

City of Dublin, Ohio



Home to The Presidents Cup 2013



Muirfield Drive Pedestrian Tunnels



Dublin Road Water Tower

Comprehensive Annual Financial Report For the fiscal year ended December 31, 2013





Dave Yost • Auditor of State

City Council
City of Dublin
5200 Emerald Parkway
Dublin, OH 43017

We have reviewed the *Independent Auditors' Report* of the City of Dublin, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2013 through December 31, 2013. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Dublin is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 28, 2014

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CITY OF DUBLIN, OHIO

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2013

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Introductory Section



CITY OF DUBLIN, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For The Year Ended December 31, 2013

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July 30, 2014

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

We are pleased to present our Comprehensive Annual Financial Report (CAFR) of the City of Dublin for the year ended December 31, 2013. This CAFR includes financial statements and other financial and statistical data which conforms to generally accepted accounting principles applicable to government entities. The intent of this report is to provide the stakeholders of the City of Dublin with comprehensive financial data in a format that provides a true understanding of the City's financial affairs while providing management information for decision making purposes.

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Ohio law requires that every city file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ending December 31, 2013.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control established for this purpose. Since sound financial management dictates that the cost of internal control should not exceed the expected benefits from the controls, the objective of this report is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett, & Co. has issued an unmodified ("clean") opinion on the City of Dublin's financial statements for the year ended December 31, 2013. The Independent Auditors' Report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis immediately follows the Independent Auditors' Report. This discussion provides a narrative introduction, overview and analysis to accompany the basic financial statements. Management's Discussion and Analysis complements this Letter of Transmittal and should be read in conjunction with it.

FORM OF GOVERNMENT AND REPORTING ENTITY

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

The legislative authority is vested by the Charter in a seven-member Council with overlapping four-year terms. Three members are elected at-large and four members are elected from wards. The City Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the Mayor who is a member of City Council and is elected

by City Council for a two-year term. The Vice-Mayor is also a member of City Council elected by City Council for a two-year term. The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the organization's budget, the issuance of its debt, or the levying of its taxes. The City has no component units.

The City is a member of the Central Ohio Interoperable Radio System (COIRS), which is a jointly-governed organization between the City, the City of Worthington, and Delaware County (See Note A).

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Dublin City School District, the Dublin Convention and Visitors Bureau, the Dublin Arts Council, and the Dublin Branch of the Columbus Metropolitan Library have been excluded.

ECONOMIC CONDITION AND OUTLOOK

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

The City's positive economic condition reflects its strong and diversified nonresidential tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. In June 1994, City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on a study completed by a planning committee comprised of public and private sector representatives and private consultants. Recognizing the need to continue to plan for the economic vitality of the community, in 2003 a steering committee comprised of a cross-section of local economic development interests was established, and a consulting firm was hired to update the Strategy. The update was completed in 2004. In light of the City's reliance on income tax revenues, nonresidential development is critical to funding the services and facilities required by residential growth, and is an integral part of the City's quality of life for all residents, both residential and nonresidential.

The City has maintained a good mix of residential and nonresidential development. This is essential because of the positive fiscal impact nonresidential development has on the City. The assessed valuation of real estate in the City for tax year 2013, including the value of property located in Tax Increment Financing (TIF) districts is \$2.1 billion. The value of residential property comprises 69% of the total and nonresidential property value is 31% of the total. Since 2004, nonresidential building activity has totaled \$792.1 million and residential building activity has totaled \$691.5 million.

The City's income tax collections, its most significant revenue source, are a good barometer of the strength of the local economy. The City levies a 2% tax on income earned by individuals working within the City, and on the net income of for-profit organizations conducting business within the City. In the ten years from 1999-

2008, cash-basis income tax receipts increased reliably every year, with an average of 7.5% growth annually. However, that favorable trend reversed in 2009 as a result of the national and regional economic recession, at which time income tax receipts declined \$4.3 million, or 6.1%, from 2008. This was the first time since the current rate was authorized by the electorate in 1987 that such receipts recorded a year-over-year decline. In 2010, as the local economy began to rebound, cash-basis income tax receipts increased \$2.9 million, or 4.4% which was still nearly 2.0% less than the pre-recession 2008 annual total receipts. The favorable trend continued in 2011, 2012, and 2013 as income tax receipts increased 4.0%, 5.3%, and 8.8% respectively over the preceding years.

The financial health of the City is a direct result of the health of the City's corporate residents as employee withholding taxes represented 77.2% of the total income tax receipts. In 2013, withholding taxes increased nearly \$1.8 million, or 2.9% over 2012. Corporate net profit-based income tax receipts were 14.7% of the total and increased nearly \$4.3 million or 54.7% from 2012 levels.

Maintaining the City's conservative approach to estimating revenue, the 2014 budgeted income tax revenue reflected a 6.8% decrease over 2013 actual income tax revenues. However, income tax revenues through April of 2014 increased 10.6% over 2013. As a result, the 2014 revenue estimate has been revised to reflect a 3.5% increase over 2013 actual receipts.

One component of the City's Strategy was the development of a formal Business Retention and Expansion Program. The City recognized it has an excellent economic development resource in its existing employment base. Existing businesses are a critical aspect of Dublin's continued economic development success. Major companies such as Ashland Inc., Cardinal Health, Inc. (Cardinal), Fiserv Corporation, Nationwide Mutual Insurance Company (Nationwide), Ohio Health, Cellco Partnership, Inc. (Verizon) and Wendy's International continue to be a sound foundation of the City's tax base.

In 2010, Nationwide announced its intention to relocate approximately 1,400 employees from the City to its Columbus headquarters, resulting in a reduction in the number of Nationwide employees working within the City to approximately 3,600. Despite this reduction, Nationwide continues to have a large presence; remaining one of the top employers within the City.

In February 2013, Verizon announced its decision to relocate approximately 1,500 employees working in the City to the company's Hilliard, Ohio facility. The relocation of employees began shortly after the announcement and is expected to conclude by December 2014.

Despite the reduction in workforce at these two companies, the top fifty payroll tax withholding accounts decreased less than 1% on a cash basis from 2012 to 2013, accounting for 60% of the total income tax revenue generated from all withholdings.

The City has used tax increment financing and selected economic development incentives to attract new business and to assist existing business expansions. Tax increment financing has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. As of December 31, 2013, 31 City-approved TIF districts have been established, resulting in approximately \$603.2 million in building activity and providing funding for nearly \$108.6 million in public infrastructure improvements. In 2013, approximately \$7.0 million in service payments were received from property owners located in the TIF districts to reimburse the City for public infrastructure improvements. Since 1995, the City has received a cumulative total of \$79.1 million in service payments.

During 2013, City Council authorized the execution of nine economic development agreements (EDAs) with various companies. Five EDAs were established which will result in new businesses to the City, including JPMorgan Chase & Co. which is expected to bring 500 employees to the City. The remaining four EDAs helped retain existing Dublin-based businesses. Including thirty-four other active EDAs approved in previous years, economic development incentive payments totaling slightly over \$3.0 million were made by the City for

2013, based on related income tax withholdings totaling \$20.3 million. The City intends to continue working with companies in the future to retain and expand its employment base.

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

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation. This trend continued in 2013 with unemployment rates of 6.2% for Franklin County, 7.2% for the State of Ohio, and 6.7% for the United States.

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

MAJOR INITIATIVES

Current Year

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

In Dublin, much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2014-2018 CIP was adopted by City Council in September 2013, and reflects programming for approximately \$201.8 million in major public improvement projects.

In recent years, the major focus has been on building and improving the City's transportation and public recreation systems. Approximately 76%, or \$153.3 million, of the programmed major projects in the 2014-2018 CIP are transportation and parkland improvement projects. Great emphasis is also placed on ongoing maintenance efforts of existing public infrastructure, including the street network, water and sewer lines, bikepaths and pedestrian tunnels. Over \$46 million is programmed in the 2014 – 2018 CIP to ensure that the City's infrastructure remains in excellent condition.

Major transportation projects completed or under construction during 2013 included the following:

- Completed the widening of Emerald Parkway between Rings Road and Tuttle Crossing Boulevard into a four-lane boulevard. This joint project with the City of Columbus cost approximately \$7.8 million including rights-of-way, with the City's contribution over \$2.2 million.
- Constructed a roundabout at the intersection of Hyland-Croy Road and Brand Road. Total cost of this project was \$3.6 million and will be funded through service payments received from the Tartan West TIF.

- Completed the acquisition of rights-of-way needed for Emerald Parkway Phase 8, the last section of the thoroughfare to be built between Riverside Drive and Billingsley Creek. The construction contract was awarded in December 2013 and construction began in early 2014. The City's total cost is expected to exceed \$12 million, which will be reimbursed by service payments received primarily from the McKittrick TIF. Construction is expected to be completed in late 2014. Once completed, this roadway will extend from Sawmill Road to Tuttle Crossing Boulevard. Paralleling Interstate 270, the construction of Emerald Parkway has provided prime commercial land for economic development and an important transportation connection in the City's Thoroughfare Plan.
- Constructed a roundabout at the intersection of Coffman Road and Brand Road. The total cost of this project was approximately \$2.5 million. The first phase of the Brand Road shared-use path, from Dublin Road to Earlington Parkway was completed in conjunction with the roundabout construction.
- Continued engineering and environmental impact studies for improving the existing Interstate 270/U.S. 33/State Route 161 interchange. The "preferred alternative" for Phase I of the project includes the construction of new through-ramps from U.S. 33/State Route 161 eastbound to I-270 northbound, and from U.S. 33/State Route 161 westbound to I-270 southbound, and eliminating two existing "cloverleaf" ramps in the process, to alleviate traffic congestion associated with the existing 40-year old design. This interchange is a critical infrastructure project that supports the regional economy in both Franklin and Union counties. The City has programmed the local funding needed for completing the final design, right-of-way acquisition and commencement of construction in 2014. The City will contribute over \$17.25 million towards the total Phase I estimated project cost of nearly \$98 million. The Ohio Department of Transportation will administer this regional investment and, along with the Mid-Ohio Regional Planning Commission, will provide for the balance of funding required.

Other significant projects for 2013 included the following:

- The City's sixth (and final based on the most current system assessment) elevated water storage tank was put into service at a site near the intersection of Dublin Road and Glick Road. The total cost for this 500,000-gallon unit was approximately \$2.2 million.
- As part of the Art in Public Places program, the *Daily Chores* sculpture was created in its' entirety on view at the Dublin Community Recreation Center from a one-quarter scale clay maquette using local children as models for the sculpture, to a life-size sculpture. This figurative bronze and stone sculpture will commemorate a town pump that once stood near the center of the community in the early 1900's. The City's town pump was the outlet for water from the village's first hand-dug well and soon became a natural landmark and gathering place for the community. This latest addition to the Art in Public Places program was commission in 2012 and dedicated in early June, 2014.
- As a reminder of and dedication to the men and women who pay the ultimate sacrifice serving our county, the City dedicated the Killed In Action (KIA) memorial at the Dublin Cemetery May 27, 2013. The granite monument incorporates a stained-glass panel to protect the flame and lists the names and the year of death for the veterans who were residents of the City of Dublin, Washington Township, or the former Village or Dublin, or those who attended Dublin City Schools.
- Leveraging City-owned land, the City reached an agreement with Ohio University in 2012 to establish an extension of Ohio University's Heritage College of Osteopathic Medicine (the College). In 2013, the College broke ground for its new central Ohio campus which is slated to open its doors to the first class of 50 students in the fall of 2014.
- With 58 existing parks, 1,103 acres of developed parkland and 103 miles of bicycle paths, Dublin remained committed to providing green space and diverse recreational opportunities for its residents:

- The City, in accordance with an executed agreement, continued to reimburse the Columbus and Franklin County Metropolitan Park District (the Metro Parks) for part of the acquisition cost of the Glacier Ridge Metro Park property. This 1,038-acre park in Union County just northwest of the City provides area residents with many recreational opportunities. The City is committed to providing the Metro Parks a total of \$7.7 million through 2017. Cumulative payments in excess of \$6.1 million have been made to date, including \$385,000 in 2013.
- Began the first phase of the Coffman Park expansion, including park improvements, utility burial, construction of bridge crossings and a new entry drive at Commerce Parkway. Completion of this phase is expected in the summer of 2014. Funds are programmed in future years for additional improvements to the park as part of the Coffman Park Master Plan and include replacement of the existing skate park and hard courts, new restroom facilities for the hard court area, parking facilities and a shelter with restroom and catering room.
- Renovations to the house at the Holder-Wright Farm and Earthworks began including structural upgrades, roof replacement, refinishing of the existing wood floors. Additionally, the renovations include extension of the original gable and the addition of new porches. These renovations will result in a structure that is similar to how the house appeared at the turn of the 20th century. Future plans for the park include utilizing the structure for interpretive talks, small meetings and artifact display.
- In addition to the previously noted Brand Road bikepath, the Dublin Road South bikepath was completed from Tuttle Road to Rings Road in the spring of 2013. This extension of the City's 8-foot wide asphalt bikepath system included concrete ramps, stone walls, and a pre-fabricated pedestrian bridge and cost the City approximately \$890,000.

In order to reinforce the City's long-term fiscal health and sustainability and promote economic development competitiveness and market-driven adaptability, one of City Council's goals has been centered on the revitalization of the Bridge Street District (the District). The District is defined as the area bounded on the west and north by Interstate 270, on the east by Sawmill Road and on the south by Bridge Street, including the City's Historic District. By creating new living environments and community amenities, the City will be positioned to attract and retain the next generation of residents, workforce and businesses to the City while creating a vibrant core that will not only benefit the City, but also the central Ohio region.

In order to make the vision for the District a reality, the 2014 – 2018 CIP included nearly \$40 million for Bridge Street public improvements in the river corridor, including a riverside park, construction of an iconic pedestrian bridge, the relocation of Riverside Drive and the construction of a roundabout at Riverside Drive and State Route 161. Key properties needed for right-of-way access and park development were acquired in 2013 and 2014. These improvements, along with high quality complementary adjacent private development including multifamily housing, retail, restaurants, office and parking will enhance the City's long-term sustainability.

In addition to the improvements noted above, significant resources will be needed to improve the transportation network serving the District. In order to fund these improvements, the Dublin City School District (the School District) and the City entered into a cooperative agreement which addresses the needs of both parties. This agreement provides a 33-year revenue stream to the School District totaling \$50 million in exchange for the City's ability to establish Tax Incentive Districts, including Tax Increment Financing Districts for the term of the agreement. For any tax incentive district established, in years one through 15, the City will retain 100 percent of the real property tax revenues or payments in lieu of property taxes. In years 16-30, the City will remit to the School District 10 percent of the real property tax revenues the School District would have received had the incentive districts not been established. The successful negotiation of this agreement set the financial groundwork necessary to support the vision of the District.

This City was proud to be in the international spotlight as Murifield Village Golf Club played host to one of the sport's most prestigious events – The Presidents Cup 2013, October 1 -6. This prestigious international match-play competition had an economic impact of \$22 million in direct consumer spending, secured 6,100 overnight stays at Dublin hotels, and demonstrated an unprecedented level of regional collaboration between the City of Dublin, the State of Ohio, the City of Columbus, Franklin and Delaware Counties, the Columbus Partnership, Columbus 2020, JobsOhio, The Ohio State University, Columbus Council on World Affairs, Experience Columbus and Port Columbus International Airport. The City hosted special events and programs to celebrate the event including the following:

- *Dublin's 18 Most Memorable Moments in Golf*, 18 distinct banners that showcased Dublin's most memorable golf moments
- *Playing Through*, the City's first street piano which brought musical entertainment to events surrounding the Presidents Cup
- Fore!Fest, a street party on the crossroads in Historic Dublin
- An International Leadership Breakfast at OCLC
- Dedication of the upper plaza at BriHi Square in Historic Dublin in honor of The Presidents Cup

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 2013 and beyond continue to make Dublin a better place to live, work, and visit.

Prospects for the Future

In December 2007, City Council formally adopted a revised and updated Community Plan (the "Plan"), which provided a framework for preserving the City's heritage while creating a blueprint for the future. This Plan is used to evaluate private development requests and make decisions regarding future development, capital improvements, economic incentives, and other issues affecting the City's residents and corporate citizens. The Plan is available for download on the City's website at www.dublin.oh.us.

A key component in the 2007 update of the Plan was a study of the fiscal impact of projected future growth of the City through the year 2030. The fiscal impact study concluded that 1) if the City is successful in its efforts to increase its presence as a regional employment center, its existing revenue structure will be sufficient to provide current levels of service to both existing and new development and 2) unlike most communities, the projected new growth will generate net revenue surpluses in the City's operating budget. This is the result of land-use planning which maintains a balance between residential and nonresidential development and considers its impact on the City's 2% income tax. Income taxes comprise approximately 70% of the City's total annual revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. The City has 16,308 total acres of available land area, with 13,069 acres (80%) of the total having been developed. Of the total 12,684 residential acres available, 14% of that acreage remains undeveloped and of the total 3,624 available nonresidential acres, approximately 40% of that acreage remains undeveloped. The future development of the remaining nonresidential acreage will have a positive impact on the City's income tax base, and on its financial ability to provide services to citizens.

This diverse and healthy economic base provides the foundation for the future of the Dublin community. The employment tax base has allowed the City to provide quality services and funding for an aggressive capital improvements program. Continuing to attract new nonresidential development while retaining our current business customers will provide for a strong financial future. City Council and management will closely monitor the City's revenues and expenditures as we move forward through these post-recession economic times.

The continued implementation of the Plan will provide the basis for well-managed growth and development. The Plan has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation and capital programming for identified public infrastructure needs. In July of 2013, City Council formally adopted a revised and updated Plan which incorporated a new Special Area Plan for the West Innovation District and the Bridge Street District. The West Innovation District plan incorporated the recommendations of the Economic Advancement Zone Plan which had previously been adopted by City Council in 2011. The new plan outlines a vision for land use, transportation and utility infrastructure improvements to support future growth on 1,100 acres of mostly undeveloped land on the west edge of the City. This plan focuses on expanding business growth options for office-flex, research, lab and tech space, and clean manufacturing to help diversify the City's economic base.

The Bridge Street District area plan focuses on the development of the grid street network and block system with special attention paid to the planned greenway system. Conceptual images developed for the Scioto River Corridor Urban Design Framework were used, along with modification to the planned street network. As Dublin looks to the future, implementation of the Bridge Street Vision Plan will ensure that the city's core will radiate diversity and vitality, marking it as a special place not only within the City but also the region. The intent is that such a mixed-use district will offer greatly expanded choices in housing, employment, recreational activities, and transportation modes that will attract future generations of residents, businesses, and visitors to the City.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. As we set our priorities for the coming years, Dublin City Council and management continue to strive toward achieving superior results in our services, residential and nonresidential development, fiscal health and corporate community. As Dublin flourishes as a community, we believe our best years are yet to come.

FISCAL POLICIES AND PROCEDURES

Internal Control Structure

Management of the City is responsible for establishing and maintaining an adequate internal control structure. Internal accounting controls are designed to ensure that the assets of the City are protected from loss, theft or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgment 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 fund and department or major organizational unit level, further classified by office or division, and, within each, the amount appropriated for personal services, other expenses, capital outlay, debt service, and transfers (the legal level of control), and

may be amended or supplemented by Council during the year as required. Appropriations within a division may be transferred within the same division with approval of the City Manager so long as the transfer is within the same fund.

Debt Administration

As evidenced by the \$201.8 million that has been programmed in the 2014-2018 CIP, the City has significant infrastructure needs. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt, primarily future roadway improvements related to the Phase I reconstruction of the I-270/U.S. 33/State Route 161 interchange and within the Bridge Street District. On a budgetary basis, debt service payments represented approximately 4.6% of the City's total governmental fund expenditures in 2013. Annual debt service payments are paid from multiple revenue sources, including income tax revenue allocated for debt service, fees from utility operations, service payments from TIF districts, property tax revenue and hotel/motel tax revenue.

At December 31, 2013, the City had \$61,322,602 in long-term obligations outstanding, excluding compensated absences. Of the total, \$4,300,000 will be retired using revenues generated by the City's water system operations, \$10,324,519 will be retired using revenues generated by the City's sewer system operations, \$946,628 will be retired through the collection of special assessments, \$2,844,196 will be retired using property tax revenues, \$986,371 will be retired using hotel/motel tax revenues, \$334,000 will be retired using County permissive tax funds, and \$26,433,535 will be retired using service payments received in lieu of property taxes. The remaining \$15,153,353 will be retired with income tax revenue.

Under current state statutes, the City's general obligation debt issuances are subject to a legal limitation based on the total assessed value of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2013, the City had a legal debt margin for total debt of \$188,287,560 and a legal debt margin for unvoted debt of \$104,616,579.

When the City issued bonds in 2013, it received a reaffirmation of its "Aaa" rating from Moody's Investors Service and its "AAA" rating from Fitch Ratings. Both ratings are each respective agency's highest available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The City's diverse and growing economic base, strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

OTHER INFORMATION

Independent Audit

The financial records of the City were audited by Clark, Schaefer, Hackett & Co., Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the basic financial statements and required supplementary information is included on page 19 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, 2012. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. This was the twenty-fourth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP and applicable legal requirements.

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

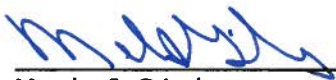
Use of This Report

This report is published to provide to City Council, as well as to our residents and other interested persons, detailed information concerning the financial condition of the City. We believe the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial activity of our funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activity have been included. Copies of this report have been placed in the Dublin branch of the Columbus Metropolitan Library system, for use by the general public. It is also available on the City's website at www.dublin.oh.us.

Acknowledgments

This comprehensive annual financial report was made possible by the dedicated efforts of the entire Department of Finance staff, and in particular Jerry O'Brien, MBA, CGFM, Chief Accountant. Our sincere appreciation is extended to each of them, and the others throughout the City, whose efforts have made this report possible.

Sincerely,



Marsha I. Grigsby
City Manager



Angel L. Mumma
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

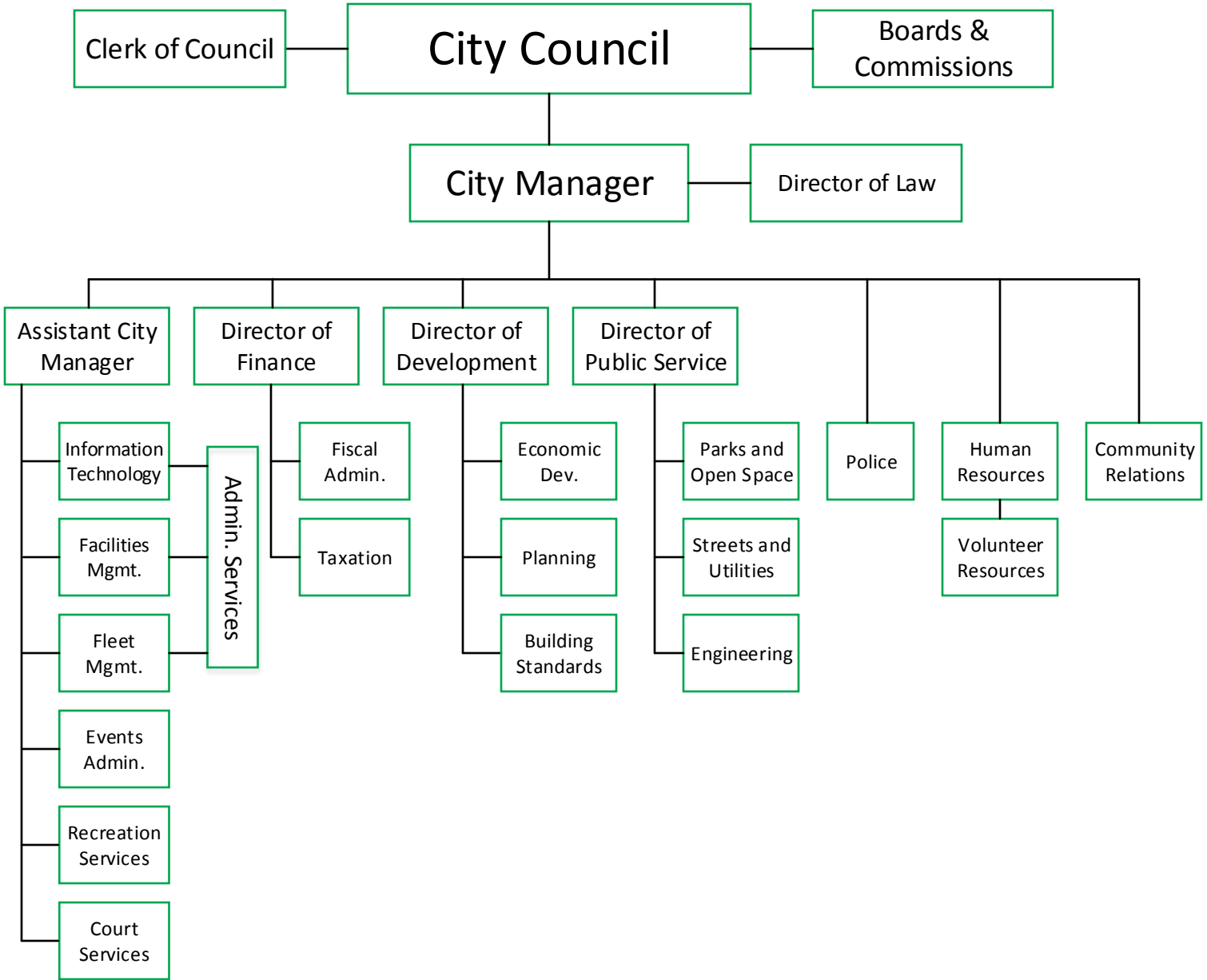
**City of Dublin
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

City of Dublin Residents



ORGANIZATIONAL CHART

**CITY OF DUBLIN, OHIO
LIST OF PRINCIPAL OFFICIALS
As of December 31, 2013**

City Council

Timothy A. Lecklider, Mayor

Amy J. Salay, Vice Mayor
Cathy A. Boring**
Marilee Chinnici-Zuercher

Richard S. Gerber
Michael H. Keenan
John G. Reiner

Clerk of Council - Anne C. Clarke

City Administration

City Manager – Marsha I. Grigsby

Assistant City Manager
Michelle Crandall

Director of Development
Dana L. McDaniel

Director of Finance
Angel L. Mumma

Chief of Police
Heinz W. VonEckartsberg

** Cathy Boring retired effective November 30, 2013 and her seat remained vacant for the remainder of 2013.



Mission Statement

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

Financial Section



INDEPENDENT AUDITORS' REPORT

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

Report of the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio (the "City") as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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springfield, oh 45502

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f. 937.399.5433

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 21-29), as well as the budgetary comparison schedules, infrastructure summary condition schedules, and related disclosures (pages 76-84) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

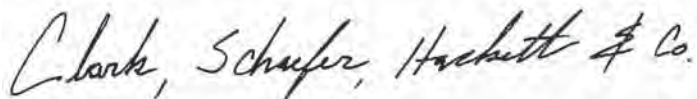
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the combining fund financial statements, budgetary comparison schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements and budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2014 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.



Springfield, Ohio
July 30, 2014

CITY OF DUBLIN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Unaudited)

As management of the City of Dublin (the City) we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

Financial Highlights

- The City's total net position increased \$25.7 million. Net position of Governmental Activities increased \$26.0 million, while net position of Business-Type Activities decreased \$.3 million.
- Governmental activities had general revenues that accounted for \$95.2 million of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for \$18.8 million of total governmental revenues of \$114.0 million.
- Enterprise funds reflected a total operating loss of \$1.5 million. The Water Fund reflected an operating loss of \$.6 million, the Sewer Fund reflected an operating loss of \$.9 million and the Merchandising Fund reflected an operating loss of \$2,000. The change in net position for the enterprise funds was a decrease of \$.3 million.
- The City had \$87.7 million in expenses related to governmental activities. \$18.8 million of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of \$95.2 million were more than the amount needed to provide for these programs. The City had \$5.3 million in expenses related to Business-Type Activities. \$3.1 million in program specific charges for services were insufficient to cover expenses.

Overview of the Financial Statements

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

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

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

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and

expenses reported in this statement for some items will only result in cash flows in future fiscal periods, such as special assessments revenue and employees' earned but unused vacation leave.

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

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that are segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and governmental funds' statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 49 individual governmental funds. Information is presented separately in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, the Safety Fund, the Capital Improvements Tax Fund, and the Tartan West Tax Increment Financing (TIF) Fund, all of which are considered to be major governmental funds. Data from the other 45 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

Proprietary funds maintained by the City are comprised of two different types, enterprise and internal service. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Enterprise funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The City uses enterprise funds to account for its water, sanitary sewer, and merchandising operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions, including employee benefits self-insurance, and workers' compensation self-insurance. The services provided by these funds primarily benefit the governmental rather than the business-type functions. As such, they have been included within governmental activities in the government-wide financial statements.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds.

Notes to the basic financial statements. These detailed disclosures provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules for the General Fund and the Safety Fund (a major special revenue fund) as required supplementary information (RSI). The schedules provide both original and final budgeted amounts, and actual results, for 2013. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI.

Government-wide Financial Analysis

As stated previously, the statement of net position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2013 compared to 2012.

Table 1
City of Dublin, Ohio
Net Position
(amounts in thousands)

| | Governmental Activities | | Business-Type Activities | | Total | |
|----------------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Assets: | | | | | | |
| Current and other assets | \$ 157,965 | \$ 142,374 | \$ 22,466 | \$ 25,328 | \$ 180,431 | \$ 167,702 |
| Capital assets | 426,109 | 408,771 | 77,555 | 77,683 | 503,664 | 486,454 |
| Total assets | <u>584,074</u> | <u>551,145</u> | <u>100,021</u> | <u>103,011</u> | <u>684,095</u> | <u>654,156</u> |
| Deferred outflows of resources | 667 | 834 | - | - | 667 | 834 |
| Liabilities: | | | | | | |
| Current and other liabilities | \$ 14,051 | \$ 13,013 | \$ 292 | \$ 1,292 | \$ 14,343 | \$ 14,305 |
| Long-term liabilities | 51,837 | 46,733 | 14,834 | 16,544 | 66,671 | 63,277 |
| Total liabilities | <u>65,888</u> | <u>59,746</u> | <u>15,126</u> | <u>17,836</u> | <u>81,014</u> | <u>77,582</u> |
| Deferred inflows of resources | 12,906 | 12,244 | - | - | 12,906 | 12,244 |
| Net investment in capital assets | 386,173 | 370,706 | 64,298 | 63,135 | 450,471 | 433,841 |
| Restricted net position | 19,794 | 12,193 | 1,465 | 1,920 | 21,259 | 14,113 |
| Unrestricted net position | 99,980 | 97,090 | 19,132 | 20,120 | 119,112 | 117,210 |
| Total net position | <u>\$ 505,947</u> | <u>\$ 479,989</u> | <u>\$ 84,895</u> | <u>\$ 85,175</u> | <u>\$ 590,842</u> | <u>\$ 565,164</u> |

Current and other assets of the City's governmental activities increased \$15.6 million. The increase was mainly due to an increase of \$15.1 in cash and investments. The increase in cash and investments was primarily related to an increase in collections of income taxes and the proceeds from the issuance of debt for capital improvements that had not been spent at year-end. Capital assets, net of depreciation increased \$17.3 million due to the addition of capital assets in excess of current year depreciation.

Total liabilities of the City's governmental activities increased \$6.1 million. The increase was primarily due to a significant increase in long-term liabilities resulting from the issuance of general obligation bonds for capital improvements.

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

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

Total net position for governmental activities increased \$26.0 million.

There was an increase in net investment in capital assets, for governmental activities of \$15.5 million. This increase is due to the addition of land, both depreciable and non-depreciable infrastructure, buildings, improvements other than buildings, various pieces of equipment, and vehicles, as well as construction in progress for various infrastructure projects.

An additional portion of the City's net position represents resources that are subject to legal restrictions as to how they may be used. The remaining balance of unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors. It is important to note the unrestricted net position of the City's business-type activities may not be used for governmental activities.

The restricted net position of the City's governmental activity increased \$7.6 million primarily due to the proceeds from the issuance of general obligation bonds that had not been spent at year-end.

Unrestricted net position of governmental activities increased \$2.9 million due primarily to an increase in income taxes revenue.

Total net position of the City's business-type activities decreased \$.3 million, which is insignificant.

Table 2 shows the changes in net position for the years ended December 31, 2013 and December 31, 2012.

Table 2
City of Dublin, Ohio
Changes in Net Position
(amounts in thousands)

| | Governmental Activities | | Business-Type Activities | | Total | |
|--------------------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| <u>Program revenues:</u> | | | | | | |
| Charges for services | \$ 11,425 | \$ 10,665 | \$ 3,192 | \$ 3,327 | \$ 14,617 | \$ 13,992 |
| Operating grants/contributions | 2,367 | 3,144 | 57 | 62 | 2,424 | 3,206 |
| Capital grants/contributions | 5,037 | 4,287 | 1,416 | 634 | 6,453 | 4,921 |
| <u>General Revenues:</u> | | | | | | |
| Income taxes | 79,811 | 73,145 | - | - | 79,811 | 73,145 |
| Property taxes/service payments | 10,435 | 10,831 | - | - | 10,435 | 10,831 |
| Other taxes | 1,927 | 2,567 | - | - | 1,927 | 2,567 |
| Intergovernmental revenue | 1,707 | 526 | - | - | 1,707 | 526 |
| Investment earnings | 155 | 916 | 29 | 143 | 184 | 1,059 |
| Gain on Sale of Capital Assets | 305 | - | - | - | 305 | - |
| Miscellaneous | 887 | 844 | - | - | 887 | 844 |
| Total revenues | <u>114,056</u> | <u>106,925</u> | <u>4,694</u> | <u>4,166</u> | <u>118,750</u> | <u>111,091</u> |
| <u>Expenses:</u> | | | | | | |
| General government | 24,586 | 24,397 | - | - | 24,586 | 24,397 |
| Community environment | 6,436 | 5,814 | - | - | 6,436 | 5,814 |
| Basic utility services | 3,619 | 3,524 | - | - | 3,619 | 3,524 |
| Leisure time activities | 22,011 | 20,329 | - | - | 22,011 | 20,329 |
| Security of persons and property | 12,123 | 11,422 | - | - | 12,123 | 11,422 |
| Public health services | 416 | 393 | - | - | 416 | 393 |
| Transportation | 16,890 | 12,010 | - | - | 16,890 | 12,010 |
| Interest on long-term liabilities | 1,650 | 1,750 | - | - | 1,650 | 1,750 |
| Water | - | - | 1,921 | 2,102 | 1,921 | 2,102 |
| Sewer | - | - | 3,412 | 4,617 | 3,412 | 4,617 |
| Merchandising | - | - | 8 | 4 | 8 | 4 |
| Total expenses | <u>87,731</u> | <u>79,639</u> | <u>5,341</u> | <u>6,723</u> | <u>93,072</u> | <u>86,362</u> |
| Increase (decrease) before transfers | 26,325 | 27,286 | (647) | (2,557) | 25,678 | 24,729 |
| <u>Transfers:</u> | <u>(367)</u> | <u>(855)</u> | <u>367</u> | <u>855</u> | <u>-</u> | <u>-</u> |
| Increase (decrease) in net position | 25,958 | 26,431 | (280) | (1,702) | 25,678 | 24,729 |
| Net position--January 1 | 479,989 | 453,558 | 85,175 | 86,877 | 565,164 | 540,435 |
| Net position--January 31 | <u>\$ 505,947</u> | <u>\$ 479,989</u> | <u>\$ 84,895</u> | <u>\$ 85,175</u> | <u>\$ 590,842</u> | <u>\$ 565,164</u> |

Overall, governmental activities program revenues increased \$.7 million from 2012. Charges for services is derived mostly from user fees collected from the City's various recreation facilities, programs, community events, permit, inspection, and license fees charged by the City for development-related activities. Charges for services increased due to increased collections for various fees and charges, the most significant being planning and inspection fees charged to developers and charges for dispatching services. Operating grants and contributions decreased due to the Ohio Clean Fuels Grant that was received in 2012 but not in 2013. Capital grants and contributions increased due to developers donating more capital assets to the City in 2013 than in 2012.

