,951	97,069,477	10,467,474
(5,500)	47,500	53,000	(59,667,622)	(39,410,293)	20,257,329

(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, 1999

	<u>CAPITAL PROJECTS FUNDS</u>		
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Excess (deficiency) of revenues over (under) expenditures, brought forward	(45,049,005)	(36,195,138)	8,853,867
OTHER FINANCING SOURCES (USES):			
Proceeds of notes	3,400,000	3,400,000	-
Other proceeds	-	-	-
Proceeds of long-term loan	8,055,000	1,517,178	(6,537,822)
Operating transfers in	11,600,000	12,000,000	400,000
Operating transfers out	(5,858,914)	(5,858,896)	18
Advances in	-	5,715,000	5,715,000
Advances out	-	(6,860,308)	(6,860,308)
TOTAL OTHER FINANCING SOURCES (USES)	<u>17,196,086</u>	<u>9,912,974</u>	<u>(7,283,112)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(27,852,919)	(26,282,164)	1,570,755
Fund balances, January 1	9,089,751	9,089,751	-
Prior year encumbrances appropriated	<u>23,203,788</u>	<u>23,203,788</u>	-
Fund balances (deficits), December 31	<u>\$ 4,440,620</u>	<u>\$ 6,011,375</u>	<u>\$ 1,570,755</u>

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

EXPENDABLE TRUST FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
(5,500)	47,500	53,000	(59,667,622)	(39,410,293)	20,257,329
-	-	-	10,243,000	10,243,000	-
-	-	-	-	24,788	24,788
-	-	-	8,055,000	1,517,178	(6,537,822)
-	-	-	26,382,480	24,386,796	(1,995,684)
-	(25,000)	(25,000)	(24,728,914)	(22,508,315)	2,220,599
-	-	-	-	13,280,308	13,280,308
-	-	-	-	(13,280,308)	(13,280,308)
-	(25,000)	(25,000)	19,951,566	13,663,447	(6,288,119)
(5,500)	22,500	28,000	(39,716,056)	(25,746,846)	13,969,210
147,423	147,423	-	22,688,176	22,688,176	-
-	-	-	25,476,400	25,476,400	-
<u>\$ 141,923</u>	<u>\$ 169,923</u>	<u>\$ 28,000</u>	<u>\$ 8,448,520</u>	<u>\$ 22,417,730</u>	<u>\$ 13,969,210</u>

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

ALL PROPRIETARY FUND TYPES

Year Ended December 31, 1999

	Enterprise	Internal Service	Totals (Memorandum Only)
OPERATING REVENUES:			
Charges for services	\$ 2,153,902	\$ 1,488,068	\$ 3,641,970
Permits and fees	1,886,553	-	1,886,553
Other	11,924	258,506	270,430
	4,052,379	1,746,574	5,798,953
OPERATING EXPENSES:			
Personal services	421,161	-	421,161
Contractual services	451,461	2,376,289	2,827,750
Materials and supplies	66,864	-	66,864
Depreciation	1,526,311	-	1,526,311
Other	15,707	-	15,707
	2,481,504	2,376,289	4,857,793
OPERATING INCOME (LOSS)	1,570,875	(629,715)	941,160
NONOPERATING REVENUES (EXPENSES):			
Investment income	981,933	69,600	1,051,533
Interest expense	(1,038,264)	-	(1,038,264)
	(56,331)	69,600	13,269
NET INCOME (LOSS)	1,514,544	(560,115)	954,429
Add depreciation on contributed fixed assets	1,081,142	-	1,081,142
Increase (decrease) in retained earnings	2,595,686	(560,115)	2,035,571
Retained earnings, January 1	21,276,484	333,509	21,609,993
Residual equity transfers in	-	126,330	126,330
Residual equity transfers out	-	(126,330)	(126,330)
Retained earnings (deficit earnings), December 31	\$ 23,872,170	\$ (226,606)	\$ 23,645,564

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, 1999		Totals
	Enterprise	Internal Service	(Memorandum Only)
Cash flows from operating activities:			
Operating income (loss)	\$ 1,570,875	\$ (629,715)	\$ 941,160
Add (deduct) items not affecting cash flows from operations:			
Depreciation	1,526,311	-	1,526,311
(Increase) in receivables	(538,298)	-	(538,298)
Decrease in materials and supplies inventory	3,471	-	3,471
(Decrease) in accounts payable	(70,408)	(5,207)	(75,615)
(Decrease) in due to other governments	(11,869)	(151,504)	(163,373)
(Decrease) in accrued wages and benefits	(3,713)	-	(3,713)
(Decrease) in compensated absences payable	(5,182)	-	(5,182)
Net cash flows from operating activities	<u>2,471,187</u>	<u>(786,426)</u>	<u>1,684,761</u>
Cash flows from capital and related financing activities:			
Proceeds of OWDA loan	92,385	-	92,385
Acquisition and construction of capital assets	(182,747)	-	(182,747)
Repayment of principal - bonds and loans	(818,697)	-	(818,697)
Interest payments	(1,059,785)	-	(1,059,785)
Net cash flow from capital and related financing activities	<u>(1,968,844)</u>	<u>-</u>	<u>(1,968,844)</u>
Cash flows from investing activities:			
Interest received on cash and investments	<u>1,006,096</u>	<u>81,412</u>	<u>1,087,508</u>
Net cash flows from investing activities	<u>1,006,096</u>	<u>81,412</u>	<u>1,087,508</u>
Net increase in cash and cash equivalents	1,508,439	(705,014)	803,425
Cash and cash equivalents, January 1	<u>18,871,077</u>	<u>1,788,968</u>	<u>20,660,045</u>
Cash and cash equivalents, December 31	<u>\$ 20,379,516</u>	<u>\$ 1,083,954</u>	<u>\$ 21,463,470</u>

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines contributed by developers	\$ 1,500,822	\$ -	\$ 1,500,822
Water and sewer lines contributed by other funds	632,330	-	632,330
	<u>\$ 2,133,152</u>	<u>\$ -</u>	<u>\$ 2,133,152</u>
Net depreciation in fair value of investments	<u>\$ 137,567</u>	<u>\$ 7,313</u>	<u>\$ 144,880</u>

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

CITY OF DUBLIN, OHIO

COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ALL PROPRIETARY FUND TYPES

Year Ended December 31, 1999

	ENTERPRISE FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 1,841,188	\$ 1,600,330	\$ (240,858)
Permits and fees	1,109,500	1,909,151	799,651
Other operating revenues	500	16,943	16,443
TOTAL OPERATING REVENUES	2,951,188	3,526,424	575,236
OPERATING EXPENSES:			
Personal services	547,230	434,229	113,001
Contractual services	531,443	440,860	90,583
Materials and supplies	227,773	101,299	126,474
Other operating expenses	76,038	24,231	51,807
Capital outlay	709,914	556,148	153,766
TOTAL OPERATING EXPENSES	2,092,398	1,556,767	535,631
OPERATING INCOME (LOSS)	858,790	1,969,657	1,110,867
NONOPERATING REVENUES (EXPENSES):			
Proceeds of long-term loan	92,385	92,385	-
Intergovernmental	-	-	-
Investment income	714,238	1,136,287	422,049
TOTAL NONOPERATING REVENUES (EXPENSES)	806,623	1,228,672	422,049
INCOME BEFORE OPERATING TRANSFERS AND ADVANCES	1,665,413	3,198,329	1,532,916
Operating transfers in	-	-	-
Operating transfers out	(1,879,145)	(1,878,482)	663
NET INCOME	(213,732)	1,319,847	1,533,579
Retained earnings, January 1	18,440,155	18,440,155	-
Prior year encumbrances appropriated	337,063	337,063	-
Retained earnings, December 31	\$ 18,563,486	\$ 20,097,065	\$ 1,533,579

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

INTERNAL SERVICE FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,467,500	\$ 1,488,068	\$ 20,568	\$ 3,308,688	\$ 3,088,398	\$ (220,290)
-	-	-	1,109,500	1,909,151	799,651
-	81,268	81,268	500	98,211	97,711
1,467,500	1,569,336	101,836	4,418,688	5,095,760	677,072
-	-	-	547,230	434,229	113,001
2,413,452	2,360,477	52,975	2,944,895	2,801,337	143,558
-	-	-	227,773	101,299	126,474
-	-	-	76,038	24,231	51,807
-	-	-	709,914	556,148	153,766
2,413,452	2,360,477	52,975	4,505,850	3,917,244	588,606
(945,952)	(791,141)	154,811	(87,162)	1,178,516	1,265,678
-	-	-	92,385	92,385	-
-	-	-	-	-	-
52,937	92,219	39,282	767,175	1,228,506	461,331
52,937	92,219	39,282	859,560	1,320,891	461,331
(893,015)	(698,922)	194,093	772,398	2,499,407	1,727,009
300,000	768,998	-	300,000	768,998	468,998
(768,998)	(768,998)	-	(2,648,143)	(2,647,480)	663
(1,362,013)	(698,922)	663,091	(1,575,745)	620,925	2,196,670
1,776,576	1,776,576	-	20,216,731	20,216,731	-
3,518	3,518	-	340,581	340,581	-
<u>\$ 418,081</u>	<u>\$ 1,081,172</u>	<u>\$ 663,091</u>	<u>\$ 18,981,567</u>	<u>\$ 21,178,237</u>	<u>\$ 2,196,670</u>

CITY OF DUBLIN, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

For the Year Ended December 31, 1999

NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Dublin, Ohio (the City) have been prepared in conformity with generally accepted accounting principles (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 A.17) and claims and judgments, 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, 1999 and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as deferred revenue as further described in Note E.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

3. Basis of Accounting (Continued)

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

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

The preparation of the general purpose financial statements in conformity with generally accepted accounting principles 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 1999 are as follows:

	Annual Appropriation <u>Ordinance</u>	Supplemental Appropriations	Total Appropriations	Prior Year Appropriations Carried Forward	Total Revised Budget
General Fund	\$35,173,660	\$3,281,653	\$38,455,313	\$1,557,387	\$40,012,700
Special Revenue Funds	14,531,100	1,681,602	16,212,702	715,225	16,927,927
Debt Service	12,180,895	7,600	12,188,495	-	12,188,495
Capital Projects Funds	18,863,000	21,044,955	39,907,955	23,203,788	63,111,743
Expendable Trust Funds	25,000	-	25,000	-	25,000
Enterprise Funds	3,495,750	138,730	3,634,480	337,063	3,971,543
Internal Service Funds	2,473,100	705,832	3,178,932	3,518	3,182,450

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at year-end appear as a reserve to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note N provides a reconciliation of the budgetary and GAAP basis of accounting.

5. Cash and Investments

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

6. Materials and Supplies Inventories

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

7. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 1999 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.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

10. Service Payments Receivable

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

11. Special Assessments

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

12. Long-Term Obligations

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

13. Fund Equity

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

14. Contributed Capital

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

15. Interfund Transactions

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

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

16. Interfund Receivables/Payables

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

Transactions that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans).

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

17. Pensions

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

18. Memorandum Only - Total Columns

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

19. GASB Statements Nos. 33 and 34

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

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

NOTE B--CASH AND INVESTMENTS

The City maintains a cash and investment pool used by all funds except cash held by fiscal and escrow agents and certain proprietary fund certificates of deposit. Each fund type's portion of the pool is displayed on the combined balance sheet as "cash and investments." Earnings on cash and investments are allocated to the appropriate funds at the discretion of management as permitted by law. For the statement of cash flows, the proprietary fund types consider all highly liquid investments (*matures 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, 1999, the carrying amount of all the City's deposits (which includes Certificates of Deposits of \$12,000,000) was \$12,788,417 and the bank balance was \$13,201,019. Of the bank balance, \$314,054 was covered by federal depository insurance and \$12,886,965 was collateralized with securities held by the financial institution or by its trust department or agent but not in the City's name as defined by GASB Statement No. 3, *Deposits With Financial Institutions, Investments (Including Repurchase Agreements), and Reverse Repurchase Agreements*.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE B--CASH AND INVESTMENTS (Continued)

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

STAR Ohio 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, 1999. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. The City is prohibited from the use of reverse repurchase agreements and does not leverage its investment portfolio in any manner. The City purchases investments only through member banks of the Federal Reserve System or broker dealers registered with the United States Securities and Exchange Commission. The City requires broker dealers to formally apply for and be evaluated for eligibility to conduct business with the City.

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

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

	<u>1</u>	<u>Category</u> <u>2</u>	<u>3</u>	<u>Fair</u> <u>Value</u>
U.S. Treasury Securities	\$ 6,929,375	\$ -	\$ -	\$ 6,929,375
U.S. Federal Agencies	26,972,615	-	-	26,972,615
Commercial Paper	6,916,203	-	-	6,916,203
Repurchase Agreements	-	-	1,563,463	1,563,463
	<u>\$40,818,193</u>	<u>\$ -</u>	<u>\$1,563,463</u>	<u>\$42,381,656</u>
High Yield				682,743
STAR Ohio				<u>11,941,352</u>
Total Investments				<u>\$ 55,005,751</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE B--CASH AND INVESTMENTS (Continued)

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

Cash on hand	\$ 1,020
Carrying amount of deposits	12,788,417
Carrying amount of all investments	<u>55,005,751</u>
	<u>\$67,795,188</u>
Cash and investments	\$66,830,714
Cash with fiscal and escrow agents	<u>964,474</u>
	<u>\$67,795,188</u>

NOTE C--NOTE RECEIVABLE

On December 5, 1995, the City received a promissory note, which represents payment in lieu of assessments for construction on portions of Muirfield Drive. The note had an outstanding balance of \$345,614 at December 31, 1999 with an imputed rate of five percent (5%) per annum until paid in full. The total cash flow to be received over the remaining life of the note will be \$705,000 over a period of 14 years. The City has recorded the note as an asset and deferred revenue in the general fund.

NOTE D--DEFICIT FUND BALANCES

Special Revenue Fund

The Hotel/Motel Tax Fund had a deficit balance of \$229,130 as a result of capital outlay expenditures for the acquisition of river frontage property. The property will be leased to the Dublin Arts Council. This deficit will be eliminated through the future issuance of bonds.

Capital Projects Funds

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

<u>Fund</u>	<u>Deficit</u>
Woerner-Temple TIF	\$(5,249,609)
Ruscilli TIF	(1,211,234)
Pizzuti TIF	(435,295)
Applied Innovation TIF	(178,263)
Thomas/Kohler	(1,228,989)
Safety Solutions TIF	(57,000)
Duke Realty TIF	(29,729)
Perimeter Center TIF	(2,199,121)
Rings Road TIF	(1,524,788)

Enterprise Fund

The Merchandise Fund had a deficit balance of \$5,901 as a result of losses incurred on the sale of merchandise. This issue will be addressed by adjusting the mark-up on the merchandise sold. On a budgetary basis, this Fund maintained a positive balance as a result of contributed capital in previous years.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE D--DEFICIT FUND BALANCES (Continued)

Internal Service Fund

The Employee Benefits Self-Insurance Fund had a deficit balance of \$580,114 due to an increase of medical claims paid and incurred throughout the year. On a budgetary basis this deficit was eliminated as a result of transferring monies into this Fund.

NOTE E--PROPERTY TAXES

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

Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year. A revaluation was completed in 1996. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

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

The assessed values for 1998, on which the 1999 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$758,914,990
Commercial/industrial	328,311,870
Tangible personal property:	
General	102,559,681
Public utilities	<u>39,122,070</u>
TOTAL VALUATION	<u>\$1,228,908,611</u>

The full tax rate applied to real property for the tax year ended December 31, 1998 was \$2.97 per \$1,000 of assessed valuation (2.97 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$2.04 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.12 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 1999. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations. The receivable is therefore offset by deferred revenue.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE F--INCOME TAXES

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

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

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

NOTE G--FIXED ASSETS

A summary of changes in the General Fixed Assets Account Group during 1999 is as follows:

	<u>Balance at</u> <u>12/31/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/99</u>
Land	\$20,249,146	\$4,585,979	\$ (221,096)	\$ -	\$24,614,029
Buildings	24,551,608	1,238,521	-	-	25,790,129
Machinery and equipment	8,982,847	1,687,813	(465,756)	-	10,204,904
Furniture and fixtures	1,512,856	129,819	-	-	1,642,675
Other improvements	1,664,225	76,914	-	1,013,270	2,754,409
Assets held for resale	617,984	-	-	-	617,984
Construction in progress	<u>1,554,555</u>	<u>4,966,986</u>	<u>-</u>	<u>(1,013,270)</u>	<u>5,508,271</u>
TOTALS	<u>\$59,133,221</u>	<u>\$12,686,032</u>	<u>\$(686,852)</u>	<u>\$ -</u>	<u>\$71,132,401</u>

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

	<u>Balance at</u> <u>12/31/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance at</u> <u>12/31/99</u>
Land	\$ 373,109	\$ -	\$ -	\$ -	\$ 373,109
Building	6,809,398	-	-	-	6,809,398
Machinery and equipment	989,348	1,669	-	-	991,017
Furniture and fixtures	9,789	-	-	-	9,789
Improvements other than buildings	16,080	-	-	-	16,080
Water and sewer lines	67,840,794	1,598,867	-	-	69,439,661
Construction in progress	<u>421,146</u>	<u>715,363</u>	<u>-</u>	<u>-</u>	<u>1,136,509</u>
TOTALS	76,459,664	2,315,899	-	-	78,775,563
Accumulated depreciation	<u>(13,441,281)</u>	<u>(1,526,311)</u>	<u>-</u>	<u>-</u>	<u>(14,967,592)</u>
NET	<u>\$63,018,383</u>	<u>\$789,588</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$63,807,971</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE G--FIXED ASSETS (Continued)

Construction in progress is composed of the following:

	<u>Project Authorization</u>	<u>Expended through 12/31/99</u>
General Fixed Assets:		
Community Recreation Center Expansion	<u>\$5,982,444</u>	<u>\$5,508,271</u>
Total General Fixed Assets	<u>\$5,982,444</u>	<u>\$5,508,271</u>
Enterprise Funds Fixed Assets:		
Avery Road/U.S. 33	8,841,102	21,250
Dublin Center Drive	534,938	46,486
Levin Links Court	86,428	83,033
Rings Road	3,534,790	217,724
Woerner-Temple	<u>6,185,541</u>	<u>768,016</u>
Total Enterprise Funds Fixed Assets	<u>\$19,182,799</u>	<u>\$1,136,509</u>

The City also awarded construction contracts for various roadway infrastructure projects, which total \$13,811,100. As of December 31, 1999, \$2,917,650 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.