The City's most significant general revenue source, its 2% local income tax, experienced a \$6.7 million increase in 2013. The City's tax base continued to grow as a result of expanding, and new, local businesses generating greater payroll and net profit income taxes.

The "General government" function includes the activities of City Council, Boards and Commissions, Legislative Affairs, City Manager, Human Resources, Volunteer Resources, Communications, Administrative Services, Finance, Economic Development, and Legal Services functions. Maintenance of

City-owned buildings, vehicles and equipment is also considered a general government expense. "Community environment" includes Land Use and Long Range Planning, Engineering, and Building Standards. "Basic utility services" are primarily costs associated with refuse collection and recycling programs. "Leisure time activities" relate to the Dublin Community Recreation Center, outdoor pool, maintenance of parks and recreation facilities, community events such as the annual Irish Festival, and other recreation programs. "Security of persons and property" includes the Police and street lighting. "Public health services" are comprised of the City's contracted services with Franklin County Board of Health and operations of the City-owned cemetery. "Transportation" reflects costs incurred by Public Service in maintaining the City's roads, traffic signals, storm sewers, bike paths, sidewalks, and snow removal.

Expenses reported for governmental activities increased \$8.1 million. The largest expense was in general government which was relatively consistent with 2012. However, leisure time activity expenses increased \$1.7 million and transportation expenses increased \$4.9 million. Leisure time activities increased primarily due to increased expenses related to community events and the operation of the parks. Transportation expenses increased primarily due to expenses related to the I-270/U.S. 33/State Route 161 interchange project that were not capitalized.

Business-type activities.

Business-type activities decreased the City's net position by \$0.3 million in 2013, which was less than the \$1.7 million decrease in net position recorded in 2012. This is primarily due to a significant decrease in sewer line maintenance expenses in 2013. Another offsetting factor to the decrease in net position is the increase in contributions of water and sewer lines from outside developers as well as transfers of capital assets from governmental activities.

Financial Analysis of the City's Funds

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

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

As of December 31, 2013, the City's governmental funds reported combined ending fund balances of \$120.6 million, an increase of \$14.4 million in comparison with the prior year. Approximately \$24.0 million of this amount constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is not available for new spending because it is either in nonspendable form, or is restricted, committed, or assigned to other uses. A discussion of each the City's major governmental funds follows:

The *General Fund* is the primary operating fund of the City. At December 31, 2013, unassigned fund balance of the General Fund was \$54.2 million, while total fund balance was \$64.9 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures, including transfers out. Unassigned fund balance represents 101.4% of total General Fund expenditures, including transfers out, while total fund balance represents 121.3% of that same amount.

The fund balance of the General Fund increased \$12.0 million during 2013, primarily due to an increase in income tax collections of the City's 2% income tax reported on a modified GAAP-basis, to an annual total of \$58.9 million, net of all refunds. Another significant factor contributing to the increase in fund

balance was the decrease of \$1.8 million in capital outlay expenditures. This decrease was primarily due to a large purchase of land in 2012 earmarked for future economic development.

The *Safety Fund* accounts for the activities of the Division of Police and the fund balance increased by \$0.03 million from 2012. There was an increase in personnel expenditures primarily due to the addition of police officers in 2013 which was offset by an increase in transfers in from the General Fund.

The *Capital Improvements Tax Fund* receives 25% of the total City income tax collections as mandated by the voted levy. The fund had a balance of \$52.9 million as of December 31, 2013, an increase of \$4.1 million from the prior year. Although expenditures increased, the increase was offset by a significant increase in income tax revenue. As in prior years, significant expenditures were made on various transportation projects, various building improvements, parkland infrastructure improvements, capitalizable equipment, and annual street, sidewalk, and bikeway maintenance. Transfers out were comparable to 2012 and were made to the General Obligation Debt Service Fund for income tax-supported debt service obligations.

The *Tartan West TIF Fund* is a capital projects fund that accounts for the public infrastructure improvements made, and service payments received in lieu of property taxes from property owners, in the TIF district. At December 31, 2013 the fund had a deficit fund balance of \$10.4 million, which was a \$2.4 million decrease in the fund balance from 2012. In 2013, capital expenditures of \$3.1 million due to the Hyland-Croy Roundabout project exceeded service payments received. In future years, the deficit fund balance is expected to be eliminated as service payments received will be used to repay the amounts owed to the Capital Improvements Tax Fund and the Water Fund.

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

Unrestricted net position at the end of the year amounted to approximately \$13.7 million, \$5.4 million, and \$48,000 for the water, sewer and merchandising enterprises, respectively. The increase or (decrease) in net position in the water, sewer and merchandising enterprise funds was \$0.5 million, (\$.8 million), and (\$2,000) respectively. Major factors related to the change in net position of these funds was discussed earlier.

General Fund Budgetary Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements, and encumbrances. The City's budget is adopted at the object level (personal services and other expenditures) within each fund and department by City Council in the form of an appropriations ordinance.

The final amended fiscal year 2013 General Fund expenditures budget (appropriations), had total appropriations of approximately \$632,000 more than the original appropriations. The total original appropriations, including those for transfers out, were \$61.9 million, while the final appropriations were \$62.5 million. This increase in appropriation amounts was primarily due to a greater-than-expected amount of income tax refunds.

Actual expenditures for the year were nearly \$3.0 million less than appropriated, exclusive of interfund transfers. Less-than-anticipated amounts were expended related to salaries and wages primarily due to positions which were vacated and not filled during the year. Another reason for the decrease was that some companies that participate in the economic incentive program did not meet their target income tax withholdings and, therefore, were not paid economic incentives for the year.

On a budgetary basis, total General Fund revenues were \$8.2 million over projections. This increase was largely due to income tax revenues which were \$5.4 million over projections, resulting in the favorable variance. In 2013, collections of income taxes increased by \$5.0 million over 2012. The local economy continued to grow with existing businesses hiring new employees and remaining profitable, and with new businesses starting up in, or relocating to, the City. Additionally, fines, licenses and permits were \$1.5 million over budget due to greater residential and commercial development activity. Intergovernmental revenues were \$0.7 million over projections due to the collection of estate tax revenue and Federal Emergency Management Agency (FEMA) grant funds.

Capital Assets

At the end of 2013, the City had \$426.1 million invested in capital assets (net of accumulated depreciation) for governmental activities. This was an increase of \$17.3 million from 2012. Additions to capital assets included land, both depreciable and non-depreciable infrastructure, buildings, improvements other than buildings, various pieces of equipment, and vehicles, as well as construction in progress for various infrastructure projects. Disposals for the year consisted of various pieces of equipment and vehicles.

At the end of 2013, the City had \$77.6 million invested in capital assets (net of accumulated depreciation) for business-type activities. This was a decrease of \$.1 million from 2012. Additions to capital assets included a water tower, various pieces of equipment, and water and sewer lines. Disposals for the year consisted of various pieces of equipment and vehicles.

For further information regarding the City's capital assets, refer to Note G in the notes to the basic financial statements.

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

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2013, 2010, and 2007, met the City's condition requirement of having a majority of the street mileage and bridges rated as "good" or better, and having no more than 10% of the street mileage and bridges rated as worse than "fair" condition. In 2013, 92.0% of the City's road-miles were considered to be in a "good" condition or better, compared to 85.3% in 2010 and 90.1% in 2007; road-miles rated worse than "fair" were 3.8%, 1.4%, and 0%, for 2013, 2010, and 2007 respectively. In 2013, 94.2% of the City's bridges were rated "good" or better, as compared to 74.5% and 94.1% in 2010 and 2007, respectively. No bridges were rated in a condition worse than "fair" in 2013, 2010, or 2007. In the five most recent fiscal years the City has spent more than the minimum estimated dollar amount necessary to preserve the road and bridge networks at the established minimum condition levels.

For further information regarding the City's non-depreciable infrastructure, refer to the required supplementary information.

Long-term debt.

At December 31, 2013, the City had \$61.3 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$46.7 million was accounted for in governmental activities and \$14.6 million was supported by business-type activities.

In December 2013, the City issued \$9.9 million in new money general obligation bonds. Of this total, \$4.5 million was for the purpose of purchasing land needed for future roadway improvements within the Bridge Street District and \$5.4 million was for the purpose of funding a portion of the construction of Emerald Parkway Phase 8. Fitch Ratings and Moody's Investors Service assigned a "AAA" and "Aaa" rating, respectively, in conjunction with this issuance. These are the highest ratings available from both agencies.

Additional details on the City's long-term liability can be found in Note I to the basic financial statements.

Current Issues

The City's elected and appointed officials considered many factors when establishing the fiscal year 2014 General Fund budget. The budget process requires balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. Continuing a long-standing philosophy of conservatively estimating revenues, the 2014 operating budget was prepared assuming a 6.9% decline in income tax receipts from 2013 actual amounts, taking into account a reduction in workforce at two large employers within the City. Management closely monitors revenues and expenditures throughout the year and makes adjustments if needed. Total fiscal year 2014 revenues net of transfers in the General Fund are projected at \$61.3 million, a decrease from the final 2013 budget total of \$65.0 million as presented in the City's 2013 operating budget.

The 2014 operating budget supports the Strategic Focus Areas adopted by City Council in furtherance of its vision for the City. These include: maintain the City's fiscal health and economic vitality; support a livable, sustainable, and safe community; provide well-maintained public services and infrastructure; create a participatory environment which encourages citizen engagement; and operate as a smart, customer-focused government. To that end, 2014 activities include continuing to pursue future planned mixed-use development in the Bridge Street District; working with community partners to focus on meeting future workforce development needs within the City; engaging residents and businesses to create a sense of place and belonging; and managing the growth in City services provided and related personnel costs at sustainable levels. Fiscal year 2014 expenditures approved in the 2014 appropriations budget for the General Fund total \$61.6 million, including \$15.8 million in transfers to other funds, a decrease from 2013 final appropriations of \$62.5 million.

In January 2014, the City issued general obligation bonds in the amount of \$23,645,000. \$11,845,000 of the bonds will be used for new construction and \$11,800,000 will be used to refund old bonds.

Request for Information

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

BASIC FINANCIAL STATEMENTS

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CITY OF DUBLIN, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2013

| | Governmental Activities | Business-type Activities | Total |
|--|----------------------------|-----------------------------|-----------------------|
| Assets: | | | |
| Cash and investments | \$ 130,021,431 | \$ 19,906,479 | \$ 149,927,910 |
| Cash with fiscal and escrow agents | 268,449 | - | 268,449 |
| Receivables: | | | |
| Income taxes | 11,393,784 | - | 11,393,784 |
| Property taxes | 3,709,260 | - | 3,709,260 |
| Hotel/motel taxes | 105,473 | - | 105,473 |
| Accounts | 320,948 | - | 320,948 |
| Accrued interest | 155,162 | 9,942 | 165,104 |
| Service payments | 9,349,974 | - | 9,349,974 |
| Special assessments | 1,068,835 | - | 1,068,835 |
| Notes receivable | 800,000 | - | 800,000 |
| Due from other governments | 1,623,660 | 149,625 | 1,773,285 |
| Materials and supplies inventory | 781,740 | 85,027 | 866,767 |
| Prepayments | 681,398 | - | 681,398 |
| Internal balance | (2,314,750) | 2,314,750 | - |
| Capital assets: | | | |
| Nondepreciable capital assets | 295,784,905 | 641,785 | 296,426,690 |
| Depreciable capital assets | 220,618,427 | 119,068,393 | 339,686,820 |
| (Accumulated Depreciation) | (90,294,632) | (42,154,781) | (132,449,413) |
| Total capital assets, net | <u>426,108,700</u> | <u>77,555,397</u> | <u>503,664,097</u> |
| Total assets | <u>584,074,064</u> | <u>100,021,220</u> | <u>684,095,284</u> |
| Deferred outflows of resources: | | | |
| Unamortized deferred charges on debt refunding | 666,548 | - | 666,548 |
| Liabilities: | | | |
| Accounts payable | 11,185,719 | 56,043 | 11,241,762 |
| Retainage payable | 568,056 | - | 568,056 |
| Accrued wages and benefits | 1,843,986 | 33,344 | 1,877,330 |
| Compensated absences payable | 6,988 | - | 6,988 |
| Due to other governments | 188,088 | 51,822 | 239,910 |
| Accrued interest payable | 229,925 | 150,737 | 380,662 |
| Unearned revenue | 28,189 | - | 28,189 |
| Long-term liabilities: | | | |
| Due within one year | 7,041,576 | 1,871,303 | 8,912,879 |
| Due in more than one year | 44,795,552 | 12,963,183 | 57,758,735 |
| Total liabilities | <u>65,888,079</u> | <u>15,126,432</u> | <u>81,014,511</u> |
| Deferred inflows of resources: | | | |
| Property taxes levied for the next fiscal year | 3,555,542 | - | 3,555,542 |
| Service payments levied for the next fiscal year | 9,349,974 | - | 9,349,974 |
| Total deferred inflows of resources | <u>12,905,516</u> | <u>-</u> | <u>12,905,516</u> |
| Net position: | | | |
| Net investment in capital assets | 386,172,861 | 64,298,227 | 450,471,088 |
| Restricted for: | | | |
| Debt service | 2,097,708 | - | 2,097,708 |
| Capital projects | 15,340,940 | 1,464,819 | 16,805,759 |
| Transportation projects | 864,205 | - | 864,205 |
| Cemetery Care | 1,114,046 | - | 1,114,046 |
| Security programs | 54,114 | - | 54,114 |
| 911 Wireless System | 322,843 | - | 322,843 |
| Unrestricted | <u>99,980,300</u> | <u>19,131,742</u> | <u>119,112,042</u> |
| Total net position | <u>\$ 505,947,017</u> | <u>\$ 84,894,788</u> | <u>\$ 590,841,805</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

| | <u>Expenses</u> | <u>Program Revenues</u> | | |
|-----------------------------------|----------------------|-----------------------------|---|---|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> |
| Governmental activities: | | | | |
| General government | \$ 24,586,295 | \$ 2,579,686 | \$ - | \$ - |
| Community environment | 6,436,218 | 2,091,424 | - | - |
| Basic utility services | 3,619,029 | - | - | - |
| Leisure time activity | 22,011,368 | 5,854,204 | 295,824 | - |
| Security of persons and property | 12,123,172 | 756,834 | 216,919 | - |
| Public health services | 415,510 | 104,428 | - | - |
| Transportation | 16,889,474 | 38,193 | 1,853,845 | 5,036,896 |
| Interest on long-term liabilities | 1,650,020 | - | - | - |
| Total governmental activities | <u>87,731,086</u> | <u>11,424,769</u> | <u>2,366,588</u> | <u>5,036,896</u> |
| Business-type activities: | | | | |
| Water | 1,921,032 | 1,097,327 | 27,198 | 934,255 |
| Sewer | 3,412,387 | 2,088,253 | 29,945 | 481,619 |
| Merchandising | 7,977 | 5,888 | - | - |
| Total business-type activities | <u>5,341,396</u> | <u>3,191,468</u> | <u>57,143</u> | <u>1,415,874</u> |
| Total primary government | <u>\$ 93,072,482</u> | <u>\$ 14,616,237</u> | <u>\$ 2,423,731</u> | <u>\$ 6,452,770</u> |

General revenues:

- Property taxes levied for:
 - Capital improvements
 - Parkland acquisition
 - Police services
- Income taxes levied for:
 - General purposes
 - Capital improvements
- Hotel/motel taxes
- Services payments
- Intergovernmental revenue, not restricted to specific programs
- Investment earnings
- Gain on Sale of Capital Assets
- Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue
and Changes in Net Position**

| Governmental Activities | Business-type Activities | Total |
|------------------------------------|-------------------------------------|-----------------------|
| \$ (22,006,609) | \$ - | \$ (22,006,609) |
| (4,344,794) | - | (4,344,794) |
| (3,619,029) | - | (3,619,029) |
| (15,861,340) | - | (15,861,340) |
| (11,149,419) | - | (11,149,419) |
| (311,082) | - | (311,082) |
| (9,960,540) | - | (9,960,540) |
| (1,650,020) | - | (1,650,020) |
| <u>(68,902,833)</u> | <u>-</u> | <u>(68,902,833)</u> |
| - | 137,748 | 137,748 |
| - | (812,570) | (812,570) |
| - | (2,089) | (2,089) |
| <u>-</u> | <u>(676,911)</u> | <u>(676,911)</u> |
| <u>(68,902,833)</u> | <u>(676,911)</u> | <u>(69,579,744)</u> |
| 2,503,991 | - | 2,503,991 |
| 625,993 | - | 625,993 |
| 448,698 | - | 448,698 |
| 59,220,083 | - | 59,220,083 |
| 20,591,440 | - | 20,591,440 |
| 1,926,991 | - | 1,926,991 |
| 6,857,885 | - | 6,857,885 |
| 1,707,352 | - | 1,707,352 |
| 154,521 | 29,034 | 183,555 |
| 304,597 | - | 304,597 |
| 886,753 | - | 886,753 |
| <u>95,228,304</u> | <u>29,034</u> | <u>95,257,338</u> |
| <u>(367,289)</u> | <u>367,289</u> | <u>-</u> |
| <u>94,861,015</u> | <u>396,323</u> | <u>95,257,338</u> |
| 25,958,182 | (280,588) | 25,677,594 |
| <u>479,988,835</u> | <u>85,175,376</u> | <u>565,164,211</u> |
| <u>\$ 505,947,017</u> | <u>\$ 84,894,788</u> | <u>\$ 590,841,805</u> |

CITY OF DUBLIN, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2013

| | General | Safety | Capital Improvements Tax | Tartan West TIF |
|---|----------------------|---------------------|--------------------------------|---------------------|
| Assets: | | | | |
| Cash and investments | \$ 55,989,478 | \$ 1,013,642 | \$ 23,306,406 | \$ 1,091,964 |
| Cash with fiscal and escrow agents | - | - | - | - |
| Receivables: | | | | |
| Income taxes | 8,545,338 | - | 2,848,446 | - |
| Property taxes | - | 468,818 | 2,592,365 | - |
| Hotel/motel taxes | - | - | - | - |
| Accounts | 238,814 | 9,915 | 57,831 | - |
| Accrued interest | 90,081 | 1,327 | 176 | - |
| Service payments | - | - | - | 636,910 |
| Special assessments | - | - | - | - |
| Interfund | 3,085,000 | - | - | - |
| Notes receivable | 800,000 | - | - | - |
| Due from other governments | 397,985 | 80,392 | 215,808 | - |
| Prepayments | 520,114 | 23,376 | 17,758 | - |
| Materials and supplies inventory | 305,227 | 22,166 | - | - |
| Advances to other funds | 8,328,348 | - | 30,249,075 | - |
| Total assets | <u>\$ 78,300,385</u> | <u>\$ 1,619,636</u> | <u>\$ 59,287,865</u> | <u>\$ 1,728,874</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 6,374,872 | \$ 61,376 | \$ 1,425,974 | \$ 7,638 |
| Accrued wages and benefits | 907,938 | 616,677 | - | - |
| Matured compensated absences payable | - | - | - | - |
| Due to other governments | 131,190 | 2,258 | - | - |
| Retainage payable | - | - | 529,428 | 31,447 |
| Interfund payable | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Advances from other funds | - | - | - | 11,476,750 |
| Total liabilities | <u>7,414,000</u> | <u>680,311</u> | <u>1,955,402</u> | <u>11,515,835</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | - | 449,389 | 2,484,930 | - |
| Delinquent property tax revenue not available | - | 19,429 | 107,435 | - |
| Accrued interest not available | 30,840 | 649 | 86 | - |
| Special assessments revenue not available | - | - | - | - |
| Miscellaneous revenue not available | 1,006,024 | 61,195 | 215,808 | - |
| Income tax revenue not available | 4,982,553 | - | 1,660,851 | - |
| Service payments levied for next fiscal year | - | - | - | 636,910 |
| Total deferred inflows of resources | <u>6,019,417</u> | <u>530,662</u> | <u>4,469,110</u> | <u>636,910</u> |
| Fund balances: | | | | |
| Nonspendable | 9,153,689 | 45,542 | 17,758 | - |
| Restricted | - | - | - | - |
| Committed | - | 363,121 | 52,845,595 | - |
| Assigned | 1,528,648 | - | - | - |
| Unassigned | 54,184,631 | - | - | (10,423,871) |
| Total fund balances | <u>64,866,968</u> | <u>408,663</u> | <u>52,863,353</u> | <u>(10,423,871)</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 78,300,385</u> | <u>\$ 1,619,636</u> | <u>\$ 59,287,865</u> | <u>\$ 1,728,874</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

| <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|---|
| \$ 45,803,340 | \$ 127,204,830 |
| 268,449 | 268,449 |
| - | 11,393,784 |
| 648,077 | 3,709,260 |
| 105,473 | 105,473 |
| 10,755 | 317,315 |
| 61,568 | 153,152 |
| 8,713,064 | 9,349,974 |
| 1,068,835 | 1,068,835 |
| - | 3,085,000 |
| - | 800,000 |
| 929,475 | 1,623,660 |
| 1,504 | 562,752 |
| 454,347 | 781,740 |
| 2,665,609 | 41,243,032 |
| <u>\$ 60,730,496</u> | <u>\$ 201,667,256</u> |
| | |
| \$ 1,199,074 | \$ 9,068,934 |
| 318,406 | 1,843,021 |
| 6,988 | 6,988 |
| 49,319 | 182,767 |
| 7,181 | 568,056 |
| 3,085,000 | 3,085,000 |
| 28,189 | 28,189 |
| <u>32,081,032</u> | <u>43,557,782</u> |
| | |
| <u>36,775,189</u> | <u>58,340,737</u> |
| | |
| 621,223 | 3,555,542 |
| 26,854 | 153,718 |
| 30,126 | 61,701 |
| 1,068,835 | 1,068,835 |
| 635,418 | 1,918,445 |
| - | 6,643,404 |
| <u>8,713,064</u> | <u>9,349,974</u> |
| | |
| <u>11,095,520</u> | <u>22,751,619</u> |
| | |
| 1,295,939 | 10,512,928 |
| 17,126,341 | 17,126,341 |
| 14,155,962 | 67,364,678 |
| - | 1,528,648 |
| <u>(19,718,455)</u> | <u>24,042,305</u> |
| | |
| <u>12,859,787</u> | <u>120,574,900</u> |
| | |
| <u>\$ 60,730,496</u> | <u>\$ 201,667,256</u> |

CITY OF DUBLIN, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2013

| | | |
|---|---------------------|-----------------------|
| Total governmental fund balances | | \$ 120,574,900 |
| <i>Amounts reported for governmental activities on the statement of net position are different because:</i> | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | 426,108,700 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds. | | |
| Income taxes receivable | 6,643,404 | |
| Delinquent property taxes receivable | 153,718 | |
| Accounts receivable | 80,103 | |
| Intergovernmental receivable | 1,038,342 | |
| Special assessments receivable | 1,068,835 | |
| Note Receivable | 800,000 | |
| Accrued interest receivable | 61,701 | |
| Total | 9,846,103 | 9,846,103 |
| Internal service funds are used by management to charge the costs of health and workers' compensation insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position. | | 817,819 |
| Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. | | (229,925) |
| Unamortized deferred amounts on refundings are not recognized in the governmental funds. | | 666,548 |
| Unamortized premiums on bond issuances are not recognized in the funds. | | (1,031,316) |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | | |
| Compensated absences | (4,107,729) | |
| General obligation bonds payable | (42,975,000) | |
| Loans payable | (1,958,000) | |
| Payable to Franklin County | (334,000) | |
| Payable to Metro Parks | (1,431,083) | |
| Total | (50,805,812) | (50,805,812) |
| Net position of governmental activities | | \$ 505,947,017 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF DUBLIN, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | <u>General</u> | <u>Safety</u> | <u>Capital Improvements Tax</u> | <u>Tartan West TIF</u> |
|--|----------------------|--------------------|---|----------------------------|
| Revenues: | | | | |
| Income taxes | \$ 58,880,389 | \$ - | \$ 20,478,209 | \$ - |
| Hotel/motel taxes | - | - | - | - |
| Property taxes | - | 429,269 | 2,396,556 | - |
| Service payments | - | - | - | 564,820 |
| Intergovernmental | 1,376,227 | 110,982 | 301,894 | 168,199 |
| Special assessments | - | - | - | - |
| Charges for services | 1,225,695 | 727,835 | - | - |
| Fines, licenses and permits | 3,236,629 | - | - | 59,063 |
| Investment earnings | 39,875 | 4,504 | 49,078 | - |
| Miscellaneous | 444,343 | 10,013 | 62,276 | - |
| Total revenues | <u>65,203,158</u> | <u>1,282,603</u> | <u>23,288,013</u> | <u>792,082</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 21,911,024 | - | 38,243 | 3,514 |
| Community environment | 6,213,466 | - | - | - |
| Basic utility services | 3,351,327 | - | - | - |
| Leisure time activity | 6,699,791 | - | - | - |
| Security of persons and property | 209,889 | 10,823,152 | - | - |
| Public health services | 283,201 | - | - | - |
| Transportation | - | - | - | - |
| Capital outlay | 85,393 | 11,815 | 16,547,397 | 3,196,307 |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | <u>38,754,091</u> | <u>10,834,967</u> | <u>16,585,640</u> | <u>3,199,821</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>26,449,067</u> | <u>(9,552,364)</u> | <u>6,702,373</u> | <u>(2,407,739)</u> |
| Other financing sources (uses): | | | | |
| Bond issuance | - | - | - | - |
| Sale of capital assets | 309,425 | - | - | - |
| Transfers in | - | 9,580,000 | - | - |
| Transfers (out) | (14,710,000) | - | (2,599,111) | - |
| Premium on bond issuance | - | - | - | - |
| Total other financing sources (uses) | <u>(14,400,575)</u> | <u>9,580,000</u> | <u>(2,599,111)</u> | <u>-</u> |
| Net change in fund balances | 12,048,492 | 27,636 | 4,103,262 | (2,407,739) |
| Fund balances at beginning of year | 52,818,476 | 381,027 | 48,760,091 | (8,016,132) |
| Fund balances at end of year | <u>\$ 64,866,968</u> | <u>\$ 408,663</u> | <u>\$ 52,863,353</u> | <u>\$ (10,423,871)</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

| Nonmajor Governmental Funds | Total Governmental Funds |
|--|---|
| \$ - | \$ 79,358,598 |
| 1,926,991 | 1,926,991 |
| 599,139 | 3,424,964 |
| 6,293,065 | 6,857,885 |
| 3,636,358 | 5,593,660 |
| 245,706 | 245,706 |
| 5,672,218 | 7,625,748 |
| 196,438 | 3,492,130 |
| (3,073) | 90,384 |
| 887,203 | 1,403,835 |
| <u>19,454,045</u> | <u>110,019,901</u> |
| 404,497 | 22,357,278 |
| - | 6,213,466 |
| - | 3,351,327 |
| 11,112,416 | 17,812,207 |
| 8,276 | 11,041,317 |
| 131,450 | 414,651 |
| 3,270,657 | 3,270,657 |
| 15,138,652 | 34,979,564 |
| 4,885,078 | 4,885,078 |
| 1,632,581 | 1,632,581 |
| <u>36,583,607</u> | <u>105,958,126</u> |
| <u>(17,129,562)</u> | <u>4,061,775</u> |
| 9,855,000 | 9,855,000 |
| - | 309,425 |
| 11,091,821 | 20,671,821 |
| (3,362,710) | (20,671,821) |
| 137,433 | 137,433 |
| <u>17,721,544</u> | <u>10,301,858</u> |
| 591,982 | 14,363,633 |
| 12,267,805 | 106,211,267 |
| <u>\$ 12,859,787</u> | <u>\$ 120,574,900</u> |

CITY OF DUBLIN, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

| | | | |
|--|--------------------|-----------|--------------------------|
| Net change in fund balances - total governmental funds | | \$ | 14,363,633 |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i> | | | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital asset additions exceeds depreciation expense in the current period. | | | |
| Capital asset additions | 21,624,123 | | |
| Current year depreciation | <u>(7,591,602)</u> | | |
| Total | | | 14,032,521 |
| The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. | | | |
| | | | (372,117) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | | |
| Contributed capital assets | 3,677,492 | | |
| Income taxes | 452,925 | | |
| Property taxes | 153,718 | | |
| Intergovernmental revenues | (456,140) | | |
| Special assessments | (216,784) | | |
| Investment and miscellaneous income | 217,602 | | |
| Total | | | 3,828,813 |
| Proceeds of bonds are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statements of net position. | | | |
| | | | (9,855,000) |
| Repayment of bond, loan, and other long-term principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. | | | |
| | | | 4,885,078 |
| Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. | | | |
| | | | (137,433) |
| In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due. Amortization of bond premiums and deferred charges on refundings are not reported in the funds, but are allocated as an expense over the life of the debt in the statement of activities. | | | |
| Increase in accrued interest payable | (14,875) | | |
| Amortization of deferred amounts on refunding | (167,423) | | |
| Amortization of bond premiums | 164,859 | | |
| Total | | | (17,439) |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | | | |
| | | | (161,431) |
| The internal service funds used by management to charge the costs of health and workers' compensation insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. | | | |
| | | | <u>(608,443)</u> |
| Change in net position of governmental activities | | \$ | <u>25,958,182</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2013

| | Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Funds | |
|----------------------------------|---|----------------------|-------------------------------------|---|-------------------|
| | Water | Sewer | Nonmajor Fund - Merchandising | | Total |
| Assets: | | | | | |
| Current assets: | | | | | |
| Cash and investments | \$ 12,781,836 | \$ 7,092,053 | \$ 32,590 | \$ 19,906,479 | \$ 2,816,601 |
| Receivables: | | | | | |
| Accounts | - | - | - | - | 3,633 |
| Accrued interest | 7,161 | 39 | 2,742 | 9,942 | 2,010 |
| Due from other governments | 32,608 | 117,017 | - | 149,625 | - |
| Advances to other funds | 2,314,750 | - | - | 2,314,750 | - |
| Materials and supplies inventory | 70,910 | 1,526 | 12,591 | 85,027 | - |
| Prepayments | - | - | - | - | 118,646 |
| Total current assets | <u>15,207,265</u> | <u>7,210,635</u> | <u>47,923</u> | <u>22,465,823</u> | <u>2,940,890</u> |
| Noncurrent assets: | | | | | |
| Capital assets: | | | | | |
| Nondepreciable capital assets | 575,114 | 66,671 | - | 641,785 | - |
| Depreciable capital assets | 57,316,494 | 61,751,899 | - | 119,068,393 | - |
| (Accumulated Depreciation) | (20,496,702) | (21,658,079) | - | (42,154,781) | - |
| Total capital assets, net | <u>37,394,906</u> | <u>40,160,491</u> | <u>-</u> | <u>77,555,397</u> | <u>-</u> |
| Total assets | <u>52,602,171</u> | <u>47,371,126</u> | <u>47,923</u> | <u>100,021,220</u> | <u>2,940,890</u> |
| Liabilities: | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | 28,398 | 27,645 | - | 56,043 | 2,116,785 |
| Accrued wages and benefits | 11,373 | 21,971 | - | 33,344 | 965 |
| Due to other governments | 32,173 | 19,649 | - | 51,822 | 5,321 |
| Accrued interest payable | 11,213 | 139,524 | - | 150,737 | - |
| Compensated absences payable | 7,899 | 49,617 | - | 57,516 | - |
| General obligation bonds payable | 515,000 | 195,000 | - | 710,000 | - |
| OWDA loans payable | - | 1,103,787 | - | 1,103,787 | - |
| Total current liabilities | <u>606,056</u> | <u>1,557,193</u> | <u>-</u> | <u>2,163,249</u> | <u>2,123,071</u> |
| Long-term liabilities: | | | | | |
| Compensated absences payable | 11,508 | 43,473 | - | 54,981 | - |
| General obligation bonds payable | 3,785,000 | 4,110,000 | - | 7,895,000 | - |
| OWDA loans payable | - | 4,915,732 | - | 4,915,732 | - |
| Unamortized premium on bonds | 47,310 | 50,160 | - | 97,470 | - |
| Total long-term liabilities | <u>3,843,818</u> | <u>9,119,365</u> | <u>-</u> | <u>12,963,183</u> | <u>-</u> |
| Total liabilities | <u>4,449,874</u> | <u>10,676,558</u> | <u>-</u> | <u>15,126,432</u> | <u>2,123,071</u> |
| Net position: | | | | | |
| Net investment in capital assets | 33,762,866 | 30,535,361 | - | 64,298,227 | - |
| Restricted for capital projects | 715,270 | 749,549 | - | 1,464,819 | - |
| Unrestricted | 13,674,161 | 5,409,658 | 47,923 | 19,131,742 | 817,819 |
| Total net position | <u>\$ 48,152,297</u> | <u>\$ 36,694,568</u> | <u>\$ 47,923</u> | <u>84,894,788</u> | <u>\$ 817,819</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | <u>Business-type Activities - Enterprise Funds</u> | | | | <u>Governmental Activities - Internal Service Funds</u> |
|--|--|----------------------|--|----------------------|---|
| | <u>Water</u> | <u>Sewer</u> | <u>Nonmajor Fund - Merchandising</u> | <u>Total</u> | |
| Operating revenues: | | | | | |
| Charges for services | \$ 1,095,457 | \$ 1,797,000 | \$ 5,546 | \$ 2,898,003 | \$ 4,964,202 |
| Permits and fees | 1,870 | 291,253 | - | 293,123 | - |
| Other operating revenues | - | - | 342 | 342 | 61,495 |
| Total operating revenues | <u>1,097,327</u> | <u>2,088,253</u> | <u>5,888</u> | <u>3,191,468</u> | <u>5,025,697</u> |
| Operating expenses: | | | | | |
| Personal services | 157,771 | 803,205 | - | 960,976 | 29,871 |
| Contractual services | 305,220 | 1,038,471 | 115 | 1,343,806 | 5,606,705 |
| Materials and supplies | 917 | 8,224 | 7,862 | 17,003 | - |
| Depreciation | 1,269,097 | 1,123,176 | - | 2,392,273 | - |
| Other | 2,282 | 10,370 | - | 12,652 | - |
| Total operating expenses | <u>1,735,287</u> | <u>2,983,446</u> | <u>7,977</u> | <u>4,726,710</u> | <u>5,636,576</u> |
| Operating loss | <u>(637,960)</u> | <u>(895,193)</u> | <u>(2,089)</u> | <u>(1,535,242)</u> | <u>(610,879)</u> |
| Nonoperating revenues (expenses): | | | | | |
| Interest and fiscal charges | (185,745) | (428,941) | - | (614,686) | - |
| Investment earnings | 19,007 | 9,711 | 316 | 29,034 | 2,436 |
| Intergovernmental | - | 15,095 | - | 15,095 | - |
| Interest expense subsidy - Federal | 27,198 | 14,850 | - | 42,048 | - |
| Total nonoperating revenues (expenses) | <u>(139,540)</u> | <u>(389,285)</u> | <u>316</u> | <u>(528,509)</u> | <u>2,436</u> |
| Loss before capital contributions | <u>(777,500)</u> | <u>(1,284,478)</u> | <u>(1,773)</u> | <u>(2,063,751)</u> | <u>(608,443)</u> |
| Capital contributions | <u>1,295,444</u> | <u>487,719</u> | <u>-</u> | <u>1,783,163</u> | <u>-</u> |
| Change in net position | 517,944 | (796,759) | (1,773) | (280,588) | (608,443) |
| Net position at beginning of year | <u>47,634,353</u> | <u>37,491,327</u> | <u>49,696</u> | <u>85,175,376</u> | <u>1,426,262</u> |
| Net position at end of year | <u>\$ 48,152,297</u> | <u>\$ 36,694,568</u> | <u>\$ 47,923</u> | <u>\$ 84,894,788</u> | <u>\$ 817,819</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2013

| | <u>Business-type Activities - Enterprise Funds</u> | | | | <u>Governmental Activities - Internal Service Funds</u> |
|--|--|---------------------|--|----------------------|---|
| | <u>Water</u> | <u>Sewer</u> | <u>Nonmajor Fund - Merchandising</u> | <u>Total</u> | |
| Cash flows from operating activities: | | | | | |
| Receipts from customers | \$ 1,153,576 | \$ 2,173,575 | \$ 5,888 | \$ 3,333,039 | \$ 4,966,507 |
| Receipts from other operations | - | - | - | - | 57,862 |
| Payments to employees | (151,416) | (779,340) | - | (930,756) | (29,759) |
| Payments to contractors and suppliers | (276,865) | (1,345,893) | (8,703) | (1,631,461) | (5,016,782) |
| Net cash provided by (used in) operating activities | <u>725,295</u> | <u>48,342</u> | <u>(2,815)</u> | <u>770,822</u> | <u>(22,172)</u> |
| Cash flows from noncapital financing activities: | | | | | |
| Receipts from grants | - | 15,095 | - | 15,095 | - |
| Receipts from advances | 850,000 | - | - | 850,000 | - |
| Net cash provided by noncapital financing activities | <u>850,000</u> | <u>15,095</u> | <u>-</u> | <u>865,095</u> | <u>-</u> |
| Cash flows from capital and related financing activities: | | | | | |
| Acquisition of capital assets | (1,174,407) | (15,510) | - | (1,189,917) | - |
| Principal paid on capital debt | (490,000) | (1,247,845) | - | (1,737,845) | - |
| Interest paid on capital debt | (167,585) | (444,871) | - | (612,456) | - |
| Net cash used in capital and related financing activities | <u>(1,831,992)</u> | <u>(1,708,226)</u> | <u>-</u> | <u>(3,540,218)</u> | <u>-</u> |
| Cash flows from investing activities: | | | | | |
| Investment earnings | 27,425 | 19,584 | (2,373) | 44,636 | 4,383 |
| Net cash provided by (used in) investing activities | <u>27,425</u> | <u>19,584</u> | <u>(2,373)</u> | <u>44,636</u> | <u>4,383</u> |
| Net decrease in cash and cash equivalents | (229,272) | (1,625,205) | (5,188) | (1,859,665) | (17,789) |
| Cash and cash equivalents at beginning of year | 13,011,108 | 8,717,258 | 37,778 | 21,766,144 | 2,834,390 |
| Cash and cash equivalents at at end of year | <u>\$ 12,781,836</u> | <u>\$ 7,092,053</u> | <u>\$ 32,590</u> | <u>\$ 19,906,479</u> | <u>\$ 2,816,601</u> |