NOTE H--CHANGES IN CONTRIBUTED CAPITAL

Changes in contributed capital for the year ended December 31, 1999 are summarized by source as follows:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Contributed Capital, January 1, 1999	\$38,960,174	\$892,668
Add contributions from:		
Developers	1,500,822	-
Other funds	<u>632,330</u>	<u>-</u>
	2,133,152	-
Less:		
Depreciation	<u>(1,081,142)</u>	<u>-</u>
Contributed capital, December 31, 1999	<u>\$40,012,184</u>	<u>\$892,668</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE I--OPERATING LEASES

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 1999 were \$91,807. Future minimum lease payments, are as follows:

<u>Year Ending</u>	<u>Amount</u>
2000	\$100,494
2001	99,455
2002	66,356
2003	44,471
2004	<u>21,357</u>
TOTAL	<u>\$332,133</u>

NOTE J--NOTES PAYABLE

At December 31, 1999, bond anticipation notes in the amount of \$10,243,000 have been reported as a fund liability in the governmental fund receiving the proceeds. The notes are backed by the full faith and credit of the City and mature within one year. The City intends to refinance the notes until such a time when bonds are issued or the notes are retired. The notes outstanding at December 31, 1999 carry an average effective rate of 3.25%.

In March 2000, the City issued an additional \$12.5 million in bond anticipation notes for transportation projects. \$8.5 million was issued for the construction of Emerald Parkway from Perimeter Drive to Innovation drive and \$4.0 million was issued for the extension of Perimeter Drive to the US33/SR 161 interchange at Post Road.

A summary of the bond anticipation note transactions for the year ended December 31, 1999 is as follows:

<u>Description</u>	<u>Balance at 12/31/98</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/99</u>
<u>Special Revenue Projects:</u>				
Facility Acquisition	\$ -	\$1,343,000	\$ -	\$1,343,000
<u>Capital Projects:</u>				
Rings Road Improvements	-	3,400,000	-	3,400,000
Woerner-Temple extension	<u>5,500,000</u>	<u>5,500,000</u>	<u>5,500,000</u>	<u>5,500,000</u>
TOTALS	<u>\$5,500,000</u>	<u>\$10,243,000</u>	<u>\$5,500,000</u>	<u>\$10,243,000</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K--LONG-TERM OBLIGATIONS

A summary of the long-term debt outstanding at December 31, 1999 is as follows:

General Long-Term Obligations

<u>General Obligation Debt</u>	<u>Balance at</u> <u>12/31/98</u>	<u>Principal</u> <u>Issued</u>	<u>Principal</u> <u>Retired</u>	<u>Balance at</u> <u>12/31/99</u>
1974 7.125% Sewage Collection System	\$ 21,000	\$ -	\$ 3,000	\$ 18,000
1975 7.75% Sewage Collection System	40,000	-	5,000	35,000
1979 7.125% Old Dublin Waterline	55,249	-	24,000	31,249
1979 6.5% Sanitary Sewer Expansion & Improvement	90,000	-	10,000	80,000
1983 8.625% Water Tower Construction	220,000	-	40,000	180,000
1983 8.625% Post Road Waterline	150,000	-	30,000	120,000
1983 8.625% Frantz Road, Post Road & Route 33 Improvements	135,000	-	30,000	105,000
1985 8.875% Frantz Road Improvements	240,000	-	30,000	210,000
1985 8.875% Glick Road Improvements	80,000	-	10,000	70,000
1985 8.875% Municipal Building Expansion	320,000	-	40,000	280,000
1992 5.986% Justice Center Construction	810,000	-	195,000	615,000
1994 5.34% Duke Realty Tax Increment Financing	420,000	-	135,000	285,000
1994 5.34% Rings/Blazer Water Tower (Custom Painting)	25,000	-	5,000	20,000
1996 4.76% Metatec Increment Financing	525,000	-	55,000	470,000
1996 4.76% Community Recreation Center Facility	5,620,000	-	395,000	5,225,000
1998 4.15% Water System Improvements Refunding Bonds	1,707,904	-	139,163	1,568,741
1998 4.15% Water System Improvements Refunding Bonds	1,197,081	-	97,540	1,099,541

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K—LONG-TERM OBLIGATIONS (Continued)

	Balance at <u>12/31/98</u>	Principal <u>Issued</u>	Principal <u>Retired</u>	Balance at <u>12/31/99</u>
1998 4.15% Swimming Pool Construction Refunding Bonds	913,291	-	74,416	838,875
1998 4.15% Frantz Road Improvements Refunding Bonds	392,148	-	31,953	360,195
1998 4.15% Service Complex Building Refunding Bonds	1,862,700	-	151,776	1,710,924
1998 4.15% Sanitary Sewer Improvements Refunding Bonds	1,351,876	-	110,153	1,241,723
1998 4.15% Transportation System Improvements Refunding Bonds	258,603	-	21,480	237,123
1998 4.15% Police Facility Refunding Bonds	689,609	-	57,283	632,326
1998 4.15% Parks and Recreation Improvements Refunding Bonds	917,788	-	76,236	841,552
1998 4.23% Justice Center Refunding Bonds	2,520,000	-	35,000	2,485,000
1998 4.66% Community Recreation Center Expansion	3,998,000	-	135,000	3,863,000
1998 4.62% Scioto Bridge Construction	7,518,000	-	270,000	7,248,000
1998 3.82% Radio System Improvements	1,011,000	-	190,000	821,000
1998 4.01% Emerald Parkway – Phase 1 (McKitrick TIF)	1,403,000	-	135,000	1,268,000
1998 4.56% Emerald Parkway – Phase 2 (McKitrick TIF)	<u>7,874,000</u>	-	-	<u>7,874,000</u>
TOTALS	<u>\$42,366,249</u>	<u>\$ -</u>	<u>\$2,532,000</u>	<u>\$39,834,249</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K - LONG TERM OBLIGATIONS (Continued)

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 total authorized amount of the City's commitment is \$1,200,000 and will be retired over a period of ten years. The City has recorded a liability of \$1,080,000 in the General Long-Term Obligations Account Group, as the first payment of \$120,000 was made during 1999.

In 1999, the City, was awarded a loan from the Ohio Department of Transportation's State Infrastructure Bank (SIB) Loan Program for the modification of the Avery-Muirfield Drive interchange with U.S. 33 and S.R. 161. The loan was authorized in the amount of \$8,055,000 with varying rates of interest during the term of the loan. No interest is charged during the first twelve months after the date on which moneys were first disbursed. Interest begins to accrue on the outstanding principal beginning in the thirteenth month, but no payment is due until the thirtieth month after the date on which moneys were first disbursed. Interest will accrue in the amount of \$261,788, resulting in principal payments totaling \$8,316,788. The loan will be repaid from income tax revenues. During 1999, the City received draws from the loan in the amount of \$1,517,178. 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.

<u>Special Assessment Debt</u>	Balance at <u>12/31/98</u>	Principal <u>Issued</u>	Principal <u>Retired</u>	Balance at <u>12/31/99</u>
1979 7.125% Old Dublin Waterline	24,751	-	16,000	8,751
1981 10.875% Phase II Sewer	60,000	-	20,000	40,000
1987 7.375% Shier-Rings Waterline	45,000	-	5,000	40,000
1992 5.513% Dublin Village Center Lighting	105,000	-	10,000	95,000
1994 6.14% Tuller Road Improvements	<u>1,070,000</u>	<u>-</u>	<u>45,000</u>	<u>1,025,000</u>
TOTALS	<u>\$1,304,751</u>	<u>\$ -</u>	<u>\$96,000</u>	<u>\$1,208,751</u>

Enterprise Funds

<u>General Obligation Debt</u>	Balance at <u>12/31/98</u>	Principal <u>Issued</u>	Principal <u>Retired</u>	Balance at <u>12/31/99</u>
1985 8.875% Avery Road Waterline	\$ 160,000	\$ -	\$ 20,000	\$ 140,000
1994 5.14% Rings/Blazer Parkway Water Tower Construction	<u>3,580,000</u>	<u>-</u>	<u>145,000</u>	<u>3,435,000</u>
TOTALS	<u>\$3,740,000</u>	<u>\$ -</u>	<u>\$165,000</u>	<u>\$3,575,000</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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K – LONG TERM OBLIGATIONS (Continued)

of the loan to the extent those revenues are available. Therefore, the City has recorded a liability of \$17,892,835 in the Enterprise Funds, which represents total draw downs received on the loan less the principal payment made on December 31, 1999.

Annual debt service requirements to maturity for General Long-Term Obligations Account Group debt, including interest of \$19,179,589 and additional principal of \$6,799,610 (both estimated until project completion) 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>			
2000	4,527,465	165,453	166,080	0	4,858,998
2001	4,640,626	150,011	161,400	0	4,952,037
2002	4,408,951	128,936	156,600	570,013	5,264,500
2003	4,368,239	125,292	151,680	570,827	5,216,038
2004 – 2008	19,194,413	622,860	680,640	3,074,265	23,572,178
2009 – 2013	11,530,151	541,650	-	3,366,690	15,438,491
2014 – 2018	5,781,944	106,400	-	3,677,317	9,565,661
2019	<u>0</u>	<u>-</u>	<u>-</u>	<u>751,474</u>	<u>751,474</u>
TOTALS	<u>\$54,451,789</u>	<u>\$1,840,602</u>	<u>\$1,316,400</u>	<u>12,010,586</u>	<u>\$69,619,377</u>

Annual debt service requirements to maturity for Enterprise Fund debt, including interest of \$1,996,162 on bonded debt and \$8,729,719 and additional principal of \$708,179 (both estimated until project completion) on an OWDA loan, are:

<u>Year</u>	<u>Bonded Debt</u>	<u>OWDA Loan</u>	<u>Total</u>
2000	394,728	1,477,337	1,872,065
2001	392,977	1,477,337	1,870,314
2002	390,563	1,477,337	1,867,900
2003	384,522	1,477,337	1,861,859
2004-2008	1,865,542	7,386,685	9,252,227
2009-2013	1,786,390	7,386,684	9,173,074
2014-2018	<u>356,440</u>	<u>6,648,016</u>	<u>7,004,456</u>
	<u>\$5,571,162</u>	<u>\$27,330,733</u>	<u>\$32,901,895</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE K—LONG-TERM OBLIGATIONS (Continued)

The Ohio Revised Code provides that voted net general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation of the City. In addition, the unvoted net debt of the City cannot exceed 5.5% of the total assessed valuation.

At December 31, 1999, the City had a legal debt margin for total debt of \$106,903,155 and a legal debt margin for unvoted debt of \$67,785,513.

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

	<u>Enterprise Funds</u>	<u>General Long-Term Obligations Account Group</u>
Balance at December 31, 1998	\$17,813	\$655,021
Net Increases (Decreases)	<u>(5,182)</u>	<u>131,889</u>
Balance at December 31, 1999	<u>\$12,631</u>	<u>\$786,910</u>

NOTE L—PENSION PLANS

1. Plan Description and Provisions

Employees of the City are covered under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Public Employees Retirement System of Ohio

(PERS). Police officers participate in the statewide Police and Firemen's Disability and Pension Fund (PFDPF). Both PERS and PFDPF are cost-sharing, multiple employer, public employee retirement systems 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, 1999 of \$13,403,719 was covered by PERS and PFDPF in the amounts of \$10,286,859 and \$3,116,860 respectively.

2. Public Employees Retirement System

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

- A. PERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the ORC.
- D. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to PERS at: 277 East Town Street, Columbus, Ohio 43215-4642 or calling (614) 466-2085.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 8.5% for employees (other than law enforcement) and 13.55% for the employer.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L-PENSION PLANS (Continued)

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

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 2.1% of their final average salary for each year of credited service up to 30 years. Employees are entitled to 2.5% of their final average salary for each year of service over 30 years. Final average salary is the employee's average salary over the highest three (3) years of earnings. Upon reaching minimum retirement age, benefits are vested at the time of eligibility for monthly benefits.

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

3. Police and Fireman's Disability and Pension Fund

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

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

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

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

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L-PENSION PLANS (Continued)

4. Contributions to the Plans

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

	Percent of Covered Payroll	<u>Contributed Amounts</u>		
		<u>1999</u>	<u>1998</u>	<u>1997</u>
<u>PERS:</u>				
Employee portion, paid by employee	8.50%	\$874,383	\$757,208	\$645,385
Employer share, paid by City	13.55	1,393,869	1,207,080	1,028,808
Less: portion to fund health care	<u>(4.2)</u>	<u>(432,048)</u>	<u>(374,150)</u>	<u>(387,990)</u>
Contribution to fund pension obligation	<u>17.85%</u>	<u>\$1,836,204</u>	<u>\$1,590,138</u>	<u>\$1,286,203</u>
<u>PFDPF:</u>				
Employee portion, paid by employee	10.00%	\$311,686	\$281,526	\$255,124
Employer share, paid by City	19.50	607,788	548,976	497,491
Less: portion to fund health care	<u>(7.0)</u>	<u>(218,180)</u>	<u>(182,992)</u>	<u>(165,830)</u>
Contribution to fund pension obligation	<u>22.5%</u>	<u>\$701,294</u>	<u>\$647,510</u>	<u>\$586,785</u>

5. Postemployment Benefits

PERS provides postretirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care; for the year ended December 31, 1999 that portion was 4.2%.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions include: a rate of return on investments of 7.75%; salary increases of 5.25% for inflation and between zero and 5.10% based on seniority and merit; and health care increases of 5.25%.

PERS carries short-term securities consisting of commercial paper and U.S. Treasury obligations at costs, which approximate market value. Equity securities, fixed income investments and investments in real estate are carried at market. 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 1999 allocated to postretirement health care was approximately \$432,048. Net assets available for payment of benefits at December 31, 1999 was \$9,870 million. The number of eligible benefit recipients at December 31, 1999 was 118,062.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE L-PENSION PLANS (Continued)

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

Health care funding and accounting is on a pay-as-you-go basis for the plan as a whole, not for the individual employee. Currently, 7.0% of covered payroll, the Board-defined allocation, is used to pay retiree health expenses. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health coverage through a deduction from their monthly benefit payment.

The total health care costs paid by the retirement plan were \$78,596,790 for the year ended December 31, 1998. The number of participants eligible to receive health care benefits as of December 31, 1998 was 11,424 for police and 9,186 for firemen. Based upon the portion of each employer's contribution to PFDPF, the City's contribution for 1999 allocated to postretirement health care was approximately \$218,180.

NOTE M--BUDGETARY BASIS OF ACCOUNTING

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

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses and Increase (Decrease) in Retained Earnings						
	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Revenue</u> <u>Funds</u>	<u>Debt</u> <u>Service</u> <u>Funds</u>	<u>Capital</u> <u>Projects</u> <u>Funds</u>	<u>Expendable</u> <u>Trust</u> <u>Funds</u>	<u>Enterprise</u> <u>Funds</u>	<u>Internal</u> <u>Service</u> <u>Funds</u>
Budget basis	\$ 1,717	\$(1,207)	\$ 3	\$(26,282)	\$ 22	\$ 1,320	\$(699)
Net adjustment for Revenue accruals	300	51	1	125	(6)	526	177
Net adjustment for expenditure/expense accruals	(1,322)	(73)	7,519	(5,751)	-	(1,256)	(19)
Net adjustment for other Sources/uses	(1,352)	(1,368)	(7,516)	(1,847)	25	1,675	(23)
Adjustments for encumbrances	<u>1,687</u>	<u>1,719</u>	<u>-</u>	<u>18,452</u>	<u>-</u>	<u>331</u>	<u>4</u>
GAAP basis	<u>\$ 1,030</u>	<u>\$ (878)</u>	<u>\$ 7</u>	<u>\$(15,303)</u>	<u>\$ 41</u>	<u>\$ 2,596</u>	<u>\$(560)</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE N--SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains enterprise funds, which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended December 31, 1999 is as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Merchandising</u>	<u>Total</u>
Operating revenues	\$1,727,025	\$2,310,700	\$14,654	\$ 4,052,379
Depreciation expense	695,411	830,900	-	1,526,311
Operating income (loss)	761,568	813,046	(3,739)	1,570,875
Net income (loss)	962,117	556,022	(3,595)	1,514,544
Current capital contributions	664,433	387,577	-	1,052,010
Property, plant and equipment additions	521,689	267,899	-	789,588
Property, plant and Equipment deletions, at cost	-	-	-	-
Net working capital	9,271,794	12,088,203	24,221	21,384,218
Total assets	33,714,595	51,963,654	28,461	85,706,710
Bonds/loans payable	3,575,000	17,892,835	-	21,467,835
Total liabilities	3,639,425	18,178,691	4,240	21,822,356
Total equity	30,075,170	33,784,963	24,221	63,884,354

NOTE O--TRANSFERS

During the year ended December 31, 1999, per the Operating Budget, operating transfers were made from the General Fund and the Capital Improvements Tax Fund within the Capital Projects Funds group. Operating transfers presented in conformity with generally accepted accounting principles (GAAP) consisted of the following:

<u>Operating Transfers In</u>	<u>Transferred from the General Fund</u>	<u>Transferred from the Capital Projects Funds</u>	<u>Total Transfers In</u>
Special Revenue Funds:			
Street Maintenance Fund	\$ 1,100,000	\$ -	\$ 1,100,000
Recreation Fund	800,000	-	800,000
Safety Fund	<u>4,000,000</u>	-	<u>4,000,000</u>
	5,900,000	-	5,900,000
Debt Service Funds:			
General Obligation Debt Service Fund	280,356	3,895,336	4,175,692

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE O—TRANSFERS (Continued)

Capital Projects Funds:			
Capital Improvements Tax Fund	7,500,000	-	7,500,000
Parkland Acquisition Fund	-	290,000	290,000
Community Center Construction Fund	700,000	-	700,000
Woerner-Temples TIF Fund	134,063	-	134,063
Frantz Road Improvements Fund	250,000	-	250,000
Transportation Improvements Fund	-	1,000,000	1,000,000
Thomas/Kohler TIF Fund	-	400,000	400,000
Public Works Commission Fund	60,000	-	60,000
Radio System Improvements Fund	800,000	-	800,000
Avery-Muirfield Improvements Fund	<u>1,000,000</u>	-	<u>1,000,000</u>
	10,444,063	1,690,000	12,134,063
 Total Operating Transfers	 <u>\$16,624,419</u>	 <u>\$5,585,336</u>	 <u>\$22,209,755</u>

During 1999, the City had the following residual equity transfer activity:

<u>Residual Equity Transfers To</u>	<u>Residual Equity Transfers From</u>	<u>Amount</u>
Internal Service Funds:		
(Contributed Capital)		
Employee Benefits Self-Insurance Fund	Liability Self Insurance Fund	\$126,330
Special Revenue Funds:		
Safety Fund	Drug Enforcement Fund	25,000

The City determined the Liability Self Insurance and Drug Enforcement Funds were no longer necessary. The above transfers resulted in the appropriated funds being closed. The transfer from the Liability Self Insurance Fund to the Employee Benefits Self Insurance Fund was used to provide medical, dental, and vision benefits to City employees.