- - Continued

CITY OF DUBLIN, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2013

| | <u>Business-type Activities - Enterprise Funds</u> | | | | <u>Governmental Activities - Internal Service Funds</u> |
|---|--|------------------|--|-------------------|---|
| | <u>Water</u> | <u>Sewer</u> | <u>Nonmajor Fund - Merchandising</u> | <u>Total</u> | |
| Reconciliation of operating loss to net cash provided by (used in) operating activities: | | | | | |
| Operating loss | \$ (637,960) | \$ (895,193) | \$ (2,089) | \$ (1,535,242) | \$ (610,879) |
| Adjustments: | | | | | |
| Depreciation | 1,269,097 | 1,123,176 | - | 2,392,273 | - |
| Changes in assets and liabilities: | | | | | |
| Receivables | 56,249 | 85,322 | - | 141,571 | (1,328) |
| Prepayments | - | - | - | - | (6,037) |
| Materials and supplies inventory | (4,600) | - | - | (4,600) | - |
| Accounts payable | 9,879 | (285,598) | (620) | (276,339) | 593,476 |
| Accrued expenses | 32,630 | 20,635 | (106) | 53,159 | 2,596 |
| Net cash provided by (used in) operating activities | <u>\$ 725,295</u> | <u>\$ 48,342</u> | <u>\$ (2,815)</u> | <u>\$ 770,822</u> | <u>\$ (22,172)</u> |

NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS

| | | | | | |
|-----------------------------------|---------------------|-------------------|-------------|---------------------|-------------|
| Water and sewer lines contributed | <u>\$ 1,295,444</u> | <u>\$ 487,719</u> | <u>\$ -</u> | <u>\$ 1,783,163</u> | <u>\$ -</u> |
|-----------------------------------|---------------------|-------------------|-------------|---------------------|-------------|

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2013**

| | Agency Funds |
|--------------------------|-------------------------|
| Assets: | |
| Cash and investments | \$ 604,010 |
| Taxes receivable | 35,118 |
| Total assets | <u>\$ 639,128</u> |
| Liabilities: | |
| Due to other governments | \$ 237,225 |
| Due to others | 401,903 |
| Total liabilities | <u>\$ 639,128</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Year Ended December 31, 2013

NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

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

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

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity as amended by GASB Statement No. 61*, in that the financial statements include all the organizations, activities, functions of the City and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. Based on this definition, the City of Dublin has no component units.

The following organization is discussed due to its relationship to the City:

Central Ohio Interoperable Radio System. The Central Ohio Interoperable Radio System (COIRS) is a jointly-governed organization between the City, the City of Worthington, and Delaware County (the "members"). Formed as a Council of Governments as permitted under Ohio Revised Code Section 167.01, the intent of the COIRS is for the three members to share in providing the financial resources and infrastructure needed to operate a digital 800 MHZ public safety radio system used for dispatching emergency response and law enforcement services across the three jurisdictions. The COIRS is controlled by a Governing Board consisting of the City Managers or County Administrators, or their representatives, of the members. The degree of control exercised by any member is limited to its representation on the Governing Board. Each member initially contributed radio system infrastructure assets, and annually are assessed a required contribution based on its utilization of the system and related operating costs. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the City does not have any equity interest in the COIRS. Financial information may be obtained by writing Bryan Thurman, Assistant Finance Director of the City of Dublin, who serves as fiscal agent, at 5200 Emerald Parkway, Dublin, Ohio 43017, or by calling 614-410-4400.

2. Government-wide and Fund Financial Statements

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

Interfund activity, and related interfund receivables and payables, have been eliminated in the government-wide statements. These eliminations remove the duplicating effect on assets, liabilities, revenues and expenses that would otherwise occur. Internal service fund balances, whether positive or negative, have been eliminated against governmental activity program expenses shown in the statement of activities. The effect of such interfund services provided and used, however, has not been eliminated.

The statement of activities relates direct program expenses to the direct program revenues for each function in governmental activities and each activity of the business-type activities. Direct expenses are those that are clearly identifiable with a specific function or activity. Indirect expenses, including certain maintenance and overhead costs, are included in the general government function and are not allocated. Program revenues include charges paid by the recipients of the goods or services provided by a program or segment, and grants or contributions that are restricted to meeting the operational or capital requirements of a particular program or segment. Revenues that are not classified as program revenues, including all taxes, are reported instead as general revenues.

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

The City's major governmental funds are as follows:

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

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

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

Tartan West TIF Fund. This is a capital project fund that accounts for expenditures made on capital infrastructure improvements constructed by the City, within the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The City's major proprietary funds include the following:

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

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

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

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

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

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

3. **Measurement Focus and Basis of Accounting**

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

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

The City reports *unavailable revenue* on its governmental fund balance sheets. Unavailable 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 unavailable revenue is removed from the balance sheet and revenue is recognized. Special assessment installments and service payments to be received in governmental funds are recorded as unavailable revenue because they do not meet the availability criteria. Property taxes measurable as of year-end and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as unavailable revenue as further described in Note D.

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

4. **Fund Accounting**

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

The following are the City's governmental fund types:

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

Special Revenue Funds. Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed 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).

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

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

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

Fiduciary fund types account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. Agency funds are the only fiduciary funds maintained by the City. They include deposits and unclaimed monies (held for individuals and private organizations); hotel/motel taxes (collected on behalf of the Dublin Visitors' & Convention Bureau); sewer capacity charges (City of Columbus); building surcharges and Mayor's Court assessments (State of Ohio); cash held on behalf of the COIRS as its fiscal agent; and employee payroll tax withholdings (federal, state, and various local school and municipality jurisdictions). Amounts collected and held in the Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

5. Encumbrances

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

6. Cash and Investments

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

7. Materials and Supplies Inventories

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

8. Prepayments

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepayments. The consumption method is used to account for prepaids. Prepayments in governmental funds are offset by a nonspendable fund balance, which indicates they are unavailable for appropriation.

9. Capital Assets

Capital assets include land and improvements, buildings, equipment, and major network infrastructure (e.g., roads, curbs and gutters, bridges, drainage systems, traffic signals and street lighting, parkland improvements, bicycle paths, water and sanitary sewer lines) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary fund statements. Capital assets are defined by the City as assets with an individual cost in excess of \$1,000 and an estimated useful life of more than one year. All capital assets are valued at cost, where historical cost information is available, or at estimated historical cost, where no historical cost information is available. Donated or contributed capital assets are valued at their estimated fair value on the date received.

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

10. Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the City will compensate the employees through paid time off or other means. Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

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

11. Service Payments Receivable

The City receives service payments, in lieu of property taxes, which are assessed on and secured by liens on, the taxable value of private property located in Tax Increment Financing (TIF) districts, as provided for in Ohio Revised Code Section 5709.42. As defined in each respective TIF district agreement, the cumulative total of service payments to be received by the City is limited to the cost of specified public infrastructure constructed by the City in the district. The accrued service payment receivables include those which were measurable at December 31, 2013, but which are offset similar to property taxes discussed in Note D, by a deferred inflow of resources on both basis of accounting.

12. Special Assessments

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

13. Long-Term Liabilities

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

14. Net Position

Net position reflects the accumulated difference between the costs of providing services and the revenues generated from those services, plus general revenues. Net position is comprised of the following:

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

Restricted. This consists of amounts that are legally restricted by outside parties, state law, or enabling legislation. *Restricted for capital projects* includes net position limited to being spent for capital projects by terms of either the City's income tax levy, various TIF agreements, or debt issues. *Restricted for debt service* relate to special assessment tax amounts restricted for retiring the related debt by terms of the levy. When both restricted and unrestricted amounts are available for use, it is the City's policy to use restricted net position first, then unrestricted. As of December 31, 2013, net position restricted by enabling legislation relates to restrictions imposed in TIF agreements entered into by the City and total \$13,580,134.

Unrestricted. This consists of net position that is not defined as net investment in capital assets or restricted.

15. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable. The nonspendable fund balance category includes amounts that cannot be spent because they are not in a spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criteria includes items that are not expected to be converted to cash.

Restricted. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed. The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned. Amounts in the assigned fund balance classifications are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent outstanding encumbrances established by the City Manager or Finance Director, as authorized by City Council ordinance.

Unassigned. Unassigned fund balance is the residual classifications for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

It is the City's policy to use restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2013, there were no nonroutine interfund transactions. In the government-wide statement of activities, the effect of these interfund transactions has been eliminated to avoid the duplicating effect on revenues and expenses.

17. Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for goods provided or services rendered. In the fund financial statements, these receivables and payables are reported as "due from other funds" or "due to other funds" on the balance sheet, and are normally expected to be liquidated in a year or less. No such amounts were outstanding as of December 31, 2013.

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

In the government-wide statement of net position, these interfund receivable and payable balances between governmental funds have been eliminated to avoid the duplicating effect on assets and liabilities, and those amounts between governmental activities and business-type activities are reported as internal balances on the statement of net position.

18. Contributed Capital

Contributions of capital arise from outside contributions of capital assets and from the construction or transfer of capital assets between governmental and business-type activities.

19. Pensions

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

NOTE B--CASH AND INVESTMENTS

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

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2013 is as follows:

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Cash and investments per note

| | | |
|-----------------------------|----|--------------------|
| Carrying amount of deposits | \$ | 1,593,121 |
| Investments | | 149,204,823 |
| Cash on hand | | 2,425 |
| Total | \$ | <u>150,800,369</u> |

Cash and investments per financial statements

| | | |
|--------------------------|----|--------------------|
| Governmental activities | \$ | 130,289,880 |
| Business-type activities | | 19,906,479 |
| Agency funds | | 604,010 |
| Total | \$ | <u>150,800,369</u> |

Deposits: At December 31, 2013, the carrying amount of all the City's deposits was \$1,593,121 and the bank balance was \$1,928,691. Of the bank balance, \$250,000 was covered by federal depository insurance and \$1,678,691 was collateralized with securities held by the financial institution or by its trust department or agent but not in the City's name as defined by GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, and are exposed to custodial credit risk as described below.

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

During 2013, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

Investments: The City's investment policies are governed by state statutes and city ordinances which authorize the City to invest in: obligations of the U.S. Treasury or other agencies and instrumentalities of the United States; no-load money market funds; certificates of deposit; commercial paper; bankers' acceptances; repurchase agreements collateralized by United States obligations; medium term notes issued by domestic corporations with greater than \$500 million in assets, or the State Treasury Asset Reserve of Ohio (STAR Ohio). Investment in collateralized mortgage obligations or any form of derivative is expressly prohibited. The City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the U.S. Securities and Exchange Commission, STAR Ohio, or directly through the Federal Reserve Bank.

STAR Ohio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAR Ohio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2013. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

As of December 31, 2013, the City had the following investments and maturities:

| Investment Type | Fair Value | Investment Maturities | | | | |
|----------------------------------|-----------------------|-----------------------|----------------------|---------------------|----------------------|------------------------|
| | | 6 months or less | 7 to 12 Months | 13 to 18 months | 19 to 24 Months | Greater than 24 months |
| FFCB | \$ 25,506,128 | \$ 1,001,080 | \$ 7,512,643 | \$ 3,004,340 | \$ 4,496,925 | \$ 9,491,140 |
| FHLB | 13,963,860 | - | - | 1,001,510 | 998,480 | 11,963,870 |
| FHLMC | 21,997,737 | - | - | 1,000,820 | 5,005,630 | 15,991,287 |
| FNMA | 32,281,320 | 1,003,530 | 1,509,955 | 2,003,520 | - | 27,764,315 |
| U.S. Treasury Notes | 1,991,155 | - | 500,410 | - | - | 1,490,745 |
| Negotiable CDs | 7,214,162 | 2,237,005 | 1,498,100 | 499,482 | 1,247,819 | 1,731,756 |
| Commercial Paper | 3,495,540 | 3,495,540 | - | - | - | - |
| STAR Ohio | 20,051,991 | 20,051,991 | - | - | - | - |
| Repurchase Agreement | 22,642,422 | 22,642,422 | - | - | - | - |
| U.S. Treasury Money Market Funds | 60,508 | 60,508 | - | - | - | - |
| Totals | \$ 149,204,823 | \$ 50,492,076 | \$ 11,021,108 | \$ 7,509,672 | \$ 11,748,854 | \$ 68,433,113 |

The weighted average maturity of investments is 1.63 years.

Callable securities are assumed to remain uncalled prior to maturity.

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

Credit Risk – The City’s investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), FNMA (Federal National Mortgage Association), the U.S. Treasury securities, and the FNMA securities underlying the repurchase agreement, were rated AAA and AA+ by Moody’s Investor Services (Moody’s) and Standard & Poor’s (S&P), respectively. Commercial paper has been given a rating of P1 and A1+ by Moody’s and S&P, respectively, the highest available. STAR Ohio and the Fidelity Government Money Market Fund 57 have both been given an AAAM money market rating by S&P, the highest available. The City’s investments in individual marketable certificates of deposit are fully insured by the Federal Deposit Insurance Corporation. The City’s investment policy requires that any investments permitted to be held must conform to minimum credit rating restrictions as follows on next page:

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

Concentration of Credit Risk – The City’s investment policy places no maximum on the amount that may be invested with any one issuer, with the exception of medium-term corporate notes which are limited to \$1 million per issuer. Aggregate totals invested by type of issue may not exceed the following percentages of the average portfolio total: commercial paper, 10%; bankers’ acceptances 10%; medium-term corporate notes, 15%. Investments held as a percentage of the total (excluding amounts invested in marketable certificates of deposit, the STAR Ohio pool and the Fidelity money market fund), by issuer, are as follows as of December 31, 2013:

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| <u>Investment Type</u> | <u>Fair Value</u> | <u>% of Total</u> |
|------------------------|-----------------------|-------------------|
| FFCB | \$ 25,506,128 | 17.09% |
| FHLB | 13,963,860 | 9.36% |
| FHLMC | 21,997,737 | 14.74% |
| FNMA | 32,281,320 | 21.64% |
| U.S. Treasury Notes | 1,991,155 | 1.33% |
| Negotiable CDs | 7,214,162 | 4.84% |
| Commercial Paper | 3,495,540 | 2.34% |
| STAR Ohio | 20,051,991 | 13.44% |
| Repurchase Agreement | 22,642,422 | 15.18% |
| U.S. Treasury Money | | |
| Market Funds | 60,508 | 0.04% |
| | <u>\$ 149,204,823</u> | <u>100.00%</u> |

NOTE C--DEFICIT FUND BALANCES

The capital projects funds shown below had deficit fund balances at December 31, 2013 as a result of advances used to fund the projects. These deficits will be eliminated through the future collection of tax increment financing (TIF) service payment revenues.

| | | | |
|-----------------------------|---------------|-------------------------------|-----------|
| Tartan West TIF | \$ 10,423,871 | Irelan Place TIF | \$ 48,635 |
| Woerner-Temple TIF | 895,693 | Shamrock Crossing TIF | 1,325,935 |
| Upper Metro Place TIF | 2,719,089 | Bridge & High Street TIF | 3,605,002 |
| Historic Dublin Parking TIF | 378,092 | Dublin Methodist Hospital TIF | 198,717 |
| Emerald Parkway Phase 5 TIF | 1,073,233 | Frantz/Dublin Road TIF | 215,706 |
| Perimeter Loop TIF | 672,106 | Delta Energy TIF | 803,239 |
| Shamrock Blvd. TIF | 1,685,414 | Bridge Street TIF | 6,069,326 |
| River Ridge TIF | 28,268 | | |

NOTE D--PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2013 for real and public utility property taxes represents collections of 2012 taxes.

2013 real property taxes were levied after October 1, 2013, on the assessed value as of January 1, 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2013 real property taxes are collected in and intended to finance 2014.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes which became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2014 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2013, was \$2.95 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2013 property tax receipts were based are as follows on next page:

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| <u>Category</u> | <u>Assessed Value</u> | <u>Percent</u> |
|-------------------------|------------------------|----------------|
| Real Property | \$1,921,304,820 | 98.41% |
| Public Utility Personal | 31,115,710 | 1.59% |
| Totals | <u>\$1,952,420,530</u> | <u>100.00%</u> |

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2013, and for which there was an enforceable legal claim. In the governmental funds, the entire receivable is offset to deferred inflows of resources – property taxes, since current taxes were not levied to finance 2013 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable.

NOTE E—RECEIVABLES

Receivables at December 31, 2013, consisted of accounts, due from other governments, including a grant, entitlements and shared revenues, income taxes, property taxes, other local taxes, interfund, special assessments, service payments, and interest on investments and notes. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, income taxes, and special assessments. Property taxes and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

Special assessments expected to be collected in more than one year amount to \$1,068,835. The City has \$19,173 in delinquent special assessments at December 31, 2013.

A summary of due from other governments follows:

| <u>Governmental Activities:</u> | <u>Amount</u> |
|--|---------------------|
| Local government revenue | \$ 251,073 |
| Homestead Exemption and Rollbacks | 301,191 |
| Estate Tax | 46,465 |
| Liquor license fees | 216 |
| Fuel purchased by other governments | 88,176 |
| Charges for services | 743 |
| Refund of legal fees - Franklin County | 11,382 |
| Salt purchased by another government | 1,831 |
| Gasoline and motor vehicle license tax | 865,992 |
| Radios purchased by another government | 20,000 |
| Overtime reimbursement - FBI | 1,837 |
| Permissive tax | 7,700 |
| Drug Abuse Resistance Education Grant | 27,054 |
| Total governmental activities | <u>\$ 1,623,660</u> |
| | |
| <u>Business-Type Activities</u> | |
| Water surcharge | 32,608 |
| Sewer surcharge | 79,670 |
| Sewer reimbursement | 37,347 |
| Total business-type activities | <u>\$ 149,625</u> |

NOTES TO THE BASIC 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. Additional increases in the income tax rate require voter approval. The tax is applied to gross salaries, wages and other personal service compensation. It also applies to net income of for-profit organizations conducting business within the City. In addition, residents of Dublin are required to pay city income tax on income they earn outside the City; however, a credit is allowed for income taxes paid to other municipalities.

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

NOTE G--CAPITAL ASSETS

A summary of capital asset activity for the year ended December 31, 2013 is shown below:

| | <u>Balance at 12/31/2012</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | <u>Balance at 12/31/2013</u> |
|---|----------------------------------|----------------------|--------------------|---------------------|----------------------------------|
| Governmental Activities: | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | \$ 97,882,268 | \$ 7,508,399 | \$ - | \$ - | \$ 105,390,667 |
| Road and bridge infrastructure | 170,064,393 | 2,355,890 | - | 6,024,388 | 178,444,671 |
| Construction in progress | <u>12,910,154</u> | <u>11,335,847</u> | - | <u>(12,296,434)</u> | <u>11,949,567</u> |
| Total assets not being depreciated | <u>280,856,815</u> | <u>21,200,136</u> | - | <u>(6,272,046)</u> | <u>295,784,905</u> |
| Depreciable Capital Assets: | | | | | |
| Buildings | 52,878,258 | 70,721 | - | 3,070,275 | 56,019,254 |
| Improvements Other Than Buildings | 8,128,333 | 212,486 | - | 234,760 | 8,575,579 |
| Machinery, equipment and furniture | 22,740,906 | 1,698,441 | (1,524,427) | - | 22,914,920 |
| Other infrastructure | <u>128,389,121</u> | <u>2,119,831</u> | - | <u>2,599,722</u> | <u>133,108,674</u> |
| Total Depreciable Capital Assets | <u>212,136,618</u> | <u>4,101,479</u> | <u>(1,524,427)</u> | <u>5,904,757</u> | <u>220,618,427</u> |
| Less Accumulated Depreciation: | | | | | |
| Buildings | (15,761,057) | (1,204,515) | - | - | (16,965,572) |
| Improvements Other Than Buildings | (4,598,863) | (445,036) | - | - | (5,043,899) |
| Machinery, equipment and furniture | (18,337,249) | (1,799,605) | 1,519,599 | - | (18,617,255) |
| Other infrastructure | <u>(45,525,460)</u> | <u>(4,142,446)</u> | - | - | <u>(49,667,906)</u> |
| Total Accumulated Depreciation | <u>(84,222,629)</u> | <u>(7,591,602)</u> | <u>1,519,599</u> | - | <u>(90,294,632)</u> |
| Depreciable Capital Assets, Net | <u>127,913,989</u> | <u>(3,490,123)</u> | <u>(4,828)</u> | <u>5,904,757</u> | <u>130,323,795</u> |
| Governmental Activities Capital Assets, Net | <u>\$ 408,770,804</u> | <u>\$ 17,710,013</u> | <u>\$ (4,828)</u> | <u>\$ (367,289)</u> | <u>\$ 426,108,700</u> |

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

| | <u>Amount</u> |
|----------------------------------|---------------------|
| General Government | \$ 427,292 |
| Community environment | 148,075 |
| Basic utility service | 242,028 |
| Leisure time activity | 3,447,881 |
| Security of persons and property | 621,975 |
| Transportation | <u>2,704,351</u> |
| Total Depreciation Expense | <u>\$ 7,591,602</u> |

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| | Balance at 12/31/2012 | Additions | Deletions | Transfers | Balance at 12/31/2013 |
|---|--------------------------|--------------|-----------|-------------|--------------------------|
| Water Activities: | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | \$ 575,114 | \$ - | \$ - | \$ - | \$ 575,114 |
| Construction in progress | 2,343,443 | 455,503 | - | (2,798,946) | - |
| Total assets not being depreciated | 2,918,557 | 455,503 | - | (2,798,946) | 575,114 |
| Depreciable Capital Assets: | | | | | |
| Buildings | 11,986,506 | - | - | 2,233,430 | 14,219,936 |
| Improvements Other Than Buildings | 134,504 | - | - | - | 134,504 |
| Machinery, equipment and furniture | 770,458 | 10,445 | - | - | 780,903 |
| Water lines | 40,320,191 | 934,255 | - | 926,705 | 42,181,151 |
| Total Depreciable Capital Assets | 53,211,659 | 944,700 | - | 3,160,135 | 57,316,494 |
| Less Accumulated Depreciation: | | | | | |
| Buildings | (4,017,102) | (382,398) | - | - | (4,399,500) |
| Improvements Other Than Buildings | (98,976) | (11,842) | - | - | (110,818) |
| Machinery, equipment and furniture | (650,706) | (40,813) | - | - | (691,519) |
| Water lines | (14,460,821) | (834,044) | - | - | (15,294,865) |
| Total Accumulated Depreciation | (19,227,605) | (1,269,097) | - | - | (20,496,702) |
| Depreciable Capital Assets, Net | 33,984,054 | (324,397) | - | 3,160,135 | 36,819,792 |
| Water Activities Capital Assets, Net | 36,902,611 | 131,106 | - | 361,189 | 37,394,906 |
| Sewer Activities: | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | 66,671 | - | - | - | 66,671 |
| Depreciable Capital Assets: | | | | | |
| Machinery, Equipment and Furniture | 1,511,364 | 15,510 | (372,413) | - | 1,154,461 |
| Sewer Lines | 60,109,719 | 481,619 | - | 6,100 | 60,597,438 |
| Total Depreciable Capital Assets | 61,621,083 | 497,129 | (372,413) | 6,100 | 61,751,899 |
| Less Accumulated Depreciation: | | | | | |
| Machinery, Equipment and Furniture | (1,438,348) | (29,155) | 372,413 | - | (1,095,090) |
| Sewer Lines | (19,468,968) | (1,094,021) | - | - | (20,562,989) |
| Total Accumulated Depreciation | (20,907,316) | (1,123,176) | 372,413 | - | (21,658,079) |
| Depreciable Capital Assets, Net | 40,713,767 | (626,047) | - | 6,100 | 40,093,820 |
| Sewer Activities Capital Assets, Net | 40,780,438 | (626,047) | - | 6,100 | 40,160,491 |
| Total Capital Assets Used in Business-Type Activities | \$ 77,683,049 | \$ (494,941) | \$ - | \$ 367,289 | \$ 77,555,397 |

The City has also awarded construction contracts for various capital improvements, roadway and other infrastructure projects, which total \$26,642,371. As of December 31, 2013, \$15,519,811 had been expended on these projects. The City has capitalized the appropriate costs as governmental activity capital assets in the government-wide statement of net position. These projects are funded by income tax revenues, service payments, and intergovernmental revenues and are anticipated to be completed in 2014.

NOTE H--OPERATING LEASES

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2013 were \$356,070. Future minimum lease payments are as follows:

| Year Ending | Amount |
|-------------|------------|
| 2014 | \$ 305,302 |
| 2015 | 239,044 |
| 2016 | 225,364 |
| 2017 | 209,364 |
| 2018 | 9,684 |
| Total | \$ 988,758 |

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE I--LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2013 is as follows:

| <u>Description</u> | <u>Balance at 12/31/2012</u> | <u>Additions</u> | <u>Retirements</u> | <u>Balance at 12/31/2013</u> | <u>Due Within One Year</u> |
|---|----------------------------------|----------------------|---------------------|----------------------------------|--------------------------------|
| <u>Governmental activities:</u> | | | | | |
| Due to Franklin County | \$ 501,000 | \$ - | \$ 167,000 | \$ 334,000 | \$ 167,000 |
| Due to Metro Parks | 1,763,187 | - | 332,104 | 1,431,083 | 342,068 |
| Loans payable | 2,113,974 | - | 155,974 | 1,958,000 | 132,000 |
| Bonds payable | 37,350,000 | 9,855,000 | 4,230,000 | 42,975,000 | 4,570,000 |
| Compensated absences | 3,946,298 | 2,952,995 | 2,791,564 | 4,107,729 | 1,830,508 |
| Total governmental activities | <u>\$ 45,674,459</u> | <u>\$ 12,807,995</u> | <u>\$ 7,676,642</u> | <u>\$ 50,805,812</u> | <u>\$ 7,041,576</u> |
| <u>Business-type activities:</u> | | | | | |
| <u>Water activities-</u> | | | | | |
| Bonds payable | \$ 4,790,000 | \$ - | \$ 490,000 | \$ 4,300,000 | \$ 515,000 |
| Compensated absences | 15,958 | 16,660 | 13,211 | 19,407 | 7,899 |
| Total water activities | <u>4,805,958</u> | <u>16,660</u> | <u>503,211</u> | <u>4,319,407</u> | <u>522,899</u> |
| <u>Sewer activities-</u> | | | | | |
| Bonds payable | 4,495,000 | - | 190,000 | 4,305,000 | 195,000 |
| Loans payable | 7,077,364 | - | 1,057,845 | 6,019,519 | 1,103,787 |
| Compensated absences | 59,650 | 103,286 | 69,846 | 93,090 | 49,617 |
| Total sewer activities | <u>11,632,014</u> | <u>103,286</u> | <u>1,317,691</u> | <u>10,417,609</u> | <u>1,348,404</u> |
| Total business-type activities | <u>\$ 16,437,972</u> | <u>\$ 119,946</u> | <u>\$ 1,820,902</u> | <u>\$ 14,737,016</u> | <u>\$ 1,871,303</u> |

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

A reconciliation of long-term liabilities as shown in the statement of net position as of December 31, 2013 is as follows:

| | <u>Governmental activities</u> | <u>Business-type activities</u> |
|--|------------------------------------|-------------------------------------|
| Total bonds, loans, commitments, other contractual obligations, compensated absences | \$ 50,805,812 | \$ 14,737,016 |
| Unamortized bond premium | 1,031,316 | 97,470 |
| | <u>\$ 51,837,128</u> | <u>\$ 14,834,486</u> |
| <u>Statement of Net Position:</u> | | |
| Long-term liabilities, due within one year | \$ 7,041,576 | \$ 1,871,303 |
| Long-term liabilities, due in more than one year | 44,795,552 | 12,963,183 |
| | <u>\$ 51,837,128</u> | <u>\$ 14,834,486</u> |

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

1. Governmental Activities Long-Term Liabilities

A summary of bonds payable outstanding at December 31, 2013 is as follows:

| <u>General obligation debt:</u> | <u>Year of Maturity</u> | <u>Balance at 12/31/2012</u> | <u>Principal Issued</u> | <u>Principal Retired</u> | <u>Balance at 12/31/2013</u> |
|---|-----------------------------|----------------------------------|-----------------------------|------------------------------|----------------------------------|
| 2004 3.83% Rings Road Improvements (Rings Road TIF) Refunding Bonds | 2015 | \$ 609,091 | \$ - | \$ 196,970 | \$ 412,121 |
| 2004 3.83% Arts Facility Acquisition Refunding Bonds | 2015 | 234,020 | - | 75,677 | 158,343 |
| 2004 3.83% Arts Facility Renovation Refunding Bonds | 2015 | 131,436 | - | 42,504 | 88,932 |
| 2004 Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds | 2015 | 682,822 | - | 220,813 | 462,009 |
| 2004 3.83% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds | 2015 | 352,631 | - | 114,035 | 238,596 |
| 2004 4.21% Woerner-Temple Road Extension Refunding Bonds | 2015 | 1,079,425 | - | 328,521 | 750,904 |
| 2004 4.21% Emerald Parkway Overpass Phase 7 Refunding Bonds | 2015 | 1,270,726 | - | 386,744 | 883,982 |
| 2004 4.21% Coffman Park Expansion Refunding Bonds | 2015 | 524,849 | - | 159,736 | 365,113 |
| 2009 3.42% Community Recreation Center Expansion Refunding Bonds | 2018 | 1,411,000 | - | 236,000 | 1,175,000 |
| 2009 3.42% Scioto Bridge Construction Refunding Bonds | 2017 | 2,496,000 | - | 479,000 | 2,017,000 |
| 2009 3.42% Emerald Parkway Phase II (McKittrick TIF) Refunding Bonds | 2016 | 2,173,000 | - | 590,000 | 1,583,000 |
| 2009 3.46% Service Complex Construction Refunding Bonds | 2021 | 2,026,478 | - | 208,106 | 1,818,372 |
| 2009 3.46% Rings Road Improvements (Rings Road TIF) Refunding Bonds | 2020 | 1,251,525 | - | 3,052 | 1,248,473 |
| 2009 3.46% Arts Facility Acquisition Refunding Bonds | 2020 | 475,580 | - | 1,160 | 474,420 |
| 2009 3.46% Arts Facility Renovation Refunding Bonds | 2020 | 265,323 | - | 647 | 264,676 |

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| | <u>Year of</u> <u>Maturity</u> | <u>Balance at</u> <u>12/31/2012</u> | <u>Principal</u> <u>Issued</u> | <u>Principal</u> <u>Retired</u> | <u>Balance at</u> <u>12/31/2013</u> |
|---|-----------------------------------|--|-----------------------------------|------------------------------------|--|
| 2009 3.46% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds | 2020 | \$ 1,396,705 | \$ - | \$ 3,407 | \$ 1,393,298 |
| 2009 3.46% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds | 2020 | 710,867 | - | 1,734 | 709,133 |
| 2009 3.42% Woerner-Temple Road Extension Refunding Bonds | 2019 | 1,655,000 | - | 4,000 | 1,651,000 |
| 2009 3.42% Emerald Parkway Overpass Phase 7 Refunding Bonds | 2019 | 1,965,000 | - | 4,000 | 1,961,000 |
| 2009 3.42% Coffman Park Expansion Refunding Bonds | 2020 | 1,050,000 | - | 2,000 | 1,048,000 |
| 2009 2.00% COIC Transportation Improvements | 2013 | 400,000 | - | 400,000 | - |
| 2009 4.98% COIC Transportation Improvements Build America Bonds | 2029 | 8,130,000 | - | - | 8,130,000 |
| 2012 2.49% LED Street Lighting | 2022 | 2,185,000 | - | 80,000 | 2,105,000 |
| 2012 2.15% Avery Muirfield Drive Interchange SIB Loan Refunding Bonds | 2019 | 3,735,000 | - | 500,000 | 3,235,000 |
| 2013 3.29% Emerald Parkway and Bridge Street Improvement Bonds | 2033 | - | 9,855,000 | - | 9,855,000 |
| | | <hr/> | | | |
| Total general obligation debt | | 36,211,478 | 9,855,000 | 4,038,106 | 42,028,372 |
| | | <hr/> | | | |
| <u>Special assessment debt:</u> | | | | | |
| 1994 6.14% Tuller Road Improvements | 2014 | 195,000 | - | 95,000 | 100,000 |
| 2009 3.46% Golf Course Roadway Construction Refunding Bonds | 2021 | 943,522 | - | 96,894 | 846,628 |
| | | <hr/> | | | |
| Total special assessment debt | | 1,138,522 | - | 191,894 | 946,628 |
| | | <hr/> | | | |
| Total bonds payable | | \$ 37,350,000 | \$ 9,855,000 | \$ 4,230,000 | \$ 42,975,000 |
| | | <hr/> | | | |

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

A summary of loans payable outstanding at December 31, 2013 is as follows:

| | <u>Year of Maturity</u> | <u>Balance at 12/31/2012</u> | <u>Principal Issued</u> | <u>Principal Retired</u> | <u>Balance at 12/31/2013</u> |
|--|-----------------------------|----------------------------------|-----------------------------|------------------------------|----------------------------------|
| Ohio Municipal Bond Pooled Financing Program Community Swimming Pool 2.35% - 4.74% | 2025 | \$ 2,086,000 | \$ - | \$ 128,000 | \$ 1,958,000 |
| Ohio Public Works Commission Aryshire Drive Culvert Non-interest bearing | 2013 | 27,974 | - | 27,974 | - |
| Total loans payable | | <u>\$ 2,113,974</u> | <u>\$ -</u> | <u>\$ 155,974</u> | <u>\$ 1,958,000</u> |

In 2008 the City entered into an agreement with Franklin County (County) to cost-share in the widening of Tuttle Crossing Boulevard between I-270 and Wilcox Road. The City committed to reimburse the County \$167,000 in six annual payments interest-free beginning in 2010 for its share of the project construction costs. Four payments have been made through December 31, 2013. The remaining \$334,000 long-term liability has been recorded in Governmental activities on the Statement of Net Position as of December 31, 2013.

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus and Franklin County Metropolitan Park District (Metro Parks) to establish the Glacier Ridge Metro Park. The City committed to reimburse the Metro Parks \$7,700,000 to cover a portion of the costs of land acquisition, with a minimum annual reimbursement of \$385,000, subject to the availability of funds. Metro Parks funded the development of the park and is responsible for the ongoing operations of the park. The \$1,431,083 liability recorded as of December 31, 2013 represents the net present value of the commitment (imputed at 3.00%) less the total \$6,160,000 in annual principal and interest payments made to date.

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2013 are as follows:

| <u>Year</u> | <u>General Obligation Bonds</u> | | <u>Special Assessment Bonds</u> | | <u>Loans Payable</u> | |
|-------------|---------------------------------|----------------------|---------------------------------|-------------------|----------------------|-------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2014 | \$ 4,369,930 | \$ 1,545,699 | \$ 200,070 | \$ 35,867 | \$ 132,000 | \$ 85,103 |
| 2015 | 4,358,341 | 1,415,737 | 101,659 | 26,965 | 137,000 | 79,830 |
| 2016 | 4,435,164 | 1,257,549 | 104,836 | 23,916 | 141,000 | 74,222 |
| 2017 | 4,066,987 | 1,003,131 | 108,013 | 20,770 | 146,000 | 68,291 |
| 2018 | 3,627,222 | 940,997 | 112,778 | 15,370 | 152,000 | 61,984 |
| 2019-2023 | 10,335,728 | 3,165,001 | 319,272 | 21,418 | 856,000 | 197,355 |
| 2024-2028 | 6,245,000 | 1,735,030 | - | - | 394,000 | 18,818 |
| 2029-2033 | 4,590,000 | 460,937 | - | - | - | - |
| Totals | <u>\$ 42,028,372</u> | <u>\$ 11,524,081</u> | <u>\$ 946,628</u> | <u>\$ 144,306</u> | <u>\$ 1,958,000</u> | <u>\$ 585,603</u> |

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| <u>Year</u> | <u>Metro Parks Commitment</u> | | <u>Franklin County Commitment</u> | | <u>Total Governmental Activities</u> | |
|--------------|-------------------------------|-------------------|-----------------------------------|-----------------|--------------------------------------|----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2014 | \$ 342,068 | \$ 42,932 | \$ 167,000 | \$ - | \$ 5,211,068 | \$ 1,709,601 |
| 2015 | 352,330 | 32,670 | 167,000 | - | 5,116,330 | 1,555,202 |
| 2016 | 362,899 | 22,101 | - | - | 5,043,899 | 1,377,788 |
| 2017 | 373,786 | 11,215 | - | - | 4,694,786 | 1,103,407 |
| 2018 | - | - | - | - | 3,892,000 | 1,018,351 |
| 2019-2023 | - | - | - | - | 11,511,000 | 3,383,774 |
| 2024-2028 | - | - | - | - | 6,639,000 | 1,753,848 |
| 2029-2033 | - | - | - | - | 4,590,000 | 460,937 |
| Total | \$ 1,431,083 | \$ 108,918 | \$ 334,000 | \$ - | \$ 46,698,083 | \$ 12,362,908 |

2. Business-Type Activities Long-Term Liabilities

A summary of general obligation bonds payable outstanding at December 31, 2013 is as follows:

| | <u>Year of Maturity</u> | <u>Balance at 12/31/2012</u> | <u>Principal Issued</u> | <u>Principal Retired</u> | <u>Balance at 12/31/2013</u> |
|--|-------------------------|------------------------------|-------------------------|--------------------------|------------------------------|
| <u>Water activities:</u> | | | | | |
| 1994 5.14% Rings/Blazer Parkway Water Tower Construction | 2014 | \$ 650,000 | \$ - | \$ 315,000 | \$ 335,000 |
| 2009 2.00% Darree Fields Water Tower Construction | 2013 | 85,000 | - | 85,000 | - |
| 2009 4.98% Darree Fields Water Tower Build America Bonds | 2029 | 1,695,000 | - | - | 1,695,000 |
| 2012 2.88% Dublin Road Water Tower Construction | 2032 | 2,360,000 | - | 90,000 | 2,270,000 |
| Total water activities | | 4,790,000 | - | 490,000 | 4,300,000 |
| <u>Sewer activities:</u> | | | | | |
| 2009 2.00% Sanitary Sewer Lining/Repairs | 2013 | 90,000 | - | 90,000 | - |
| 2009 4.98% Sanitary Sewer Lining/Repairs Build America Bonds | 2029 | 1,865,000 | - | - | 1,865,000 |
| 2012 2.88% Sanitary Sewer Lining/Repairs | 2032 | 2,540,000 | - | 100,000 | 2,440,000 |
| Total sewer activities | | 4,495,000 | - | 190,000 | 4,305,000 |
| Total business-type activities | | \$ 9,285,000 | \$ - | \$ 680,000 | \$ 8,605,000 |

The City has used revenues from the Water Fund for retirement of the water tower construction issues, and revenues from the Sewer Fund for retirement of the sanitary sewer lining and repair issues, respectively. As the City is committed to continue to do so in the future, the debt has been recorded as a long-term liability in the Business-type activities.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 1995, the City was awarded a loan (with interest rates varying from 4.12% - 4.35%) from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. The total authorized amount of the loan was \$19,716,717, and a total of \$18,863,147 was drawn down during course of construction, which was completed in 1998. In 2005, the OWDA reduced the balance of the loan principal owed by the City by a net total of \$810,075, as it was determined that certain construction costs were not the City's responsibility and should not have been drawn down against the City's loan authority. As of December 31, 2013 the City has recorded a long-term liability of \$6,019,519 in the Business-type activities, which represents the total cumulative draw downs received on the loan, less the subsequent OWDA adjustment, less total principal payments made to date, including \$1,057,845 paid in 2013. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

In 2009 the City issued \$1,695,000 and \$1,865,000 from the Water and Sewer Funds, respectively, in bonded debt under the Federal "Build America Bond" program authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. As previously discussed, these bonds are not tax-exempt, but the 35% federal subsidy to be received by the City in future year reimbursements will reduce the average net interest rate to 3.24% over the term of the bonds. Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2013 are as follows:

| Year | Bonded Debt | | OWDA Loan | | Total Business-Type Activities | |
|-----------|---------------------|---------------------|---------------------|-------------------|--------------------------------|---------------------|
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2014 | \$ 710,000 | \$ 334,117 | \$ 1,103,787 | \$ 246,934 | \$ 1,813,787 | \$ 581,051 |
| 2015 | 375,000 | 303,378 | 1,151,726 | 198,995 | 1,526,726 | 502,373 |
| 2016 | 385,000 | 293,577 | 1,201,747 | 148,974 | 1,586,747 | 442,551 |
| 2017 | 395,000 | 281,381 | 1,253,943 | 96,778 | 1,648,943 | 378,159 |
| 2018 | 405,000 | 268,414 | 1,308,316 | 42,404 | 1,713,316 | 310,818 |
| 2019-2023 | 2,215,000 | 1,109,789 | - | - | 2,215,000 | 1,109,789 |
| 2024-2028 | 2,610,000 | 610,118 | - | - | 2,610,000 | 610,118 |
| 2029-2032 | 1,510,000 | 97,883 | - | - | 1,510,000 | 97,883 |
| Totals | <u>\$ 8,605,000</u> | <u>\$ 3,298,657</u> | <u>\$ 6,019,519</u> | <u>\$ 734,085</u> | <u>\$ 14,624,519</u> | <u>\$ 4,032,742</u> |

3. Other disclosures

The Ohio Revised Code provides that voted net general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation of the City. In addition, the unvoted net debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2013, the City had a legal debt margin for total debt of \$188,287,560 and a legal debt margin for unvoted debt of \$104,616,579.

NOTE J--FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2013 are as follows on next page:

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

| <u>Fund Balances</u> | <u>General Fund</u> | <u>Safety Fund</u> | <u>Capital Improvements Tax Fund</u> | <u>Tartan West TIF Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total</u> |
|-------------------------------------|---------------------|--------------------|--------------------------------------|-----------------------------|------------------------------------|-----------------------|
| <u>Nonspendable:</u> | | | | | | |
| Prepayments | \$ 520,114 | \$ 23,376 | \$ 17,758 | \$ - | \$ 1,504 | \$ 562,752 |
| Inventory | 305,227 | 22,166 | - | - | 454,347 | 781,740 |
| Advances to other funds | 8,328,348 | - | - | - | - | 8,328,348 |
| Cemetary perpetual care | - | - | - | - | 840,088 | 840,088 |
| Total Nonspendable | 9,153,689 | 45,542 | 17,758 | - | 1,295,939 | 10,512,928 |
| <u>Restricted for:</u> | | | | | | |
| Tax increment financing agreements | - | - | - | - | 13,580,134 | 13,580,134 |
| Capital Projects - bond proceeds | - | - | - | - | 843,939 | 843,939 |
| Debt service | - | - | - | - | 1,245,507 | 1,245,507 |
| Transportation | - | - | - | - | 806,495 | 806,495 |
| Cemetary perpetual care | - | - | - | - | 273,351 | 273,351 |
| Other | - | - | - | - | 376,915 | 376,915 |
| Total Restricted | - | - | - | - | 17,126,341 | 17,126,341 |
| <u>Committed to:</u> | | | | | | |
| Capital projects | - | - | 52,845,595 | - | 5,972,191 | 58,817,786 |
| Leisure time activities | - | - | - | - | 5,622,529 | 5,622,529 |
| Accrued leave reserve | - | - | - | - | 1,242,391 | 1,242,391 |
| Transportation | - | - | - | - | 1,203,156 | 1,203,156 |
| Security | - | 363,121 | - | - | - | 363,121 |
| Other | - | - | - | - | 115,695 | 115,695 |
| Total Committed | - | 363,121 | 52,845,595 | - | 14,155,962 | 67,364,678 |
| <u>Assigned to:</u> | | | | | | |
| Future appropriations | 342,695 | - | - | - | - | 342,695 |
| Purchases on order | 1,185,953 | - | - | - | - | 1,185,953 |
| Total Assigned | 1,528,648 | - | - | - | - | 1,528,648 |
| <u>Unassigned (Deficit):</u> | | | | | | |
| | 54,184,631 | - | - | (10,423,871) | (19,718,455) | 24,042,305 |
| Total Fund Balances (Deficit) | <u>\$64,866,968</u> | <u>\$ 408,663</u> | <u>\$ 52,863,353</u> | <u>\$ (10,423,871)</u> | <u>\$ 12,859,787</u> | <u>\$ 120,574,900</u> |

NOTE K--PENSION PLANS

Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the Combined Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Pension Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2013, member and contribution rates were consistent across all three plans. The 2013 member contribution rates were 10.00 percent for members. The City's contribution rate for 2013 was 14.00 percent of covered payroll.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The City's contribution rate for pension benefits for members in the Traditional Plan for 2013 was 13.00 percent. The City's contribution rate for pension benefits for members in the Combined Plan for 2013 was 13.00 percent. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2013, 2012, and 2011 were \$3,132,212, \$3,078,422, and \$3,020,196, respectively. The full amount has been contributed for 2013, 2012 and 2011. Contributions to the member-directed plan for 2013 were \$110,273 made by the City and \$78,766 made by the plan members.

Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164 or by visiting the website at www.op-f.org.

Funding Policy - From January 1, 2013 through July 1, 2013, plan members were required to contribute 10.00 percent of their annual covered salary. From July 2, 2013 through December 31, 2013, plan members were required to contribute 10.75 percent of their annual covered salary. Throughout 2013, the City was required to contribute 19.50 percent and 24.00 percent for police officers and firefighters, respectively. Contribution rates are established by State statute.

For 2013, the portion of the City's contributions to fund pension obligations was 14.81 percent for January 1, 2013 through May 31, 2013 and 16.65 percent for June 1, 2013 through December 31, 2013 for police officers and 19.31 percent for January 1, 2013 through May 31, 2013 and 21.15 percent for June 1, 2013 through December 31, 2013 for firefighters. The City's required contributions for pension obligations to OP&F for police officers were \$1,129,040 for the year ended December 31, 2013, \$1,096,642 for the year ended December 31, 2012, and \$1,051,894, for the year ended December 31, 2011. The full amount has been contributed for 2013, 2012 and 2011.

NOTE L--OTHER POSTEMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

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

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the healthcare plan are presented separately in the OPERS financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The post-employment healthcare plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2013, local government employers contributed 14.00 percent of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan for 2013 was 1.00 percent. The portion of employer contributions allocated to fund post-employment healthcare for members in the Combined Plan for 2013 was 1.00 percent.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment healthcare plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2013, 2012, and 2011 were \$223,640, \$879,505, and \$862,870, respectively. The full amount has been contributed for 2013, 2012 and 2011.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under State Bill 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the OP&F Pension Fund sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-employment health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person.

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

OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164 or by visiting the website at www.op-f.org.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50 percent and 24.00 percent of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50 percent of covered payroll for police employer units and 24.00 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts, one account is for health care benefits under an Internal Revenue Code Section 115 trust and the other account is for Medicare Part B reimbursements administered as an Internal Revenue Code Section 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 4.69 percent of covered payroll from January 1, 2013 through May 31, 2013 and 2.85 percent of covered payroll from June 1, 2013 through December 31, 2013. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers were \$218,281 for the year ended December 31, 2013, \$379,438 for the year ended December 31, 2012, and \$363,955 for the year ended December 31, 2011. The full amount has been contributed for 2013, 2012 and 2011.

NOTE M--TRANSFERS

A description of the accounting policies for interfund transactions is provided in Note A.16. Amounts transferred were to subsidize ongoing operations or functions of the recipient funds, as well as to pay scheduled debt service payments as they come due, and are not intended to be repaid. Interfund transfers for the year ended December 31, 2013 are comprised of the following:

| <u>Transfers Out:</u> | <u>Safety Fund</u> | <u>Transfers In: Nonmajor Governmental Funds</u> | <u>Total transfers</u> |
|-------------------------------|---------------------|--|------------------------|
| General Fund | \$ 9,500,000 | \$ 5,210,000 | \$ 14,710,000 |
| Capital Improvements Tax Fund | - | 2,599,111 | 2,599,111 |
| Nonmajor Governmental Funds | <u>80,000</u> | <u>3,282,710</u> | <u>3,362,710</u> |
| Total transfers in | <u>\$ 9,580,000</u> | <u>\$ 11,091,821</u> | <u>\$ 20,671,821</u> |

NOTE N--INTERFUND ASSETS/LIABILITIES

A description of the accounting policies for interfund assets and liabilities is included in Note A.17. Amounts advanced were to provide for the construction of public infrastructure improvements in the related funds' TIF districts. Balances owed will be repaid from the future receipts of service payments in each respective TIF fund. The composition of interfund balances as of December 31, 2013 is as follows on the next page:

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Advances to/from other funds

| Receivable fund | Payable fund | Balance at 12/31/2013 |
|-------------------------------------|-----------------------------|-----------------------------|
| General | Tartan West TIF | \$ 1,000,000 |
| | Nonmajor governmental funds | <u>7,328,348</u> |
| | | 8,328,348 |
| Capital Improvement Tax | Tartan West TIF | 8,162,000 |
| | Nonmajor governmental funds | <u>22,087,075</u> |
| | | 30,249,075 |
| Nonmajor governmental funds | Nonmajor governmental funds | <u>2,665,609</u> |
| Total advances, governmental funds: | | 41,243,032 |
| Water | Tartan West TIF | <u>2,314,750</u> |
| Total advances, enterprise funds: | | 2,314,750 |
| Total advances from all funds | | <u><u>\$ 43,557,782</u></u> |

Interfund payables in certain TIF funds will be repaid during 2014.

Interfund receivables/payables

| Receivable fund | Payable fund | Balance at 12/31/2013 |
|-----------------|-----------------------------|--------------------------|
| General | Nonmajor governmental funds | <u>\$ 3,085,000</u> |

NOTE O--COMMITMENTS AND CONTINGENCIES

Encumbrances

At December 31, 2013, the City had the following amounts encumbered for future purchase obligations:

| Fund | Outstanding Encumbrances |
|-----------------------------|-----------------------------|
| General | \$ 2,699,069 |
| Safety | 123,160 |
| Capital Improvements Tax | 7,902,973 |
| Tartan West TIF | 23,201 |
| Nonmajor governmental funds | <u>12,502,304</u> |
| Total encumbrances | <u><u>\$ 23,250,707</u></u> |

Litigation

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (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. Forty such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2013. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Thirty-one of the EDAs specify for incentive payments to be made, contingent upon the respective companies' meeting specified dollar minimums of payroll taxes withheld and remitted to the City in 2013. Thirteen of the companies achieved their withholding minimums, resulting in a total liability of \$2,779,743 which has been accrued as a payable in the statement of net position as of December 31, 2013. Twenty-eight of the EDAs provide for similar such future year payments to be made on an annual basis, contingent on future year payroll tax withholding minimums being met. These EDAs expire in various years through 2021.

Nine of the EDAs also provide for various retention, relocation, expansion, or office building construction incentive payments to be made by the City, contingent on certain other conditions being met by the respective companies. \$225,095 of such incentives have been accrued as a payable in the statement of net position as of December 31, 2013, for those related conditions that had been met as of that date. Five of these EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$1,950,760 in the years 2014 through 2021. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

NOTE P--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 Dublin, Grove City, Groveport, Pickerington, Powell, Upper Arlington, and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, for the plan year beginning October 1, 2013 coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual total limit for liability claims and \$102,385,915 for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability including Employment Practices Liability (\$1,000,000/\$2,000,000). Pool retentions are \$25,000 for property/crime and \$100,000 for liability. CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be estimated.

Settled claims have not exceeded commercial insurance coverage in any of the past three years. There has been no significant change in coverage from last year.

Employee Benefits Self-Insurance Fund

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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, 2013, \$25,000 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the City based on claims experience. For the year ended December 31, 2013, the City limited its exposure with a maximum level for claims liability of \$150,000 annually per employee for medical benefit claims, excluding prescription drug benefits. Unpaid claims at year-end are included in accounts payable in the Internal Service Fund and in governmental activities in the statement of net position. Changes in the balances of self-insured claims liabilities during the past two fiscal years are shown as follows:

| | <u>2013</u> | <u>2012</u> |
|-----------------------------------|--------------------|--------------------|
| Unpaid claims, January 1: | \$ 343,937 | \$ 353,179 |
| Incurred claims (including INBR): | 3,273,879 | 2,975,979 |
| Claims paid: | <u>(3,093,280)</u> | <u>(2,985,221)</u> |
| Unpaid claims, December 31: | <u>\$ 524,536</u> | <u>\$ 343,937</u> |

Workers' Compensation Self-Insurance Fund

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

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

Changes in the balances of self-insured claims liabilities during the past two fiscal years are shown as follows:

| | <u>2013</u> | <u>2012</u> |
|--|-------------------|-------------------|
| Unpaid claims, January 1: | \$ 126,071 | \$ 137,675 |
| Incurred claims, net of favorable settlements: | 407,001 | 94,615 |
| Claims paid: | <u>(112,619)</u> | <u>(106,219)</u> |
| Unpaid claims, December 31: | <u>\$ 420,453</u> | <u>\$ 126,071</u> |

NOTEQ--SUBSEQUENT EVENT

In January 2014, the City issued general obligation bonds in the amount of \$23,645,000. \$11,845,000 of the bonds will be used for new construction and \$11,800,000 will be used to refund old bonds.

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REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Fund
 Year Ended December 31, 2013

| | Budget | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
| | Original | Final | | |
| REVENUES: | | | | |
| Income taxes | \$ 56,155,800 | \$ 56,155,800 | \$ 61,579,029 | \$ 5,423,229 |
| Intergovernmental | 604,500 | 604,500 | 1,334,676 | 730,176 |
| Charges for services | 790,000 | 790,000 | 1,205,176 | 415,176 |
| Fines, licenses, and permits | 1,733,690 | 1,733,690 | 3,254,782 | 1,521,092 |
| Investment income | 455,000 | 455,000 | 408,627 | (46,373) |
| Miscellaneous | 244,500 | 244,500 | 384,498 | 139,998 |
| TOTAL REVENUES | 59,983,490 | 59,983,490 | 68,166,788 | 8,183,298 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Leisure time activity | | | | |
| Parks and Open Space | | | | |
| Personal services | 4,844,158 | 4,817,858 | 4,670,734 | 147,124 |
| Other | 2,186,384 | 2,527,383 | 2,326,411 | 200,972 |
| Capital outlay | 222,661 | 61,424 | 40,449 | 20,975 |
| Total leisure time activity | 7,253,203 | 7,406,665 | 7,037,594 | 369,071 |
| Community environment | | | | |
| Engineering | | | | |
| Personal services | 2,505,730 | 2,555,730 | 2,502,930 | 52,800 |
| Other | 406,628 | 458,628 | 439,732 | 18,896 |
| Capital outlay | 6,850 | 6,850 | 5,960 | 890 |
| Total Engineering | 2,919,208 | 3,021,208 | 2,948,622 | 72,586 |
| Building Standards | | | | |
| Personal services | 1,340,395 | 1,304,245 | 1,139,825 | 164,420 |
| Other | 136,889 | 173,039 | 162,627 | 10,412 |
| Total Building | 1,477,284 | 1,477,284 | 1,302,452 | 174,832 |
| Land Use/Long Range Planning | | | | |
| Personal services | 1,733,489 | 1,718,289 | 1,530,126 | 188,163 |
| Other | 552,067 | 567,267 | 527,174 | 40,093 |
| Capital outlay | 4,268 | 4,268 | 4,056 | 212 |
| Total Land Use/Long Range Planning | 2,289,824 | 2,289,824 | 2,061,356 | 228,468 |
| Total community environment | 6,686,316 | 6,788,316 | 6,312,430 | 475,886 |
| Security of persons and property | | | | |
| Street lighting | | | | |
| Other | 413,930 | 413,930 | 334,643 | 79,287 |
| Total security of persons and property | 413,930 | 413,930 | 334,643 | 79,287 |
| Public health services | | | | |
| County Board of Health | | | | |
| Other | 292,500 | 292,500 | 279,087 | 13,413 |
| Total public health services | \$ 292,500 | \$ 292,500 | \$ 279,087 | \$ 13,413 |

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

(Continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Fund (Continued)
 Year Ended December 31, 2013

| | Budget | | Actual | Variance with Final Budget |
|---------------------------------------|---------------------|---------------------|---------------------|----------------------------------|
| | Original | Final | | |
| Basic utility services | | | | |
| Personal services | \$ 667,990 | \$ 648,690 | \$ 618,907 | \$ 29,783 |
| Refuse collection & recycling program | 3,368,992 | 3,389,992 | 3,387,293 | 2,699 |
| Other | 30,661 | 28,961 | 10,768 | 18,193 |
| Capital outlay | 900 | 900 | 900 | - |
| Total basic utility services | <u>4,068,543</u> | <u>4,068,543</u> | <u>4,017,868</u> | <u>50,675</u> |
| General government | | | | |
| Office of City Manager | | | | |
| Personal services | 766,525 | 766,525 | 748,591 | 17,934 |
| Other | 44,845 | 43,495 | 23,328 | 20,167 |
| Capital outlay | - | 1,350 | 1,313 | 37 |
| Total Office of City Manager | <u>811,370</u> | <u>811,370</u> | <u>773,232</u> | <u>38,138</u> |
| Human Resources | | | | |
| Personal services | 1,025,021 | 1,029,471 | 937,863 | 91,608 |
| Other | 681,584 | 676,185 | 608,819 | 67,366 |
| Capital outlay | 500 | 1,450 | 1,439 | 11 |
| Total Human Resources | <u>1,707,105</u> | <u>1,707,106</u> | <u>1,548,121</u> | <u>158,985</u> |
| Community Relations | | | | |
| Personal services | 744,600 | 740,600 | 680,435 | 60,165 |
| Other | 839,407 | 843,407 | 753,291 | 90,116 |
| Total Community Relations | <u>1,584,007</u> | <u>1,584,007</u> | <u>1,433,726</u> | <u>150,281</u> |
| Legal Services | | | | |
| Other | 1,769,766 | 1,769,766 | 1,732,091 | 37,675 |
| Total Legal Services | <u>1,769,766</u> | <u>1,769,766</u> | <u>1,732,091</u> | <u>37,675</u> |
| Finance-Office of the Director | | | | |
| Personal services | 556,660 | 553,910 | 467,414 | 86,496 |
| Other | 17,300 | 14,100 | 9,616 | 4,484 |
| Capital outlay | - | 5,950 | 5,948 | 2 |
| Total Office of the Director | <u>573,960</u> | <u>573,960</u> | <u>482,978</u> | <u>90,982</u> |
| Procurement | | | | |
| Personal services | 77,900 | 77,900 | 72,607 | 5,293 |
| Other | 121,065 | 160,065 | 143,551 | 16,514 |
| Total Procurement | <u>198,965</u> | <u>237,965</u> | <u>216,158</u> | <u>21,807</u> |
| Accounting and Auditing | | | | |
| Personal services | 546,065 | 532,565 | 478,016 | 54,549 |
| Other | 101,800 | 113,850 | 106,485 | 7,365 |
| Capital outlay | - | 1,450 | 1,409 | 41 |
| Total Accounting and Auditing | <u>647,865</u> | <u>647,865</u> | <u>585,910</u> | <u>61,955</u> |
| Taxation | | | | |
| Personal services | 531,300 | 538,800 | 536,490 | 2,310 |
| Income tax refunds | 2,250,000 | 2,520,000 | 2,510,000 | 10,000 |
| Other | 98,767 | 113,967 | 105,876 | 8,091 |
| Capital outlay | 475 | 475 | - | 475 |
| Total Taxation | <u>\$ 2,880,542</u> | <u>\$ 3,173,242</u> | <u>\$ 3,152,366</u> | <u>\$ 20,876</u> |

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

(Continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Fund (Continued)
 Year Ended December 31, 2013

| | Budget | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
| | Original | Final | | |
| General government (continued) | | | | |
| Fleet Maintenance | | | | |
| Personal services | \$ 797,310 | \$ 797,310 | \$ 770,905 | \$ 26,405 |
| Other | 2,239,888 | 2,239,888 | 2,225,497 | 14,391 |
| Capital outlay | 5,500 | 5,500 | 2,750 | 2,750 |
| Total Fleet Maintenance | <u>3,042,698</u> | <u>3,042,698</u> | <u>2,999,152</u> | <u>43,546</u> |
| Legislative Affairs | | | | |
| Personal services | 379,150 | 380,200 | 371,179 | 9,021 |
| Other | 86,413 | 113,363 | 98,484 | 14,879 |
| Total Legislative Affairs | <u>465,563</u> | <u>493,563</u> | <u>469,663</u> | <u>23,900</u> |
| Boards and Commissions | | | | |
| Personal services | 9,800 | 9,800 | 9,698 | 102 |
| Other | 25,250 | 25,250 | 8,996 | 16,254 |
| Total Boards and Commissions | <u>35,050</u> | <u>35,050</u> | <u>18,694</u> | <u>16,356</u> |
| Volunteer Services | | | | |
| Personal services | 165,697 | 165,300 | 163,894 | 1,406 |
| Other | 29,464 | 29,861 | 23,647 | 6,214 |
| Total Volunteer Services | <u>195,161</u> | <u>195,161</u> | <u>187,541</u> | <u>7,620</u> |
| Economic Development | | | | |
| Personal services | 565,290 | 568,740 | 566,735 | 2,005 |
| Other | 5,902,864 | 5,899,414 | 5,180,065 | 719,349 |
| Capital outlay | 13,500 | 13,500 | 13,234 | 266 |
| Total Economic Development | <u>6,481,654</u> | <u>6,481,654</u> | <u>5,760,034</u> | <u>721,620</u> |
| Administrative Services-Office of the Director | | | | |
| Personal services | 234,880 | 242,880 | 236,917 | 5,963 |
| Other | 11,213 | 11,213 | 10,107 | 1,106 |
| Total Office of the Director | <u>246,093</u> | <u>254,093</u> | <u>247,024</u> | <u>7,069</u> |
| Information Technology | | | | |
| Personal services | 1,295,870 | 1,295,870 | 1,268,580 | 27,290 |
| Other | 2,056,078 | 2,056,078 | 1,928,875 | 127,203 |
| Capital outlay | 1,000 | 1,000 | - | 1,000 |
| Total Information Technology | <u>3,352,948</u> | <u>3,352,948</u> | <u>3,197,455</u> | <u>155,493</u> |
| Court Services | | | | |
| Personal services | 333,100 | 333,100 | 265,600 | 67,500 |
| Other | 106,055 | 106,055 | 90,236 | 15,819 |
| Total Court Services | <u>\$ 439,155</u> | <u>\$ 439,155</u> | <u>\$ 355,836</u> | <u>\$ 83,319</u> |

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

(Continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Fund (Continued)
 Year Ended December 31, 2013

| | Budget | | Actual | Variance with Final Budget |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------------------|
| | Original | Final | | |
| General government (continued) | | | | |
| Records Management | | | | |
| Personal services | \$ 74,890 | \$ 74,890 | \$ 72,506 | \$ 2,384 |
| Other | 71,386 | 70,536 | 57,187 | 13,349 |
| Capital outlay | 30,850 | 31,700 | 31,700 | - |
| Total Records Management | <u>177,126</u> | <u>177,126</u> | <u>161,393</u> | <u>15,733</u> |
| Facilities Management | | | | |
| Personal services | 1,267,248 | 1,274,298 | 1,231,754 | 42,544 |
| Other | 1,180,291 | 1,173,241 | 1,101,933 | 71,308 |
| Capital outlay | 3,000 | 3,000 | 2,478 | 522 |
| Total Facilities Management | <u>2,450,539</u> | <u>2,450,539</u> | <u>2,336,165</u> | <u>114,374</u> |
| Miscellaneous accounts | | | | |
| County Auditor deductions | 16,000 | 11,050 | 5,317 | 5,733 |
| Accounting/auditing services | 55,281 | 55,281 | 54,580 | 701 |
| Real estate taxes | 80,000 | 92,500 | 92,493 | 7 |
| Memberships and subscriptions | 57,170 | 57,710 | 57,690 | 20 |
| Countywide disaster services | 42,000 | 42,260 | 42,257 | 3 |
| Workers' Compensation | 200,000 | 200,000 | 155,000 | 45,000 |
| Professional services | 162,000 | 161,200 | 156,050 | 5,150 |
| Settlement Claims | - | 10,000 | 10,000 | - |
| Community organizations | 191,739 | 191,739 | 169,555 | 22,184 |
| Total miscellaneous accounts | <u>804,190</u> | <u>821,740</u> | <u>742,942</u> | <u>78,798</u> |
| Other expenditures | | | | |
| Contingencies | 213,069 | 204,020 | 61,541 | 142,479 |
| Total other expenditures | <u>213,069</u> | <u>204,020</u> | <u>61,541</u> | <u>142,479</u> |
| Total general government | <u>28,076,826</u> | <u>28,453,028</u> | <u>26,462,022</u> | <u>1,991,006</u> |
| TOTAL EXPENDITURES | <u>46,791,318</u> | <u>47,422,982</u> | <u>44,443,644</u> | <u>2,979,338</u> |
| Excess of revenues over expenditures | <u>13,192,172</u> | <u>12,560,508</u> | <u>23,723,144</u> | <u>11,162,636</u> |
| OTHER FINANCING SOURCES (USES): | | | | |
| Proceeds From Sale of Capital Assets | - | - | 309,425 | 309,425 |
| Transfers out | (15,100,000) | (15,100,000) | (14,710,000) | 390,000 |
| Advances in | - | - | 3,350,000 | 3,350,000 |
| Advances out | - | - | (11,372,250) | (11,372,250) |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(15,100,000)</u> | <u>(15,100,000)</u> | <u>(22,422,825)</u> | <u>(7,322,825)</u> |
| NET CHANGE IN FUND BALANCE | (1,907,828) | (2,539,492) | 1,300,319 | 3,839,811 |
| Fund balance at beginning of year | 49,601,210 | 49,601,210 | 49,601,210 | - |
| Prior year encumbrances appropriated | 2,438,205 | 2,438,205 | 2,438,205 | - |
| Fund balance balance at end of year | <u>\$ 50,131,587</u> | <u>\$ 49,499,923</u> | <u>\$ 53,339,734</u> | <u>\$ 3,839,811</u> |