NOTE P--INTERFUND ASSETS/LIABILITIES

The composition of interfund balances as of December 31, 1999 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
<u>Due from/to other funds:</u>		
General	Capital Projects Funds:	
	McKittrick TIF	\$252,760
	Trust and Agency Funds:	
	Mayor's Court	<u>21,624</u>
		274,384
Special Revenue Funds:	Trust and Agency Funds:	
Enforcement and Education	Mayor's Court	380
Mayor's Court Computer	Mayor's Court	<u>1,560</u>
		1,940

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE P—INTERFUND ASSETS/LIABILITIES (Continued)

Debt Service Funds:	Capital Projects Funds:	
General Obligation Debt Services	McKittrick TIF	263,150
	Duke Realty TIF	<u>160,437</u>
		423,587
		<u>\$699,911</u>

Advances to/from other funds:

General	Capital Projects Funds:	
	Applied Innovation TIF	\$ 199,882
	Thomas/Kohler TIF	1,762,352
	Safety Solutions TIF	57,000
	Duke Realty Investment TIF	29,729
	Ruscilli TIF	1,211,234
	Pizzuti TIF	471,500
	Rings Road TIF	135,987
	Perimeter Center TIF	<u>2,241,544</u>
		\$6,109,228
Capital Improvements Tax	Thomas/Kohler TIF	<u>2,015,000</u>
		<u>\$8,124,228</u>

NOTE Q--COMMITMENTS AND CONTINGENCIES

Litigation

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

Metro Parks

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus Franklin County Metropolitan Park District (Metro Parks) to establish a park area serving northwest Franklin County. The City has committed up to \$7,700,000 for land acquisition through the year 2017. The \$7,700,000 will be provided to Metro Parks as a reimbursement of 50% of all land acquisition costs with the annual reimbursement limited to \$385,000. Metro Parks will fund the on-going operations of the park. As of January 18, 2000, Metro Parks has purchased land totaling \$9,230,950. The City made its first payment of \$385,000 in September 1999, leaving a liability of \$4,230,475. This amount has been reflected in the financial statements in the Capital Improvements Tax Fund as Due to other Governments and Capital Outlay.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE Q--COMMITMENTS AND CONTINGENCIES (Continued)

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 first payment was made in 1999 and the remaining four payments that will be made over the next four years have been reflected in the financial statements in the General Fund as Due to others and General government expenditures.

In a second agreement, the City agreed to provide the company with assistance in order to induce them to acquire land to be used 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 is due on December 31, 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 second and third payments to have been reflected in the financial statements in the General Fund as Due to others and General government expenditures.

NOTE R--RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, and Upper Arlington. 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 \$95,946,000 for property claims. Additional coverages include: boiler and machinery - \$50,000,000 and inland marine - \$8,600,000. City retentions are \$500 per occurrence or \$1,000 if loss fund is exhausted. Pool retentions are \$25,000 for property and \$50,000 for liability.

A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be reasonably estimated through reviewing actual claims filed in the first few months of the year. In addition, the City has established several internal service "self-insurance" funds in an effort to minimize risk exposure and to control claims and premium costs.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE R--RISK MANAGEMENT (Continued)

Employee Benefits Self-Insurance Fund

The City has established an employee benefits self-insurance fund for risks associated with the employee's health insurance plan. The employee benefits self-insurance fund is accounted for as an internal service fund where assets are set aside for claim settlements. A premium is charged to each fund that accounts for part-time or full-time employees, based on assignment. The total charges allocated to each of the funds is 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, 1999, \$210,541 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the third party administrator of the City based on claims experience. For the year ended December 31, 1999, the City had a stop-loss ceiling of \$2,356,677. 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>1999</u>	<u>1998</u>
Unpaid claims, January 1	\$ 256,668	\$ 233,779
Incurred claims (including IBNRs)	1,887,462	1,630,776
Claim payments	<u>(1,860,089)</u>	<u>(1,607,887)</u>
Unpaid claims, December 31	<u>\$ 284,041</u>	<u>\$ 256,668</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.

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 \$85,706 for claims to be paid for the period the City was covered under the plan. In addition to the liability reported for unpaid claims, a liability for claims review has been recognized. Changes in the balances of claims liabilities under the retrospective rating plan during the past two fiscal years are as follows:

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

NOTE R--RISK MANAGEMENT (Continued)

	<u>1999</u>	<u>1998</u>
Unpaid claims, January 1	\$117,861	\$37,517
Incurred claims (including IBNRs) and adjustments	55,018	80,344
Claim payments	<u>(87,173)</u>	<u>-</u>
Unpaid claims, December 31	<u>\$ 85,706</u>	<u>\$ 117,861</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 32 municipalities in 1999.

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 \$59,080 (the amount to be paid in calendar year 2000) as a fund liability in the Workers' Compensation Self-Insurance Fund, an Internal Service Fund, for 1999 coverage. Amounts are paid into this Fund from the General Fund.

CITY OF DUBLIN, OHIO

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SUPPLEMENTAL DATA

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 25,958,880	\$ 30,362,786	\$ 4,403,906
Property taxes	1,088,405	1,129,604	41,199
Intergovernmental	1,054,600	1,483,797	429,197
Charges for services	7,500	12,395	4,895
Fines, licenses, and permits	1,249,165	2,241,012	991,847
Investment income	600,000	850,423	250,423
Miscellaneous	117,500	275,435	157,935
TOTAL REVENUES	30,076,050	36,355,452	6,279,402
EXPENDITURES:			
Current:			
Security of persons and property			
Street lighting	317,297	268,986	48,311
Public health services			
County Board of Health	101,000	92,411	8,589
Leisure time activity			
Personal services	1,721,523	1,491,772	229,751
Other expenses	537,077	487,778	49,299
Capital outlay	192,733	191,571	1,162
Total Leisure time activity	2,451,333	2,171,121	280,212
Community environment			
Office of Development Director			
Personal services	231,800	230,443	1,357
Other expenses	186,271	153,401	32,870
Capital outlay	41,000	37,669	3,331
Total Office of Development Director	459,071	421,513	37,558
Division of Planning			
Personal services	1,117,341	1,019,940	97,401
Other expenses	883,344	838,862	44,482
Capital outlay	53,889	49,165	4,724
Total Division of Planning	2,054,574	1,907,967	146,607

(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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Division of Engineering			
Personal services	\$ 1,278,275	\$ 1,174,220	\$ 104,055
Other expenses	357,034	323,483	33,551
Capital outlay	22,994	20,764	2,230
Total Division of Engineering	<u>1,658,303</u>	<u>1,518,467</u>	<u>139,836</u>
Division of Building Standards			
Personal services	764,774	720,657	44,117
Other expenses	272,612	168,629	103,983
Capital outlay	15,240	9,457	5,783
Total Division of Building Standards	<u>1,052,626</u>	<u>898,743</u>	<u>153,883</u>
Division of Economic Development			
Personal services	180,914	168,413	12,501
Other expenses	35,262	28,626	6,636
Capital outlay	1,600	1,505	95
Total Economic Development	<u>217,776</u>	<u>198,544</u>	<u>19,232</u>
Total Community Environment	<u>5,442,350</u>	<u>4,945,234</u>	<u>497,116</u>
Basic utility services			
Personal services	142,000	129,556	12,444
Refuse collection & recycling program	1,070,429	1,069,250	1,179
Other expenses	76,570	20,224	56,346
Capital outlay	3,200	1,600	1,600
Total basic utility services	<u>1,292,199</u>	<u>1,220,630</u>	<u>71,569</u>
General government			
Office of City Manager			
Personal services	402,700	385,142	17,558
Other expenses	60,223	40,178	20,045
Capital outlay	-	-	-
Total Office of City Manager	<u>462,923</u>	<u>425,320</u>	<u>37,603</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Human Resources			
Personal services	\$ 436,049	\$ 369,226	\$ 66,823
Other expenses	249,898	231,715	18,183
Capital outlay	11,195	8,968	2,227
Total Human Resources Programs	<u>697,142</u>	<u>609,909</u>	<u>87,233</u>
Procurement			
Personal services	37,600	9,852	27,748
Other expenses	242,996	228,912	14,084
Capital Outlay	1,900	1,856	44
Total Procurement Programs	<u>282,496</u>	<u>240,620</u>	<u>41,876</u>
Division of Community Relations			
Personal Services	172,500	170,822	1,678
Other Expenses	521,920	478,083	43,837
Capital Outlay	5,320	2,958	2,362
Total Community Relations	<u>699,740</u>	<u>651,863</u>	<u>47,877</u>
Division of Court Services			
Personal services	255,000	252,282	2,718
Other expenses	91,339	72,650	18,689
Capital outlay	3,000	268	2,732
Total Division of Court Services	<u>349,339</u>	<u>325,200</u>	<u>24,139</u>
Division of Information Technology			
Personal services	480,000	459,961	20,039
Other expenses	685,127	658,589	26,538
Capital outlay	14,348	13,090	1,258
Total Division of Information Technology	<u>1,179,475</u>	<u>1,131,640</u>	<u>47,835</u>
Records Management Program			
Personal services	85,400	85,102	298
Other expenses	100,559	65,378	35,181
Capital outlay	7,000	2,708	4,292
Total Records Management Program	<u>192,959</u>	<u>153,188</u>	<u>39,771</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Division of Accounting and Auditing			
Personal services	\$ 571,360	\$ 511,063	\$ 60,297
Other expenses	78,140	61,658	16,482
Capital outlay	6,000	815	5,185
Total Division of Accounting and Auditing	<u>655,500</u>	<u>573,536</u>	<u>81,964</u>
Division of Taxation			
Personal services	266,450	260,196	6,254
Other expenses	1,433,236	1,345,745	87,491
Capital outlay	4,282	2,754	1,528
Total Division of Taxation	<u>1,703,968</u>	<u>1,608,695</u>	<u>95,273</u>
Department of Law			
Other expenses	1,070,433	1,067,966	2,467
Legislative Activities			
Personal services	258,800	257,460	1,340
Other expenses	137,543	89,442	48,101
Capital outlay	10,000	3,560	6,440
Total Legislative Activities	<u>406,343</u>	<u>350,462</u>	<u>55,881</u>
Boards and Commissions			
Other expenses	11,000	2,607	8,393
Division of Grounds & Facilities			
Facilities			
Personal services	278,500	241,767	36,733
Other expenses	1,189,224	1,085,373	103,851
Capital outlay	217,929	195,083	22,846
Total Facilities	<u>1,685,653</u>	<u>1,522,223</u>	<u>163,430</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
General government (continued)			
Division of Streets and Utilities			
Vehicle and Equipment maintenance			
Personal services	\$ 280,051	\$ 273,878	\$ 6,173
Other expenses	662,973	586,792	76,181
Capital outlay	24,217	21,828	2,389
Total Vehicle and Equipment Maintenance	967,241	882,498	84,743
Office of Service Director			
Personal services	159,800	143,187	16,613
Other expenses	109,092	82,176	26,916
Capital Outlay	2,000	1,559	441
Total Office of Service Director	270,892	226,922	43,970
Miscellaneous Accounts			
County Auditor deductions	52,850	52,833	17
Accounting/Auditing services	32,000	28,070	3,930
Memberships and subscriptions	25,000	21,803	3,197
Countywide disaster services	12,000	11,894	106
Economic Development Assistance	596,000	596,000	-
Other expenses	35,000	35,000	-
Total miscellaneous accounts	752,850	745,600	7,250
Other expenditures			
Contingencies	150,567	149,417	1,150
Total general government	11,538,521	10,667,666	870,855
TOTAL EXPENDITURES	21,142,700	19,366,048	1,776,652
Excess (deficiency) of revenues over (under) expenditures	\$ 8,933,350	\$ 16,989,404	\$ 8,056,054

(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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	545,000	206,741	(338,259)
Operating transfers out	(18,870,000)	(16,624,419)	2,245,581
Advances in	-	1,145,308	1,145,308
	<u> </u>	<u> </u>	<u> </u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,325,000)</u>	<u>(15,272,370)</u>	<u>3,052,630</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(9,391,650)	1,717,034	11,108,684
Fund balance, January 1	9,935,012	9,935,012	-
Prior year encumbrances appropriated	<u>1,557,387</u>	<u>1,557,387</u>	<u>-</u>
Fund balance, December 31	<u>\$ 2,100,749</u>	<u>\$ 13,209,433</u>	<u>\$ 11,108,684</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
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS

Year ended December 31, 1999

	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Safety	Swimming Pool
ASSETS:						
Cash and investments	\$ 671,524	\$ 118,846	\$ 155,514	\$ 694,423	\$ 378,342	\$ 207,270
Cash with fiscal and escrow agents	-	-	-	-	-	-
Receivables :						
Taxes	-	-	-	-	1,036,333	-
Accounts	6,738	-	200	3,623	21,215	-
Accrued interest	7,529	1,333	1,732	7,724	2,548	2,324
Due from other funds	-	-	-	-	-	-
Due from other governments	17,884	1,448	-	-	85,333	-
Prepayments	42	-	75	661	944	-
Materials and supplies inventory	269,982	12,178	-	11,008	4,470	-
TOTAL ASSETS	\$ 973,699	\$ 133,805	\$ 157,521	\$ 717,439	\$ 1,529,185	\$ 209,594
LIABILITIES AND FUND EQUITY:						
Liabilities:						
Accounts payable	\$ 52,197	\$ 1,296	\$ 14	\$ 71,806	\$ 39,727	\$ 568
Due to other governments	-	-	61	-	-	-
Accrued wages and benefits	47,328	230	926	49,600	150,264	479
Deferred revenue	-	-	-	3,241	1,124,106	-
Notes Payable	-	-	-	-	-	-
TOTAL LIABILITIES	99,525	1,526	1,001	124,647	1,314,097	1,047
Fund balances:						
Reserved for encumbrances	470,387	40,663	17,121	83,763	115,670	100,078
Reserved for prepayments	42	-	75	661	944	-
Reserved for supplies inventory	269,982	12,178	-	11,008	4,470	-
Unreserved:						
Undesignated	133,763	79,438	139,324	497,360	94,004	108,469
TOTAL FUND EQUITY	874,174	132,279	156,520	592,792	215,088	208,547
TOTAL LIABILITIES AND FUND EQUITY	\$ 973,699	\$ 133,805	\$ 157,521	\$ 717,439	\$ 1,529,185	\$ 209,594

<u>Permissive Tax</u>	<u>Hotel/Motel Tax</u>	<u>Enforcement and Education</u>	<u>Law Enforcement Trust</u>	<u>Mandatory Drug Fund</u>	<u>Mayor's Court Computer</u>	<u>Totals</u>
\$ 673,759	\$ 1,033,661	\$ 21,058	\$ 19,254	\$ 1,582	\$ 48,532	\$ 4,023,765
950,420	-	-	-	-	-	950,420
-	75,832	-	-	-	-	1,112,165
-	-	-	-	-	-	31,776
7,554	11,589	236	216	18	544	43,347
-	-	380	-	-	1,560	1,940
8,080	-	-	-	-	-	112,745
-	6,725	-	-	-	-	8,447
-	-	-	-	-	-	297,638
<u>\$ 1,639,813</u>	<u>\$ 1,127,807</u>	<u>\$ 21,674</u>	<u>\$ 19,470</u>	<u>\$ 1,600</u>	<u>\$ 50,636</u>	<u>\$ 6,582,243</u>
\$ -	\$ 9,595	\$ -	\$ -	\$ -	\$ -	\$ 175,203
-	-	-	-	-	425	486
-	4,342	-	-	-	-	253,169
-	-	-	-	-	-	1,127,347
-	1,343,000	-	-	-	-	1,343,000
-	1,356,937	-	-	-	425	2,899,205
500,000	182,095	765	-	-	37,247	1,547,789
-	6,725	-	-	-	-	8,447
-	-	-	-	-	-	297,638
<u>1,139,813</u>	<u>(417,950)</u>	<u>20,909</u>	<u>19,470</u>	<u>1,600</u>	<u>12,964</u>	<u>1,829,164</u>
<u>1,639,813</u>	<u>(229,130)</u>	<u>21,674</u>	<u>19,470</u>	<u>1,600</u>	<u>50,211</u>	<u>3,683,038</u>
<u>\$ 1,639,813</u>	<u>\$ 1,127,807</u>	<u>\$ 21,674</u>	<u>\$ 19,470</u>	<u>\$ 1,600</u>	<u>\$ 50,636</u>	<u>\$ 6,582,243</u>

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

ALL SPECIAL REVENUE FUNDS

Year Ended December 31, 1999

	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Safety	Swimming Pool
REVENUES:						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-	913,296	-
Intergovernmental	745,850	60,473	-	-	104,272	-
Charges for services	27,751	-	18,513	2,243,130	235,881	218,594
Fines, licenses and permits	-	-	-	-	-	-
Investment income	30,534	5,431	7,923	43,784	20,335	11,397
Miscellaneous	2,791	-	10	69,824	16,035	2,309
TOTAL REVENUES	806,926	65,904	26,446	2,356,738	1,289,819	232,300
EXPENDITURES:						
Current:						
Security of persons and property	-	-	-	-	5,320,473	-
Public health services	-	-	51,972	-	-	-
Leisure time activity	-	-	-	2,943,950	-	227,190
Transportation	1,909,154	61,478	-	-	-	-
General government	-	-	-	-	-	-
Capital outlay	15,919	-	14,962	11,037	23,337	17,688
TOTAL EXPENDITURES	1,925,073	61,478	66,934	2,954,987	5,343,810	244,878
Excess (deficiency) of revenues over (under) expenditures	(1,118,147)	4,426	(40,488)	(598,249)	(4,053,991)	(12,578)
OTHER FINANCING SOURCES:						
Operating transfers in	1,100,000	-	-	800,000	4,000,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(18,147)	4,426	(40,488)	201,751	(53,991)	(12,578)
Fund balances, January 1	892,321	127,853	197,008	391,041	244,079	221,125
Residual equity transfers in	-	-	-	-	25,000	-
Fund balances, December 31	\$ 874,174	\$ 132,279	\$ 156,520	\$ 592,792	\$ 215,088	\$ 208,547