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

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Safety Fund
 Year Ended December 31, 2013

| | Budget | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
| | Original | Final | | |
| REVENUES: | | | | |
| Property taxes | \$ 369,050 | \$ 369,050 | \$ 429,269 | \$ 60,219 |
| Intergovernmental | 34,800 | 34,800 | 110,982 | 76,182 |
| Charges for services | 565,000 | 565,000 | 703,940 | 138,940 |
| Investment income | 6,070 | 6,070 | 9,844 | 3,774 |
| Miscellaneous | 2,800 | 2,800 | 9,579 | 6,779 |
| TOTAL REVENUES | 977,720 | 977,720 | 1,263,614 | 285,894 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Security of persons and property | | | | |
| Police | | | | |
| Personal services | 10,580,964 | 10,580,964 | 10,211,223 | 369,741 |
| Other | 587,274 | 587,274 | 497,965 | 89,309 |
| Total Police | 11,168,238 | 11,168,238 | 10,709,188 | 459,050 |
| Capital outlay: | | | | |
| Police | | | | |
| | 31,700 | 31,700 | 17,114 | 14,586 |
| TOTAL EXPENDITURES | 11,199,938 | 11,199,938 | 10,726,302 | 473,636 |
| Excess (deficiency) of revenues over (under) expenditures | (10,222,218) | (10,222,218) | (9,462,688) | 759,530 |
| OTHER FINANCING SOURCES: | | | | |
| Transfers in | 9,580,000 | 9,580,000 | 9,580,000 | - |
| TOTAL OTHER FINANCING SOURCES | 9,580,000 | 9,580,000 | 9,580,000 | - |
| NET CHANGE IN FUND BALANCE | (642,218) | (642,218) | 117,312 | 759,530 |
| Fund balance at beginning of year | 708,978 | 708,978 | 708,978 | - |
| Prior year encumbrances appropriated | 60,388 | 60,388 | 60,388 | - |
| Fund balance balance at end of year | \$ 127,148 | \$ 127,148 | \$ 886,678 | \$ 759,530 |

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

CITY OF DUBLIN, OHIO
 Infrastructure Summary Condition Schedule -
 for Asset Networks Using the Modified Accounting Approach
 As of December 31, 2013

Road Infrastructure Network Condition Summary:

| Condition Assessment | PCR Scale | --- 2013 --- | | --- 2010 --- | | --- 2007 --- | |
|-------------------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|
| | | Road Miles | Percent | Road Miles | Percent | Road Miles | Percent |
| Excellent | 95.0 - 100.0 | 59.8 | 22.3% | 41.1 | 15.8% | 72.2 | 29.6% |
| Very Good | 85.0 - 94.9 | 44.9 | 16.8% | 98.4 | 37.8% | 98.4 | 40.3% |
| Good | 75.0 - 84.9 | 84.2 | 31.4% | 82.5 | 31.7% | 49.4 | 20.2% |
| Satisfactory | 65.0 - 74.9 | 65.1 | 24.3% | 32.0 | 12.3% | 23.8 | 9.7% |
| Fair | 60.0 - 64.9 | 10.3 | 3.8% | 4.6 | 1.8% | 0.5 | 0.2% |
| Poor | 59.9 or less | 3.8 | 1.4% | 1.6 | 0.6% | - | - |
| Totals | | <u>268.1</u> | <u>100.0%</u> | <u>260.2</u> | <u>100.0%</u> | <u>244.3</u> | <u>100.0%</u> |

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Bridge Infrastructure Network Condition Summary:

| Condition Assessment | Rating Scale | --- 2013 --- | | --- 2010 --- | | --- 2007 --- | |
|-------------------------|-----------------|--------------|---------------|--------------|---------------|--------------|---------------|
| | | # Bridges | Percent | # Bridges | Percent | # Bridges | Percent |
| Excellent | 9.0 | 11 | 21.2% | - | - | - | - |
| Very Good | 8.0 | 28 | 53.8% | 25 | 49.0% | 22 | 43.1% |
| Good | 7.0 | 10 | 19.2% | 13 | 25.5% | 26 | 51.0% |
| Satisfactory | 6.0 | 0 | 0.0% | 8 | 15.7% | 2 | 3.9% |
| Fair | 5.0 | 3 | 5.8% | 5 | 9.8% | 1 | 2.0% |
| Poor or worse | 4.0 or less | - | - | - | - | - | - |
| Totals | | <u>52</u> | <u>100.0%</u> | <u>51</u> | <u>100.0%</u> | <u>51</u> | <u>100.0%</u> |

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

CITY OF DUBLIN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2013

NOTE A--TAX BUDGET

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

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

NOTE B--APPROPRIATIONS

Total expenditures in any fund did not exceed the available resources, including advances to be repaid, for that fund. City Council is required by Charter to adopt an appropriation ordinance prior to the beginning of the ensuing fiscal year. The appropriation ordinance controls expenditures at the fund and department or major organizational unit level, further classified by office or division, and, within each, the amount appropriated for personal services, other expenses, capital outlay, debt service, and transfers (the legal level of control), and may be amended or supplemented by Council during the year as required. Appropriations within a division may be transferred within the same division with approval of the City Manager so long as the transfer is within the same fund.

As indicated in State of Ohio Auditor regulation #97-003, the City does not appropriate for interfund advances out, nor budget for the corollary interfund advances in. However, to comply with Ohio Revised Code Section 5705.39 (which mandates that total fund appropriations not exceed total estimated fund resources available), the City adjusts its official certificate of estimated resources (discussed in Note A above) by decreasing available resources in the donor fund and increasing available resources in the recipient fund, by the balance of outstanding interfund advances out or in, respectively, at December 31.

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

NOTE C--BUDGETARY BASIS AND GAAP BASIS OF ACCOUNTING

While reporting financial position, and results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Basis) for the General and Safety Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis). Cash is held by the agency fund on behalf of the City on a budget basis and allocated and reported on the balance sheet (GAAP basis) in the appropriate City funds.

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

| Net Change in Fund Balance | | |
|----------------------------|-----------------|----------------|
| | General Fund | Safety Fund |
| GAAP Basis | \$ 12,048,492 | \$ 27,636 |
| Revenue Accruals | 2,963,630 | (18,989) |
| Expenditure Accruals | (2,990,484) | 231,825 |
| Encumbrances | (2,699,069) | (123,160) |
| Advances | (8,022,250) | 0 |
| Budget Basis | \$ 1,300,319 | \$ 117,312 |

NOTE D--CONDITION ASSESSMENT SUMMARIES FOR INFRASTRUCTURE

The City utilizes a computerized pavement management system, implemented in 2010 by an engineering consulting firm that uses data obtained from digital images and analysis of each road's condition to optimize and prioritize the City's road infrastructure maintenance program. This system replaced the less-accurate methodology used previously, which was based on visual condition assessments interpreted against a subjective standard. Both systems compile various measures of pavement condition, resulting in a single overall numerical "pavement condition rating" (PCR) for each road segment that the City is required to maintain. The PCR scale (or index) is based on one used by the Ohio Department of Transportation. Although comparable, both the road-mile distance measurements, and the factors determining the PCR, used in 2010 are not identical to those used in prior years. PCRs range from 100 to zero, with a 95 PCR or above equating to new or resurfaced pavement. A PCR below 60 represents pavement in poor condition that has exceeded its design life. Bridges for which maintenance is the City's responsibility are likewise rated using a system developed by the Federal Highway Administration, which summarizes various condition factors resulting in a single numerical summary rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (failed). Roads and bridges are only scored at the maximum condition value in the first year of rating after initial construction or reconstruction. Network wide roadway condition assessments are made at least once every three years. Bridge condition assessments are made annually.

It is the City's policy that a majority (> 50%) of the City's road-miles will be maintained at a PCR rating of 75.0 ("good") or greater, with no more than 10% its road-miles being rated below 65.0 ("unsatisfactory"). Likewise, no more than 10% of the City's bridges should have a rating of 4.0 ("poor") or worse. The overall condition of the City's road and bridge networks in the three most recent assessment periods exceeded these requirements. In each of the last three rating periods, no less than 85.3% of the roads and 76% of the bridges were rated "good" or better. This is attributable to both new construction in expanding the networks and increased preservation maintenance efforts. In 2013, 2012, 2011, 2010, and 2009, the City expended \$3,922,638, \$3,930,000, \$2,655,000, \$3,211,000, and \$2,688,000, respectively, towards maintaining its road and bridge network.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

This exceeded the \$2,500,000 for 2013, \$2,394,000 (for 2012, 2011, and 2010) and \$1,887,000 for 2009 estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. In years 2009 through 2013, the additional annual expenditures exceeded the minimum level required due to the repaving of several main arterial roadways before they deteriorated to below a "good" PCR rating.

COMBINING FINANCIAL STATEMENTS

CITY OF DUBLIN

DESCRIPTION OF ALL FUNDS

General Fund ⁽¹⁾

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 or committed 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 by Section 753.13, Ohio Revised Code, for 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 ⁽¹⁾

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 by Section 4504, Ohio Revised Code, for 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, in accordance with Section 2981.13, Ohio Revised Code.

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 Section 1901.261, Ohio Revised Code.

Accrued Leave Reserve Fund

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

Wireless 9-1-1 System

A fund to provide for user assessment fees collected on every wireless phone bill to reimburse local public safety answering points for costs associated with receiving 9-1-1 calls placed from wireless phones.

Cemetery Perpetual Care Fund

A fund established in order to set aside funds so that when all the City's cemetery burial lots are sold, there are funds remaining to properly maintain all cemetery lots in perpetuity. Expenditures are restricted by Sections 759.12 and 759.15, Ohio Revised Code, to interest earnings in the fund only.

Debt Service Funds

General Obligation Debt Service Fund

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

Special Assessment Debt Service Fund

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

Capital Projects Funds

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

Capital Improvements Tax Fund⁽¹⁾

A fund provided to account for 25% of the local income tax collected a portion of which will fund capital improvements and a portion utilized to fund long-term debt.

Parkland Acquisition Fund

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

Capital Construction Fund

A fund provided to account for the 2012 bond issuance proceeds received, to be expended for related public infrastructure projects, primarily street lighting improvements.

Woerner-Temple TIF Fund

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

Ruscilli TIF Fund

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

Pizzuti TIF Fund

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

Thomas/Kohler TIF Fund

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

McKitrick TIF Fund

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

Perimeter Center TIF Fund

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

Capital Projects Funds (Continued)

Rings Road TIF Fund

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

Perimeter West TIF Fund

A fund provided to account for the westward extension of Perimeter Drive to the U.S. Route 33/State Route 161/Post Road interchange in accordance with tax increment financing agreements entered into with Ruscilli Development Company, Ltd., BJL Limited Partnership, and Mt. Carmel Health System.

Upper Metro Place TIF Fund

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

Rings/Frantz TIF Fund

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

Historic Dublin Parking TIF Fund

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

Emerald Parkway Phase 5 TIF Fund

A fund provided to account for the design and construction of Emerald Parkway from Sawmill Road to Bright Road. (No budgetary schedule is presented for this fund due to no activity.)

Emerald Parkway Phase 8 TIF Fund

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

Perimeter Loop TIF Fund

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

Tartan West TIF Fund⁽¹⁾

A fund provided to account for intersection improvements as identified in the traffic impact study completed pursuant to the Tartan West development plan, as well as to account for additional related public infrastructure improvements, including a water storage tank and booster station.

Shamrock Boulevard TIF Fund

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

Capital Projects Funds (Continued)

River Ridge TIF Fund

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

Lifetime Fitness TIF Fund

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

COIC Improvement Fund

A fund provided to account for various public infrastructure improvements including the improvements at the U.S. Route 33/State Route 161/Post Road interchange to accommodate future economic development in the West Innovation District (formerly known as the Economic Advancement Zone, Central Ohio Innovation Center, or COIC).

Irelan Place TIF Fund

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

Shier-Rings Road TIF Fund

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

Shamrock Crossing TIF Fund

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

Bridge and High Street TIF Fund

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

Dublin Methodist Hospital TIF Fund

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

Kroger Centre TIF Fund

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

Frantz/Dublin Road TIF Fund

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

Capital Projects Funds (Continued)

Delta Energy TIF Fund

A fund provided to account for the construction of roadway improvements and related appurtenances on Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including a roundabout at the intersection of Commerce Parkway and Perimeter Drive. This Fund was established in accordance with the tax increment financing agreement entered into with Delta Energy Holdings, LLC.

Bridge Street District Fund

A fund provided to account for the construction of public infrastructure improvements, to be made in accordance with the Bridge Street Corridor Vision Plan adopted by City Council.

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⁽¹⁾

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⁽¹⁾

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

Merchandising Fund

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

Internal Service Funds

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

Employee Benefits Self-Insurance Fund

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

Workers' Compensation Self-Insurance Fund

The Worker's Compensation Fund has been established to cover the costs associated with the City's Worker's Compensation coverage under a self-insurance plan.

Agency Funds

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

Building Standards Surcharge Fund

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

Columbus Sewer Capacity Fund

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

Dublin Convention and Visitors Bureau Fund

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

Deposit Fund

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

Mayor's Court Fund

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

Unclaimed Monies Fund

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

Central Ohio Interoperable Radio System Fund

A fund provided to account for revenues and expenditures of the Central Ohio Interoperable Radio System, established to build and operate a shared emergency radio dispatching network between the City of Dublin, City of Worthington and Delaware County, with the City of Dublin acting as fiscal agent.

Payroll Fund

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

Note:

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

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CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (BY FUND TYPE)
DECEMBER 31, 2013

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Project Funds | Total Nonmajor Governmental Funds |
|--|--------------------------------------|-----------------------------------|--------------------------------------|--|
| Assets: | | | | |
| Cash and investments | \$ 10,739,690 | \$ 1,231,634 | \$ 33,832,016 | \$ 45,803,340 |
| Cash with fiscal and escrow agents | 268,449 | - | - | 268,449 |
| Receivables: | | | | |
| Property taxes | - | - | 648,077 | 648,077 |
| Hotel/motel taxes | 105,473 | - | - | 105,473 |
| Accounts | 10,755 | - | - | 10,755 |
| Accrued interest | 9,659 | 27,164 | 24,745 | 61,568 |
| Service payments | - | - | 8,713,064 | 8,713,064 |
| Special assessments | - | 1,068,835 | - | 1,068,835 |
| Due from other governments | 875,523 | - | 53,952 | 929,475 |
| Prepayments | 1,504 | - | - | 1,504 |
| Materials and supplies inventory | 454,347 | - | - | 454,347 |
| Advances to other funds | - | - | 2,665,609 | 2,665,609 |
| Total assets | <u>\$ 12,465,400</u> | <u>\$ 2,327,633</u> | <u>\$ 45,937,463</u> | <u>\$ 60,730,496</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 532,653 | \$ - | \$ 666,421 | \$ 1,199,074 |
| Accrued wages and benefits | 318,406 | - | - | 318,406 |
| Matured compensated absences payable | 6,988 | - | - | 6,988 |
| Due to other governments | 49,319 | - | - | 49,319 |
| Retainage payable | 7,181 | - | - | 7,181 |
| Unearned revenue | 28,189 | - | - | 28,189 |
| Interfund payable | - | - | 3,085,000 | 3,085,000 |
| Advances from other funds | - | - | 32,081,032 | 32,081,032 |
| Total liabilities | <u>942,736</u> | <u>-</u> | <u>35,832,453</u> | <u>36,775,189</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | - | - | 621,223 | 621,223 |
| Delinquent property tax revenue not available | - | - | 26,854 | 26,854 |
| Accrued interest not available | 4,727 | 13,291 | 12,108 | 30,126 |
| Special assessments revenue not available | - | 1,068,835 | - | 1,068,835 |
| Miscellaneous revenue not available | 581,466 | - | 53,952 | 635,418 |
| Service payments levied for next fiscal year | - | - | 8,713,064 | 8,713,064 |
| Total deferred inflows of resources | <u>586,193</u> | <u>1,082,126</u> | <u>9,427,201</u> | <u>11,095,520</u> |
| Fund balances: | | | | |
| Nonspendable | 1,295,939 | - | - | 1,295,939 |
| Restricted | 1,456,761 | 1,245,507 | 14,424,073 | 17,126,341 |
| Committed | 8,183,771 | - | 5,972,191 | 14,155,962 |
| Unassigned | - | - | (19,718,455) | (19,718,455) |
| Total fund balances | <u>10,936,471</u> | <u>1,245,507</u> | <u>677,809</u> | <u>12,859,787</u> |
| Total liabilities, deferred inflows of resources and fund balances: | <u>\$ 12,465,400</u> | <u>\$ 2,327,633</u> | <u>\$ 45,937,463</u> | <u>\$ 60,730,496</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (BY FUND TYPE)
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Project Funds | Total Nonmajor Governmental Funds |
|--|--------------------------------------|-----------------------------------|--------------------------------------|--|
| Revenues: | | | | |
| Hotel/motel taxes | \$ 1,926,991 | \$ - | \$ - | \$ 1,926,991 |
| Property taxes | - | - | 599,139 | 599,139 |
| Service payments | - | - | 6,293,065 | 6,293,065 |
| Intergovernmental | 3,414,154 | 130,453 | 91,751 | 3,636,358 |
| Special assessments | - | 245,706 | - | 245,706 |
| Charges for services | 5,672,218 | - | - | 5,672,218 |
| Fines, licenses and permits | 183,954 | - | 12,484 | 196,438 |
| Investment income | 12,135 | (13,569) | (1,639) | (3,073) |
| Miscellaneous | 886,663 | - | 540 | 887,203 |
| Total revenues | <u>12,096,115</u> | <u>362,590</u> | <u>6,995,340</u> | <u>19,454,045</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 245,121 | 422 | 158,954 | 404,497 |
| Leisure time activity | 11,112,416 | - | - | 11,112,416 |
| Security of persons and property | 8,276 | - | - | 8,276 |
| Public health services | 131,450 | - | - | 131,450 |
| Transportation | 3,270,657 | - | - | 3,270,657 |
| Capital outlay | 1,522,663 | - | 13,615,989 | 15,138,652 |
| Debt service: | | | | |
| Principal retirement | 167,000 | 4,385,974 | 332,104 | 4,885,078 |
| Interest and fiscal charges | - | 1,579,685 | 52,896 | 1,632,581 |
| Total expenditures | <u>16,457,583</u> | <u>5,966,081</u> | <u>14,159,943</u> | <u>36,583,607</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,361,468)</u> | <u>(5,603,491)</u> | <u>(7,164,603)</u> | <u>(17,129,562)</u> |
| Other financing sources (uses): | | | | |
| Issuance of debt | - | - | 9,855,000 | 9,855,000 |
| Transfers in | 5,210,000 | 5,501,821 | 380,000 | 11,091,821 |
| Transfers out | (242,277) | (2,330) | (3,118,103) | (3,362,710) |
| Premium on issuance of debt | - | 137,433 | - | 137,433 |
| Total other financing sources (uses) | <u>4,967,723</u> | <u>5,636,924</u> | <u>7,116,897</u> | <u>17,721,544</u> |
| Net change in fund balances | 606,255 | 33,433 | (47,706) | 591,982 |
| Fund balances at beginning of year | <u>10,330,216</u> | <u>1,212,074</u> | <u>725,515</u> | <u>12,267,805</u> |
| Fund balances at end of year | <u>\$ 10,936,471</u> | <u>\$ 1,245,507</u> | <u>\$ 677,809</u> | <u>\$ 12,859,787</u> |

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2013

| | Nonmajor Special Revenue Funds | | | | | |
|---|---------------------------------------|---------------------------------|------------------|---------------------|-------------------|---------------------|
| | Street Maintenance and Repair | State Highway Improvement | Cemetery | Recreation | Swimming Pool | Permissive Tax |
| Assets: | | | | | | |
| Cash and investments | \$ 595,300 | \$ 533,952 | \$ 64,652 | \$ 2,483,420 | \$ 207,746 | \$ 734,037 |
| Cash with fiscal and escrow agents | - | - | - | - | - | 268,449 |
| Receivables: | | | | | | |
| Hotel/motel Taxes | - | - | - | - | - | - |
| Accounts | 3,781 | - | - | 974 | - | - |
| Accrued interest | 402 | 591 | 41 | 2,526 | 222 | 825 |
| Due from other governments | 802,873 | 64,950 | - | - | - | 7,700 |
| Prepayments | 285 | - | - | - | 847 | - |
| Materials and supplies inventory | 437,061 | 8,857 | - | 2,122 | 6,307 | - |
| Total assets | <u>\$ 1,839,702</u> | <u>\$ 608,350</u> | <u>\$ 64,693</u> | <u>\$ 2,489,042</u> | <u>\$ 215,122</u> | <u>\$ 1,011,011</u> |
| Liabilities: | | | | | | |
| Accounts payable | \$ 314,476 | \$ 4,760 | \$ 17,185 | \$ 162,816 | \$ 1,726 | \$ 1,097 |
| Accrued wages and benefits | 99,339 | - | 11,010 | 180,159 | 3,126 | - |
| Matured compensated absences payable | - | - | - | - | - | - |
| Due to other governments | - | - | 243 | 6,714 | 276 | - |
| Retainage Payable | 2,181 | - | - | - | - | 5,000 |
| Unearned Revenue | - | - | - | 28,189 | - | - |
| Total liabilities | <u>415,996</u> | <u>4,760</u> | <u>28,438</u> | <u>377,878</u> | <u>5,128</u> | <u>6,097</u> |
| Deferred inflows of resources: | | | | | | |
| Accrued interest not available | 197 | 289 | 20 | 1,236 | 109 | 404 |
| Miscellaneous revenue not available | 532,306 | 43,160 | - | - | - | - |
| Total deferred inflows of resources | <u>532,503</u> | <u>43,449</u> | <u>20</u> | <u>1,236</u> | <u>109</u> | <u>404</u> |
| Fund balances: | | | | | | |
| Nonspendable | 437,346 | 8,857 | - | 2,122 | 7,154 | - |
| Restricted | - | 419,549 | - | - | - | 386,946 |
| Committed | 453,857 | 131,735 | 36,235 | 2,107,806 | 202,731 | 617,564 |
| Total fund balances | <u>891,203</u> | <u>560,141</u> | <u>36,235</u> | <u>2,109,928</u> | <u>209,885</u> | <u>1,004,510</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 1,839,702</u> | <u>\$ 608,350</u> | <u>\$ 64,693</u> | <u>\$ 2,489,042</u> | <u>\$ 215,122</u> | <u>\$ 1,011,011</u> |

Nonmajor Special Revenue Funds

| Hotel/Motel Tax | Enforcement and Education | Law Enforcement Trust | Mandatory Drug Fine | Mayor's Court Computer | Accrued Leave Reserve | Wireless 9-1-1 System | Cemetery Perpetual Care | Total Nonmajor Special Revenue Funds |
|---------------------|---------------------------------|-----------------------------|---------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------|---|
| \$ 3,301,591 | \$ 75,506 | \$ 22,114 | \$ 2,517 | \$ 33,827 | \$ 1,249,379 | \$ 322,843 | \$ 1,112,806 | \$ 10,739,690 |
| - | - | - | - | - | - | - | - | 268,449 |
| 105,473 | - | - | - | - | - | - | - | 105,473 |
| 6,000 | - | - | - | - | - | - | - | 10,755 |
| 3,665 | 84 | 24 | 2 | 37 | - | - | 1,240 | 9,659 |
| - | - | - | - | - | - | - | - | 875,523 |
| - | - | 372 | - | - | - | - | - | 1,504 |
| - | - | - | - | - | - | - | - | 454,347 |
| <u>\$ 3,416,729</u> | <u>\$ 75,590</u> | <u>\$ 22,510</u> | <u>\$ 2,519</u> | <u>\$ 33,864</u> | <u>\$ 1,249,379</u> | <u>\$ 322,843</u> | <u>\$ 1,114,046</u> | <u>\$ 12,465,400</u> |
| \$ 30,086 | \$ - | \$ 507 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 532,653 |
| 24,772 | - | - | - | - | - | - | - | 318,406 |
| - | - | - | - | - | 6,988 | - | - | 6,988 |
| 42,086 | - | - | - | - | - | - | - | 49,319 |
| - | - | - | - | - | - | - | - | 7,181 |
| - | - | - | - | - | - | - | - | 28,189 |
| <u>96,944</u> | <u>-</u> | <u>507</u> | <u>-</u> | <u>-</u> | <u>6,988</u> | <u>-</u> | <u>-</u> | <u>942,736</u> |
| 1,793 | 41 | 12 | 1 | 18 | - | - | 607 | 4,727 |
| 6,000 | - | - | - | - | - | - | - | 581,466 |
| <u>7,793</u> | <u>41</u> | <u>12</u> | <u>1</u> | <u>18</u> | <u>-</u> | <u>-</u> | <u>607</u> | <u>586,193</u> |
| - | - | 372 | - | - | - | - | 840,088 | 1,295,939 |
| - | 52,722 | - | 1,350 | - | - | 322,843 | 273,351 | 1,456,761 |
| 3,311,992 | 22,827 | 21,619 | 1,168 | 33,846 | 1,242,391 | - | - | 8,183,771 |
| <u>3,311,992</u> | <u>75,549</u> | <u>21,991</u> | <u>2,518</u> | <u>33,846</u> | <u>1,242,391</u> | <u>322,843</u> | <u>1,113,439</u> | <u>10,936,471</u> |
| <u>\$ 3,416,729</u> | <u>\$ 75,590</u> | <u>\$ 22,510</u> | <u>\$ 2,519</u> | <u>\$ 33,864</u> | <u>\$ 1,249,379</u> | <u>\$ 322,843</u> | <u>\$ 1,114,046</u> | <u>\$ 12,465,400</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Special Revenue Funds | | | | | |
|--|---------------------------------------|---------------------------------|------------------|---------------------|-------------------|---------------------|
| | Street Maintenance and Repair | State Highway Improvement | Cemetery | Recreation | Swimming Pool | Permissive Tax |
| Revenues: | | | | | | |
| Hotel/motel taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 1,766,683 | 143,485 | - | - | - | 1,359,404 |
| Charges for services | 39,793 | - | 32,508 | 3,565,046 | 533,957 | - |
| Fines, licenses and permits | - | - | - | - | - | - |
| Investment income | 1,583 | 566 | 122 | 3,989 | 964 | 1,153 |
| Miscellaneous | 2,231 | - | - | 328,383 | 116 | - |
| Total revenues | <u>1,810,290</u> | <u>144,051</u> | <u>32,630</u> | <u>3,897,418</u> | <u>535,037</u> | <u>1,360,557</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | - | - | - | - | - | - |
| Leisure time activity | - | - | - | 6,599,107 | 712,463 | - |
| Security of persons and property | - | - | - | - | - | - |
| Public health services | - | - | 131,450 | - | - | - |
| Transportation | 3,239,321 | 31,336 | - | - | - | - |
| Capital outlay | 15,974 | - | 27,220 | 320,538 | 28,145 | 1,126,688 |
| Debt Service: | | | | | | |
| Principal retirement | - | - | - | - | - | 167,000 |
| Total Expenditures | <u>3,255,295</u> | <u>31,336</u> | <u>158,670</u> | <u>6,919,645</u> | <u>740,608</u> | <u>1,293,688</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(1,445,005)</u> | <u>112,715</u> | <u>(126,040)</u> | <u>(3,022,227)</u> | <u>(205,571)</u> | <u>66,869</u> |
| Other financing sources (uses): | | | | | | |
| Transfers in | 1,450,000 | - | 135,000 | 3,400,000 | 225,000 | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>1,450,000</u> | <u>-</u> | <u>135,000</u> | <u>3,400,000</u> | <u>225,000</u> | <u>-</u> |
| Net change in fund balances | 4,995 | 112,715 | 8,960 | 377,773 | 19,429 | 66,869 |
| Fund balance at beginning of year | <u>886,208</u> | <u>447,426</u> | <u>27,275</u> | <u>1,732,155</u> | <u>190,456</u> | <u>937,641</u> |
| Fund balance at end of year | <u>\$ 891,203</u> | <u>\$ 560,141</u> | <u>\$ 36,235</u> | <u>\$ 2,109,928</u> | <u>\$ 209,885</u> | <u>\$ 1,004,510</u> |

Nonmajor Special Revenue Funds

| Hotel/Motel Tax | Enforcement and Education | Law Enforcement Trust | Mandatory Drug Fine | Mayor's Court Computer | Accrued Leave Reserve | Wireless 9-1-1 System | Cemetery Perpetual Care | Total Nonmajor Special Revenue Funds |
|---------------------|---------------------------|-----------------------|---------------------|------------------------|-----------------------|-----------------------|-------------------------|--------------------------------------|
| 1,926,991 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,926,991 |
| - | - | - | - | - | - | 144,582 | - | 3,414,154 |
| 1,428,994 | - | - | - | - | - | - | 71,920 | 5,672,218 |
| 175,314 | 1,625 | - | - | 7,015 | - | - | - | 183,954 |
| 2,786 | 59 | (3) | 3 | (63) | - | - | 976 | 12,135 |
| 555,733 | - | 200 | - | - | - | - | - | 886,663 |
| <u>4,089,818</u> | <u>1,684</u> | <u>197</u> | <u>3</u> | <u>6,952</u> | <u>-</u> | <u>144,582</u> | <u>72,896</u> | <u>12,096,115</u> |
| - | - | - | - | 17,034 | 228,087 | - | - | 245,121 |
| 3,800,846 | - | - | - | - | - | - | - | 11,112,416 |
| - | - | 8,276 | - | - | - | - | - | 8,276 |
| - | - | - | - | - | - | - | - | 131,450 |
| - | - | - | - | - | - | - | - | 3,270,657 |
| 1,405 | - | 2,693 | - | - | - | - | - | 1,522,663 |
| - | - | - | - | - | - | - | - | 167,000 |
| <u>3,802,251</u> | <u>-</u> | <u>10,969</u> | <u>-</u> | <u>17,034</u> | <u>228,087</u> | <u>-</u> | <u>-</u> | <u>16,457,583</u> |
| <u>287,567</u> | <u>1,684</u> | <u>(10,772)</u> | <u>3</u> | <u>(10,082)</u> | <u>(228,087)</u> | <u>144,582</u> | <u>72,896</u> | <u>(4,361,468)</u> |
| - | - | - | - | - | - | - | - | 5,210,000 |
| <u>(162,277)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(80,000)</u> | <u>-</u> | <u>(242,277)</u> |
| <u>(162,277)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(80,000)</u> | <u>-</u> | <u>4,967,723</u> |
| 125,290 | 1,684 | (10,772) | 3 | (10,082) | (228,087) | 64,582 | 72,896 | 606,255 |
| <u>3,186,702</u> | <u>73,865</u> | <u>32,763</u> | <u>2,515</u> | <u>43,928</u> | <u>1,470,478</u> | <u>258,261</u> | <u>1,040,543</u> | <u>10,330,216</u> |
| <u>\$ 3,311,992</u> | <u>\$ 75,549</u> | <u>\$ 21,991</u> | <u>\$ 2,518</u> | <u>\$ 33,846</u> | <u>\$ 1,242,391</u> | <u>\$ 322,843</u> | <u>\$ 1,113,439</u> | <u>\$ 10,936,471</u> |

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2013

| | Nonmajor Debt Service Funds | | |
|--|--|--|--|
| | <u>General Obligation Debt Service</u> | <u>Special Assessment Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
| Assets: | | | |
| Cash and investments | \$ 1,003,385 | \$ 228,249 | \$ 1,231,634 |
| Receivables: | | | |
| Accrued interest | 221 | 26,943 | 27,164 |
| Special assessments | - | 1,068,835 | 1,068,835 |
| Total assets | <u>\$ 1,003,606</u> | <u>\$ 1,324,027</u> | <u>\$ 2,327,633</u> |
| Liabilities: | | | |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Deferred inflows of resources: | | | |
| Accrued interest not available | 108 | 13,183 | 13,291 |
| Special assessments revenue not available | - | 1,068,835 | 1,068,835 |
| Total deferred inflows of resources | <u>108</u> | <u>1,082,018</u> | <u>1,082,126</u> |
| Fund balances: | | | |
| Restricted | <u>1,003,498</u> | <u>242,009</u> | <u>1,245,507</u> |
| Total fund balances | <u>1,003,498</u> | <u>242,009</u> | <u>1,245,507</u> |
| Total liabilities, deferred inflows of resources and fund balances: | <u>\$ 1,003,606</u> | <u>\$ 1,324,027</u> | <u>\$ 2,327,633</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Debt Service Funds | | |
|--|--|--|--|
| | <u>General Obligation Debt Service</u> | <u>Special Assessment Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
| Revenues: | | | |
| Intergovernmental | \$ 130,453 | \$ - | \$ 130,453 |
| Special assessments | - | 245,706 | 245,706 |
| Investment income | 1,114 | (14,683) | (13,569) |
| Total revenues | <u>131,567</u> | <u>231,023</u> | <u>362,590</u> |
| Expenditures: | | | |
| Current: | | | |
| General government | - | 422 | 422 |
| Debt service: | | | |
| Principal retirement | 4,194,080 | 191,894 | 4,385,974 |
| Interest and fiscal charges | 1,535,800 | 43,885 | 1,579,685 |
| Total expenditures | <u>5,729,880</u> | <u>236,201</u> | <u>5,966,081</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(5,598,313)</u> | <u>(5,178)</u> | <u>(5,603,491)</u> |
| Other financing sources (uses): | | | |
| Transfers in | 5,501,821 | - | 5,501,821 |
| Transfers out | - | (2,330) | (2,330) |
| Premium on issuance of debt | 137,433 | - | 137,433 |
| Total other financing sources (uses) | <u>5,639,254</u> | <u>(2,330)</u> | <u>5,636,924</u> |
| Net change in fund balances | 40,941 | (7,508) | 33,433 |
| Fund balance at beginning of year | <u>962,557</u> | <u>249,517</u> | <u>1,212,074</u> |
| Fund balance at end of year | <u>\$ 1,003,498</u> | <u>\$ 242,009</u> | <u>\$ 1,245,507</u> |