Permissive Tax	Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Totals
\$ -	\$ 1,248,724	\$ -	\$ -	\$ -	\$ -	\$ 1,248,724
-	-	-	-	-	-	913,296
208,538	-	-	-	-	-	1,119,133
-	222,637	-	-	-	-	2,966,506
-	32,650	3,631	-	-	20,176	56,457
30,659	49,462	941	896	74	2,001	203,437
-	99,388	-	3,102	-	-	193,459
239,197	1,652,861	4,572	3,998	74	22,177	6,701,012
-	-	635	-	-	-	5,321,108
-	-	-	-	-	-	51,972
-	1,506,216	-	-	-	-	4,677,356
-	-	-	-	-	-	1,970,632
-	-	-	-	-	3,201	3,201
-	1,368,720	-	2,596	-	-	1,454,259
-	2,874,936	635	2,596	-	3,201	13,478,528
239,197	(1,222,075)	3,937	1,402	74	18,976	(6,777,516)
-	-	-	-	-	-	5,900,000
239,197	(1,222,075)	3,937	1,402	74	18,976	(877,516)
1,400,616	992,945	17,737	18,068	1,526	31,235	4,535,554
-	-	-	-	-	-	25,000
<u>\$ 1,639,813</u>	<u>\$ (229,130)</u>	<u>\$ 21,674</u>	<u>\$ 19,470</u>	<u>\$ 1,600</u>	<u>\$ 50,211</u>	<u>\$ 3,683,038</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 653,000	\$ 790,414	\$ 137,414
Charges for services	13,500	26,676	13,176
Investment income	10,000	35,703	25,703
Miscellaneous	1,100	2,768	1,668
TOTAL REVENUES	677,600	855,561	177,961
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	1,465,730	1,302,077	163,653
Other expenses	1,303,079	1,123,072	180,007
Capital outlay	38,319	25,651	12,668
Total Division of Maintenance	2,807,128	2,450,800	356,328
TOTAL EXPENDITURES	2,807,128	2,450,800	356,328
Excess (deficiency) of revenues over (under) expenditures	(2,129,528)	(1,595,239)	534,289
OTHER FINANCING SOURCES:			
Operating transfers in	1,700,000	1,100,000	(600,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(429,528)	(495,239)	(65,711)
Fund balance, January 1	245,136	245,136	-
Prior year encumbrances appropriated	401,302	401,302	-
Fund balance, December 31	\$ 216,910	\$ 151,199	\$ (65,711)

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 52,900	\$ 64,088	\$ 11,188
Investment income	2,000	6,104	4,104
TOTAL REVENUES	54,900	70,192	15,292
EXPENDITURES:			
Current:			
Transportation			
Division of Maintenance			
Personal services	52,325	28,829	23,496
Other expenses	80,500	61,645	18,855
Total Division of Maintenance	132,825	90,474	42,351
TOTAL EXPENDITURES	132,825	90,474	42,351
Excess (deficiency) of revenues over (under) expenditures	(77,925)	(20,282)	57,643
Fund balance, January 1	71,381	71,381	-
Prior year encumbrances appropriated	26,000	26,000	-
Fund balance, December 31	\$ 19,456	\$ 77,099	\$ 57,643

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 11,000	\$ 19,383	\$ 8,383
Investment income	10,000	9,970	(30)
Miscellaneous	-	10	10
TOTAL REVENUES	21,000	29,363	8,363
EXPENDITURES:			
Current:			
Public health services			
Division of Grounds and Facilities			
Personal services	72,700	47,795	24,905
Other expenses	17,660	9,313	8,347
Capital outlay	41,889	26,933	14,956
Total Division of Cemetery Maintenance	132,249	84,041	48,208
TOTAL EXPENDITURES	132,249	84,041	48,208
Excess (deficiency) of revenues over (under) expenditures	(111,249)	(54,678)	56,571
Fund balance, January 1	174,512	174,512	-
Prior year encumbrances appropriated	18,699	18,699	-
Fund balance, December 31	\$ 81,962	\$ 138,533	\$ 56,571

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 1,794,750	\$ 2,254,565	\$ 459,815
Investment income	25,000	45,461	20,461
Miscellaneous	47,200	70,212	23,012
TOTAL REVENUES	1,866,950	2,370,238	503,288
EXPENDITURES:			
Current:			
Leisure time activities			
Recreation Programs			
Personal services	-	-	-
Other expenses	92,483	65,869	26,614
Capital outlay	-	-	-
Total Parks and Recreation Programs	92,483	65,869	26,614
Parks Management			
Personal services	785,701	535,945	249,756
Other expenses	309,739	224,150	85,589
Capital outlay	32,264	29,560	2,704
Total Parks Management	1,127,704	789,655	338,049
Community Recreation Center			
Personal services	1,792,013	1,589,360	202,653
Other expenses	904,102	599,164	304,938
Capital outlay	100,578	39,367	61,211
Total Community Recreation Center	2,796,693	2,227,891	568,802
TOTAL EXPENDITURES	4,016,880	3,083,415	933,465
Excess (deficiency) of revenues over (under) expenditures	(2,149,930)	(713,177)	1,436,753

(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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING SOURCES :			
Operating transfers in	\$ 1,700,000	\$ 800,000	\$ (900,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(449,930)	86,823	536,753
Fund balance, January 1	309,029	309,029	-
Prior year encumbrances appropriated	<u>141,279</u>	<u>141,279</u>	-
Fund balance, December 31	<u>\$ 378</u>	<u>\$ 537,131</u>	<u>\$ 536,753</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes	\$ 764,139	\$ 913,296	\$ 149,157
Intergovernmental	84,250	104,423	20,173
Charges for services	215,000	235,253	20,253
Investment income	10,000	23,339	13,339
Miscellaneous	3,000	16,503	13,503
TOTAL REVENUES	1,076,389	1,292,814	216,425
EXPENDITURES:			
Current:			
Security of persons and property			
Division of Police			
Personal services	5,143,397	5,139,239	4,158
Other expenses	387,533	260,834	126,699
Capital outlay	164,507	64,410	100,097
Total Division of Police	5,695,437	5,464,483	230,954
TOTAL EXPENDITURES	5,695,437	5,464,483	230,954
Excess (deficiency) of revenues over (under) expenditures	(4,619,048)	(4,171,669)	447,379
OTHER FINANCING SOURCES:			
Operating transfers in	4,400,000	4,025,000	(375,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(219,048)	(146,669)	72,379
Fund balance, January 1	303,668	303,668	-
Prior year encumbrances appropriated	64,937	64,937	-
Fund balance, December 31	\$ 149,557	\$ 221,936	\$ 72,379

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 218,594	\$ 218,594	\$ -
Investment income	12,691	13,450	759
Miscellaneous	2,431	2,431	-
TOTAL REVENUES	233,716	234,475	759
EXPENDITURES:			
Current:			
Leisure time activity			
Division of Recreation			
Personal services	166,700	145,770	20,930
Other expenses	131,044	88,718	42,326
Capital outlay	112,000	110,233	1,767
Total Recreation	409,744	344,721	65,023
TOTAL EXPENDITURES	409,744	344,721	65,023
Excess (deficiency) of revenues over (under) expenditures	(176,028)	(110,246)	65,782
Fund balance, January 1	206,545	206,545	-
Prior year encumbrances appropriated	10,694	10,694	-
Fund balance, December 31	\$ 41,211	\$ 106,993	\$ 65,782

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 70,000	\$ 75,974	\$ 5,974
Investment income	10,000	34,727	24,727
TOTAL REVENUES	80,000	110,701	30,701
EXPENDITURES:			
Capital outlay	500,000	500,000	-
TOTAL EXPENDITURES	500,000	500,000	-
Excess (deficiency) of revenues over (under) expenditures	(420,000)	(389,299)	30,701
Fund balance, January 1	564,259	564,259	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 144,259</u>	<u>\$ 174,960</u>	<u>\$ 30,701</u>

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Hotel/motel taxes	\$ 1,100,000	\$ 1,244,749	\$ 144,749
Charges for services	34,000	222,638	188,638
Fines, licenses and permits	15,000	32,650	17,650
Investment income	30,000	56,312	26,312
Miscellaneous	50,000	99,388	49,388
TOTAL REVENUES	1,229,000	1,655,737	426,737
EXPENDITURES:			
Current:			
Leisure Time Activities			
Personal services	156,900	154,875	2,025
Other expenses	1,633,213	1,529,050	104,163
Capital outlay	1,388,041	1,379,120	8,921
TOTAL EXPENDITURES	3,178,154	3,063,045	115,109
Excess (deficiency) of revenues over (under) expenditures	(1,949,154)	(1,407,308)	541,846
OTHER FINANCING SOURCES (USES):			
Proceeds from notes	1,343,000	1,343,000	-
TOTAL OTHER FINANCING SOURCES (USES):	1,343,000	1,343,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(606,154)	(64,308)	541,846
Fund balance, January 1	857,734	857,734	-
Prior year encumbrances appropriated	50,654	50,654	-
Fund balance, December 31	\$ 302,234	\$ 844,080	\$ 541,846

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses and permits	\$ 2,000	\$ 3,526	\$ 1,526
Investment income	500	1,059	559
TOTAL REVENUES	2,500	4,585	2,085
EXPENDITURES:			
Other expenses	1,400	1,400	-
Capital outlay	3,000	-	3,000
TOTAL EXPENDITURES	4,400	1,400	3,000
Excess (deficiency) of revenues over (under) expenditures	(1,900)	3,185	5,085
Fund balance, January 1	15,745	15,745	-
Prior year encumbrances appropriated	1,400	1,400	-
Fund balance, December 31	\$ 15,245	\$ 20,330	\$ 5,085

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 200	\$ 1,042	\$ 842
Miscellaneous	-	3,102	3,102
TOTAL REVENUES	200	4,144	3,944
EXPENDITURES:			
Other expenses	-	-	-
Capital outlay	5,000	2,595	2,405
TOTAL EXPENDITURES	5,000	2,595	2,405
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(4,800)	1,549	6,349
Fund balance, January 1	17,740	17,740	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 12,940	\$ 19,289	\$ 6,349

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses, and permits	\$ -	\$ -	\$ -
Investment income	-	87	87
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	-	87	87
EXPENDITURES:	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	-	87	87
Fund balance, January 1	1,499	1,499	-
Prior year encumbrances appropriated	<hr/>	<hr/>	<hr/>
Fund balance, December 31	<u>\$ 1,499</u>	<u>\$ 1,586</u>	<u>\$ 87</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses, and permits	\$ 20,245	\$ 20,245	\$ -
Investment income	1,914	2,082	168
TOTAL REVENUES	22,159	22,327	168
EXPENDITURES:			
Current:			
General government			
Division of Mayor's Court			
Other expenses	4,555	3,201	1,354
Capital outlay	41,555	37,460	4,095
Total Division of Mayor's Court	46,110	40,661	5,449
TOTAL EXPENDITURES	46,110	40,661	5,449
Excess (deficiency) of revenues over (under) expenditures	(23,951)	(18,334)	5,617
Fund balance, January 1	29,019	29,019	-
Prior year encumbrances appropriated	260	260	-
Fund balance, December 31	\$ 5,328	\$ 10,945	\$ 5,617

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

December 31, 1999

	General Obligation Debt Service	Special Assessment Debt Service	Totals
ASSETS:			
Cash and investments	\$ 386,264	\$ 335,461	\$ 721,725
Cash with fiscal and escrow agents	14,054	-	14,054
Receivables:			
Taxes	112,357	-	112,357
Special assessments	-	1,858,331	1,858,331
Accrued interest	5,999	3,758	9,757
Due from other funds	423,587	-	423,587
Due from other governments	15,778	-	15,778
	\$ 958,039	\$ 2,197,550	\$ 3,155,589
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Deferred revenue	546,306	1,858,331	2,404,637
Matured bonds and interest payable	14,054	-	14,054
	560,360	1,858,331	2,418,691
Fund balances:			
Unreserved:			
Designated for debt service	397,679	339,219	736,898
	397,679	339,219	736,898
	397,679	339,219	736,898
	\$ 958,039	\$ 2,197,550	\$ 3,155,589

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL DEBT SERVICE FUNDS

Year Ended December 31, 1999

	General Obligation Debt Service	Special Assessment Debt Service	Totals
REVENUES:			
Property taxes	\$ 96,547	\$ -	\$ 96,547
Intergovernmental	16,137	-	16,137
Special assessments	-	175,798	175,798
Investment income	24,776	19,055	43,831
TOTAL REVENUES	137,460	194,853	332,313
EXPENDITURES:			
Current:			
General government	298	175	473
Debt service:			
Principal retirement	2,532,000	96,000	2,628,000
Interest and fiscal charges	1,876,182	83,877	1,960,059
TOTAL EXPENDITURES	4,408,480	180,052	4,588,532
Excess (deficiency) of revenues over (under) expenditures	(4,271,020)	14,801	(4,256,219)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	4,175,692	-	4,175,692
Other sources	87,823	-	87,823
TOTAL OTHER FINANCING SOURCES	4,263,515	-	4,263,515
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(7,505)	14,801	7,296
Fund balances, January 1	405,184	324,418	729,602
Fund balances, December 31	<u>\$ 397,679</u>	<u>\$ 339,219</u>	<u>\$ 736,898</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes	\$ 95,040	\$ 96,547	\$ 1,507
Intergovernmental	11,500	10,730	(770)
Investment income	-	27,133	27,133
Miscellaneous	-	-	-
TOTAL REVENUES	106,540	134,410	27,870
EXPENDITURES:			
Current:			
General government	600	299	301
Debt service:			
Principal retirement	8,858,595	8,858,250	345
Interest and other fiscal charges	3,148,400	3,070,029	78,371
TOTAL EXPENDITURES	12,007,595	11,928,578	79,017
Excess (deficiency) of revenues over (under) expenditures	(11,901,055)	(11,794,168)	106,887
OTHER FINANCING SOURCES:			
Proceeds of notes	5,500,000	5,500,000	-
Other proceeds	-	24,788	24,788
Operating transfers in	6,437,480	6,255,055	(182,425)
TOTAL OTHER FINANCING SOURCES	11,937,480	11,779,843	(157,637)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	36,425	(14,325)	(50,750)
Fund balance, January 1	401,542	401,542	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 437,967	\$ 387,217	\$ (50,750)

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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Special assessments	\$ 191,000	\$ 175,798	\$ (15,202)
Investment income	8,000	21,774	13,774
TOTAL REVENUES	<u>199,000</u>	<u>197,572</u>	<u>(1,428)</u>
EXPENDITURES:			
Current:			
General government	500	175	325
Debt service:			
Principal retirement	96,000	96,000	-
Interest and other fiscal charges	84,400	83,877	523
TOTAL EXPENDITURES	<u>180,900</u>	<u>180,052</u>	<u>848</u>
Excess (deficiency) of revenues over (under) expenditures	18,100	17,520	(580)
Fund balance, January 1	-	318,538	318,538
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 18,100</u>	<u>\$ 336,058</u>	<u>\$ 317,958</u>

CITY OF DUBLIN, OHIO

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Capital Projects Funds

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

Capital Improvements Tax Fund

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

Parkland Acquisition Fund

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

Community Center Construction Fund

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

Woerner-Temple TIF Fund

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

Frantz Road Improvement Fund

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

Ruscilli TIF Fund

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

Pizzuti TIF Fund

A fund provided to account for expenditures related to: the Frantz Road and Metro Place South intersection improvements, a median cut at the intersection of the Millennium and Frantz Road, the acquisition of real estate interest in storm water improvements and features and related open space and the service payments received from the private improvements in accordance with a tax increment financing agreement entered into by the City and the private project developers.

Capital Projects Funds (Continued)

Applied Innovation TIF Fund

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

Transportation Improvements Fund

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

Thomas/Kohler TIF Fund

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

Metatec TIF Fund

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

McKittrick TIF Fund

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

Public Works Commission Fund

A fund provided to account for expenditures related to the widening of Coffman Road and the revenues received from OPWC for the improvements. This fund is required by State law to properly account for the OPWC financial assistance received for this project.

Safety Solutions TIF Fund

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

Duke Realty TIF Fund

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

Perimeter Center TIF Fund

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

Capital Projects Funds (Continued)

Rings Road TIF Fund

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

Scioto Bridge Construction Fund

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

Radio Improvements Fund

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

Avery-Muirfield Improvement Fund

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

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

December 31, 1999

	Capital Improvements Tax	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF
ASSETS:				
Cash and investments	\$ 10,990,611	\$ 123,729	\$ 2,260,955	\$ 563,152
Cash with fiscal and escrow agents	-	-	-	-
Receivables:				
Accounts	4,250	-	26,000	-
Taxes	862,246	-	-	-
Service payments	-	-	-	6,718,388
Accrued interest	123,228	1,386	-	-
Due from other governments	-	-	-	-
Interfund receivable	2,015,000	-	-	-
Prepayments	55,545	-	-	-
	\$ 14,050,880	\$ 125,115	\$ 2,286,955	\$ 7,281,540
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 661,180	\$ -	\$ 1,332,547	\$ 312,761
Due to other funds	-	-	-	-
Due to other governments	4,230,475	-	-	-
Deferred revenue	-	-	-	6,718,388
Advances from other funds	-	-	-	-
Notes payable	-	-	-	5,500,000
	4,891,655	-	1,332,547	12,531,149
Fund balances:				
Reserved for encumbrances	4,281,580	-	1,090,499	107,610
Reserved for prepayments	55,545	-	-	-
Unreserved:				
Undesignated (deficit)	4,822,100	125,115	(136,091)	(5,357,219)
	9,159,225	125,115	954,408	(5,249,609)
TOTAL LIABILITIES AND FUND EQUITY	\$ 14,050,880	\$ 125,115	\$ 2,286,955	\$ 7,281,540

Frantz Road Improvements	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF
\$ 192,937	\$ -	\$ 36,205	\$ 22,675
-	-	-	-
-	-	-	-
-	1,220,344	1,091,886	187,459
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 192,937</u>	<u>\$ 1,220,344</u>	<u>\$ 1,128,091</u>	<u>\$ 210,134</u>
\$ 83,615	\$ -	\$ -	\$ 1,056
-	-	-	-
-	-	-	-
-	1,220,344	1,091,886	187,459
-	1,211,234	471,500	199,882
-	-	-	-
<u>83,615</u>	<u>2,431,578</u>	<u>1,563,386</u>	<u>388,397</u>
94,429	-	-	3,086
-	-	-	-
<u>14,893</u>	<u>(1,211,234)</u>	<u>(435,295)</u>	<u>(181,349)</u>
<u>109,322</u>	<u>(1,211,234)</u>	<u>(435,295)</u>	<u>(178,263)</u>
<u>\$ 192,937</u>	<u>\$ 1,220,344</u>	<u>\$ 1,128,091</u>	<u>\$ 210,134</u>

(Continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

December 31, 1999

	Transportation Improvements	Thomas/Kohler TIF	Metatec TIF	McKitrick TIF
ASSETS:				
Cash and investments	\$ 1,310,249	\$ 2,529,493	\$ 140,437	\$ 292,496
Cash with fiscal and escrow agents	-	-	-	-
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Service payments	-	2,529,686	386,647	13,443,217
Accrued interest	14,691	28,362	1,574	-
Due from other governments	-	-	-	-
Interfund receivable	-	-	-	-
Prepayments	-	-	-	-
	<u>1,324,940</u>	<u>5,087,541</u>	<u>528,658</u>	<u>13,735,713</u>
TOTAL ASSETS	\$ 1,324,940	\$ 5,087,541	\$ 528,658	\$ 13,735,713
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ -	\$ 9,492	\$ -	-
Due to other funds	-	-	-	515,910
Due to other governments	-	-	-	-
Deferred revenue	-	2,529,686	386,647	13,180,068
Advances from other funds	-	3,777,352	-	-
Notes payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	-	6,316,530	386,647	13,695,978
Fund balances:				
Reserved for encumbrances	60,301	37,441	-	5,040
Reserved for prepayments	-	-	-	-
Unreserved:				
Undesignated (deficit)	1,264,639	(1,266,430)	142,011	34,695
	<u>1,324,940</u>	<u>(1,228,989)</u>	<u>142,011</u>	<u>39,735</u>
TOTAL FUND EQUITY	1,324,940	(1,228,989)	142,011	39,735
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,324,940	\$ 5,087,541	\$ 528,658	\$ 13,735,713

(Continued)

Public Works Commission	Safety Solutions TIF	Duke Realty TIF	Perimeter Center TIF	Rings Road TIF
\$ -	\$ -	\$ -	\$ 53,223	\$ 2,300,529
-	-	-	-	-
-	-	-	-	-
-	61,886	535,639	2,207,573	3,636,879
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 61,886</u>	<u>\$ 535,639</u>	<u>\$ 2,260,796</u>	<u>\$ 5,937,408</u>
-	\$ -	\$ -	\$ 10,800	\$ 289,330
-	-	160,437	-	-
-	-	-	-	-
-	61,886	375,202	2,207,573	3,636,879
-	57,000	29,729	2,241,544	135,987
-	-	-	-	3,400,000
-	118,886	565,368	4,459,917	7,462,196
-	-	-	16,092	2,110,411
-	-	-	-	-
-	(57,000)	(29,729)	(2,215,213)	(3,635,199)
-	(57,000)	(29,729)	(2,199,121)	(1,524,788)
<u>\$ -</u>	<u>\$ 61,886</u>	<u>\$ 535,639</u>	<u>\$ 2,260,796</u>	<u>\$ 5,937,408</u>

(Continued)

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS (Continued)

December 31, 1999

	Scioto Bridge Construction	Radio System Improvements	Avery- Muifield Improvements	Totals
ASSETS:				
Cash and investments	\$ 2,392,481	\$ 328,495	916,757	\$ 24,454,424
Cash with fiscal and escrow agents	-	-	-	-
Receivables:				
Accounts	7,137	-	-	37,387
Taxes	-	-	-	862,246
Service payments	-	-	-	32,019,604
Accrued interest	-	-	10,279	179,520
Due from other governments	-	-	-	-
Interfund receivable	-	-	-	2,015,000
Prepayments	-	-	-	55,545
TOTAL ASSETS	\$ 2,399,618	\$ 328,495	927,036	\$ 59,623,726
LIABILITIES AND FUND EQUITY:				
<i>Liabilities:</i>				
Accounts payable	\$ 747,856	\$ 3,184	299,911	\$ 3,751,732
Due to other funds	-	-	-	676,347
Due to other governments	-	-	-	4,230,475
Deferred revenue	-	-	-	31,596,018
Advances from other funds	-	-	-	8,124,228
Notes payable	-	-	-	8,900,000
TOTAL LIABILITIES	747,856	3,184	299,911	57,278,800
<i>Fund balances:</i>				
Reserved for encumbrances	827,370	148,866	7,024,916	15,807,641
Reserved for prepayments	-	-	-	55,545
Unreserved:				
Undesignated (deficit)	824,392	176,445	(6,397,791)	(13,518,260)
TOTAL FUND EQUITY	1,651,762	325,311	627,125	2,344,926
TOTAL LIABILITIES AND FUND EQUITY	\$ 2,399,618	\$ 328,495	\$ 927,036	\$ 59,623,726

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL CAPITAL PROJECTS FUNDS

Year Ended December 31, 1999

	Capital Improvements Tax	Parkland Acquisition	Community Center Construction	Woerner- Temple TIF
REVENUES:				
Income taxes	\$ 10,345,834	\$ -	\$ -	\$ -
Service payments	-	-	-	-
Intergovernmental	109,770	50,000	-	-
Fines, licenses, and permits	-	-	-	229,500
Investment income	585,170	7,497	90,854	123,720
Miscellaneous	6,021	250,057	72,144	-
TOTAL REVENUES	11,046,795	307,554	162,998	353,220
EXPENDITURES:				
Capital outlay	14,512,002	531,176	5,146,619	4,158,411
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	-	134,063
TOTAL EXPENDITURES	14,512,002	531,176	5,146,619	4,292,474
Excess (deficiency) of revenues over (under) expenditures	(3,465,207)	(223,622)	(4,983,621)	(3,939,254)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	-
Operating transfers in	7,500,000	290,000	700,000	134,063
Operating transfers out	(5,060,182)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,439,818	290,000	700,000	134,063
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,025,389)	66,378	(4,283,621)	(3,805,191)
Fund balances, January 1	10,184,614	58,737	5,238,029	(1,444,418)
Fund balances, December 31	\$ 9,159,225	\$ 125,115	\$ 954,408	\$ (5,249,609)

Frantz Road Improvements	Ruscilli TIF	Pizzuti TIF	Applied Innovation TIF
\$ -	\$ -	\$ -	\$ -
-	1,074	-	160,798
17,837	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
17,837	1,074	-	160,798
248,044	-	29,445	7,568
-	-	-	-
-	-	-	-
248,044	-	29,445	7,568
(230,207)	1,074	(29,445)	153,230
-	-	-	-
250,000	-	-	-
-	-	-	-
250,000	-	-	-
19,793	1,074	(29,445)	153,230
89,529	(1,212,308)	(405,850)	(331,493)
<u>\$ 109,322</u>	<u>\$ (1,211,234)</u>	<u>\$ (435,295)</u>	<u>\$ (178,263)</u>

(Continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL CAPITAL PROJECTS FUNDS (Continued)

Year Ended December 31, 1999

	Transportation Improvements	Thomas/Kohler TIF	Metatec TIF	McKittrick TIF
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Service payments	-	470,314	195,544	320,686
Intergovernmental	-	-	-	-
Fines, licenses, and permits	-	-	-	-
Investment income	67,723	49,191	7,977	13,240
Miscellaneous	-	-	-	-
TOTAL REVENUES	67,723	519,505	203,521	333,926
EXPENDITURES:				
Capital outlay	22,455	428,253	-	60,992
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	22,455	428,253	-	60,992
Excess (deficiency) of revenues over (under) expenditures	45,268	91,252	203,521	272,934
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	-	-
Operating transfers in	1,000,000	400,000	-	-
Operating transfers out	-	-	(77,380)	(278,182)
TOTAL OTHER FINANCING SOURCES (USES)	1,000,000	400,000	(77,380)	(278,182)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,045,268	491,252	126,141	(5,248)
Fund balances, January 1	279,672	(1,720,241)	15,870	44,983
Fund balances, December 31	\$ 1,324,940	\$ (1,228,989)	\$ 142,011	\$ 39,735

(Continued)

Public Works Commission	Safety Solutions TIF	Duke Realty TIF	Perimeter Center TIF	Rings Road TIF
\$ -	\$ -	\$ -	\$ -	\$ -
-	46,001	182,431	224,915	66,012
17,027	-	-	-	300,000
-	-	-	-	-
-	-	-	-	42,304
-	-	-	-	-
17,027	46,001	182,431	224,915	408,316
255,611	-	-	70,194	1,767,153
-	-	-	-	-
-	-	-	-	-
255,611	-	-	70,194	1,767,153
(238,584)	46,001	182,431	154,721	(1,358,837)
-	-	-	-	-
60,000	-	-	-	-
-	-	(169,592)	-	-
60,000	-	(169,592)	-	-
(178,584)	46,001	12,839	154,721	(1,358,837)
178,584	(103,001)	(42,568)	(2,353,842)	(165,951)
\$ -	\$ (57,000)	\$ (29,729)	\$ (2,199,121)	\$ (1,524,788)

(Continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL CAPITAL PROJECTS FUNDS (Continued)

Year Ended December 31, 1999

	Scioto Bridge Construction	Radio System Improvements	Avery- Muirfield Improvements	Totals
REVENUES:				
Income taxes	\$ -	\$ -	\$ -	\$ 10,345,834
Service payments	-	-	-	1,667,775
Intergovernmental	-	-	-	494,634
Fines, licenses, and permits	-	-	-	229,500
Investment income	242,601	32,302	8,645	1,271,224
Miscellaneous	62,047	-	-	390,269
TOTAL REVENUES	304,648	32,302	8,645	14,399,236
EXPENDITURES:				
Capital outlay	6,968,775	1,528,507	1,898,698	37,633,903
Debt service:				
Principle retirement	-	-	-	-
Interest and fiscal charges	-	-	-	134,063
TOTAL EXPENDITURES	6,968,775	1,528,507	1,898,698	37,767,966
Excess (deficiency) of revenues over (under) expenditures	(6,664,127)	(1,496,205)	(1,890,053)	(23,368,730)
OTHER FINANCING SOURCES (USES):				
Proceeds of long-term loan	-	-	1,517,178	1,517,178
Operating transfers in	-	800,000	1,000,000	12,134,063
Operating transfers out	-	-	-	(5,585,336)
TOTAL OTHER FINANCING SOURCES (USES)	-	800,000	2,517,178	8,065,905
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(6,664,127)	(696,205)	627,125	(15,302,825)
Fund balances, January 1	8,315,889	1,021,516	-	17,647,751
Fund balances, December 31	\$ 1,651,762	\$ 325,311	\$ 627,125	\$ 2,344,926

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Income taxes	\$ 8,653,000	\$ 10,120,928	\$ 1,467,928
Intergovernmental	-	109,770	109,770
Investment income	250,000	663,760	413,760
Miscellaneous	-	20,379	20,379
	8,903,000	10,914,837	2,011,837
EXPENDITURES:			
Capital outlay	20,330,454	15,154,285	5,176,169
	20,330,454	15,154,285	5,176,169
Excess (deficiency) of revenues over (under) expenditures	(11,427,454)	(4,239,448)	7,188,006
OTHER FINANCING SOURCES (USES):			
Operating transfers in	7,500,000	7,500,000	-
Operating transfers out	(5,060,200)	(5,060,182)	18
Advances out	-	(2,015,000)	(2,015,000)
	2,439,800	424,818	(2,014,982)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(8,987,654)	(3,814,630)	5,173,024
Fund balance, January 1	5,761,921	5,761,921	-
Prior year encumbrances appropriated	4,250,714	4,250,714	-
Fund balance, December 31	\$ 1,024,981	\$ 6,198,005	\$ 5,173,024

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses and permits	\$ 50,000	\$ 50,000	\$ -
Investment income	7,409	8,543	1,134
Miscellaneous	250,057	250,057	-
TOTAL REVENUES	307,466	308,600	1,134
EXPENDITURES:			
Capital outlay	540,000	531,175	8,825
TOTAL EXPENDITURES	540,000	531,175	8,825
Excess (deficiency) of revenues over (under) expenditures	(232,534)	(222,575)	9,959
OTHER FINANCING SOURCES:			
Operating transfers in	290,000	290,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	57,466	67,425	9,959
Fund balance, January 1	56,525	56,525	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 113,991	\$ 123,950	\$ 9,959

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Investment income	\$ 107,395	\$ 107,428	\$ 33
Miscellaneous	46,144	46,144	-
TOTAL REVENUES	153,539	153,572	33
EXPENDITURES:			
Other expenses	221,767	219,313	2,454
Capital outlay	6,180,380	6,139,881	40,499
TOTAL EXPENDITURES	6,402,147	6,359,194	42,953
Excess (deficiency) of revenues over (under) expenditures	(6,248,608)	(6,205,622)	42,986
OTHER FINANCING SOURCES:			
Operating transfers in	700,000	700,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(5,548,608)	(5,505,622)	42,986
Fund balance, January 1	269,473	269,473	-
Prior year encumbrances appropriated	5,382,673	5,382,673	-
Fund balance, December 31	\$ 103,538	\$ 146,524	\$ 42,986

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Fines, licenses and permits	\$ 229,500	\$ 229,500	\$ -
Investment income	<u>139,566</u>	<u>142,084</u>	<u>2,518</u>
TOTAL REVENUES	369,066	371,584	2,518
EXPENDITURES:			
Other expenses	17,880	17,880	-
Capital outlay	<u>4,641,857</u>	<u>4,549,078</u>	<u>92,779</u>
TOTAL EXPENDITURES	<u>4,659,737</u>	<u>4,566,958</u>	<u>92,779</u>
Excess (deficiency) of revenues over (under) expenditures	(4,290,671)	(4,195,374)	95,297
Fund balance, January 1	202,265	202,265	-
Prior year encumbrances appropriated	<u>4,153,746</u>	<u>4,153,746</u>	-
Fund balance, December 31	<u>\$ 65,340</u>	<u>\$ 160,637</u>	<u>\$ 95,297</u>

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FRANTZ ROAD IMPROVEMENTS FUND

Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental	\$ 17,837	\$ 17,837	\$ -
TOTAL REVENUES	<u>17,837</u>	<u>17,837</u>	<u>-</u>
EXPENDITURES:			
Other expenses	66,983	66,936	47
Capital outlay	<u>552,885</u>	<u>492,495</u>	<u>60,390</u>
TOTAL EXPENDITURES	<u>619,868</u>	<u>559,431</u>	<u>60,437</u>
Excess (deficiency) of revenues over (under) expenditures	(602,031)	(541,594)	60,437
OTHER FINANCING SOURCES:			
Operating transfers in	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(352,031)	(291,594)	60,437
Fund balance, January 1	35,269	35,269	-
Prior year encumbrances appropriated	<u>316,762</u>	<u>316,762</u>	<u>-</u>
Fund balance, December 31	<u>\$ -</u>	<u>\$ 60,437</u>	<u>\$ 60,437</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 1,072	\$ 1,072	\$ -
TOTAL REVENUES	1,072	1,072	-
EXPENDITURES:			
Other expenses	15,900	-	15,900
TOTAL EXPENDITURES	15,900	-	15,900
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(14,828)	1,072	15,900
OTHER FINANCING SOURCES			
Advances out	-	(164,429)	(164,429)
<i>Excess (deficiency) of revenues and other financing sources over (under) expenditures</i>	(14,828)	(163,357)	(148,529)
Fund balance, January 1	147,457	147,457	-
Prior year encumbrances appropriated	15,900	15,900	-
Fund balance, December 31	\$ 148,529	\$ -	\$ (148,529)

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay	119,168	82,962	36,206
TOTAL EXPENDITURES	119,168	82,962	36,206
Excess (deficiency) of revenues over (under) expenditures	(119,168)	(82,962)	36,206
Fund balance, January 1	46,221	46,221	-
Prior year encumbrances appropriated	72,947	72,947	-
Fund balance, December 31	\$ -	\$ 36,206	\$ 36,206

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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 160,798	\$ 160,798	\$ -
TOTAL REVENUES	160,798	160,798	-
EXPENDITURES:			
Capital outlay	11,047	11,013	34
TOTAL EXPENDITURES	11,047	11,013	34
Excess (deficiency) of revenues over (under) expenditures	149,751	149,785	34
OTHER FINANCING SOURCES (USES):			
Advances out	-	(160,798)	(160,798)
TOTAL OTHER FINANCING SOURCES (USES)	-	(160,798)	(160,798)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	149,751	(11,013)	(160,764)
Fund balance, January 1	19,555	19,555	-
Prior year encumbrances appropriated	11,047	11,047	-
Fund balance, December 31	<u>\$ 180,353</u>	<u>\$ 19,589</u>	<u>\$ (160,764)</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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 55,700	\$ 60,438	\$ 4,738
TOTAL REVENUES	55,700	60,438	4,738
EXPENDITURES:			
Capital outlay	82,756	82,756	-
TOTAL EXPENDITURES	82,756	82,756	-
Excess (deficiency) of revenues over (under) expenditures	(27,056)	(22,318)	4,738
OTHER FINANCING SOURCES:			
Operating transfers in	1,000,000	1,000,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	972,944	977,682	4,738
Fund balance, January 1	192,460	192,460	-
Prior year encumbrances appropriated	82,140	82,140	-
Fund balance, December 31	\$ 1,247,544	\$ 1,252,282	\$ 4,738

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 470,314	\$ 470,314	\$ -
Investment income	34,137	34,860	723
TOTAL REVENUES	504,451	505,174	723
EXPENDITURES:			
Other expenses	901	901	-
Capital outlay	514,731	468,032	46,699
TOTAL EXPENDITURES	515,632	468,933	46,699
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(11,181)	36,241	47,422
OTHER FINANCING SOURCES:			
Operating transfers in	-	400,000	400,000
Advances in	-	2,015,000	2,015,000
Advances out	-	(470,314)	(470,314)
TOTAL OTHER FINANCING SOURCES (USES)	-	1,944,686	1,944,686
<i>Excess (deficiency) of revenues and other financing sources over (under) expenditures</i>	(11,181)	1,980,927	1,992,108
Fund balance, January 1	53,516	53,516	-
Prior year encumbrances appropriated	462,116	462,116	-
Fund balance, December 31	\$ 504,451	\$ 2,496,559	\$ 1,992,108

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 195,544	\$ 195,544	\$ -
Investment income	7,575	8,085	510
	<u>203,119</u>	<u>203,629</u>	<u>510</u>
TOTAL REVENUES	203,119	203,629	510
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	203,119	203,629	510
OTHER FINANCING USES:			
Operating transfers out	<u>(140,415)</u>	<u>(140,415)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	62,704	63,214	510
Fund balance, January 1	77,473	77,473	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 140,177</u>	<u>\$ 140,687</u>	<u>\$ 510</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 320,686	\$ 320,686	\$ -
Investment income	13,936	14,474	538
TOTAL REVENUES	334,622	335,160	538
EXPENDITURES:			
Other expenses	2,430	2,430	-
Capital outlay	251,637	134,954	116,683
TOTAL EXPENDITURES	254,067	137,384	116,683
Excess (deficiency) of revenues over (under) expenditures	80,555	197,776	117,221
OTHER FINANCING USES:			
Operating transfers out	(488,706)	(488,706)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(408,151)	(290,930)	117,221
Fund balance, January 1	356,160	356,160	-
Prior year encumbrances appropriated	221,647	221,647	-
Fund balance, December 31	\$ 169,656	\$ 286,877	\$ 117,221