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|--------------------------|---------------------------|----------------------------|
| | Parkland Acquisition | Capital Construction | Woerner- Temple TIF | Ruscilli TIF |
| Assets: | | | | |
| Cash and investments | \$ 103,371 | \$ 907,856 | \$ 23,857 | \$ 2,007,416 |
| Receivables: | | | | |
| Property taxes | 648,077 | - | - | - |
| Accrued interest | 2,238 | - | - | 2,986 |
| Service payments | - | - | 228,120 | 470,098 |
| Due from other governments | 53,952 | - | - | - |
| Advances to other funds | 2,665,609 | - | - | - |
| Total Assets | <u>\$ 3,473,247</u> | <u>\$ 907,856</u> | <u>\$ 251,977</u> | <u>\$ 2,480,500</u> |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ 63,917 | \$ - | \$ - |
| Interfund payable | - | - | - | - |
| Advances from other funds | - | - | 919,550 | - |
| Total liabilities | <u>-</u> | <u>63,917</u> | <u>919,550</u> | <u>-</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | 621,223 | - | - | - |
| Delinquent property tax revenue not available | 26,854 | - | - | - |
| Accrued interest not available | 1,095 | - | - | 1,461 |
| Miscellaneous revenue not available | 53,952 | - | - | - |
| Service payments levied for next fiscal year | - | - | 228,120 | 470,098 |
| Total deferred inflows of resources | <u>703,124</u> | <u>-</u> | <u>228,120</u> | <u>471,559</u> |
| Fund balances: | | | | |
| Restricted | - | 843,939 | - | 1,781,953 |
| Committed | 2,770,123 | - | - | 226,988 |
| Unassigned | - | - | (895,693) | - |
| Total fund balances | <u>2,770,123</u> | <u>843,939</u> | <u>(895,693)</u> | <u>2,008,941</u> |
| Total liabilities, deferred inflows of resources and fund balances: | <u>\$ 3,473,247</u> | <u>\$ 907,856</u> | <u>\$ 251,977</u> | <u>\$ 2,480,500</u> |

Nonmajor Capital Projects Funds

| Pizzuti TIF | Thomas/Kohler TIF | McKittrick TIF | Perimeter Center TIF | Rings Road TIF | Perimeter West TIF |
|---------------------|----------------------|---------------------|----------------------------|----------------------|--------------------------|
| \$ 1,797,002 | \$ 2,679,579 | \$ 3,124,906 | \$ 2,364,624 | \$ 172,814 | \$ 666,189 |
| - | - | - | - | - | - |
| - | 3,481 | 2,648 | 13,392 | - | - |
| - | 1,049,578 | 1,926,064 | 494,668 | 419,686 | 2,483,350 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 1,797,002</u> | <u>\$ 3,732,638</u> | <u>\$ 5,053,618</u> | <u>\$ 2,872,684</u> | <u>\$ 592,500</u> | <u>\$ 3,149,539</u> |
| \$ 18,900 | \$ - | \$ - | \$ - | \$ - | \$ 857 |
| - | - | - | - | - | - |
| 900,000 | 1,515,001 | 1,065,609 | - | 98,797 | - |
| <u>918,900</u> | <u>1,515,001</u> | <u>1,065,609</u> | <u>-</u> | <u>98,797</u> | <u>857</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 1,703 | 1,296 | 6,553 | - | - |
| - | - | - | - | - | - |
| - | 1,049,578 | 1,926,064 | 494,668 | 419,686 | 2,483,350 |
| - | 1,051,281 | 1,927,360 | 501,221 | 419,686 | 2,483,350 |
| 878,102 | - | 619,305 | 2,125,552 | 74,017 | 665,332 |
| - | 1,166,356 | 1,441,344 | 245,911 | - | - |
| - | - | - | - | - | - |
| <u>878,102</u> | <u>1,166,356</u> | <u>2,060,649</u> | <u>2,371,463</u> | <u>74,017</u> | <u>665,332</u> |
| <u>\$ 1,797,002</u> | <u>\$ 3,732,638</u> | <u>\$ 5,053,618</u> | <u>\$ 2,872,684</u> | <u>\$ 592,500</u> | <u>\$ 3,149,539</u> |

(continued)

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
Nonmajor Capital Projects Funds (Continued)
DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|---------------------|--------------------------------|--------------------------------|
| | Upper Metro Place TIF | Rings/Frantz TIF | Historic Dublin Parking TIF | Emerald Parkway Phase 5 TIF |
| Assets: | | | | |
| Cash and investments | \$ 1,108,586 | \$ 4,835,190 | \$ 55,408 | \$ 22,107 |
| Receivables: | | | | |
| Taxes | - | - | - | - |
| Accrued interest | - | - | - | - |
| Service payments | 240,838 | 440,150 | 68,272 | - |
| Due from other governments | - | - | - | - |
| Advances to other funds | - | - | - | - |
| Total assets | <u>\$ 1,349,424</u> | <u>\$ 5,275,340</u> | <u>\$ 123,680</u> | <u>\$ 22,107</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 22,675 | \$ - | \$ - | \$ - |
| Delinquent property tax revenue not available | 3,055,000 | - | - | - |
| Advances from other funds | 750,000 | 3,938,638 | 433,500 | 1,095,340 |
| Total liabilities | <u>3,827,675</u> | <u>3,938,638</u> | <u>433,500</u> | <u>1,095,340</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | - | - | - | - |
| Delinquent property tax revenue not available | - | - | - | - |
| Accrued interest not available | - | - | - | - |
| Miscellaneous revenue not available | - | - | - | - |
| Service payments levied for next fiscal year | 240,838 | 440,150 | 68,272 | - |
| Total deferred inflows of resources | <u>240,838</u> | <u>440,150</u> | <u>68,272</u> | <u>-</u> |
| Fund balances: | | | | |
| Restricted | - | 896,552 | - | - |
| Committed | - | - | - | - |
| Unassigned | (2,719,089) | - | (378,092) | (1,073,233) |
| Total fund balances | <u>(2,719,089)</u> | <u>896,552</u> | <u>(378,092)</u> | <u>(1,073,233)</u> |
| Total liabilities, deferred inflows of resources and fund balances: | <u>\$ 1,349,424</u> | <u>\$ 5,275,340</u> | <u>\$ 123,680</u> | <u>\$ 22,107</u> |

| Nonmajor Capital Projects Funds | | | | | |
|--|-----------------------|------------------------------|---------------------|----------------------------|---------------------|
| Emerald Parkway Phase 8 TIF | Perimeter Loop TIF | Shamrock Boulevard TIF | River Ridge TIF | Lifetime Fitness TIF | COIC Improvement |
| \$ 8,187,743 | \$ 7,094 | \$ 17,086 | \$ 2,564,732 | \$ 1,567,537 | \$ 121,905 |
| - | - | - | - | - | - |
| - | 36,240 | 23,568 | 19,764 | 141,674 | - |
| - | - | - | - | - | - |
| <u>\$ 8,187,743</u> | <u>\$ 43,334</u> | <u>\$ 40,654</u> | <u>\$ 2,584,496</u> | <u>\$ 1,709,211</u> | <u>\$ 121,905</u> |
| \$ 3,400 | - | - | - | 760 | 436 |
| - | - | - | - | - | - |
| <u>2,500,000</u> | <u>679,200</u> | <u>1,702,500</u> | <u>2,593,000</u> | <u>1,200,000</u> | <u>-</u> |
| <u>2,503,400</u> | <u>679,200</u> | <u>1,702,500</u> | <u>2,593,000</u> | <u>1,200,760</u> | <u>436</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 36,240 | 23,568 | 19,764 | 141,674 | - |
| - | 36,240 | 23,568 | 19,764 | 141,674 | - |
| 5,684,343 | - | - | - | 366,777 | - |
| - | - | - | - | - | 121,469 |
| - | (672,106) | (1,685,414) | (28,268) | - | - |
| <u>5,684,343</u> | <u>(672,106)</u> | <u>(1,685,414)</u> | <u>(28,268)</u> | <u>366,777</u> | <u>121,469</u> |
| <u>\$ 8,187,743</u> | <u>\$ 43,334</u> | <u>\$ 40,654</u> | <u>\$ 2,584,496</u> | <u>\$ 1,709,211</u> | <u>\$ 121,905</u> |

(continued)

CITY OF DUBLIN, OHIO
COMBINING BALANCE SHEET
Nonmajor Capital Projects Funds (Continued)
DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|-------------------------|-----------------------------|--------------------------------|
| | Irelan Place TIF | Shier-Rings Road TIF | Shamrock Crossing TIF | Bridge & High Street TIF |
| Assets: | | | | |
| Cash and investments | \$ 1,302 | \$ 137,849 | \$ 61,965 | \$ 392,148 |
| Receivables: | | | | |
| Taxes | - | - | - | - |
| Accrued interest | - | - | - | - |
| Service payments | 4,196 | 42,328 | 62,130 | 113,216 |
| Due from other governments | - | - | - | - |
| Advances to other funds | - | - | - | - |
| Total assets | <u>\$ 5,498</u> | <u>\$ 180,177</u> | <u>\$ 124,095</u> | <u>\$ 505,364</u> |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Delinquent property tax revenue not available | - | - | - | - |
| Advances from other funds | 49,937 | - | 1,387,900 | 3,997,150 |
| Total liabilities | <u>49,937</u> | <u>-</u> | <u>1,387,900</u> | <u>3,997,150</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | - | - | - | - |
| Delinquent property tax revenue not available | - | - | - | - |
| Accrued interest not available | - | - | - | - |
| Miscellaneous revenue not available | - | - | - | - |
| Service payments levied for next fiscal year | 4,196 | 42,328 | 62,130 | 113,216 |
| Total deferred inflows of resources | <u>4,196</u> | <u>42,328</u> | <u>62,130</u> | <u>113,216</u> |
| Fund balances: | | | | |
| Restricted | - | 137,849 | - | - |
| Committed | - | - | - | - |
| Unassigned | (48,635) | - | (1,325,935) | (3,605,002) |
| Total fund balances | <u>(48,635)</u> | <u>137,849</u> | <u>(1,325,935)</u> | <u>(3,605,002)</u> |
| Total liabilities, deferred inflows of resources and fund balances: | <u>\$ 5,498</u> | <u>\$ 180,177</u> | <u>\$ 124,095</u> | <u>\$ 505,364</u> |

| Nonmajor Capital Projects Funds | | | | | |
|--|----------------------|------------------------------|------------------------|------------------------------|--|
| Dublin Methodist Hospital TIF | Kroger Centre TIF | Frantz/Dublin Road TIF | Delta Energy TIF | Bridge Street District | Total Nonmajor Capital Projects Funds |
| \$ 77,633 | \$ 350,352 | \$ 12,854 | \$ 36,761 | \$ 426,150 | \$ 33,832,016 |
| - | - | - | - | - | 648,077 |
| - | - | - | - | - | 24,745 |
| 131,106 | 249,304 | - | 68,714 | - | 8,713,064 |
| - | - | - | - | - | 53,952 |
| - | - | - | - | - | 2,665,609 |
| <u>\$ 208,739</u> | <u>\$ 599,656</u> | <u>\$ 12,854</u> | <u>\$ 105,475</u> | <u>\$ 426,150</u> | <u>\$ 45,937,463</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 555,476 | \$ 666,421 |
| - | - | - | 30,000 | - | 3,085,000 |
| 276,350 | - | 228,560 | 810,000 | 5,940,000 | 32,081,032 |
| <u>276,350</u> | <u>-</u> | <u>228,560</u> | <u>840,000</u> | <u>6,495,476</u> | <u>35,832,453</u> |
| - | - | - | - | - | 621,223 |
| - | - | - | - | - | 26,854 |
| - | - | - | - | - | 12,108 |
| - | - | - | - | - | 53,952 |
| 131,106 | 249,304 | - | 68,714 | - | 8,713,064 |
| <u>131,106</u> | <u>249,304</u> | <u>-</u> | <u>68,714</u> | <u>-</u> | <u>9,427,201</u> |
| - | 350,352 | - | - | - | 14,424,073 |
| - | - | - | - | - | 5,972,191 |
| (198,717) | - | (215,706) | (803,239) | (6,069,326) | (19,718,455) |
| <u>(198,717)</u> | <u>350,352</u> | <u>(215,706)</u> | <u>(803,239)</u> | <u>(6,069,326)</u> | <u>677,809</u> |
| <u>\$ 208,739</u> | <u>\$ 599,656</u> | <u>\$ 12,854</u> | <u>\$ 105,475</u> | <u>\$ 426,150</u> | <u>\$ 45,937,463</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|-------------------------|---------------------------|---------------------|
| | Parkland Acquisition | Capital Construction | Woerner- Temple TIF | Ruscilli TIF |
| Revenues: | | | | |
| Property taxes | \$ 599,139 | \$ - | \$ - | \$ - |
| Service payments | - | - | 227,603 | 520,109 |
| Intergovernmental | 75,996 | - | - | - |
| Fines, licenses, and permits | 1,500 | - | - | - |
| Investment income | 396 | (10,547) | - | 2,288 |
| Miscellaneous | 500 | - | - | - |
| Total revenues | <u>677,531</u> | <u>(10,547)</u> | <u>227,603</u> | <u>522,397</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 9,565 | 870 | 2,580 | 5,895 |
| Capital outlay | 770,223 | 1,269,292 | - | - |
| Debt service: | | | | |
| Principal retirement | 332,104 | - | - | - |
| Interest and fiscal charges | 52,896 | - | - | - |
| Total expenditures | <u>1,164,788</u> | <u>1,270,162</u> | <u>2,580</u> | <u>5,895</u> |
| Excess (deficiency) of revenues over (under) expenditures | (487,257) | (1,280,709) | 225,023 | 516,502 |
| Other financing sources (uses): | | | | |
| Issuance of debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (225,243) | - | (445,136) | - |
| Total other financing sources (uses) | <u>(225,243)</u> | <u>-</u> | <u>(445,136)</u> | <u>-</u> |
| Net change in fund balances | (712,500) | (1,280,709) | (220,113) | 516,502 |
| Fund balance at beginning of year | <u>3,482,623</u> | <u>2,124,648</u> | <u>(675,580)</u> | <u>1,492,439</u> |
| Fund balance at end of year | <u>\$ 2,770,123</u> | <u>\$ 843,939</u> | <u>\$ (895,693)</u> | <u>\$ 2,008,941</u> |

Nonmajor Capital Projects Funds

| Pizzuti TIF | Thomas/Kohler TIF | McKittrick TIF | Perimeter Center TIF | Rings Road TIF | Perimeter West TIF |
|-------------------|----------------------|---------------------|----------------------------|----------------------|--------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 296,382 | 807,285 | 1,205,744 | 525,823 | 265,903 | 1,130,230 |
| - | - | - | 15,755 | - | - |
| - | - | - | - | - | - |
| - | 3,290 | 6,659 | (3,725) | - | - |
| - | - | - | - | - | - |
| <u>296,382</u> | <u>810,575</u> | <u>1,212,403</u> | <u>537,853</u> | <u>265,903</u> | <u>1,130,230</u> |
| 3,360 | 9,388 | 13,659 | 9,458 | 4,747 | 24,796 |
| 38,850 | 64,686 | - | - | - | 7,304 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>42,210</u> | <u>74,074</u> | <u>13,659</u> | <u>9,458</u> | <u>4,747</u> | <u>32,100</u> |
| 254,172 | 736,501 | 1,198,744 | 528,395 | 261,156 | 1,098,130 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | (156,422) | (654,040) | - | (271,128) | (986,134) |
| - | <u>(156,422)</u> | <u>(654,040)</u> | - | <u>(271,128)</u> | <u>(986,134)</u> |
| 254,172 | 580,079 | 544,704 | 528,395 | (9,972) | 111,996 |
| 623,930 | 586,277 | 1,515,945 | 1,843,068 | 83,989 | 553,336 |
| <u>\$ 878,102</u> | <u>\$ 1,166,356</u> | <u>\$ 2,060,649</u> | <u>\$ 2,371,463</u> | <u>\$ 74,017</u> | <u>\$ 665,332</u> |

(continued)

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|---------------------|--------------------------------|--------------------------------|
| | Upper Metro Place TIF | Rings/Frantz TIF | Historic Dublin Parking TIF | Emerald Parkway Phase 5 TIF |
| Revenues: | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Service payments | 215,549 | 213,213 | 66,877 | - |
| Intergovernmental | - | - | - | - |
| Fines, licenses, and permits | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>215,549</u> | <u>213,213</u> | <u>66,877</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 2,724 | 4,802 | 758 | - |
| Capital outlay | 3,763,780 | 131,525 | - | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | <u>3,766,504</u> | <u>136,327</u> | <u>758</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | (3,550,955) | 76,886 | 66,119 | - |
| Other financing sources (uses): | | | | |
| Issuance of debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | (3,550,955) | 76,886 | 66,119 | - |
| Fund balance at beginning of year | <u>831,866</u> | <u>819,666</u> | <u>(444,211)</u> | <u>(1,073,233)</u> |
| Fund balance at end of year | <u>\$ (2,719,089)</u> | <u>\$ 896,552</u> | <u>\$ (378,092)</u> | <u>\$ (1,073,233)</u> |

Nonmajor Capital Projects Funds

| Emerald Parkway Phase 8 TIF | Perimeter Loop TIF | Shamrock Boulevard TIF | River Ridge TIF | Lifetime Fitness TIF | COIC Improvement |
|--------------------------------|-----------------------|------------------------------|--------------------|----------------------------|---------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 36,158 | 12,393 | 9,860 | 141,353 | - |
| - | - | - | - | - | - |
| - | - | - | 10,984 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>-</u> | <u>36,158</u> | <u>12,393</u> | <u>20,844</u> | <u>141,353</u> | <u>-</u> |
| - | 410 | 140 | 56,278 | 1,602 | - |
| 280,654 | - | 6,399 | 10,178 | 213,504 | 4,061 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>280,654</u> | <u>410</u> | <u>6,539</u> | <u>66,456</u> | <u>215,106</u> | <u>4,061</u> |
| (280,654) | 35,748 | 5,854 | (45,612) | (73,753) | (4,061) |
| 5,420,000 | - | - | - | - | - |
| 380,000 | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>5,800,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 5,519,346 | 35,748 | 5,854 | (45,612) | (73,753) | (4,061) |
| 164,997 | (707,854) | (1,691,268) | 17,344 | 440,530 | 125,530 |
| <u>\$ 5,684,343</u> | <u>\$ (672,106)</u> | <u>\$ (1,685,414)</u> | <u>\$ (28,268)</u> | <u>\$ 366,777</u> | <u>\$ 121,469</u> |

(continued)

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Nonmajor Capital Projects Funds | | | |
|--|--|-------------------------|-----------------------------|--------------------------------|
| | Irelan Place TIF | Shier-Rings Road TIF | Shamrock Crossing TIF | Bridge & High Street TIF |
| Revenues: | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Service payments | 4,187 | 42,232 | 62,044 | 81,412 |
| Intergovernmental | - | - | - | - |
| Fines, licenses, and permits | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>4,187</u> | <u>42,232</u> | <u>62,044</u> | <u>81,412</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 48 | 478 | 703 | 922 |
| Capital outlay | - | - | 86,083 | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | <u>48</u> | <u>478</u> | <u>86,786</u> | <u>922</u> |
| Excess (deficiency) of revenues over (under) expenditures | 4,139 | 41,754 | (24,742) | 80,490 |
| Other financing sources (uses): | | | | |
| Issuance of debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 4,139 | 41,754 | (24,742) | 80,490 |
| Fund balance at beginning of year | <u>(52,774)</u> | <u>96,095</u> | <u>(1,301,193)</u> | <u>(3,685,492)</u> |
| Fund balance at end of year | <u>\$ (48,635)</u> | <u>\$ 137,849</u> | <u>\$ (1,325,935)</u> | <u>\$ (3,605,002)</u> |

Nonmajor Capital Projects Funds

| Dublin Methodist Hospital TIF | Kroger Centre TIF | Frantz/Dublin Road TIF | Delta Energy TIF | Bridge Street District | Total Nonmajor Capital Projects Funds |
|-------------------------------|-------------------|------------------------|---------------------|------------------------|---------------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 599,139 |
| 145,689 | 248,740 | - | 34,279 | - | 6,293,065 |
| - | - | - | - | - | 91,751 |
| - | - | - | - | - | 12,484 |
| - | - | - | - | - | (1,639) |
| - | - | - | - | 40 | 540 |
| <u>145,689</u> | <u>248,740</u> | <u>-</u> | <u>34,279</u> | <u>40</u> | <u>6,995,340</u> |
| 2,563 | 2,820 | - | 388 | - | 158,954 |
| - | - | - | - | 6,969,450 | 13,615,989 |
| - | - | - | - | - | 332,104 |
| - | - | - | - | - | 52,896 |
| <u>2,563</u> | <u>2,820</u> | <u>-</u> | <u>388</u> | <u>6,969,450</u> | <u>14,159,943</u> |
| 143,126 | 245,920 | - | 33,891 | (6,969,410) | (7,164,603) |
| - | - | - | - | 4,435,000 | 9,855,000 |
| - | - | - | - | - | 380,000 |
| - | (380,000) | - | - | - | (3,118,103) |
| <u>-</u> | <u>(380,000)</u> | <u>-</u> | <u>-</u> | <u>4,435,000</u> | <u>7,116,897</u> |
| 143,126 | (134,080) | - | 33,891 | (2,534,410) | (47,706) |
| <u>(341,843)</u> | <u>484,432</u> | <u>(215,706)</u> | <u>(837,130)</u> | <u>(3,534,916)</u> | <u>725,515</u> |
| <u>\$ (198,717)</u> | <u>\$ 350,352</u> | <u>\$ (215,706)</u> | <u>\$ (803,239)</u> | <u>\$ (6,069,326)</u> | <u>\$ 677,809</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF NET POSITION
GOVERNMENTAL ACTIVITIES
ALL INTERNAL SERVICE FUNDS
DECEMBER 31, 2013

| | Employee Benefits Self- Insurance | Workers' Compensation Self- Insurance | Total Governmental Activities - Internal Service Funds |
|----------------------------|--|--|---|
| Assets: | | | |
| Current assets: | | | |
| Cash and investments | \$ 2,125,732 | \$ 690,869 | \$ 2,816,601 |
| Receivables: | | | |
| Accounts | 3,633 | - | 3,633 |
| Accrued interest | 770 | 1,240 | 2,010 |
| Prepayments | 94,000 | 24,646 | 118,646 |
| Total current assets | 2,224,135 | 716,755 | 2,940,890 |
| Total assets | 2,224,135 | 716,755 | 2,940,890 |
| Liabilities: | | | |
| Current liabilities: | | | |
| Accounts payable | \$ 1,694,763 | \$ 422,022 | \$ 2,116,785 |
| Accrued wages and benefits | 965 | - | 965 |
| Due to other governments | - | 5,321 | 5,321 |
| Total current liabilities | 1,695,728 | 427,343 | 2,123,071 |
| Total liabilities | 1,695,728 | 427,343 | 2,123,071 |
| Net position: | | | |
| Unrestricted | 528,407 | 289,412 | 817,819 |
| Total net position | \$ 528,407 | \$ 289,412 | \$ 817,819 |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOVERNMENTAL ACTIVITIES
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Employee Benefits Self- Insurance | Workers' Compensation Self- Insurance | Total Governmental Activities - Internal Service Funds |
|--|--|--|--|
| Operating revenues: | | | |
| Charges for services | \$ 4,809,202 | \$ 155,000 | \$ 4,964,202 |
| Other operating revenues | 61,447 | 48 | 61,495 |
| Total operating revenues | <u>4,870,649</u> | <u>155,048</u> | <u>5,025,697</u> |
| Operating expenses: | | | |
| Personal services | 29,871 | - | 29,871 |
| Contractual services | 5,100,523 | 506,182 | 5,606,705 |
| Total operating expenses | <u>5,130,394</u> | <u>506,182</u> | <u>5,636,576</u> |
| Operating loss | (259,745) | (351,134) | (610,879) |
| Nonoperating revenues: | | | |
| Investment earnings | <u>1,620</u> | <u>816</u> | <u>2,436</u> |
| Change in net position | (258,125) | (350,318) | (608,443) |
| Net position at beginning of year | <u>786,532</u> | <u>639,730</u> | <u>1,426,262</u> |
| Net position at end of year | <u>\$ 528,407</u> | <u>\$ 289,412</u> | <u>\$ 817,819</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF CASH FLOWS
GOVERNMENTAL ACTIVITIES
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Employee Benefits Self- Insurance | Workers' Compensation Self- Insurance | Total Governmental Activities- Internal Service Funds |
|---|--|--|---|
| Cash flows from operating activities: | | | |
| Receipts from customers | \$ 4,811,507 | \$ 155,000 | \$ 4,966,507 |
| Receipts from other operations | 57,814 | 48 | 57,862 |
| Payments to employees | (29,759) | - | (29,759) |
| Payments to contractors and suppliers | (4,802,998) | (213,784) | (5,016,782) |
| | | | |
| Net cash provided by (used in) operating activities | 36,564 | (58,736) | (22,172) |
| | | | |
| Cash flows from investing activities: | | | |
| Investment earnings | 3,761 | 622 | 4,383 |
| | | | |
| Net increase (decrease) in cash and cash equivalents | 40,325 | (58,114) | (17,789) |
| | | | |
| Cash and cash equivalents at beginning of year | <u>2,085,407</u> | <u>748,983</u> | <u>2,834,390</u> |
| Cash and cash equivalents at end of year | <u>\$ 2,125,732</u> | <u>\$ 690,869</u> | <u>\$ 2,816,601</u> |
| | | | |
| Reconciliation of operating loss to net cash provided by (used in) operating activities: | | | |
| | | | |
| Operating loss | \$ (259,745) | \$ (351,134) | \$ (610,879) |
| | | | |
| Adjustments to reconcile operating loss to net cash provided by (used in) operating activities: | | | |
| Change in assets and liabilities: | | | |
| Receivables | (1,328) | - | (1,328) |
| Prepayments | - | (6,037) | (6,037) |
| Accounts payable | 297,525 | 295,951 | 593,476 |
| Accrued expenses | 112 | 2,484 | 2,596 |
| | | | |
| Net cash provided (used) by operating activities | <u>\$ 36,564</u> | <u>\$ (58,736)</u> | <u>\$ (22,172)</u> |

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CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2013

| | Agency Funds | | | |
|--------------------------|------------------------------------|--|-------------------|------------------|
| | Building Standards Surcharge | Dublin Convention and Visitors Bureau | Deposit | Mayor's Court |
| Assets: | | | | |
| Cash and investments | \$ 1,249 | \$ 46,461 | \$ 143,822 | \$ 9,683 |
| Taxes receivable | - | 35,118 | - | - |
| Total assets | \$ 1,249 | \$ 81,579 | \$ 143,822 | \$ 9,683 |
| Liabilities: | | | | |
| Due to other governments | \$ 1,249 | \$ - | \$ - | \$ 5,241 |
| Due to others | - | 81,579 | 143,822 | 4,442 |
| Total liabilities | \$ 1,249 | \$ 81,579 | \$ 143,822 | \$ 9,683 |

Agency Funds

| Unclaimed Monies | Central Ohio Interoperable Radio System Fund | Payroll Fund | Total Agency Funds |
|---------------------|--|------------------|--------------------------|
| \$ 172,060 | \$ 165,901 | \$ 64,834 | \$ 604,010 |
| - | - | - | 35,118 |
| <u>\$ 172,060</u> | <u>\$ 165,901</u> | <u>\$ 64,834</u> | <u>\$ 639,128</u> |
| \$ - | \$ 165,901 | \$ 64,834 | \$ 237,225 |
| 172,060 | - | - | 401,903 |
| <u>\$ 172,060</u> | <u>\$ 165,901</u> | <u>\$ 64,834</u> | <u>\$ 639,128</u> |

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Beginning Balance 12/31/2012 | Additions | Deductions | Ending Balance 12/31/2013 |
|--|------------------------------------|------------|------------|---------------------------------|
| <u>BUILDINGS STANDARD SURCHARGE FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 1,856 | \$ 19,699 | \$ 20,306 | \$ 1,249 |
| Liabilities: | | | | |
| Due to other governments | \$ 1,856 | \$ 19,699 | \$ 20,306 | \$ 1,249 |
| <u>COLUMBUS SEWER CAPACITY FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 45,660 | \$ 402,833 | \$ 448,493 | \$ - |
| Liabilities: | | | | |
| Due to other governments | \$ 45,660 | \$ 402,833 | \$ 448,493 | \$ - |
| <u>DUBLIN CONVENTION AND VISITORS BUREAU FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 43,169 | \$ 642,102 | \$ 638,810 | \$ 46,461 |
| Taxes receivable | 34,930 | 35,118 | 34,930 | 35,118 |
| Total assets | \$ 78,099 | \$ 677,220 | \$ 673,740 | \$ 81,579 |
| Liabilities: | | | | |
| Due to others | \$ 78,099 | \$ 677,220 | \$ 673,740 | \$ 81,579 |
| <u>DEPOSIT FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 206,565 | \$ 441,110 | \$ 503,853 | \$ 143,822 |
| Liabilities: | | | | |
| Due to others | \$ 206,565 | \$ 441,110 | \$ 503,853 | \$ 143,822 |
| <u>MAYOR'S COURT FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 8,344 | \$ 363,385 | \$ 362,046 | \$ 9,683 |
| Liabilities: | | | | |
| Due to other governments | \$ 5,904 | \$ 334,386 | \$ 335,049 | \$ 5,241 |
| Due to others | 2,440 | 28,999 | 26,997 | 4,442 |
| Total liabilities | \$ 8,344 | \$ 363,385 | \$ 362,046 | \$ 9,683 |
| <u>UNCLAIMED MONIES FUND</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 154,756 | \$ 25,028 | \$ 7,724 | \$ 172,060 |
| Liabilities: | | | | |
| Due to others | \$ 154,756 | \$ 25,028 | \$ 7,724 | \$ 172,060 |

(Continued)

CITY OF DUBLIN, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2013

| | Beginning Balance 12/31/2012 | Additions | Deductions | Ending Balance 12/31/2013 |
|-----------------------------------|------------------------------------|---------------|---------------|---------------------------------|
| CENTRAL OHIO INTEROPERABLE | | | | |
| RADIO SYSTEM FUND | | | | |
| <hr/> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 129,514 | \$ 120,011 | \$ 83,624 | \$ 165,901 |
| Liabilities: | | | | |
| Due to other governments | \$ 129,514 | \$ 120,011 | \$ 83,624 | \$ 165,901 |
| | | | | |
| PAYROLL FUND | | | | |
| <hr/> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 126,338 | \$ 19,050,457 | \$ 19,111,961 | \$ 64,834 |
| Liabilities: | | | | |
| Due to other governments | \$ 126,338 | \$ 19,050,457 | \$ 19,111,961 | \$ 64,834 |
| | | | | |
| TOTALS | | | | |
| <hr/> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 716,202 | \$ 21,064,625 | \$ 21,176,817 | \$ 604,010 |
| Taxes receivable | 34,930 | 35,118 | 34,930 | 35,118 |
| Total assets | \$ 751,132 | \$ 21,099,743 | \$ 21,211,747 | \$ 639,128 |
| Liabilities: | | | | |
| Due to other governments | \$ 309,272 | \$ 19,927,386 | \$ 19,999,433 | \$ 237,225 |
| Due to others | 441,860 | 1,172,357 | 1,212,314 | 401,903 |
| Total liabilities | \$ 751,132 | \$ 21,099,743 | \$ 21,211,747 | \$ 639,128 |

**BUDGETARY COMPARISON
SCHEDULES
(Non-GAAP Budgetary Basis)**

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Street Maintenance and Repair Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-------------------|-------------------|----------------------------------|
| REVENUES: | | | |
| Intergovernmental | \$ 1,544,000 | \$ 1,631,261 | \$ 87,261 |
| Charges for services | 2,000 | 37,294 | 35,294 |
| Investment income | 5,070 | 4,769 | (301) |
| Miscellaneous | 1,000 | 2,213 | 1,213 |
| TOTAL REVENUES | 1,552,070 | 1,675,537 | 123,467 |
| EXPENDITURES: | | | |
| Current: | | | |
| Transportation | | | |
| Streets and Utilities | | | |
| Personal services | 1,907,713 | 1,907,190 | 523 |
| Other | 645,910 | 643,439 | 2,471 |
| Total Streets and Utilities | 2,553,623 | 2,550,629 | 2,994 |
| Engineering | | | |
| Personal services | 337,650 | 322,312 | 15,338 |
| Other | 527,128 | 340,901 | 186,227 |
| Total Engineering | 864,778 | 663,213 | 201,565 |
| Total current expenditures | 3,418,401 | 3,213,842 | 204,559 |
| Capital outlay: | | | |
| Streets and Utilities | 1,200 | 623 | 577 |
| Engineering | 22,250 | 15,350 | 6,900 |
| Total capital outlay | 23,450 | 15,973 | 7,477 |
| TOTAL EXPENDITURES | 3,441,851 | 3,229,815 | 212,036 |
| Excess of revenues over (under) expenditures | (1,889,781) | (1,554,278) | 335,503 |
| OTHER FINANCING SOURCES: | | | |
| Transfers in | 1,650,000 | 1,450,000 | (200,000) |
| NET CHANGE IN FUND BALANCE | (239,781) | (104,278) | 135,503 |
| Fund balance at beginning of year | 393,202 | 393,202 | - |
| Prior year encumbrances appropriated | 90,180 | 90,180 | - |
| Fund balance at end of year | <u>\$ 243,601</u> | <u>\$ 379,104</u> | <u>\$ 135,503</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 State Highway Improvement Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|-------------------|-------------------|----------------------------------|
| REVENUES: | | | |
| Intergovernmental | \$ 124,750 | \$ 132,264 | \$ 7,514 |
| Investment income | 2,035 | 3,486 | 1,451 |
| TOTAL REVENUES | 126,785 | 135,750 | 8,965 |
| EXPENDITURES: | | | |
| Current: | | | |
| Transportation | | | |
| Engineering | | | |
| Other | 51,662 | 45,836 | 5,826 |
| Total Engineering | 51,662 | 45,836 | 5,826 |
| Capital outlay: | | | |
| Street Maintenance | 236,950 | - | 236,950 |
| TOTAL EXPENDITURES | 288,612 | 45,836 | 242,776 |
| NET CHANGE IN FUND BALANCE | (161,827) | 89,914 | 251,741 |
| Fund balance at beginning of year | 416,003 | 416,003 | - |
| Prior year encumbrances appropriated | 12,862 | 12,862 | - |
| Fund balance at end of year | <u>\$ 267,038</u> | <u>\$ 518,779</u> | <u>\$ 251,741</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Cemetery Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Charges for services | \$ 23,000 | \$ 33,268 | \$ 10,268 |
| Investment income | 250 | 350 | 100 |
| TOTAL REVENUES | 23,250 | 33,618 | 10,368 |
| EXPENDITURES: | | | |
| Current: | | | |
| Public health services | | | |
| Cemetery Maintenance | | | |
| Personal services | 130,195 | 118,576 | 11,619 |
| Other | 25,880 | 14,223 | 11,657 |
| Total Cemetery Maintenance | 156,075 | 132,799 | 23,276 |
| Capital outlay: | | | |
| Cemetery Maintenance | 43,355 | 37,510 | 5,845 |
| TOTAL EXPENDITURES | 199,430 | 170,309 | 29,121 |
| Excess of revenues over (under) expenditures | (176,180) | (136,691) | 39,489 |
| OTHER FINANCING SOURCES: | | | |
| Transfers in | 150,000 | 135,000 | (15,000) |
| NET CHANGE IN FUND BALANCE | (26,180) | (1,691) | 24,489 |
| Fund balance at beginning of year | 19,759 | 19,759 | - |
| Prior year encumbrances appropriated | 14,055 | 14,055 | - |
| Fund balance at end of year | \$ 7,634 | \$ 32,123 | \$ 24,489 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Recreation Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|------------------|------------------|----------------------------------|
| REVENUES: | | | |
| Charges for services | \$ 2,925,000 | \$ 3,553,171 | \$ 628,171 |
| Investment income | 10,120 | 17,655 | 7,535 |
| Miscellaneous | 193,780 | 323,041 | 129,261 |
| TOTAL REVENUES | <u>3,128,900</u> | <u>3,893,867</u> | <u>764,967</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| Leisure time activities | | | |
| Recreation | | | |
| Personal services | 1,429,250 | 1,423,421 | 5,829 |
| Other | 784,922 | 692,936 | 91,986 |
| Total Recreation | <u>2,214,172</u> | <u>2,116,357</u> | <u>97,815</u> |
| Community Recreation Center | | | |
| Personal services | 2,563,263 | 2,350,793 | 212,470 |
| Other | 1,467,385 | 1,252,494 | 214,891 |
| Total Community Recreation Center | <u>4,030,648</u> | <u>3,603,287</u> | <u>427,361</u> |
| Facilities Management | | | |
| Personal services | 831,207 | 745,239 | 85,968 |
| Other | 537,427 | 416,920 | 120,507 |
| Total Facilities Management | <u>1,368,634</u> | <u>1,162,159</u> | <u>206,475</u> |
| Total current expenditures | <u>7,613,454</u> | <u>6,881,803</u> | <u>731,651</u> |
| Capital outlay: | | | |
| Recreation | 13,300 | 11,732 | 1,568 |
| Community Recreation Center | 24,207 | 23,156 | 1,051 |
| Facilities Management | 522,082 | 471,427 | 50,655 |
| Total capital outlay | <u>559,589</u> | <u>506,315</u> | <u>53,274</u> |
| TOTAL EXPENDITURES | <u>8,173,043</u> | <u>7,388,118</u> | <u>784,925</u> |
| Excess of revenues over (under) expenditures | \$ (5,044,143) | \$ (3,494,251) | \$ 1,549,892 |

(Continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Recreation Fund (Continued)
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--------------------------------------|-------------------------|---------------------|---|
| OTHER FINANCING SOURCES: | | | |
| Transfers in | \$ 3,500,000 | \$ 3,400,000 | \$ (100,000) |
| NET CHANGE IN FUND BALANCE | (1,544,143) | (94,251) | 1,449,892 |
| Fund balance at beginning of year | 1,474,476 | 1,474,476 | - |
| Prior year encumbrances appropriated | <u>524,966</u> | <u>524,966</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 455,299</u> | <u>\$ 1,905,191</u> | <u>\$ 1,449,892</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Swimming Pool Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|---------------------------|----------------|----------------------------------|
| REVENUES: | | | |
| Charges for services | \$ 509,000 | \$ 533,957 | \$ 24,957 |
| Investment income | 2,530 | 2,312 | (218) |
| Miscellaneous | - | 200 | 200 |
| | TOTAL REVENUES | 536,469 | 24,939 |
| EXPENDITURES: | | | |
| Current: | | | |
| Leisure time activity | | | |
| Recreation | | | |
| Personal services | 530,920 | 508,012 | 22,908 |
| Other | 366,298 | 271,362 | 94,936 |
| Total Recreation | 897,218 | 779,374 | 117,844 |
| Capital outlay: | | | |
| Recreation | 38,488 | 28,215 | 10,273 |
| | TOTAL EXPENDITURES | 807,589 | 128,117 |
| Excess of revenues over (under) expenditures | (424,176) | (271,120) | 153,056 |
| OTHER FINANCING SOURCES: | | | |
| Transfers in | 300,000 | 225,000 | (75,000) |
| NET CHANGE IN FUND BALANCE | (124,176) | (46,120) | 78,056 |
| Fund balance at beginning of year | 127,053 | 127,053 | - |
| Prior year encumbrances appropriated | 74,147 | 74,147 | - |
| Fund balance at end of year | \$ 77,024 | \$ 155,080 | \$ 78,056 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Permissive Tax Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|--------------|----------------------------------|
| REVENUES: | | | |
| Intergovernmental | \$ 680,680 | \$ 1,204,826 | \$ 524,146 |
| Investment income | 10,120 | 3,883 | (6,237) |
| TOTAL REVENUES | 690,800 | 1,208,709 | 517,909 |
| EXPENDITURES: | | | |
| Capital outlay: | | | |
| Engineering | 1,007,902 | 352,884 | 655,018 |
| TOTAL EXPENDITURES | 1,007,902 | 352,884 | 655,018 |
| Excess of revenues over (under) expenditures | (317,102) | 855,825 | 1,172,927 |
| OTHER FINANCING USES: | | | |
| Advances out | - | (510,000) | (510,000) |
| NET CHANGE IN FUND BALANCE | (317,102) | 345,825 | 662,927 |
| Fund balance at beginning of year | 243,054 | 243,054 | - |
| Prior year encumbrances appropriated | 140,902 | 140,902 | - |
| Fund balance at end of year | \$ 66,854 | \$ 729,781 | \$ 662,927 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Hotel/Motel Tax Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|------------------|------------------|----------------------------------|
| REVENUES: | | | |
| Hotel/motel taxes | \$ 1,500,000 | \$ 1,926,307 | \$ 426,307 |
| Charges for services | 827,800 | 1,429,346 | 601,546 |
| Fines, licenses and permits | 120,000 | 175,314 | 55,314 |
| Investment income | 20,200 | 23,941 | 3,741 |
| Miscellaneous | 310,000 | 535,758 | 225,758 |
| | <u>2,778,000</u> | <u>4,090,666</u> | <u>1,312,666</u> |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Events Administration | | | |
| Personal services | 555,040 | 553,523 | 1,517 |
| Other | 2,276,090 | 2,261,928 | 14,162 |
| Total Events Administration | <u>2,831,130</u> | <u>2,815,451</u> | <u>15,679</u> |
| Office of the City Manager | | | |
| Personal services | 26,870 | 13,646 | 13,224 |
| Other | 329,077 | 221,186 | 107,891 |
| | <u>355,947</u> | <u>234,832</u> | <u>121,115</u> |
| Accounting & Auditing | | | |
| Other | 3,000 | 2,900 | 100 |
| Taxation | | | |
| Other | 825,118 | 783,250 | 41,868 |
| Streets & Utilities | | | |
| Other | 24,980 | 21,051 | 3,929 |
| Parks & Open Space | | | |
| Other | 16,549 | 15,337 | 1,212 |
| Police | | | |
| Other | 21,000 | 18,889 | 2,111 |
| Total current expenditures | <u>4,077,724</u> | <u>3,891,710</u> | <u>186,014</u> |
| Capital outlay: | | | |
| Recreation | 41,250 | 1,405 | 39,845 |
| | <u>4,118,974</u> | <u>3,893,115</u> | <u>225,859</u> |
| TOTAL EXPENDITURES | | | |
| Excess of revenues over (under) expenditures | \$ (1,340,974) | \$ 197,551 | \$ 1,538,525 |

(continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Hotel/Motel Tax Fund (Continued)
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|---------------------|---------------------|----------------------------------|
| OTHER FINANCING USES: | | | |
| Transfers out | \$ (162,300) | \$ (162,277) | \$ 23 |
| NET CHANGE IN FUND BALANCE | (1,503,274) | 35,274 | 1,538,548 |
| Fund balance at beginning of year | 2,855,413 | 2,855,413 | - |
| Prior year encumbrances appropriated | 291,284 | 291,284 | - |
| Fund balance at end of year | <u>\$ 1,643,423</u> | <u>\$ 3,181,971</u> | <u>\$ 1,538,548</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Enforcement and Education Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Fines, licenses and permits | \$ 1,800 | \$ 1,700 | \$ (100) |
| Investment income | 510 | 551 | 41 |
| TOTAL REVENUES | 2,310 | 2,251 | (59) |
| NET CHANGE IN FUND BALANCE | 2,310 | 2,251 | (59) |
| Fund balance at beginning of year | 73,156 | 73,156 | - |
| Fund balance at end of year | \$ 75,466 | \$ 75,407 | \$ (59) |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Law Enforcement Trust Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Investment income | \$ 300 | \$ 216 | \$ (84) |
| Miscellaneous | - | 200 | 200 |
| TOTAL REVENUES | 300 | 416 | 116 |
| EXPENDITURES: | | | |
| Current: | | | |
| Security of persons and property | | | |
| Police | | | |
| Other | 13,393 | 9,024 | 4,369 |
| Total Police | 13,393 | 9,024 | 4,369 |
| Capital outlay: | | | |
| Police | 9,440 | 6,634 | 2,806 |
| TOTAL EXPENDITURES | 22,833 | 15,658 | 7,175 |
| NET CHANGE IN FUND BALANCE | (22,533) | (15,242) | 7,291 |
| Fund balance at beginning of year | 30,427 | 30,427 | - |
| Prior year encumbrances appropriated | 2,833 | 2,833 | - |
| Fund balance at end of year | \$ 10,727 | \$ 18,018 | \$ 7,291 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Mandatory Drug Fine Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|-------------------------|-----------------|---|
| REVENUES: | | | |
| Investment income | \$ 19 | \$ 19 | \$ - |
| NET CHANGE IN FUND BALANCE | 19 | 19 | - |
| Fund balance at beginning of year | <u>2,500</u> | <u>2,500</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 2,519</u> | <u>\$ 2,519</u> | <u>\$ -</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Mayors Court Computer Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--------------------------------------|-------------------------|------------------|---|
| REVENUES: | | | |
| Fines, licenses, and permits | \$ 6,000 | \$ 7,038 | \$ 1,038 |
| Investment income | 510 | 279 | (231) |
| | <u>6,510</u> | <u>7,317</u> | <u>807</u> |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | | | |
| Court Services | | | |
| Other | 39,554 | 36,236 | 3,318 |
| Total Court Services | <u>39,554</u> | <u>36,236</u> | <u>3,318</u> |
| Capital outlay: | | | |
| Court Services | 4,000 | - | 4,000 |
| | <u>43,554</u> | <u>36,236</u> | <u>7,318</u> |
| TOTAL EXPENDITURES | | | |
| NET CHANGE IN FUND BALANCE | (37,044) | (28,919) | 8,125 |
| Fund balance at beginning of year | 31,027 | 31,027 | - |
| Prior year encumbrances appropriated | <u>21,195</u> | <u>21,195</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 15,178</u> | <u>\$ 23,303</u> | <u>\$ 8,125</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Accrued Leave Reserve Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|----------------------------|----------------------------|---|
| REVENUES: | \$ - | \$ - | \$ - |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | | | |
| Office of Finance Director | | | |
| Personal Services | <u>275,000</u> | <u>252,149</u> | <u>22,851</u> |
| NET CHANGE IN FUND BALANCE | (275,000) | (252,149) | 22,851 |
| Fund balance at beginning of year | <u>1,501,528</u> | <u>1,501,528</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 1,226,528</u></u> | <u><u>\$ 1,249,379</u></u> | <u><u>\$ 22,851</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Wireless 9-1-1 System Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|--------------------------|--------------------------|---|
| REVENUES: | | | |
| Intergovernmental | <u>\$ 10,000</u> | <u>\$ 144,583</u> | <u>\$ 134,583</u> |
| Excess of revenues over expenditures | <u>10,000</u> | <u>144,583</u> | <u>134,583</u> |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out | <u>(80,000)</u> | <u>(80,000)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | <u>(70,000)</u> | <u>64,583</u> | <u>134,583</u> |
| Fund balance at beginning of year | <u>258,260</u> | <u>258,260</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 188,260</u></u> | <u><u>\$ 322,843</u></u> | <u><u>\$ 134,583</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Cemetery Perpetual Care Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|----------------------------|----------------------------|---|
| REVENUES: | | | |
| Charges for services | \$ 3,000 | \$ 71,920 | \$ 68,920 |
| Investment income | 8,450 | 7,944 | (506) |
| TOTAL REVENUES | <u>11,450</u> | <u>79,864</u> | <u>68,414</u> |
| NET CHANGE IN FUND BALANCE | 11,450 | 79,864 | 68,414 |
| Fund balance at beginning of year | <u>1,034,060</u> | <u>1,034,060</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 1,045,510</u></u> | <u><u>\$ 1,113,924</u></u> | <u><u>\$ 68,414</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Obligation Debt Service Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|-------------------|---------------------|----------------------------------|
| REVENUES: | | | |
| Intergovernmental | \$ 141,710 | \$ 130,453 | \$ (11,257) |
| Investment income | 6,080 | 7,600 | 1,520 |
| TOTAL REVENUES | 147,790 | 138,053 | (9,737) |
| EXPENDITURES: | | | |
| Debt service: | | | |
| Principal retirement | 4,454,100 | 4,194,080 | 260,020 |
| Interest and other fiscal charges | 2,159,200 | 1,535,800 | 623,400 |
| TOTAL EXPENDITURES | 6,613,300 | 5,729,880 | 883,420 |
| Excess (deficiency) of revenues over (under) expenditures | (6,465,510) | (5,591,827) | 873,683 |
| OTHER FINANCING SOURCES: | | | |
| Premium on issuance of debt | - | 137,433 | 137,433 |
| Transfers in | 6,315,010 | 5,501,821 | (813,189) |
| TOTAL OTHER FINANCING SOURCES | 6,315,010 | 5,639,254 | (675,756) |
| NET CHANGE IN FUND BALANCE | (150,500) | 47,427 | 197,927 |
| Fund balance at beginning of year | 956,157 | 956,157 | - |
| Fund balance at end of year | \$ 805,657 | \$ 1,003,584 | \$ 197,927 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Special Assessment Debt Service Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|------------|----------------------------------|
| REVENUES: | | | |
| Special assessments | \$ 242,343 | \$ 245,706 | \$ 3,363 |
| Investment income | 1,525 | 1,739 | 214 |
| | 243,868 | 247,445 | 3,577 |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 425 | 422 | 3 |
| Debt service: | | | |
| Principal retirement | 191,900 | 191,894 | 6 |
| Interest and other fiscal charges | 43,890 | 43,885 | 5 |
| | 236,215 | 236,201 | 14 |
| TOTAL EXPENDITURES | | | |
| Excess of revenues over expenditures | 7,653 | 11,244 | 3,591 |
| OTHER FINANCING USES: | | | |
| Transfers out | (2,330) | (2,330) | - |
| NET CHANGE IN FUND BALANCE | 5,323 | 8,914 | 3,591 |
| Fund balance at beginning of year | 248,366 | 248,366 | - |
| Fund balance at end of year | \$ 253,689 | \$ 257,280 | \$ 3,591 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Capital Improvements Tax Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|----------------------|----------------------|----------------------------------|
| REVENUES: | | | |
| Income taxes | \$ 18,718,600 | \$ 20,526,340 | \$ 1,807,740 |
| Property taxes | 2,286,300 | 2,396,556 | 110,256 |
| Intergovernmental | 724,000 | 301,894 | (422,106) |
| Investment income | 151,500 | 169,634 | 18,134 |
| Miscellaneous | - | 4,445 | 4,445 |
| | <u>21,880,400</u> | <u>23,398,869</u> | <u>1,518,469</u> |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 45,000 | 38,243 | 6,757 |
| Capital outlay | 27,074,271 | 24,486,411 | 2,587,860 |
| | <u>27,119,271</u> | <u>24,524,654</u> | <u>2,594,617</u> |
| TOTAL EXPENDITURES | | | |
| Excess (deficiency) of revenues over (under) expenditures | (5,238,871) | (1,125,785) | 4,113,086 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out | (2,599,120) | (2,599,111) | 9 |
| Advances in | - | 1,883,000 | 1,883,000 |
| Advances out | - | (1,975,000) | (1,975,000) |
| | <u>(2,599,120)</u> | <u>(2,691,111)</u> | <u>(91,991)</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | | | |
| NET CHANGE IN FUND BALANCE | (7,837,991) | (3,816,896) | 4,021,095 |
| Fund balance at beginning of year | 15,233,717 | 15,233,717 | - |
| Prior year encumbrances appropriated | 3,986,770 | 3,986,770 | - |
| | <u>15,233,717</u> | <u>15,233,717</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 11,382,496</u> | <u>\$ 15,403,591</u> | <u>\$ 4,021,095</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Parkland Acquisition Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|-----------------|------------|----------------------------------|
| REVENUES: | | | |
| Property taxes | \$ 589,600 | \$ 599,139 | \$ 9,539 |
| Intergovernmental | 264,750 | 275,996 | 11,246 |
| Fines, Licenses, and Permits | - | 1,500 | 1,500 |
| Miscellaneous | - | 560 | 560 |
| Investment income | 20,250 | 5,180 | (15,070) |
| TOTAL REVENUES | 874,600 | 882,375 | 7,775 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 11,000 | 9,565 | 1,435 |
| Capital outlay | 1,213,615 | 1,165,835 | 47,780 |
| TOTAL EXPENDITURES | 1,224,615 | 1,175,400 | 49,215 |
| Excess (deficiency) of revenues over (under) expenditures | (350,015) | (293,025) | 56,990 |
| OTHER FINANCING USES: | | | |
| Transfers out | (225,250) | (225,243) | 7 |
| NET CHANGE IN FUND BALANCE | (575,265) | (518,268) | 56,997 |
| Fund balance at beginning of year | 613,155 | 613,155 | - |
| Prior year encumbrances appropriated | 10,501 | 10,501 | - |
| Fund balance at end of year | \$ 48,391 | \$ 105,388 | \$ 56,997 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Capital Construction Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|-------------------------|--------------------------|---|
| REVENUES: | | | |
| Investment income | <u>\$ 1,675</u> | <u>\$ 2,689</u> | <u>\$ 1,014</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 925 | 870 | 55 |
| Capital outlay | <u>2,110,000</u> | <u>1,844,626</u> | <u>265,374</u> |
| TOTAL EXPENDITURES | <u>2,110,925</u> | <u>1,845,496</u> | <u>265,429</u> |
| NET CHANGE IN FUND BALANCE | (2,109,250) | (1,842,807) | 266,443 |
| Fund balance at beginning of year | <u>2,111,412</u> | <u>2,111,412</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 2,162</u></u> | <u><u>\$ 268,605</u></u> | <u><u>\$ 266,443</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Woerner-Temple TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 227,600 | \$ 227,603 | \$ 3 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 2,580 | 2,580 | - |
| Excess of revenues over expenditures | 225,020 | 225,023 | 3 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out | (445,140) | (445,136) | 4 |
| Advances in (see note) | - | 217,250 | 217,250 |
| TOTAL OTHER FINANCING SOURCES (USES) | (445,140) | (227,886) | 217,254 |
| NET CHANGE IN FUND BALANCE | (220,120) | (2,863) | 217,257 |
| Fund balance at beginning of year | 26,720 | 26,720 | - |
| Fund balance at end of year (see note) | \$ (193,400) | \$ 23,857 | \$ 217,257 |

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2013, the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$217,250 net Advances in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2013, filed with and approved by, the Franklin County Budget Commission to verify such compliance.

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Ruscilli TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|---------------------|---------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 520,100 | \$ 520,110 | \$ 10 |
| Investment income | 11,830 | 12,752 | 922 |
| TOTAL REVENUES | <u>531,930</u> | <u>532,862</u> | <u>932</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>5,896</u> | <u>5,896</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | 526,034 | 526,966 | 932 |
| Fund balance at beginning of year | <u>1,483,141</u> | <u>1,483,141</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 2,009,175</u> | <u>\$ 2,010,107</u> | <u>\$ 932</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Pizzuti TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|--------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 296,380 | \$ 296,382 | \$ 2 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 3,560 | 3,360 | 200 |
| Capital outlay | 48,300 | 48,300 | - |
| TOTAL EXPENDITURES | 51,860 | 51,660 | 200 |
| Excess of revenues over expenditures | 244,520 | 244,722 | 202 |
| OTHER FINANCING SOURCES: | | | |
| Advances in | - | 900,000 | 900,000 |
| NET CHANGE IN FUND BALANCE | 244,520 | 1,144,722 | 900,202 |
| Fund balance at beginning of year | 599,780 | 599,780 | - |
| Prior year encumbrances appropriated | 27,300 | 27,300 | - |
| Fund balance at end of year | \$ 871,600 | \$ 1,771,802 | \$ 900,202 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Thomas/Kohler TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|----------------------------|----------------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 807,285 | \$ 807,285 | \$ - |
| Investment income | 16,505 | 17,739 | 1,234 |
| TOTAL REVENUES | <u>823,790</u> | <u>825,023</u> | <u>1,233</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 9,388 | 9,388 | - |
| Capital outlay | <u>348,283</u> | <u>345,769</u> | <u>2,514</u> |
| TOTAL EXPENDITURES | <u>357,671</u> | <u>355,157</u> | <u>2,514</u> |
| Excess of revenues over expenditures | 466,119 | 469,866 | 3,747 |
| OTHER FINANCING USES: | | | |
| Transfers out | <u>(156,430)</u> | <u>(156,422)</u> | <u>8</u> |
| NET CHANGE IN FUND BALANCE | 309,689 | 313,444 | 3,755 |
| Fund balance at beginning of year | 1,807,105 | 1,807,105 | - |
| Prior year encumbrances appropriated | <u>281,084</u> | <u>281,084</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 2,397,878</u></u> | <u><u>\$ 2,401,633</u></u> | <u><u>\$ 3,755</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 McKittrick TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|---------------------|---------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 1,205,700 | \$ 1,205,744 | \$ 44 |
| Investment income | 22,410 | 23,806 | 1,396 |
| TOTAL REVENUES | <u>1,228,110</u> | <u>1,229,550</u> | <u>1,440</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 13,659 | 13,659 | - |
| Capital outlay | 4,985 | 4,985 | - |
| TOTAL EXPENDITURES | <u>18,644</u> | <u>18,644</u> | <u>-</u> |
| Excess of revenues over expenditures | 1,209,466 | 1,210,906 | 1,440 |
| OTHER FINANCING USES: | | | |
| Transfers out | (654,040) | (654,040) | - |
| NET CHANGE IN FUND BALANCE | 555,426 | 556,866 | 1,440 |
| Fund balance at beginning of year | <u>2,570,426</u> | <u>2,570,426</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 3,125,852</u> | <u>\$ 3,127,292</u> | <u>\$ 1,440</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter Center TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|---------------------|---------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 525,800 | \$ 525,823 | \$ 23 |
| Intergovernmental | 15,700 | 15,755 | - |
| Investment income | 14,330 | 15,347 | 1,017 |
| | <u>555,830</u> | <u>556,925</u> | <u>1,040</u> |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 9,460 | 9,457 | 3 |
| NET CHANGE IN FUND BALANCE | 546,370 | 547,468 | 1,098 |
| Fund balance at beginning of year | <u>1,831,587</u> | <u>1,831,587</u> | - |
| Fund balance at end of year | <u>\$ 2,377,957</u> | <u>\$ 2,379,055</u> | <u>\$ 1,098</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Rings Road TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|--------------------------|--------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 265,900</u> | <u>\$ 265,903</u> | <u>\$ 3</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>4,750</u> | <u>4,747</u> | <u>3</u> |
| Excess of revenues over expenditures | 261,150 | 261,156 | 6 |
| OTHER FINANCING USES: | | | |
| Transfers out | <u>(271,130)</u> | <u>(271,128)</u> | <u>2</u> |
| NET CHANGE IN FUND BALANCE | (9,980) | (9,972) | 8 |
| Fund balance at beginning of year | <u>182,786</u> | <u>182,786</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 172,806</u></u> | <u><u>\$ 172,814</u></u> | <u><u>\$ 8</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter West TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|-------------------------|-------------------|---|
| REVENUES: | | | |
| Service payments | \$ 1,130,220 | \$ 1,130,230 | \$ 10 |
| TOTAL REVENUES | <u>1,130,220</u> | <u>1,130,230</u> | <u>10</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 24,800 | 24,796 | 4 |
| Capital outlay | <u>92,083</u> | <u>92,083</u> | <u>-</u> |
| TOTAL EXPENDITURES | <u>116,883</u> | <u>116,879</u> | <u>4</u> |
| Excess of revenues over expenditures | 1,013,337 | 1,013,351 | 14 |
| OTHER FINANCING USES: | | | |
| Transfers out | <u>(986,140)</u> | <u>(986,134)</u> | <u>6</u> |
| NET CHANGE IN FUND BALANCE | 27,197 | 27,217 | 20 |
| Fund balance at beginning of year | 468,936 | 468,936 | - |
| Prior year encumbrances appropriated | <u>92,084</u> | <u>92,084</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 588,217</u> | <u>\$ 588,237</u> | <u>\$ 20</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Upper Metro Place TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|-------------------------|---------------------|---|
| REVENUES: | | | |
| Service payments | \$ 240,350 | \$ 215,549 | \$ (24,801) |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 2,724 | 2,724 | - |
| Capital outlay | <u>4,077,249</u> | <u>3,751,750</u> | <u>325,499</u> |
| TOTAL EXPENDITURES | <u>4,079,973</u> | <u>3,754,474</u> | <u>325,499</u> |
| Excess (deficiency) of revenues over (under) expenditures | (3,839,623) | (3,538,925) | 300,698 |
| OTHER FINANCING SOURCES: | | | |
| Advances in | <u>-</u> | <u>3,055,000</u> | <u>3,055,000</u> |
| NET CHANGE IN FUND BALANCE | (3,839,623) | (483,925) | 3,355,698 |
| Fund balance at beginning of year | 1,204,618 | 1,204,618 | - |
| Prior year encumbrances appropriated | <u>377,249</u> | <u>377,249</u> | <u>-</u> |
| Fund balance at end of year (see note) | <u>\$ (2,257,756)</u> | <u>\$ 1,097,942</u> | <u>\$ 3,355,698</u> |

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2013, the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$3,055,000 net Advances in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2013, filed with and approved by, the Franklin County Budget Commission to verify such compliance.

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Rings/Frantz TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|-----------------|--------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 213,213 | \$ 213,213 | \$ - |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 4,802 | 4,802 | - |
| Capital outlay | 362,179 | 362,179 | - |
| TOTAL EXPENDITURES | 366,981 | 366,981 | - |
| NET CHANGE IN FUND BALANCE | (153,768) | (153,768) | - |
| Fund balance at beginning of year | 4,758,304 | 4,758,304 | - |
| Fund balance at end of year | \$ 4,604,536 | \$ 4,604,536 | \$ - |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Historic Dublin Parking TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 16,870 | \$ 66,877 | \$ 50,007 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 760 | 758 | 2 |
| Excess of revenues over (under) expenditures | 16,110 | 66,119 | 50,009 |
| OTHER FINANCING USES: | | | |
| Advances out | - | (50,000) | (50,000) |
| NET CHANGE IN FUND BALANCE | 16,110 | 16,119 | 9 |
| Fund balance at beginning of year | 39,289 | 39,289 | - |
| Fund balance at end of year | \$ 55,399 | \$ 55,408 | \$ 9 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Emerald Parkway Phase 8 TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|-----------------|-------------|----------------------------------|
| REVENUES: | | | |
| Miscellaneous | \$ 30 | \$ 34 | \$ 4 |
| EXPENDITURES: | | | |
| Capital outlay | 8,275,125 | 8,268,153 | 6,972 |
| Debt Service | | | |
| Interest and Fiscal Charges | 69,000 | - | 69,000 |
| TOTAL EXPENDITURES | 8,344,125 | 8,268,153 | 75,972 |
| Excess (deficiency) of revenues over (under) expenditures | (8,344,095) | (8,268,119) | 75,976 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in | 380,000 | 380,000 | - |
| Transfers out | (64,000) | - | 64,000 |
| Advances in | - | 2,500,000 | 2,500,000 |
| Issuance of debt | 5,420,000 | 5,420,000 | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 5,736,000 | 8,300,000 | 2,564,000 |
| NET CHANGE IN FUND BALANCE | (2,608,095) | 31,881 | 2,639,976 |
| Fund balance at beginning of year | 149,838 | 149,838 | - |
| Prior year encumbrances appropriated | 15,126 | 15,126 | - |
| Fund balance at end of year (see note) | \$ (2,443,131) | \$ 196,845 | \$ 2,639,976 |

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2013, the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$2,500,000 net Advances in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2013, filed with and approved by, the Franklin County Budget Commission to verify such compliance.

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter Loop TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|-------------------------|------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 36,150</u> | <u>\$ 36,158</u> | <u>\$ 8</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>410</u> | <u>410</u> | <u>-</u> |
| Excess of revenues over (under) expenditures | 35,740 | 35,748 | 8 |
| OTHER FINANCING SOURCES (USES): | | | |
| Advances out | <u>-</u> | <u>(35,000)</u> | <u>(35,000)</u> |
| NET CHANGE IN FUND BALANCE | 35,740 | 748 | (34,992) |
| Fund balance at beginning of year | <u>6,346</u> | <u>6,346</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 42,086</u></u> | <u><u>\$ 7,094</u></u> | <u><u>\$ (34,992)</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Tartan West TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|---------------------|---------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 564,820 | \$ 564,820 | \$ - |
| Intergovernmental | 168,199 | 168,199 | - |
| Fines, licenses, permits | 59,063 | 59,063 | - |
| TOTAL REVENUES | <u>792,082</u> | <u>792,082</u> | <u>-</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 3,514 | 3,514 | - |
| Capital outlay | 3,206,650 | 3,180,422 | 26,228 |
| TOTAL EXPENDITURES | <u>3,210,164</u> | <u>3,183,936</u> | <u>26,228</u> |
| Excess (deficiency) of revenues over (under) expenditures | (2,418,082) | (2,391,854) | 26,228 |
| OTHER FINANCING USES: | | | |
| Advances out | - | (850,000) | (850,000) |
| NET CHANGE IN FUND BALANCE | (2,418,082) | (3,241,854) | (823,772) |
| Fund balance at beginning of year | 4,304,468 | 4,304,468 | - |
| Prior year encumbrances appropriated | 6,149 | 6,149 | - |
| Fund balance at end of year | <u>\$ 1,892,535</u> | <u>\$ 1,068,763</u> | <u>\$ (823,772)</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shamrock Blvd. TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|-----------------------------------|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 12,391 | \$ 12,394 | \$ 3 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 145 | 140 | 5 |
| Capital outlay | 6,399 | 6,399 | - |
| TOTAL EXPENDITURES | 6,544 | 6,539 | 5 |
| NET CHANGE IN FUND BALANCE | 5,847 | 5,855 | 8 |
| Fund balance at beginning of year | 11,231 | 11,231 | - |
| Fund balance at end of year | \$ 17,078 | \$ 17,086 | \$ 8 |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 River Ridge TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|-----------------|-------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 35,210 | \$ 9,860 | \$ (25,350) |
| Fines, licenses, and permits | - | 10,984 | 10,984 |
| | 35,210 | 20,844 | (14,366) |
| TOTAL REVENUES | | | |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 56,278 | 56,278 | - |
| Capital outlay | 2,045,290 | 2,038,890 | 6,400 |
| | 2,101,568 | 2,095,168 | 6,400 |
| TOTAL EXPENDITURES | | | |
| NET CHANGE IN FUND BALANCE | (2,066,358) | (2,074,324) | (7,966) |
| Fund balance at beginning of year | 2,622,416 | 2,622,416 | - |
| Prior year encumbrances appropriated | 16,640 | 16,640 | - |
| | \$ 572,698 | \$ 564,732 | \$ (7,966) |
| Fund balance at end of year | | | |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Lifetime Fitness TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--------------------------------------|-------------------------|---------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 141,350</u> | <u>\$ 141,353</u> | <u>\$ 3</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 1,605 | 1,602 | 3 |
| Capital outlay | <u>218,700</u> | <u>218,700</u> | <u>-</u> |
| TOTAL EXPENDITURES | <u>220,305</u> | <u>220,302</u> | <u>3</u> |
| NET CHANGE IN FUND BALANCE | (78,955) | (78,949) | 6 |
| Fund balance at beginning of year | 1,557,700 | 1,557,700 | - |
| Prior year encumbrances appropriated | <u>83,700</u> | <u>83,700</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 1,562,445</u> | <u>\$ 1,562,451</u> | <u>\$ 6</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 COIC Improvement Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--------------------------------------|-----------------|------------|----------------------------------|
| REVENUES: | \$ - | \$ - | \$ - |
| EXPENDITURES: | | | |
| Capital outlay | 6,969 | 6,969 | - |
| NET CHANGE IN FUND BALANCE | (6,969) | (6,969) | - |
| Fund balance at beginning of year | 118,560 | 118,560 | - |
| Prior year encumbrances appropriated | 6,969 | 6,969 | - |
| Fund balance at end of year | \$ 118,560 | \$ 118,560 | \$ - |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Irelan Place TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|-------------------------|------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 4,180</u> | <u>\$ 4,187</u> | <u>\$ 7</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>50</u> | <u>48</u> | <u>2</u> |
| Excess of revenues over expenditures | 4,130 | 4,139 | 9 |
| OTHER FINANCING USES: | | | |
| Advances out | <u>-</u> | <u>(3,000)</u> | <u>(3,000)</u> |
| NET CHANGE IN FUND BALANCE | 4,130 | 1,139 | (2,991) |
| Fund balance at beginning of year | <u>163</u> | <u>163</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 4,293</u></u> | <u><u>\$ 1,302</u></u> | <u><u>\$ (2,991)</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shier-Rings Road TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|--------------------------|--------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 42,230</u> | <u>\$ 42,233</u> | <u>\$ 3</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>479</u> | <u>479</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | 41,751 | 41,754 | 3 |
| Fund balance at beginning of year | <u>96,095</u> | <u>96,095</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 137,846</u></u> | <u><u>\$ 137,849</u></u> | <u><u>\$ 3</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shamrock Crossing TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|--|-----------------|-----------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 62,040 | \$ 62,044 | \$ 4 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 705 | 703 | 2 |
| Capital outlay | 87,972 | 87,970 | 2 |
| TOTAL EXPENDITURES | 88,677 | 88,673 | 4 |
| Excess (deficiency) of revenues over (under) expenditures | (26,637) | (26,629) | 8 |
| OTHER FINANCING SOURCES: | | | |
| Advances in (see note) | - | 75,000 | 75,000 |
| TOTAL OTHER FINANCING SOURCES | - | 75,000 | 75,000 |
| NET CHANGE IN FUND BALANCE | (26,637) | 48,371 | 75,008 |
| Fund balance at beginning of year | 11,706 | 11,706 | - |
| Prior year encumbrances appropriated | 1,888 | 1,888 | - |
| Fund balance at end of year (see note) | \$ (13,043) | \$ 61,965 | \$ 75,008 |

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2013, the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$75,000 net Advances in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2013, filed with and approved by, the Franklin County Budget Commission to verify such compliance.