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PUBLIC WORKS COMMISSION FUND

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 17,027	\$ 17,027	\$ -
TOTAL REVENUES	17,027	17,027	-
EXPENDITURES:			
Other expenses	-	-	-
Capital outlay	304,235	304,235	-
TOTAL EXPENDITURES	304,235	304,235	-
Excess (deficiency) of revenues over (under) expenditures	(287,208)	(287,208)	-
OTHER FINANCING SOURCES:			
Operating transfers in	60,000	60,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(227,208)	(227,208)	-
Fund balance, January 1	18,659	18,659	-
Prior year encumbrances appropriated	208,549	208,549	-
Fund balance, December 31	\$ -	\$ -	\$ -

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 46,001	\$ 46,001	\$ -
TOTAL REVENUES	46,001	46,001	-
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	46,001	46,001	-
OTHER FINANCING USES:			
Advances out	-	(46,001)	(46,001)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	46,001	-	(46,001)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	<u>\$ 46,001</u>	<u>\$ -</u>	<u>\$ (46,001)</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service payments	\$ 182,431	\$ 182,431	\$ -
TOTAL REVENUES	182,431	182,431	-
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	182,431	182,431	-
OTHER FINANCING USES:			
Operating transfers out	(169,593)	(169,593)	-
Advances out	-	(12,838)	(12,838)
TOTAL OTHER FINANCING SOURCES (USES)	(169,593)	(182,431)	(12,838)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	12,838	-	(12,838)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 12,838	\$ -	\$ (12,838)

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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service payments	\$ 224,915	\$ 224,915	\$ -
TOTAL REVENUES	224,915	224,915	-
EXPENDITURES:			
Other expenses	2,430	2,430	-
Capital outlay	161,104	123,973	37,131
TOTAL EXPENDITURES	163,534	126,403	37,131
Excess (deficiency) of revenues over (under) expenditures	61,381	98,512	37,131
OTHER FINANCING SOURCES (USES):			
Advances out	-	(224,915)	(224,915)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	61,381	(126,403)	(187,784)
Fund balance, January 1	57,922	57,922	-
Prior year encumbrances appropriated	105,612	105,612	-
Fund balance, December 31	\$ 224,915	\$ 37,131	\$ (187,784)

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service Payments	\$ 66,013	\$ 66,013	\$ -
Intergovernmental revenue	300,000	300,000	-
Interest Income	18,984	30,735	11,751
TOTAL REVENUES	384,997	396,748	11,751
EXPENDITURES:			
Other expenses	124,843	124,843	-
Capital outlay	3,700,000	3,690,784	9,216
TOTAL EXPENDITURES	3,824,843	3,815,627	9,216
Excess (deficiency) of revenues over (under) expenditures	(3,439,846)	(3,418,879)	20,967
OTHER FINANCING SOURCES (USES):			
Proceeds from Notes	3,400,000	3,400,000	-
Advances out	-	(66,013)	(66,013)
TOTAL OTHER FINANCING SOURCES (USES):	3,400,000	3,333,987	(66,013)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(39,846)	(84,892)	(45,046)
Fund balance, January 1	7,933	7,933	-
Prior year encumbrances appropriated	90,278	90,278	-
Fund balance, December 31	\$ 58,365	\$ 13,319	\$ (45,046)

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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 260,794	\$ 269,053	\$ 8,259
Miscellaneous	-	54,910	54,910
	<u>260,794</u>	<u>323,963</u>	<u>63,169</u>
TOTAL REVENUES	260,794	323,963	63,169
EXPENDITURES:			
Other expenses	8,000	7,943	57
Capital outlay	8,605,441	7,795,133	810,308
	<u>8,613,441</u>	<u>7,803,076</u>	<u>810,365</u>
TOTAL EXPENDITURES	8,613,441	7,803,076	810,365
Excess (deficiency) of revenues over (under) expenditures	(8,352,647)	(7,479,113)	873,534
Fund balance, January 1	825,784	825,784	-
Prior year encumbrances appropriated	<u>7,787,657</u>	<u>7,787,657</u>	<u>-</u>
Fund balance, December 31	<u>\$ 260,794</u>	<u>\$ 1,134,328</u>	<u>\$ 873,534</u>

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RADIO SYSTEM IMPROVEMENTS FUND

Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Investment income	\$ 49,392	\$ 50,659	\$ 1,267
Miscellaneous	<u>27,597</u>	<u>27,597</u>	<u>-</u>
TOTAL REVENUES	76,989	78,256	1,267
EXPENDITURES:			
Capital outlay	<u>1,796,000</u>	<u>1,677,365</u>	<u>118,635</u>
TOTAL EXPENDITURES	<u>1,796,000</u>	<u>1,677,365</u>	<u>118,635</u>
Excess (deficiency) of revenues over (under) expenditures	(1,719,011)	(1,599,109)	119,902
OTHER FINANCING SOURCES:			
Operating transfers in	<u>800,000</u>	<u>800,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(919,011)	(799,109)	119,902
Fund balance, January 1	961,159	961,159	-
Prior year encumbrances appropriated	<u>42,000</u>	<u>42,000</u>	<u>-</u>
Fund balance, December 31	<u>\$ 84,148</u>	<u>\$ 204,050</u>	<u>\$ 119,902</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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Other expenses	400,000	439,500	(39,500)
Capital outlay	8,600,000	8,348,867	251,133
TOTAL EXPENDITURES	9,000,000	8,788,367	211,633
Excess (deficiency) of revenues over (under) expenditures	(9,000,000)	(8,788,367)	211,633
OTHER FINANCING SOURCES:			
Operating transfers in	1,000,000	1,000,000	-
Proceeds of loan	8,055,000	1,517,178	(6,537,822)
TOTAL OTHER FINANCING SOURCES (USES)	9,055,000	2,517,178	(6,537,822)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	55,000	(6,271,189)	(6,326,189)
Fund balance, January 1	-	-	-
Prior year encumbrances appropriated	-	-	-
Fund balance, December 31	\$ 55,000	\$ (6,271,189)	\$ (6,326,189)

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

December 31, 1999

	Water	Sewer	Merchandising	Totals
ASSETS:				
Cash and investments	\$ 8,969,312	\$ 11,404,000	\$ 6,204	\$ 20,379,516
Receivables:				
Accounts	426,136	602,183	-	1,028,319
Accrued interest	100,771	127,803	70	228,644
Due from other governments	-	240,073	-	240,073
Materials and supplies inventory	-	-	22,187	22,187
Fixed assets (net of accumulated depreciation)	<u>24,218,376</u>	<u>39,589,595</u>	<u>-</u>	<u>63,807,971</u>
TOTAL ASSETS	<u>\$ 33,714,595</u>	<u>\$ 51,963,654</u>	<u>\$ 28,461</u>	<u>\$ 85,706,710</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 27,462	\$ 267,256	\$ 4,240	\$ 298,958
Due to other governments	11,631	-	-	11,631
Accrued wages and benefits	2,596	9,978	-	12,574
Compensated absences payable	4,009	8,622	-	12,631
Accrued interest payable	18,727	-	-	18,727
Current portion of long-term debt	160,000	-	-	160,000
Loans payable	-	17,892,835	-	17,892,835
Bonds payable	<u>3,415,000</u>	<u>-</u>	<u>-</u>	<u>3,415,000</u>
TOTAL LIABILITIES	3,639,425	18,178,691	4,240	21,822,356
Fund Equity:				
Contributed capital	19,631,293	20,350,769	30,122	40,012,184
Retained earnings	<u>10,443,877</u>	<u>13,434,194</u>	<u>(5,901)</u>	<u>23,872,170</u>
TOTAL FUND EQUITY	<u>30,075,170</u>	<u>33,784,963</u>	<u>24,221</u>	<u>63,884,354</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 33,714,595</u>	<u>\$ 51,963,654</u>	<u>\$ 28,461</u>	<u>\$ 85,706,710</u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS

ALL ENTERPRISE FUNDS

Year Ended December 31, 1999

	Water	Sewer	Merchandising	Totals
OPERATING REVENUES:				
Charges for services	\$ 790,067	\$ 1,349,385	\$ 14,450	\$ 2,153,902
Permits and fees	936,958	949,595	-	1,886,553
Other operating revenues	-	11,720	204	11,924
TOTAL OPERATING REVENUES	1,727,025	2,310,700	14,654	4,052,379
OPERATING EXPENSES:				
Personal services	70,615	350,546	-	421,161
Contractual services	190,827	259,745	889	451,461
Materials and supplies	4,104	45,306	17,454	66,864
Depreciation	695,411	830,900	-	1,526,311
Other operating expenses	4,500	11,157	50	15,707
TOTAL OPERATING EXPENSES	965,457	1,497,654	18,393	2,481,504
OPERATING INCOME	761,568	813,046	(3,739)	1,570,875
NONOPERATING REVENUES (EXPENSES):				
Investment income	415,173	566,616	144	981,933
Interest expense	(214,624)	(823,640)	-	(1,038,264)
TOTAL NONOPERATING REVENUES (EXPENSES)	200,549	(257,024)	144	(56,331)
NET INCOME	962,117	556,022	(3,595)	1,514,544
Add depreciation on contributed fixed assets	551,998	529,144	-	1,081,142
Increase (decrease) in retained earnings	1,514,115	1,085,166	(3,595)	2,595,686
Retained earnings, January 1	8,929,762	12,349,028	(2,306)	21,276,484
Retained earnings, December 31	\$ 10,443,877	\$ 13,434,194	\$ (5,901)	\$ 23,872,170

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

Year Ended December 31, 1999

	Water	Sewer	Merchandising	Totals
Cash flows from operating activities:				
Operating income (loss)	\$ 761,568	\$ 813,046	\$ (3,739)	\$ 1,570,875
Add (deduct) items not affecting cash flows from operations:				
Depreciation	695,411	830,900	-	1,526,311
(Increase) in receivables	(189,231)	(349,067)	-	(538,298)
Decrease in materials and supplies inventory	-	-	3,471	3,471
Increase (decrease) in accounts payable	(94,949)	20,405	4,136	(70,408)
(Decrease) in due to other governments	(749)	(11,120)	-	(11,869)
Increase (decrease) in accrued wages and benefits	274	(3,987)	-	(3,713)
Increase (decrease) in compensated absences payable	722	(5,904)	-	(5,182)
Net cash flows from operating activities	1,173,046	1,294,273	3,868	2,471,187
Cash flows from capital and related financing activities:				
Proceeds of OWDA loan	-	92,385	-	92,385
Acquisition and construction of capital assets	(669)	(182,078)	-	(182,747)
Repayment of debt principal	(165,000)	(653,697)	-	(818,697)
Interest payments	(236,145)	(823,640)	-	(1,059,785)
Net cash flows from capital and related financing activities	(401,814)	(1,567,030)	-	(1,968,844)
Cash flows from investing activities:				
Interest received on investments	418,619	587,373	104	1,006,096
Net cash flows from investing activities	418,619	587,373	104	1,006,096
Net increase in cash and cash equivalents	1,189,851	314,616	3,972	1,508,439
Cash and cash equivalents, January 1	7,779,461	11,089,384	2,232	18,871,077
Cash and cash equivalents, December 31	<u>\$ 8,969,312</u>	<u>\$ 11,404,000</u>	<u>\$ 6,204</u>	<u>\$ 20,379,516</u>

NONCASH CAPITAL TRANSACTIONS

Water and sewer lines received from developers	\$ 651,149	\$ 849,673	\$ -	\$ 1,500,822
Water and sewer lines received from other funds	565,282	67,048	-	632,330
	<u>\$ 1,216,431</u>	<u>\$ 916,721</u>	<u>\$ -</u>	<u>\$ 2,133,152</u>
Net depreciation in value of investments	<u>\$ 60,630</u>	<u>\$ 76,895</u>	<u>\$ 42</u>	<u>\$ 137,567</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WATER FUND

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 664,000	\$ 596,306	\$ (67,694)
Permits and fees	488,500	936,988	448,488
TOTAL OPERATING REVENUES	1,152,500	1,533,294	380,794
OPERATING EXPENSES:			
Personal services	99,489	71,428	28,061
Contractual services	261,100	220,495	40,605
Other operating expenses	35,988	11,063	24,925
Capital outlay	256,576	164,580	91,996
TOTAL OPERATING EXPENSES	653,153	467,566	185,587
OPERATING INCOME (LOSS)	499,347	1,065,728	566,381
NONOPERATING REVENUES (EXPENSES):			
Investment income	264,000	473,395	209,395
INCOME BEFORE OPERATING TRANSFERS	763,347	1,539,123	775,776
Operating transfers out	(401,145)	(401,145)	-
NET INCOME (LOSS)	362,202	1,137,978	775,776
Retained earnings, January 1	7,650,650	7,650,650	-
Prior year encumbrances appropriated	90,055	90,055	-
Retained earnings, December 31	\$ 8,102,907	\$ 8,878,683	\$ 775,776

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 1,164,000	\$ 989,370	\$ (174,630)
Permits and fees	621,000	949,595	328,595
Other operating revenues	500	16,943	16,443
TOTAL OPERATING REVENUES	1,785,500	1,955,908	170,408
OPERATING EXPENSES:			
Personal services	447,741	362,801	84,940
Contractual services	269,543	219,476	50,067
Materials and supplies	213,688	87,483	126,205
Other operating expenses	39,900	13,118	26,782
Capital outlay	453,338	391,568	61,770
TOTAL OPERATING EXPENSES	1,424,210	1,074,446	349,764
OPERATING INCOME (LOSS)	361,290	881,462	520,172
NONOPERATING REVENUES (EXPENSES):			
Proceeds of long-term loan	92,385	92,385	-
Investment income	450,000	662,767	212,767
TOTAL NONOPERATING REVENUES (EXPENSES)	542,385	755,152	212,767
INCOME BEFORE OPERATING TRANSFERS	903,675	1,636,614	732,939
Operating transfers out	(1,478,000)	(1,477,337)	663
NET INCOME (LOSS)	(574,325)	159,277	733,602
Retained earnings, January 1	10,787,371	10,787,371	-
Prior year encumbrances appropriated	246,923	246,923	-
Retained earnings, December 31	\$ 10,459,969	\$ 11,193,571	\$ 733,602

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ 13,188	\$ 14,654	\$ 1,466
TOTAL OPERATING REVENUES	13,188	14,654	1,466
OPERATING EXPENSES:			
Contractual services	800	889	(89)
Materials and supplies	14,085	13,816	269
Other operating expenses	150	50	100
TOTAL OPERATING EXPENSES	15,035	14,755	280
OPERATING INCOME (LOSS)	(1,847)	(101)	1,746
NONOPERATING REVENUES (EXPENSES)			
Investment income	238	125	(113)
NET INCOME (LOSS)	(1,609)	24	1,633
Retained earnings, January 1	2,135	2,135	-
Prior year encumbrances appropriated	85	85	-
Retained earnings, December 31	\$ 611	\$ 2,244	\$ 1,633

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.

Liability Self-Insurance Fund

A fund originally established to provide for the payment of judgements, expenses, losses, and damages that arise, or is claimed to have arisen, from acts or omissions of the City and its employees and to indemnify or hold harmless such employees against such loss or damage; to provide other property and casualty self-insurance coverage for risks to which cities are subject.

In 1999, the City determined this Fund was no longer necessary. The balance in this Fund was transferred to the Employee Benefits Self-Insurance Fund and the fund was closed.

Workers' Compensation Self-Insurance Fund

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

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

December 31, 1999

	Employee Benefits Self- Insurance	Liability Self- Insurance	Workers' Compensation Self- Insurance	Totals
ASSETS:				
Cash and investments	\$ 590,813	\$ -	\$ 493,141	\$ 1,083,954
Accrued interest	6,624	-	5,528	12,152
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Prepayments	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 597,437</u>	<u>\$ -</u>	<u>\$ 498,669</u>	<u>\$ 1,096,106</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 284,883	\$ -	\$ 86,081	\$ 370,964
Due to other governments	-	-	59,080	59,080
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	284,883	-	145,161	430,044
Fund Equity:				
Contributed capital	892,668	-	-	892,668
Retained earnings	(580,114)	-	353,508	(226,606)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND EQUITY	<u>312,554</u>	<u>-</u>	<u>353,508</u>	<u>666,062</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 597,437</u>	<u>\$ -</u>	<u>\$ 498,669</u>	<u>\$ 1,096,106</u>

CITY OF DUBLIN, OHIO

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

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 1999

	Employee Benefits Self- Insurance	Liability Self- Insurance	Workers' Compensation Self- Insurance	Totals
OPERATING REVENUES:				
Charges for services	\$ 1,488,068	\$ -	\$ -	\$ 1,488,068
Other operating revenues	10,959	-	247,547	258,506
TOTAL OPERATING REVENUES	1,499,027	-	247,547	1,746,574
OPERATING EXPENSES:				
Contractual services	2,117,287	-	259,002	2,376,289
TOTAL OPERATING EXPENSES	2,117,287	-	259,002	2,376,289
OPERATING INCOME:	(618,260)	-	(11,455)	(629,715)
NONOPERATING REVENUES:				
Investment income	20,088	21,888	27,624	69,600
TOTAL NONOPERATING REVENUE	20,088	21,888	27,624	69,600
NET INCOME	(598,172)	21,888	16,169	(560,115)
Retained earnings, January 1	(108,272)	104,442	337,339	333,509
Residual equity transfers in	126,330	-	-	126,330
Residual equity transfers out	-	(126,330)	-	(126,330)
Retained earnings, December 31	\$ (580,114)	\$ -	\$ 353,508	\$ (226,606)

CITY OF DUBLIN, OHIO

COMBINING STATEMENTS OF CASH FLOWS

ALL INTERNAL SERVICE FUNDS

Year Ended December 31, 1999

	Employee Benefits Self- Insurance	Liability Self- Insurance	Workers' Compensation Self- Insurance	Totals
Cash flows from operating activities:				
Operating income (loss)	\$ (618,260)	\$ -	\$ (11,455)	\$ (629,715)
Add items not affecting cash flow:				
Increase (decrease) in accounts payable	27,004	-	(32,211)	(5,207)
(Decrease) in due to other governments	-	-	(151,504)	(151,504)
Net cash flows from operating activities	(591,256)	-	(195,170)	(786,426)
Cash flows from noncapital financing activities:				
Residual equity transfer out	-	(126,330)	-	(126,330)
Residual equity transfer in	126,330	-	-	126,330
Transfer out of contributed capital	-	(642,668)	-	(642,668)
Transfer in of contributed capital	642,668	-	-	642,668
Net cash flows from noncapital financing activities	768,998	(768,998)	-	-
Cash flow from investing activities:				
Interest received on cash and investments	18,746	31,764	30,902	81,412
Net cash flows from investing activities	18,746	31,764	30,902	81,412
Net increase (decrease) in cash and cash equivalents	196,488	(737,234)	(164,268)	(705,014)
Cash and cash equivalents, January 1	394,325	737,234	657,409	1,788,968
Cash and cash equivalents, December 31	\$ 590,813	\$ -	\$ 493,141	\$ 1,083,954

NONCASH CAPITAL TRANSACTIONS

Net depreciation in fair value of investments	\$ 3,986	\$ -	\$ 3,327	\$ 7,313
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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, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:			
Charges for services	\$ 1,467,500	\$ 1,488,068	\$ 20,568
Other operating revenues	-	10,959	10,959
TOTAL OPERATING REVENUES	1,467,500	1,499,027	31,527
OPERATING EXPENSES:			
Contractual services	<u>2,143,418</u>	<u>2,094,998</u>	<u>48,420</u>
OPERATING INCOME (LOSS)	(675,918)	(595,971)	79,947
NONOPERATING REVENUES			
Investment income	7,500	21,725	14,225
OTHER FINANCING SOURCES			
Operating transfers in	<u>300,000</u>	<u>768,998</u>	<u>468,998</u>
NET INCOME (LOSS)	(368,418)	194,752	563,170
Retained earnings, January 1	388,881	388,881	-
Prior year encumbrances appropriated	<u>3,518</u>	<u>3,518</u>	-
Retained earnings, December 31	<u>\$ 23,981</u>	<u>\$ 587,151</u>	<u>\$ 563,170</u>

CITY OF DUBLIN, OHIO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIABILITY SELF-INSURANCE FUND

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:	\$ -	\$ -	\$ -
OPERATING EXPENSES:			
Contractual services	-	-	-
OPERATING INCOME	-	-	-
NONOPERATING REVENUES (EXPENSES)			
Investment income	35,437	35,437	-
INCOME BEFORE OPERATING TRANSFERS	35,437	35,437	-
OTHER FINANCING SOURCES:			
Operating transfers out	(768,998)	(768,998)	-
NET INCOME	(733,561)	(733,561)	-
Retained earnings, January 1	733,561	733,561	-
Prior year encumbrances appropriated	-	-	-
Retained earnings, December 31	\$ -	\$ -	\$ -

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, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES:			
Charges for services	\$ -	\$ -	\$ -
Other operating revenues	-	70,309	70,309
TOTAL OPERATING REVENUES	-	70,309	70,309
OPERATING EXPENSES:			
Contractual services	270,034	265,479	4,555
NET OPERATING INCOME (LOSS)	(270,034)	(195,170)	74,864
NONOPERATING REVENUES			
Investment income	10,000	35,057	25,057
NET INCOME (LOSS)	(260,034)	(160,113)	99,921
Retained earnings, January 1	654,134	654,134	-
Prior year encumbrances appropriated	-	-	-
Retained earnings, December 31	\$ 394,100	\$ 494,021	\$ 99,921

CITY OF DUBLIN, OHIO

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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:

Drug Enforcement Fund

A fund provided to account for undercover activities of the Police Department in the area of drug trafficking.

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

December 31, 1999

	Expendable Trust Funds		
	Drug Enforcement	Cemetery Perpetual Care	Total Expendable Trust
ASSETS:			
Cash and investments	\$ -	\$ 169,620	\$ 169,620
Cash with fiscal and escrow agents	-	-	-
Receivables:			
Taxes	-	-	-
Accounts	-	-	-
Accrued interest	-	1,902	1,902
Due from other funds	-	-	-
	TOTAL ASSETS	\$ 171,522	\$ 171,522
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Due to other funds	\$ -	\$ -	\$ -
Due to other governments	-	-	-
Due to others	-	-	-
	TOTAL LIABILITIES	-	-
Fund balances:			
Reserved for perpetual care	-	171,522	171,522
Unreserved:			
Undesignated	-	-	-
	TOTAL FUND EQUITY	171,522	171,522
	TOTAL LIABILITIES AND FUND EQUITY	\$ 171,522	\$ 171,522

Agency		Funds			
Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Reimbursement Agreement	Mayor's Court
\$ 1,469	\$ 58,105	\$ 29,187	\$ 257,833	\$ -	\$ 40,052
-	-	-	-	-	-
-	-	25,277	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,469</u>	<u>\$ 58,105</u>	<u>\$ 54,464</u>	<u>\$ 257,833</u>	<u>\$ -</u>	<u>\$ 40,052</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,564
1,469	58,105	-	-	-	6,668
-	-	54,464	257,833	-	9,820
1,469	58,105	54,464	257,833	-	40,052
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,469</u>	<u>\$ 58,105</u>	<u>\$ 54,464</u>	<u>\$ 257,833</u>	<u>\$ -</u>	<u>\$ 40,052</u>

CITY OF DUBLIN, OHIO

COMBINING BALANCE SHEET

ALL EXPENDABLE TRUST AND AGENCY FUNDS

December 31, 1999

	Income Tax Revenue Sharing	Unclaimed Monies	Payroll Fund	Total Agency Funds	Total Expendable Trust and Agency
ASSETS:					
Cash and investments	\$ 562,916	\$ 11,131	\$ 163,196	\$ 1,123,889	\$ 1,293,509
Cash with fiscal and escrow agents	-	-	-	-	-
Receivables:					
Taxes	-	-	-	25,277	25,277
Accounts	-	-	-	-	-
Accrued interest	-	-	-	-	1,902
Due from other funds	-	-	-	-	-
TOTAL ASSETS	\$ 562,916	\$ 11,131	\$ 163,196	1,149,166	\$ 1,320,688
LIABILITIES AND FUND EQUITY:					
<i>Liabilities:</i>					
Due to other funds	\$ -	\$ -	\$ -	23,564	\$ 23,564
Due to other governments	562,916	-	-	629,158	629,158
Due to others	-	11,131	163,196	496,444	496,444
TOTAL LIABILITIES	562,916	11,131	163,196	1,149,166	1,149,166
<i>Fund balances:</i>					
Reserved for perpetual care	-	-	-	-	171,522
Unreserved:					
Undesignated	-	-	-	-	-
TOTAL FUND EQUITY	-	-	-	-	171,522
TOTAL LIABILITIES AND FUND EQUITY	\$ 562,916	\$ 11,131	\$ 163,196	\$ 1,149,166	\$ 1,320,688

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

ALL EXPENDABLE TRUST FUNDS

Year Ended December 31, 1999

	Drug Enforcement	Cemetery Perpetual Care	Totals
REVENUES:			
Charges for services	\$ -	\$ 33,725	\$ 33,725
Investment income	-	7,484	7,484
TOTAL REVENUES	-	41,209	41,209
EXPENDITURES:	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	41,209	41,209
Fund balances, January 1	25,000	130,313	155,313
Residual equity transfers out	(25,000)	-	(25,000)
Fund balances, December 31	\$ -	\$ 171,522	\$ 171,522

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

BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DRUG ENFORCEMENT FUND

Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Current:			
Security of persons and property	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Excess (deficiency) of revenues over (under) expenditures	(25,000)	-	25,000
OTHER FINANCING SOURCES (USES)			
Operating transfers out	-	(25,000)	(25,000)
Fund balance, January 1	<u>25,000</u>	<u>25,000</u>	<u>-</u>
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)

CEMETERY PERPETUAL CARE

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ 14,000	\$ 39,326	\$ 25,326
Investment income	5,500	8,174	2,674
	<u>19,500</u>	<u>47,500</u>	<u>28,000</u>
TOTAL REVENUES	19,500	47,500	28,000
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	19,500	47,500	28,000
Fund balance, January 1	<u>122,423</u>	<u>122,423</u>	<u>-</u>
Fund balance, December 31	<u>\$ 141,923</u>	<u>\$ 169,923</u>	<u>\$ 28,000</u>

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS

Year Ended December 31, 1999

	Beginning Balance 12/31/98	Additions	Deductions	Ending Balance 12/31/99
<u>BUILDINGS STANDARD SURCHARGE FUND</u>				
Assets:				
Cash and investments	\$ 1,232	\$ 11,897	\$ 11,660	\$ 1,469
Liabilities:				
Due to other governments	\$ 1,232	\$ 11,897	\$ 11,660	\$ 1,469
<u>COLUMBUS SEWER CAPACITY FUND</u>				
Assets:				
Cash and investments	\$ 35,275	\$ 477,602	\$ 454,772	\$ 58,105
Liabilities:				
Due to other governments	\$ 35,275	\$ 477,602	\$ 454,772	\$ 58,105
<u>DUBLIN CONVENTION AND VISITORS BUREAU FUND</u>				
Assets:				
Cash and investments	\$ 30,945	\$ 414,915	\$ 416,673	\$ 29,187
Taxes receivable	23,952	25,277	23,952	25,277
Total assets	\$ 54,897	\$ 440,192	\$ 440,625	\$ 54,464
Liabilities:				
Due to others	\$ 54,897	\$ 440,192	\$ 440,625	\$ 54,464
<u>DEPOSIT FUND</u>				
Assets:				
Cash and investments	\$ 159,463	\$ 398,734	\$ 300,364	\$ 257,833
Liabilities:				
Due to others	\$ 159,463	\$ 398,734	\$ 300,364	\$ 257,833
<u>REIMBURSEMENT AGREEMENT FUND</u>				
Assets:				
Cash and investments	\$ -	\$ 201,310	\$ 201,310	\$ -
Liabilities:				
Due to others	\$ -	\$ 201,310	\$ 201,310	\$ -
<u>MAYOR'S COURT FUND</u>				
Assets:				
Cash and investments	\$ 39,385	\$ 438,068	\$ 437,401	\$ 40,052
Liabilities:				
Due to other funds	\$ 24,594	\$ 282,800	\$ 283,830	\$ 23,564
Due to other governments	6,822	78,637	78,791	6,668
Due to others	7,969	76,631	74,780	9,820
Total liabilities	\$ 39,385	\$ 438,068	\$ 437,401	\$ 40,052

(Continued)

CITY OF DUBLIN, OHIO

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES

ALL AGENCY FUNDS (Continued)

Year Ended December 31, 1999

	Beginning Balance 12/31/98	Additions	Deductions	Ending Balance 12/31/99
INCOME TAX REVENUE SHARING FUND				
Assets:				
Cash and investments	\$ 530,360	\$ 561,698	\$ 529,142	\$ 562,916
Liabilities:				
Due to other governments	\$ 530,360	\$ 561,698	\$ 529,142	\$ 562,916
UNCLAIMED MONIES				
Assets:				
Cash and investments	\$ 4,518	\$ 6,613	\$ -	\$ 11,131
Liabilities:				
Due to others	\$ 4,518	\$ 6,613	\$ -	\$ 11,131
PAYROLL FUND				
Assets:				
Cash and investments	\$ -	\$ 163,196	\$ -	\$ 163,196
Liabilities:				
Due to others	\$ -	\$ 163,196	\$ -	\$ 163,196
TOTALS				
Assets:				
Cash and investments	\$ 801,178	\$ 2,674,033	\$ 2,351,322	\$ 1,123,889
Receivables (net of allowances for uncollectibles):				
Taxes	23,952	25,277	23,952	25,277
Due from other funds	-	-	-	-
Total assets	\$ 825,130	\$ 2,699,310	\$ 2,375,274	\$ 1,149,166
Liabilities:				
Due to other funds	\$ 24,594	\$ 282,800	\$ 283,830	\$ 23,564
Due to other governments	573,689	1,129,834	1,074,365	629,158
Due to others	226,847	1,286,676	1,017,079	496,444
Total liabilities	\$ 825,130	\$ 2,699,310	\$ 2,375,274	\$ 1,149,166

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, 1999

Function	Land	Buildings	Machinery & Equipment	Furniture and Fixtures
Security of persons and property	\$ -	\$ 4,388,833	\$ 2,143,026	\$ 238,129
Public health services	472,113	-	8,993	-
Leisure time activity	19,183,298	13,391,908	2,024,733	459,851
Community environment	120,186	3,358,485	1,335,132	445,329
Transportation	4,280,525	2,098,783	2,939,277	31,029
General government	557,907	2,552,120	1,753,743	468,337
TOTAL	<u>\$ 24,614,029</u>	<u>\$ 25,790,129</u>	<u>\$ 10,204,904</u>	<u>\$ 1,642,675</u>

<i>Improvements Other Than Buildings</i>	<i>Assets Held For Resale</i>	<i>Construction in Progress</i>	<i>Totals</i>
\$ 315,616	\$ -	\$ -	\$ 7,085,604
-	-	-	481,106
2,182,896	-	5,508,271	42,750,957
7,410	-	-	5,266,542
20,951	-	-	9,370,565
<u>227,536</u>	<u>617,984</u>	<u>-</u>	<u>6,177,627</u>
<u>\$ 2,754,409</u>	<u>\$ 617,984</u>	<u>\$ 5,508,271</u>	<u>\$ 71,132,401</u>

CITY OF DUBLIN, OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

Year Ended December 31, 1999

Function	General Fixed Assets 12/31/98	Additions	Deletions	Reclassifications	General Fixed Assets 12/31/99
Security of persons and property	\$ 7,019,757	\$ 270,428	\$ (204,581)	\$ -	\$ 7,085,604
Public health services	481,106	-	-	-	481,106
Leisure time activity	34,263,042	8,843,566	(355,651)	-	42,750,957
Community environment	3,440,180	1,886,610	(60,248)	-	5,266,542
Transportation	7,908,655	1,517,781	(55,871)	-	9,370,565
General government	6,020,481	167,647	(10,501)	-	6,177,627
TOTAL	\$ 59,133,221	\$ 12,686,032	\$ (686,852)	\$ -	\$ 71,132,401

CITY OF DUBLIN, OHIO

SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE

As of December 31, 1999

General Fixed Assets:	
Land	\$ 24,614,029
Building	25,790,129
Machinery and equipment	10,204,904
Furniture and fixtures	1,642,675
Improvements other than buildings	2,754,409
Assets held for resale	617,984
Construction in progress	<u>5,508,271</u>
Total General Fixed Assets	<u>\$ 71,132,401</u>

Investment in General Fixed Assets by Source:	
Acquired before January 1, 1989 *	\$ 8,759,400
General fund revenues	14,365,797
Special revenue fund revenues	2,073,454
Capital projects fund revenues	18,032,644
Donated	5,063,877
Debt	20,456,156
Parkland acquisition	<u>2,381,073</u>
Total Investment in General Fixed Assets	<u>\$ 71,132,401</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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**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, 1999, and have issued our report thereon dated May 12, 2000. We conducted our audit in accordance with generally accepted auditing standards 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 May 12, 2000.

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 May 12, 2000.



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

KPMG LLP

May 12, 2000

STATISTICAL SECTION

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>
1990	2,205,264	58,918	1,002,263	1,491,267	364,522	847,375
1991	2,540,845	51,050	1,183,949	1,643,272	468,212	973,974
1992	2,763,124	72,224	1,363,817	1,740,718	504,310	964,719
1993	3,235,983	86,889	1,477,031	1,981,064	579,970	1,224,586
1994	3,476,449	93,690	1,629,083	2,281,885	647,343	1,285,449
1995	3,870,117	100,135	1,891,855	2,493,866	740,333	1,434,150
1996	3,964,127	119,859	2,676,205	2,864,530	817,734	1,464,453
1997	4,496,594	94,779	4,621,122	3,325,447	915,768	1,370,466
1998	4,964,745	119,370	5,523,354	3,714,610	1,132,558	1,405,284
1999	5,512,297	144,383	6,646,390	4,370,560	1,152,602	1,970,632

(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)	3,107,927	398,709	684,444	10,160,689
(2)	3,234,611	357,611	1,287,681	11,741,205
(2)	3,545,999	205,359	1,844,903	13,005,173
(2)	4,240,675	518,925	2,355,133	15,700,256
	4,532,241	370,180	2,259,869	16,576,189
	6,831,181	430,539	2,385,730	20,177,906
	6,090,589	248,323	2,992,396	21,238,216
	7,863,421	4,398,223	3,111,362	30,197,182
	7,494,096	575,747	3,369,319	28,299,083
	10,883,371	1,800,030	4,588,059	37,068,324

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>
1990	9,356,512	471,146	1,106,628	1,195,550	147,050	393,538
1991	10,296,130	482,824	1,303,327	1,390,560	139,593	467,645
1992	11,973,182	592,566	1,373,788	2,137,234	139,573	668,376
1993	12,753,617	599,190	1,112,178	1,725,531	152,759	662,429
1994	14,240,907	623,139	1,885,549	1,980,098	236,415	738,795
1995	16,566,007	685,549	1,375,644	2,210,395	245,047	778,680
1996	17,872,187	729,722	1,783,103	2,315,712	241,561	1,772,335
1997	21,390,256	757,603	1,912,266	2,394,820	249,466	2,393,278
1998	25,707,050	1,054,630	2,043,404	2,719,303	221,639	2,750,002
1999	30,571,840	1,248,724	2,139,447	2,663,310	175,798	3,019,875

(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>
630,701	656,094	69,447	14,026,666
796,443	705,592	66,131	15,648,245
946,076	754,097	35,778	18,620,670
967,764	627,151	33,458	18,634,077
1,275,667	701,773	38,977	21,721,320
1,614,639	1,477,357	178,473	25,131,791
1,932,727	1,375,795	331,987	28,355,129
1,965,013	1,319,998	352,072	32,734,772
2,177,833	1,189,045	530,838	38,393,744
2,393,280	1,003,364	473,912	43,689,550

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
1989	1990	1,214,430	1,165,002	95.93%	40,226	1,205,228	99.24%	99,242	8.17%
1990	1991	1,432,536	1,372,924	95.84%	53,225	1,426,149	99.55%	120,737	8.43%
1991	1992	1,629,254	1,444,460	88.66%	65,909	1,510,369	92.70%	132,067	8.11%
1992	1993	1,559,701	1,508,775	96.73%	57,236	1,566,011	100.40%	107,852	6.91%
1993	1994	1,702,606	1,643,114	96.51%	88,679	1,731,793	101.71%	78,160	4.59%
1994	1995	1,771,330	1,755,078	99.08%	86,482	1,841,560	103.96%	84,429	4.77%
1995	1996	1,915,231	1,856,524	96.93%	66,853	1,923,377	100.43%	86,219	4.50%
1996	1997	2,170,300	2,117,567	97.57%	60,762	2,178,329	100.37%	131,939	6.08%
1997	1998	2,258,666	2,305,600	102.08%	123,368	2,428,968	107.54%	90,725	4.02%
1998	1999	3,917,911	3,999,520	102.08%	58,321	4,057,841	103.57%	92,882	2.37%

Sources: Franklin, Delaware, and Union County Auditors.

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	
1990	1991	564,015,680	1,611,473,371	51,902,893	192,232,937	20,341,100	58,117,429	636,259,673	1,861,823,737	34%
1991	1992	599,589,240	1,713,112,114	53,210,411	204,655,427	23,161,600	66,176,000	675,961,251	1,983,943,541	34%
1992	1993	617,988,170	1,765,680,486	54,177,591	216,710,364	25,059,430	71,598,371	697,225,191	2,053,989,221	34%
1993	1994	693,683,790	1,981,953,686	57,199,939	228,799,756	25,501,860	72,862,457	776,385,589	2,283,615,899	34%
1994	1995	712,304,220	2,035,154,914	64,186,122	256,744,488	28,102,750	80,293,571	804,593,092	2,372,192,973	34%
1995	1996	764,851,960	2,185,291,314	65,169,179	260,676,716	26,979,380	77,083,943	857,000,519	2,523,051,973	34%
1996	1997	850,220,480	2,429,201,371	79,930,085	319,720,340	33,243,720	94,982,057	963,394,285	2,843,903,768	34%
1997	1998	888,229,260	2,537,797,886	94,436,015	377,744,060	30,198,000	86,280,000	1,012,863,275	3,001,821,946	34%
1998	1999	938,321,840	2,680,919,543	104,952,647	419,810,588	35,994,170	102,840,486	1,079,268,657	3,203,570,617	34%
1999	2000	1,087,226,860	3,106,362,457	102,559,681	410,238,724	39,122,070	111,777,343	1,228,908,611	3,628,378,524	34%

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

Source: Franklin County Auditor.

Table 5

CITY OF DUBLIN, OHIO

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

LAST TEN YEARS

Tax Year	Collection Year	Total Rate	City					Total	County	School	Vocational School	Library	Township
			General Fund	Sinking Fund	Police Pensions								
City of Dublin, Dublin School District, Perry Township (Franklin County District 215)													
1990	1991	79.54	1.04	0.26	1.70	3.00	10.54	49.90	1.60	2.20	12.30		
1991	1992	80.75	1.17	0.12	1.70	2.99	12.42	49.24	1.60	2.20	12.30		
1992	1993	85.38	1.17	0.12	1.70	2.99	14.87	51.42	1.60	2.20	12.30		
1993	1994	84.16	1.17	0.11	1.70	2.98	14.57	50.51	1.60	2.20	12.30		
1994	1995	92.06	1.17	0.11	1.70	2.98	14.57	58.41	1.60	2.20	12.30		
1995	1996	92.31	1.17	0.11	1.70	2.98	14.82	58.41	1.60	2.20	12.30		
1996	1997	92.10	1.17	0.11	1.70	2.98	15.12	57.90	1.60	2.20	12.30		
1997	1998	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1998	1999	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
1999	2000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)													
1990	1991	78.85	1.04	0.26	1.70	3.00	10.54	49.90	1.60	2.20	11.61		
1991	1992	80.06	1.17	0.12	1.70	2.99	12.42	49.24	1.60	2.20	11.61		
1992	1993	84.65	1.17	0.12	1.70	2.99	14.87	51.42	1.60	2.20	11.57		
1993	1994	82.16	1.17	0.11	1.70	2.98	14.57	50.51	1.60	2.20	10.30		
1994	1995	91.31	1.17	0.11	1.70	2.98	14.57	58.41	1.60	2.20	11.55		
1995	1996	93.05	1.17	0.11	1.70	2.98	14.82	58.41	1.60	2.20	13.04		
1996	1997	92.83	1.17	0.11	1.70	2.98	15.12	57.90	1.60	2.20	13.03		
1997	1998	92.91	1.17	0.10	1.70	2.97	15.22	57.90	1.60	2.20	13.02		
1998	1999	102.82	1.17	0.10	1.70	2.97	17.54	65.50	1.60	2.20	13.01		
1999	2000	104.14	1.17	0.10	1.70	2.97	17.64	65.22	1.60	2.20	14.51		
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)													
1990	1991	74.41	1.04	0.26	1.70	3.00	10.54	45.46	1.60	2.20	11.61		
1991	1992	77.88	1.17	0.12	1.70	2.99	12.42	47.08	1.60	2.20	11.59		
1992	1993	84.81	1.17	0.12	1.70	2.99	14.87	51.58	1.60	2.20	11.57		
1993	1994	82.02	1.17	0.11	1.70	2.98	14.57	50.37	1.60	2.20	10.30		
1994	1995	85.05	1.17	0.11	1.70	2.98	14.57	52.15	1.60	2.20	11.55		
1995	1996	95.29	1.17	0.11	1.70	2.98	14.82	60.65	1.60	2.20	13.04		
1996	1997	95.21	1.17	0.11	1.70	2.98	15.12	60.28	1.60	2.20	13.03		
1997	1998	94.97	1.17	0.10	1.70	2.97	15.22	59.96	1.60	2.20	13.02		
1998	1999	97.03	1.17	0.10	1.70	2.97	17.54	59.71	1.60	2.20	13.01		
1999	2000	98.63	1.17	0.10	1.70	2.97	17.64	59.71	1.60	2.20	14.51		

(Continued)

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	Sinking Fund	Police Pensions	Total						
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)												
1990	1991	66.06	1.04	0.26	1.70	3.00	6.00	49.90	1.60	0.46	5.10	
1991	1992	65.40	1.17	0.12	1.70	2.99	6.00	49.24	1.60	0.47	5.10	
1992	1993	74.04	1.17	0.12	1.70	2.99	6.00	51.42	1.60	0.46	11.57	
1993	1994	71.79	1.17	0.11	1.70	2.98	6.00	50.51	1.60	0.40	10.30	
1994	1995	81.44	1.17	0.11	1.70	2.98	6.50	58.41	1.60	0.40	11.55	
1995	1996	82.90	1.17	0.11	1.70	2.98	6.50	58.41	1.60	0.37	13.04	
1996	1997	81.30	1.17	0.11	1.70	2.98	5.50	57.90	1.60	0.29	13.03	
1997	1998	81.30	1.17	0.10	1.70	2.97	5.50	57.90	1.60	0.31	13.02	
1998	1999	88.87	1.17	0.10	1.70	2.97	5.50	65.50	1.60	0.29	13.01	
1999	2000	90.64	1.17	0.10	1.70	2.97	6.10	65.22	1.60	0.24	14.51	
(2) City of Dublin, Dublin School District, Washington Township (Union County District 39)												
1990	1991	64.30	1.04	0.26	1.70	3.00	9.40	49.90	1.60	-	0.40	
1991	1992	64.43	1.17	0.12	1.70	2.99	10.20	49.24	1.60	-	0.40	
1992	1993	66.43	1.17	0.12	1.70	2.99	10.20	51.24	1.60	-	0.40	
1993	1994	66.39	1.17	0.11	1.70	2.98	10.90	50.51	1.60	-	0.40	
1994	1995	74.29	1.17	0.11	1.70	2.98	10.90	58.41	1.60	-	0.40	
1995	1996	85.13	1.17	0.11	1.70	2.98	9.10	58.41	1.60	-	13.04	
1996	1997	84.51	1.17	0.11	1.70	2.98	9.10	57.90	1.60	-	12.93	
1997	1998	84.49	1.17	0.10	1.70	2.97	9.10	57.90	1.60	-	12.92	
1998	1999	92.08	1.17	0.10	1.70	2.97	9.10	65.50	1.60	-	12.91	
1999	2000	93.30	1.17	0.10	1.70	2.97	9.10	65.22	1.60	-	14.41	
(2) City of Dublin, Hilliard School District, Washington Township (Union County District 16)												
1990	1991	59.86	1.04	0.26	1.70	3.00	9.40	45.46	1.60	-	0.40	
1991	1992	62.27	1.17	0.12	1.70	2.99	10.20	47.08	1.60	-	0.40	
1992	1993	66.77	1.17	0.12	1.70	2.99	10.20	51.58	1.60	-	0.40	
1993	1994	66.25	1.17	0.11	1.70	2.98	10.90	50.37	1.60	-	0.40	
1994	1995	68.03	1.17	0.11	1.70	2.98	10.90	52.15	1.60	-	0.40	
1995	1996	87.37	1.17	0.11	1.70	2.98	9.10	60.65	1.60	-	13.04	
1996	1997	86.89	1.17	0.11	1.70	2.98	9.10	60.28	1.60	-	12.93	
1997	1998	86.55	1.17	0.10	1.70	2.97	9.10	59.96	1.60	-	12.92	
1998	1999	86.29	1.17	0.10	1.70	2.97	9.10	59.71	1.60	-	12.91	
1999	2000	91.19	1.17	0.10	1.70	2.97	9.10	65.22	1.60	-	12.30	

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.

Table 6

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
1990	16,366	636,259,673	2,969,249	242,561	2,726,688	0.43%	166.61
1991	16,800	675,961,251	2,922,249	561,856	2,360,393	0.35%	140.50
1992	18,750	697,225,191	6,909,249	383,828	6,525,421	0.94%	348.02
1993	20,000	776,385,589	6,622,249	280,080	6,342,169	0.82%	317.11
1994	20,613	804,593,092	7,114,249	291,748	6,822,501	0.85%	330.98
1995	21,400	857,000,519	6,792,249	287,576	6,504,673	0.76%	303.96
1996	22,069	963,394,285	13,370,249	331,777	13,038,472	1.35%	590.80
1997	29,000	980,533,681	12,493,249	393,998	12,099,251	1.23%	417.22
1998	28,826	1,079,268,657	33,395,249	405,184	32,990,065	3.06%	1,144.46
1999	30,132	1,228,908,611	32,029,249	397,679	31,631,570	2.57%	1,049.77

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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, 1999

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
Total assessed property value tax year 1999 (1)	<u>\$ 1,228,908,611</u>	<u>\$ 1,228,908,611</u>
Debt limit 10.5% & 5.5% of assessed value	129,035,404	67,589,974
<u>Total Outstanding Debt December 31, 1999</u>		
Bonds	52,934,787	19,946,787
Notes	<u>10,243,000</u>	<u>19,946,787</u>
	63,177,787	19,946,787
<u>Exemptions:</u>		
Special Assessment Bonds	1,208,751	183,751
G. O. Enterprise Debt Water Bonds	3,575,000	3,575,000
G.O. Income Tax Debt Bonds	16,101,787	16,101,787
Notes	10,243,000	
G.O. Tax Increment Financing Debt Bonds	<u>9,917,000</u>	<u>20,000</u>
Net Debt	<u>22,132,249</u>	<u>66,249</u>
Total Legal Debt Margin (2)	<u>\$ 106,903,155</u>	<u>\$ 67,523,725</u>

(1) Tax year 1999 to be collected in 2000.

(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, 1999 is as follows:

Political Subdivision of State of Ohio	Principal Outstanding	Percentage Applicable to Dublin	Amount Applicable to Dublin	Highest Debt Charges Calendar Year (2000)	Required Tax Rate in Mills
Direct					
City of Dublin	\$59,855,037	100.00 %	\$59,855,037	\$1,631,161	1.5114
Overlapping					
Franklin County	175,903,975	5.84	10,272,792	17,677,122	0.9500
School District (Dublin)	128,354,989	52.03	66,783,101	77,119	0.0438
Township (Washington)	2,810,000	83.78	2,354,218	515,650	<u>0.4650</u>
TOTAL					<u>2.9702</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>
1990	323,000	361,444	684,444	10,160,689	6.74%
1991	347,000	940,681	1,287,681	11,741,205	10.97%
1992	704,000	1,140,903	1,844,903	13,005,173	14.19%
1993	963,000	1,392,133	2,355,133	15,700,256	15.00%
1994	1,014,000	1,245,869	2,259,869	16,576,189	13.63%
1995	1,068,000	1,317,730	2,385,730	20,177,906	11.82%
1996	1,498,000	1,494,396	2,992,396	21,238,216	14.09%
1997	1,668,000	1,443,362	3,111,362	30,197,182	10.30%
1998	2,008,000	1,361,319	3,369,319	28,299,083	11.91%
1999	2,628,000	1,960,059	4,588,059	37,068,324	12.38%

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

Source: City of Dublin, Department of Finance.

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
1990	67,030,831	17,619,000,000	1,611,473,371	192,232,937	58,117,429
1991	79,620,618	18,567,000,000	1,713,112,114	204,655,427	66,176,000
1992	101,883,025	17,698,307,000	1,765,680,486	216,710,364	71,598,371
1993	137,760,975	18,089,137,000	1,981,953,686	228,799,756	72,862,457
1994	130,039,913	19,065,000,000	2,035,154,914	256,744,488	80,293,571
1995	166,398,226	20,065,000,000	2,185,291,314	260,676,716	77,083,943
1996	146,834,971	20,601,499,000	2,429,201,371	319,720,340	94,982,057
1997	217,450,405	40,755,867,000	2,537,797,886	377,744,060	86,280,000
1998	352,282,644	41,599,732,000	2,680,919,543	419,810,588	102,840,486
1999	152,494,290	39,568,044,000	3,106,362,457	410,238,724	111,777,343

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, 1999

<u>REAL ESTATE</u>	Assessed Valuation	% of Total Assessed Valuation
1 Ashland Oil, Inc.	\$ 18,090,770	1.47%
2 OCLC Online Computer Library Center, Inc.	14,840,000	1.21%
3 Great Lakes Real Estate Investment Trust	12,180,000	0.99%
4 Duke Realty Limited Partnership	10,820,330	0.88%
5 Continental Sawmill Limited Partnership	9,911,780	0.81%
6 Brandway LTD	8,706,250	0.71%
7 United Dominion Realty Trust Inc.	6,630,400	0.54%
8 Wendy's International, Inc.	6,139,200	0.50%
9 Checkfree Corporation	4,970,000	0.40%
10 Dublin Oaks Limited Partnership	4,438,030	0.36%
 <u>PUBLIC UTILITIES</u>		
1 Columbus Southern Power Co.	11,119,490	0.90%
2 Ohio Bell Telephone Co.	7,369,450	0.60%
3 Columbia Gas of Ohio, Inc.	5,312,480	0.43%
4 New Par Co.	4,665,250	0.38%
 <u>TANGIBLE PERSONAL PROPERTY</u>		
1 Worldcom Advanced Networks, Inc.	12,130,590	0.99%
2 Ashland Oil, Inc.	10,998,950	0.90%
3 Metatec/Discovery Systems, Inc.	6,976,480	0.57%
4 Cardinal Health Inc.	4,513,740	0.37%
5 George Byers & Sons, Inc.	2,493,470	0.20%
6 Brentlinger Enterprises, Inc.	2,301,730	0.19%
7 Applied Innovation, Inc.	2,080,780	0.17%
8 Medex, Inc.	2,016,680	0.16%
9 Checkfree Corporation	1,864,360	0.15%
10 Time Warner Entertainment Co., LP	1,794,030	0.15%
All Others	<u>1,056,544,371</u>	<u>85.97%</u>
Total Assessed Valuation for tax year 1999 (1)	<u>\$ 1,228,908,611</u>	<u>100.00%</u>

(1) Tax year 1999 to be collected in 2000.

Source: Franklin County Auditor.

Table 12

CITY OF DUBLIN, OHIO
INCOME TAX REVENUE
LAST TEN YEARS

Year	General Fund	Capital Improvements Tax Fund	Total	% Increase Over Prior Year
1990	9,356,512	3,292,076	12,648,588	9.98%
1991	10,296,130	3,654,410	13,950,540	10.29%
1992	11,973,182	4,153,124	16,126,306	15.60%
1993	12,753,617	4,516,801	17,270,418	7.10%
1994	14,240,907	4,996,671	19,237,578	11.39%
1995	16,566,007	5,776,605	22,342,612	16.14%
1996	17,872,187	6,332,851	24,205,038	8.34%
1997	21,390,256	7,230,107	28,620,363	18.24%
1998	25,707,050	8,650,651	34,357,701	20.05%
1999	30,571,840	10,345,834	40,917,674	19.09%

Source: City of Dublin, Department of Finance.

Table 13

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

<u>Year</u>	<u>Special Assessment Billings</u>	<u>Special Assessment Collections</u>
1990	140,284	147,050
1991	137,996	139,593
1992	139,715	150,882
1993	144,866	153,989
1994	217,467	237,645
1995	246,585	245,047
1996	237,465	241,561
1997	252,658	249,466
1998	226,556	221,639
1999	190,670	175,798

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.

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
1990	16,366	19,678	30.9	3.7%	5.7%	5.5%
1991	16,800	20,518	31.1	4.0%	6.4%	6.7%
1992	18,750	21,601	31.4	4.8%	7.2%	7.4%
1993	20,000	22,597	31.7	4.6%	6.5%	6.8%
1994	20,613	23,651	31.9	3.9%	5.5%	6.1%
1995	21,400	24,943	32.2	3.3%	4.8%	5.6%
1996	22,069	25,959	32.4	3.1%	4.9%	5.4%
1997	29,000	27,294	32.6	2.7%	4.6%	4.9%
1998	28,826 (4)	28,166	32.8	2.5%	4.3%	4.5%
1999	30,132 (5)	29,321	32.8	2.1%	4.0%	4.1%

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

(2) Woods & Poole, Economics, Inc., Washington, D.C. Historical data 1989-1996 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 1997-1998 projected by Woods & Poole.

(3) Ohio Bureau of Employment Services, www.obes.org.

(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.

Table 15

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

<u>Year</u>	<u>Issued</u>	<u>Valuation</u>
1990	446	\$67,030,831
1991	446	79,620,618
1992	687	101,883,025
1993	717	137,760,975
1994	821	130,039,913
1995	740	166,398,226
1996	830	146,834,971
1997	795	217,450,405
1998	973	352,282,644
1999	826	152,494,290

Source: City of Dublin, Department of Development.

CITY OF DUBLIN, OHIO
MISCELLANEOUS STATISTICS

December 31, 1999

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 24 square miles
Miles of streets	189.9
City fleet:	
Police	36 vehicles
Maintenance	56 vehicles
Recreation	51 vehicles
Development	27 vehicles
General	6 vehicles
Police protection:	
Number of authorized officers	60 authorized
	60 filled
Division of water:	
Water mains	165.1 miles
Division of sewer:	
Sanitary sewer lines	206.6 miles
Storm sewer lines	132.7 miles
Parks and recreation:	
Number of parks	25 with 709 acres
Undeveloped park land	260 acres
Indoor recreation centers	1
Swimming pools - outdoor	1
Swimming pools- indoor	2
Number of full-time employees (including officers)	307 authorized
	297 filled
Miles of streams	36 miles

Source: City of Dublin, Department of Finance.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43216-1140
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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.

By: Susan Babbitt

Date: JULY 18, 2000