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Bridge and High Street TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--------------------------------------|--------------------------|--------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 81,410</u> | <u>\$ 81,412</u> | <u>\$ 2</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 925 | 923 | 2 |
| Capital outlay | <u>19,055</u> | <u>19,055</u> | <u>-</u> |
| TOTAL EXPENDITURES | <u>19,980</u> | <u>19,978</u> | <u>2</u> |
| NET CHANGE IN FUND BALANCE | 61,430 | 61,434 | 4 |
| Fund balance at beginning of year | 311,658 | 311,658 | - |
| Prior year encumbrances appropriated | <u>19,056</u> | <u>19,056</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 392,144</u></u> | <u><u>\$ 392,148</u></u> | <u><u>\$ 4</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Dublin Methodist Hospital TIF Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-------------------|------------------|----------------------------------|
| REVENUES: | | | |
| Service payments | \$ 145,680 | \$ 145,689 | \$ 9 |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | 2,565 | 2,563 | 2 |
| Excess of revenues over expenditures | 143,115 | 143,126 | 11 |
| OTHER FINANCING USES: | | | |
| Advances out | - | (200,000) | (200,000) |
| NET CHANGE IN FUND BALANCE | 143,115 | (56,874) | (199,989) |
| Fund balance at beginning of year | 134,507 | 134,507 | - |
| Fund balance at end of year | <u>\$ 277,622</u> | <u>\$ 77,633</u> | <u>\$ (199,989)</u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Kroger Centre TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|--------------------------|--------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 248,740</u> | <u>\$ 248,740</u> | <u>\$ -</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>2,820</u> | <u>2,820</u> | <u>-</u> |
| Excess of revenues over expenditures | 245,920 | 245,920 | - |
| OTHER FINANCING USES: | | | |
| Transfers out | <u>(380,000)</u> | <u>(380,000)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | (134,080) | (134,080) | - |
| Fund balance at beginning of year | <u>484,432</u> | <u>484,432</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 350,352</u></u> | <u><u>\$ 350,352</u></u> | <u><u>\$ -</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Frantz/Dublin Road TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--------------------------------------|-------------------------|--------------------|---|
| REVENUES: | \$ - | \$ - | \$ - |
| EXPENDITURES: | | | |
| Capital outlay | <u>12,854</u> | <u>12,854</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | (12,854) | (12,854) | - |
| Fund balance at beginning of year | - | - | - |
| Prior year encumbrances appropriated | <u>12,854</u> | <u>12,854</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Delta Energy TIF Fund
 Year Ended December 31, 2013

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|-----------------------------------|-------------------------|-------------------------|---|
| REVENUES: | | | |
| Service payments | <u>\$ 34,270</u> | <u>\$ 34,279</u> | <u>\$ 9</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General government | <u>390</u> | <u>388</u> | <u>2</u> |
| NET CHANGE IN FUND BALANCE | 33,880 | 33,891 | 11 |
| Fund balance at beginning of year | <u>2,870</u> | <u>2,870</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 36,750</u></u> | <u><u>\$ 36,761</u></u> | <u><u>\$ 11</u></u> |

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Bridge Street District Fund
 Year Ended December 31, 2013

| | Final Budget | Actual | Variance with Final Budget |
|---|-----------------------|-------------------|----------------------------------|
| REVENUES: | | | |
| Miscellaneous | \$ 40 | \$ 40 | \$ - |
| EXPENDITURES: | | | |
| Capital outlay | 6,705,600 | 6,675,064 | 30,536 |
| Debt Service | | | |
| Interest and Fiscal Charges | 50,000 | - | 50,000 |
| TOTAL EXPENDITURES | <u>6,755,600</u> | <u>6,675,064</u> | <u>80,536</u> |
| Excess of revenues over (under) expenditures | (6,755,560) | (6,675,024) | 80,536 |
| OTHER FINANCING SOURCES (USES): | | | |
| Advances in (see note) | - | 6,600,000 | 6,600,000 |
| Advances Out (see note) | - | (4,435,000) | (4,435,000) |
| Transfers out | (47,000) | - | 47,000 |
| Bond proceeds | 4,435,000 | 4,435,000 | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>4,388,000</u> | <u>6,600,000</u> | <u>2,212,000</u> |
| NET CHANGE IN FUND BALANCE | (2,367,560) | (75,024) | 2,292,536 |
| Fund balance at beginning of year | 240,084 | 240,084 | - |
| Fund balance at end of year (see note) | <u>\$ (2,127,476)</u> | <u>\$ 165,060</u> | <u>\$ 2,292,536</u> |

Note: As indicated by State of Ohio Auditor regulation #97-003, the City does not budget for Advances out or Advances in. However, for the year ended December 31, 2013, the City was in compliance with Ohio Revised Code Section 5705.39 which mandates that total fund appropriations (budget expenditures) do not exceed total fund revenues available (which includes beginning fund balance). The \$2,165,000 net Advances in was included as an increase to certified fund resources in the City's Second Amended Certificate of Estimated Resources document for 2013, filed with and approved by, the Franklin County Budget Commission to verify such compliance.

Statistical Section



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CITY OF DUBLIN

STATISTICAL SECTION SUMMARY

This section of the City of Dublin’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents

Schedules

Financial Trends

1 - 4

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

Revenue Capacity

5 - 11

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

Debt Capacity

12 - 16

These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.

Demographic and Economic Information

17 - 19

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

Operating Information

20 - 22

These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF DUBLIN, OHIO
 Net Position by Component
 Last Ten Fiscal Years
(accrual basis of accounting)

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|---|-----------------------|-----------------------|-----------------------|--------------------|
| Governmental activities (1): | | | | |
| Net investment in capital assets | \$ 245,122,981 | \$ 270,017,842 | \$ 279,848,103 | 298,545,838 |
| Restricted for: | | | | |
| Capital projects | 3,897,419 | 4,542,595 | 7,731,787 | 8,867,873 |
| Debt service | 3,289,806 | 3,039,601 | 2,807,167 | 2,569,924 |
| Other purposes | 2,645,050 | 2,894,037 | 397,278 | 274,797 |
| Unrestricted | <u>52,018,176</u> | <u>42,478,941</u> | <u>49,232,675</u> | <u>53,383,022</u> |
| Total governmental activities net position | <u>\$ 306,973,432</u> | <u>\$ 322,973,016</u> | <u>\$ 340,017,010</u> | <u>363,641,454</u> |
| Business-type activities: | | | | |
| Net investment in capital assets | \$ 56,816,401 | \$ 60,923,126 | \$ 62,475,145 | 62,187,388 |
| Restricted for: | | | | |
| Capital projects | - | - | - | - |
| Unrestricted | <u>25,665,398</u> | <u>26,301,027</u> | <u>29,099,943</u> | <u>29,733,620</u> |
| Total business-type activities net position | <u>\$ 82,481,799</u> | <u>\$ 87,224,153</u> | <u>\$ 91,575,088</u> | <u>91,921,008</u> |
| Primary government: | | | | |
| Net investment in capital assets | \$ 301,939,382 | \$ 330,940,968 | \$ 342,323,248 | 360,733,226 |
| Restricted for: | | | | |
| Capital projects | 3,897,419 | 4,542,595 | 7,731,787 | 8,867,873 |
| Debt service | 3,289,806 | 3,039,601 | 2,807,167 | 2,569,924 |
| Other purposes | 2,645,050 | 2,894,037 | 397,278 | 274,797 |
| Unrestricted | <u>77,683,574</u> | <u>68,779,968</u> | <u>78,332,618</u> | <u>83,116,642</u> |
| Total primary government net position | <u>\$ 389,455,231</u> | <u>\$ 410,197,169</u> | <u>\$ 431,592,098</u> | <u>455,562,462</u> |

Notes:

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

| <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 325,919,608 | \$ 333,958,869 | \$ 347,551,817 | \$ 353,598,361 | \$ 370,705,707 | \$ 386,172,861 |
| 6,623,512 | 5,230,588 | 5,617,712 | 7,457,935 | 9,492,384 | 15,340,940 |
| 2,402,323 | 1,735,480 | 1,469,240 | 1,225,823 | 975,561 | 2,097,708 |
| 395,354 | 432,750 | 438,260 | 1,505,993 | 1,724,676 | 2,355,208 |
| <u>52,239,443</u> | <u>64,698,035</u> | <u>79,815,854</u> | <u>89,769,867</u> | <u>97,090,507</u> | <u>99,980,300</u> |
| <u>\$ 387,580,240</u> | <u>\$ 406,055,722</u> | <u>\$ 434,892,883</u> | <u>\$ 453,557,979</u> | <u>\$ 479,988,835</u> | <u>\$ 505,947,017</u> |
| \$ 62,026,586 | \$ 61,239,905 | \$ 62,279,054 | \$ 63,263,654 | \$ 63,135,335 | \$ 64,298,227 |
| - | - | - | - | 1,920,322 | 1,464,819 |
| <u>29,906,182</u> | <u>29,321,928</u> | <u>26,863,339</u> | <u>23,613,178</u> | <u>20,119,719</u> | <u>19,131,742</u> |
| <u>\$ 91,932,768</u> | <u>\$ 90,561,833</u> | <u>\$ 89,142,393</u> | <u>\$ 86,876,832</u> | <u>\$ 85,175,376</u> | <u>\$ 84,894,788</u> |
| \$ 387,946,194 | \$ 395,198,774 | \$ 409,830,871 | \$ 416,862,015 | \$ 433,841,042 | \$ 450,471,088 |
| 6,623,512 | 5,230,588 | 5,617,712 | 7,457,935 | 11,412,706 | 16,805,759 |
| 2,402,323 | 1,735,480 | 1,469,240 | 1,225,823 | 975,561 | 2,097,708 |
| 395,354 | 432,750 | 438,260 | 1,505,993 | 1,724,676 | 2,355,208 |
| <u>82,145,625</u> | <u>94,019,963</u> | <u>106,679,193</u> | <u>113,383,045</u> | <u>117,210,226</u> | <u>119,112,042</u> |
| <u>\$ 479,513,008</u> | <u>\$ 496,617,555</u> | <u>\$ 524,035,276</u> | <u>\$ 540,434,811</u> | <u>\$ 565,164,211</u> | <u>\$ 590,841,805</u> |

CITY OF DUBLIN, OHIO
 Changes in Net Position
 Last Ten Fiscal Years
(accrual basis of accounting)

| | 2004 | 2005 | 2006 | 2007 |
|---|------------------------|------------------------|------------------------|------------------------|
| Expenses | | | | |
| Governmental activities: | | | | |
| General government | \$ 19,484,406 | \$ 21,367,226 | \$ 30,411,526 | \$ 23,797,669 |
| Community environment | 6,718,846 | 6,587,112 | 6,026,435 | 6,573,586 |
| Basic utility services | 1,849,514 | 2,311,701 | 2,370,003 | 2,592,704 |
| Leisure time activity | 14,492,624 | 16,203,665 | 16,864,367 | 18,031,376 |
| Security of persons and property | 8,961,469 | 9,520,277 | 9,549,672 | 9,964,594 |
| Public health services | 246,834 | 278,926 | 284,845 | 320,763 |
| Transportation | 7,173,016 | 9,863,292 | 7,534,262 | 8,553,050 |
| Interest on long-term liabilities | 3,210,520 | 3,178,636 | 2,960,609 | 2,737,141 |
| Total governmental activities expenses | <u>62,137,229</u> | <u>69,310,835</u> | <u>76,001,719</u> | <u>72,570,883</u> |
| Business-type activities: | | | | |
| Water | 1,566,101 | 1,565,926 | 1,533,393 | 1,538,170 |
| Sewer | 2,749,258 | 2,592,011 | 2,488,926 | 3,645,190 |
| Merchandising | 11,707 | 7,619 | 5,785 | 2,451 |
| Total business-type activities expenses | <u>4,327,066</u> | <u>4,165,556</u> | <u>4,028,104</u> | <u>5,185,811</u> |
| Total primary government expenses | <u>\$ 66,464,295</u> | <u>\$ 73,476,391</u> | <u>\$ 80,029,823</u> | <u>\$ 77,756,694</u> |
| Program Revenues | | | | |
| Governmental activities: | | | | |
| Charges for services: | | | | |
| General government | \$ 871,894 | \$ 984,736 | \$ 982,989 | \$ 1,304,023 |
| Community environment | 2,851,877 | 2,503,767 | 1,894,502 | 1,449,385 |
| Basic utility services | 85,005 | 94,310 | 73,290 | 54,460 |
| Leisure time activity | 4,557,448 | 4,781,301 | 5,022,609 | 5,058,266 |
| Security of persons and property | 996,674 | 1,078,108 | 941,150 | 1,010,446 |
| Public health services | 72,422 | 62,858 | 81,043 | 104,361 |
| Transportation | 15,846 | 75,813 | 43,613 | 13,857 |
| Operating grants and contributions | 2,191,334 | 2,136,432 | 2,215,587 | 2,245,389 |
| Capital grants and contributions | 9,747,909 | 5,951,818 | 3,060,602 | 3,624,501 |
| Total governmental activities program revenues | <u>21,390,409</u> | <u>17,669,143</u> | <u>14,315,385</u> | <u>14,864,688</u> |
| Business-type activities: | | | | |
| Charges for services: | | | | |
| Water | 1,835,103 | 2,133,834 | 2,184,734 | 1,770,897 |
| Sewer | 2,364,694 | 2,498,118 | 2,528,531 | 1,906,973 |
| Merchandising | 21,835 | 16,640 | 8,786 | 5,840 |
| Operating grants and contributions | - | - | - | - |
| Capital grants and contributions | 4,559,636 | 1,462,001 | 275,984 | 28,472 |
| Total business-type activities program revenues | <u>8,781,268</u> | <u>6,110,593</u> | <u>4,998,035</u> | <u>3,712,182</u> |
| Total primary government program revenues | <u>\$ 30,171,677</u> | <u>\$ 23,779,736</u> | <u>\$ 19,313,420</u> | <u>\$ 18,576,870</u> |
| Net (Expense)/Revenue | | | | |
| Governmental activities | \$ (40,746,820) | \$ (51,641,692) | \$ (61,686,334) | \$ (57,706,195) |
| Business-type activities | 4,454,202 | 1,945,037 | 969,931 | (1,473,629) |
| Total primary government net expense | <u>\$ (36,292,618)</u> | <u>\$ (49,696,655)</u> | <u>\$ (60,716,403)</u> | <u>\$ (59,179,824)</u> |

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| \$ 24,767,792 | \$ 22,001,388 | \$ 21,346,248 | \$ 23,755,081 | \$ 24,396,568 | \$ 24,586,295 |
| 7,125,265 | 6,593,464 | 6,014,478 | 6,595,627 | 5,813,759 | 6,436,218 |
| 3,110,263 | 3,288,321 | 3,404,632 | 3,477,863 | 3,524,623 | 3,619,029 |
| 19,143,500 | 19,586,459 | 18,671,710 | 19,715,664 | 20,328,826 | 22,011,368 |
| 11,323,322 | 10,482,203 | 13,733,526 | 11,259,375 | 11,422,281 | 12,123,172 |
| 341,559 | 384,241 | 328,168 | 379,787 | 392,528 | 415,510 |
| 9,781,330 | 9,939,447 | 8,975,474 | 14,990,849 | 12,010,362 | 16,889,474 |
| 2,481,823 | 2,208,175 | 2,043,616 | 1,838,607 | 1,749,887 | 1,650,020 |
| <u>78,074,854</u> | <u>74,483,698</u> | <u>74,517,852</u> | <u>82,012,853</u> | <u>79,638,834</u> | <u>87,731,086</u> |
| 1,818,717 | 1,721,854 | 1,559,472 | 2,467,574 | 2,101,958 | 1,921,032 |
| 3,267,815 | 3,378,616 | 4,084,596 | 3,714,642 | 4,617,170 | 3,412,387 |
| 2,473 | 1,303 | 4,127 | 4,406 | 4,087 | 7,977 |
| <u>5,089,005</u> | <u>5,101,773</u> | <u>5,648,195</u> | <u>6,186,622</u> | <u>6,723,215</u> | <u>5,341,396</u> |
| <u>\$ 83,163,859</u> | <u>\$ 79,585,471</u> | <u>\$ 80,166,047</u> | <u>\$ 88,199,475</u> | <u>\$ 86,362,049</u> | <u>\$ 93,072,482</u> |
| \$ 1,531,069 | \$ 1,208,865 | \$ 1,468,864 | \$ 1,912,708 | \$ 2,057,449 | \$ 2,579,686 |
| 1,190,497 | 979,351 | 873,938 | 1,602,228 | 1,554,265 | 2,091,424 |
| 43,633 | 49,338 | 39,298 | 101,508 | 104,478 | - |
| 5,246,917 | 5,287,135 | 5,427,855 | 5,893,660 | 6,031,038 | 5,854,204 |
| 967,948 | 872,072 | 839,429 | 820,533 | 844,564 | 756,834 |
| 91,424 | 82,080 | 108,961 | 50,480 | 39,006 | 104,428 |
| 137,930 | 47,973 | 48,743 | 26,175 | 34,031 | 38,193 |
| 2,452,679 | 2,196,109 | 2,737,145 | 2,375,056 | 3,143,495 | 2,366,588 |
| 3,476,556 | 4,006,429 | 4,920,183 | 3,325,990 | 4,286,512 | 5,036,896 |
| <u>15,138,653</u> | <u>14,729,352</u> | <u>16,464,416</u> | <u>16,108,338</u> | <u>18,094,838</u> | <u>18,828,253</u> |
| 1,395,257 | 1,153,000 | 1,171,722 | 1,097,665 | 1,103,570 | 1,097,327 |
| 1,997,476 | 1,837,696 | 2,061,288 | 2,085,217 | 2,219,438 | 2,088,253 |
| 2,276 | 1,182 | 1,852 | 2,867 | 4,670 | 5,888 |
| - | - | 64,319 | 62,078 | 62,078 | 57,143 |
| 35,484 | 154,232 | 515,878 | 271,922 | 633,966 | 1,415,874 |
| <u>3,430,493</u> | <u>3,146,110</u> | <u>3,815,059</u> | <u>3,519,749</u> | <u>4,023,722</u> | <u>4,664,485</u> |
| <u>\$ 18,569,146</u> | <u>\$ 17,875,462</u> | <u>\$ 20,279,475</u> | <u>\$ 19,628,087</u> | <u>\$ 22,118,560</u> | <u>\$ 23,492,738</u> |
| \$ (62,936,201) | \$ (59,754,346) | \$ (58,053,436) | \$ (65,904,515) | \$ (61,543,996) | \$ (68,902,833) |
| (1,658,512) | (1,955,663) | (1,833,136) | (2,666,873) | (2,699,493) | (676,911) |
| <u>\$ (64,594,713)</u> | <u>\$ (61,710,009)</u> | <u>\$ (59,886,572)</u> | <u>\$ (68,571,388)</u> | <u>\$ (64,243,489)</u> | <u>\$ (69,579,744)</u> |

(Continued)

CITY OF DUBLIN, OHIO
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

| | 2004 | 2005 | 2006 | 2007 |
|---|----------------------|----------------------|----------------------|----------------------|
| General revenues and Other Changes in Net Position | | | | |
| Governmental activities: | | | | |
| Taxes: | | | | |
| Income taxes, levied for general purposes | \$ 41,210,122 | \$ 42,210,930 | \$ 49,202,302 | \$ 48,354,633 |
| Income taxes, levied for capital improvements | 13,675,775 | 14,071,975 | 16,406,562 | 16,620,906 |
| Service payments | 4,123,363 | 4,072,626 | 4,503,019 | 4,673,920 |
| Property taxes, levied for parkland acquisition | 2,450,574 | 2,614,131 | 3,001,687 | 1,722,886 |
| Property taxes, levied for capital improvements | - | - | - | 1,407,172 |
| Property taxes, levied for police services | 507,396 | 551,468 | 547,256 | 593,660 |
| Property taxes, levied for debt service | 14,646 | 15,527 | 626 | 591 |
| Hotel/motel taxes | 1,477,679 | 1,580,216 | 1,753,450 | 1,845,503 |
| Other taxes | 703,442 | 710,086 | 165,605 | 873,750 |
| Intergovernmental revenue, not restricted to specific programs | 1,243,603 | 1,330,351 | 1,355,589 | 1,139,114 |
| Investment earnings | 697,487 | 1,297,580 | 2,908,406 | 3,786,417 |
| Gain on Sale of Capital Assets | - | - | - | - |
| Miscellaneous | 581,391 | 563,204 | 1,063,038 | 1,027,403 |
| Transfers | (1,607,582) | (1,395,656) | (2,193,307) | (320,232) |
| Total governmental activities | <u>65,077,896</u> | <u>67,622,438</u> | <u>78,714,233</u> | <u>81,725,723</u> |
| Business-type activities: | | | | |
| Investment earnings | 273,595 | 591,586 | 1,187,697 | 1,501,924 |
| Extraordinary item | - | 810,075 | - | - |
| Transfers | 1,607,582 | 1,395,656 | 2,193,307 | 320,232 |
| Total business-type activities | <u>1,881,177</u> | <u>2,797,317</u> | <u>3,381,004</u> | <u>1,822,156</u> |
| Total primary government | <u>\$ 66,959,073</u> | <u>\$ 70,419,755</u> | <u>\$ 82,095,237</u> | <u>\$ 83,547,879</u> |
| Change in Net Position | | | | |
| Governmental activities | \$ 24,331,076 | \$ 15,980,746 | \$ 17,027,899 | \$ 24,019,528 |
| Business-type activities | 6,335,379 | 4,742,354 | 4,350,935 | 348,527 |
| Total primary government | <u>\$ 30,666,455</u> | <u>\$ 20,723,100</u> | <u>\$ 21,378,834</u> | <u>\$ 24,368,055</u> |

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 51,469,019 | \$ 46,623,817 | \$ 51,225,715 | \$ 50,706,552 | \$ 54,437,207 | \$ 59,220,083 |
| 17,924,861 | 16,363,789 | 17,905,904 | 17,645,082 | 18,708,154 | 20,591,440 |
| 5,552,323 | 6,220,254 | 7,933,317 | 7,222,000 | 7,276,133 | 6,857,885 |
| 1,799,792 | 1,853,966 | 801,519 | 642,653 | 625,252 | 625,993 |
| 1,381,751 | 1,414,103 | 2,484,841 | 2,549,456 | 2,496,834 | 2,503,991 |
| 557,876 | 568,629 | 567,219 | 445,481 | 432,906 | 448,698 |
| 955 | 591 | 591 | 295 | - | - |
| 1,754,848 | 1,459,504 | 1,540,070 | 1,694,259 | 1,854,486 | 1,926,991 |
| 935,551 | 1,180,539 | 434,575 | 911,537 | 712,616 | - |
| 1,312,543 | 986,712 | 1,089,249 | 922,821 | 525,709 | 1,707,352 |
| 3,327,681 | 1,223,118 | 1,231,993 | 1,257,833 | 916,300 | 154,521 |
| - | - | - | - | - | 304,597 |
| 1,322,667 | 889,189 | 1,710,383 | 652,668 | 844,060 | 886,753 |
| (480,976) | (258,904) | (81,537) | (121,502) | (854,805) | (367,289) |
| <u>86,858,891</u> | <u>78,525,307</u> | <u>86,843,839</u> | <u>84,529,135</u> | <u>87,974,852</u> | <u>94,861,015</u> |
| 1,189,296 | 367,940 | 328,824 | 276,475 | 143,232 | 29,034 |
| - | - | - | - | - | - |
| 480,976 | 258,904 | 81,537 | 121,502 | 854,805 | 367,289 |
| <u>1,670,272</u> | <u>626,844</u> | <u>410,361</u> | <u>397,977</u> | <u>998,037</u> | <u>396,323</u> |
| <u>\$ 88,529,163</u> | <u>\$ 79,152,151</u> | <u>\$ 87,254,200</u> | <u>\$ 84,927,112</u> | <u>\$ 88,972,889</u> | <u>\$ 95,257,338</u> |
| \$ 23,922,690 | \$ 18,770,961 | \$ 28,790,403 | \$ 18,624,620 | \$ 26,430,856 | \$ 25,958,182 |
| 11,760 | (1,328,819) | (1,422,775) | (2,268,896) | (1,701,456) | (280,588) |
| <u>\$ 23,934,450</u> | <u>\$ 17,442,142</u> | <u>\$ 27,367,628</u> | <u>\$ 16,355,724</u> | <u>\$ 24,729,400</u> | <u>\$ 25,677,594</u> |

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

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | |
| Reserved | \$ 3,210,707 | \$ 8,367,042 | \$ 11,276,543 | \$ 6,242,388 |
| Unreserved | 24,588,902 | 19,449,787 | 23,927,040 | 24,649,922 |
| Nonspendable | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned | - | - | - | - |
| Total general fund | <u>\$ 27,799,609</u> | <u>\$ 27,816,829</u> | <u>\$ 35,203,583</u> | <u>\$ 30,892,310</u> |
| All Other Governmental Funds | | | | |
| Reserved (1) | \$ 19,213,841 | \$ 20,395,193 | \$ 23,036,828 | \$ 25,810,461 |
| Unreserved, reported in: | | | | |
| Special revenue funds | 4,441,110 | 5,478,754 | 6,784,059 | 8,004,855 |
| Capital projects funds | 2,166,208 | (5,160,288) | (10,459,121) | (4,926,404) |
| Debt service funds | 1,299,309 | 1,237,286 | 1,215,279 | 1,328,398 |
| Nonspendable | - | - | - | - |
| Restricted | - | - | - | - |
| Committed | - | - | - | - |
| Unassigned | - | - | - | - |
| Total all other governmental funds | <u>\$ 27,120,468</u> | <u>\$ 21,950,945</u> | <u>\$ 20,577,045</u> | <u>\$ 30,217,310</u> |

Notes:

- (1) In 2011, GASB 54 was implemented which created new classifications for fund balance restrictions. There was no restatement of fund balances for years prior to 2011 as the relevant information no longer existed and was unavailable.

| 2008 | 2009 | 2010 | 2011 (1) | 2012 | 2013 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 14,246,881 | \$ 7,713,584 | \$ 6,146,794 | \$ - | \$ - | \$ - |
| 17,912,920 | 27,520,440 | 34,342,757 | - | - | - |
| - | - | - | 782,766 | 977,898 | 9,153,689 |
| - | - | - | 2,823,620 | 1,206,378 | 1,528,648 |
| - | - | - | 41,823,986 | 50,634,200 | 54,184,631 |
| <u>\$ 32,159,801</u> | <u>\$ 35,234,024</u> | <u>\$ 40,489,551</u> | <u>\$ 45,430,372</u> | <u>\$ 52,818,476</u> | <u>\$ 64,866,968</u> |
| \$ 32,378,500 | \$ 34,904,546 | \$ 30,008,997 | \$ - | \$ - | \$ - |
| 8,027,917 | 7,872,697 | 7,736,446 | - | - | - |
| (16,196,991) | (10,980,359) | 3,172,610 | - | - | - |
| 1,421,481 | 1,036,417 | 1,060,139 | - | - | - |
| - | - | - | 1,297,522 | 1,245,305 | 1,359,239 |
| - | - | - | 9,276,692 | 11,608,539 | 17,126,341 |
| - | - | - | 58,715,623 | 63,116,279 | 67,364,678 |
| - | - | - | (19,647,441) | (22,577,332) | (30,142,326) |
| <u>\$ 25,630,907</u> | <u>\$ 32,833,301</u> | <u>\$ 41,978,192</u> | <u>\$ 49,642,396</u> | <u>\$ 53,392,791</u> | <u>\$ 55,707,932</u> |

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

| | 2004 | 2005 | 2006 | 2007 |
|--|---------------------|-----------------------|---------------------|---------------------|
| REVENUES: | | | | |
| Income taxes | \$ 53,985,256 | \$ 58,009,722 | \$ 64,366,988 | \$ 65,309,069 |
| Hotel/motel taxes | 1,477,679 | 1,580,216 | 1,753,450 | 1,845,503 |
| Property taxes | 2,943,776 | 3,154,307 | 3,450,350 | 3,601,809 |
| Service payments | 4,123,363 | 4,072,626 | 4,503,019 | 4,673,920 |
| Intergovernmental | 4,958,009 | 4,526,749 | 4,570,724 | 5,732,707 |
| Special assessments | 256,991 | 262,220 | 270,403 | 273,386 |
| Charges for services | 5,158,697 | 6,369,359 | 6,194,546 | 6,815,036 |
| Fines, licenses and permits | 4,154,665 | 4,903,854 | 3,238,460 | 2,646,015 |
| Investment income | 697,487 | 1,297,580 | 2,908,406 | 3,786,417 |
| Miscellaneous | 754,741 | 1,708,758 | 1,431,000 | 1,691,464 |
| TOTAL REVENUES | 78,510,664 | 85,885,391 | 92,687,346 | 96,375,326 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| General government | 17,462,183 | 18,825,733 | 20,626,405 | 21,386,232 |
| Community environment | 6,178,170 | 6,388,770 | 5,865,942 | 6,401,483 |
| Basic utility services | 1,839,353 | 2,192,285 | 2,125,181 | 2,555,967 |
| Leisure time activity | 13,538,553 | 14,003,414 | 14,322,406 | 15,321,848 |
| Security of persons and property | 8,438,504 | 8,942,704 | 9,130,185 | 9,590,734 |
| Public health services | 240,627 | 277,061 | 275,929 | 319,452 |
| Transportation | 2,838,858 | 3,281,112 | 2,910,079 | 3,108,373 |
| Capital outlay | 19,508,616 | 29,373,666 | 22,974,959 | 24,141,769 |
| Debt service: | | | | |
| Principal retirement | 4,879,923 | 5,284,159 | 5,537,416 | 5,535,524 |
| Interest and fiscal charges | 3,253,595 | 3,118,790 | 2,905,990 | 2,684,952 |
| TOTAL EXPENDITURES | 78,178,382 | 91,687,694 | 86,674,492 | 91,046,334 |
| Excess (deficiency) of revenues over (under) expenditures | 332,282 | (5,802,303) | 6,012,854 | 5,328,992 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Issuance of long-term debt | 4,504,000 | 650,000 | - | - |
| Issuance of bonds | 8,570,000 | - | - | - |
| Premium on bond issuance | 350,552 | - | - | - |
| Sale of capital assets | - | - | - | - |
| Transfers in | 22,406,940 | 26,240,535 | 24,766,660 | 36,708,031 |
| Transfers out | (22,406,940) | (26,240,535) | (24,766,660) | (36,708,031) |
| Payment to refunded bonds escrow | (8,756,879) | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 4,667,673 | 650,000 | - | - |
| NET CHANGE IN FUND BALANCES | \$ 4,999,955 | \$ (5,152,303) | \$ 6,012,854 | \$ 5,328,992 |
| Debt Service as a percentage of noncapital expenditures | 13.12% | 12.24% | 13.27% | 11.37% |

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|----|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ | 68,094,362 | \$ 63,765,426 | \$ 67,316,927 | \$ 69,020,726 | \$ 73,684,325 | \$ 79,358,598 |
| | 1,754,848 | 1,459,504 | 1,540,070 | 1,694,259 | 1,854,486 | 1,926,991 |
| | 3,475,972 | 3,529,090 | 3,539,554 | 3,493,234 | 3,458,562 | 3,424,964 |
| | 5,552,323 | 6,220,254 | 7,933,317 | 7,222,000 | 7,276,133 | 6,857,885 |
| | 6,257,080 | 5,781,377 | 10,896,194 | 5,446,134 | 6,325,147 | 5,593,660 |
| | 258,679 | 259,089 | 256,851 | 246,422 | 247,024 | 245,706 |
| | 7,158,512 | 6,881,987 | 7,099,314 | 7,228,513 | 7,306,722 | 7,625,748 |
| | 3,009,779 | 2,009,547 | 1,953,739 | 2,971,275 | 2,990,982 | 3,492,130 |
| | 3,327,681 | 1,223,118 | 1,231,993 | 1,257,833 | 916,300 | 90,384 |
| | 1,597,713 | 1,199,310 | 1,972,373 | 1,807,047 | 2,231,606 | 1,403,835 |
| | <u>100,486,949</u> | <u>92,328,702</u> | <u>103,740,332</u> | <u>100,387,443</u> | <u>106,291,287</u> | <u>110,019,901</u> |
| | 22,222,701 | 20,919,316 | 20,641,293 | 22,265,339 | 22,789,959 | 22,357,278 |
| | 6,585,052 | 6,364,682 | 6,004,249 | 6,453,068 | 5,737,048 | 6,213,466 |
| | 2,883,882 | 3,052,385 | 3,217,901 | 3,229,350 | 3,293,155 | 3,351,327 |
| | 15,840,060 | 16,227,257 | 16,095,614 | 16,540,247 | 16,637,506 | 17,812,207 |
| | 10,139,276 | 10,521,493 | 10,514,894 | 10,563,198 | 10,620,884 | 11,041,317 |
| | 324,601 | 355,846 | 328,067 | 360,402 | 379,264 | 414,651 |
| | 3,739,373 | 3,370,273 | 3,905,000 | 3,121,427 | 3,129,125 | 3,270,657 |
| | 34,408,348 | 23,009,861 | 20,895,483 | 18,757,009 | 28,555,244 | 34,979,564 |
| | 6,217,685 | 5,695,954 | 5,742,956 | 4,709,689 | 8,478,815 | 4,885,078 |
| | 2,446,883 | 2,458,384 | 1,994,457 | 1,782,689 | 1,753,292 | 1,632,581 |
| | <u>104,807,861</u> | <u>91,975,451</u> | <u>89,339,914</u> | <u>87,782,418</u> | <u>101,374,292</u> | <u>105,958,126</u> |
| | (4,320,912) | 353,251 | 14,400,418 | 12,605,025 | 4,916,995 | 4,061,775 |
| | 1,002,000 | - | - | - | - | - |
| | - | 32,935,000 | - | - | 5,920,000 | 9,855,000 |
| | - | 975,518 | - | - | 301,504 | 137,433 |
| | - | - | - | - | - | 309,425 |
| | 32,232,145 | 23,096,305 | 25,115,131 | 22,830,326 | 22,023,361 | 20,671,821 |
| | (32,232,145) | (23,096,305) | (25,115,131) | (22,830,326) | (22,023,361) | (20,671,821) |
| | - | (23,987,152) | - | - | - | - |
| | <u>1,002,000</u> | <u>9,923,366</u> | <u>-</u> | <u>-</u> | <u>6,221,504</u> | <u>10,301,858</u> |
| | <u>(3,318,912)</u> | <u>\$ 10,276,617</u> | <u>\$ 14,400,418</u> | <u>\$ 12,605,025</u> | <u>\$ 11,138,499</u> | <u>\$ 14,363,633</u> |
| | 11.35% | 11.06% | 10.76% | 8.52% | 12.61% | 7.73% |

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

| Fiscal Year | Total Income Tax Revenue (1)(2) | % Inc from Prior Yr | Withholding (3) | % of Total | Net Profit (3) | % of Total | Individual (3) | % of Total |
|-------------|---------------------------------|---------------------|-----------------|------------|----------------|------------|----------------|------------|
| 2004 | \$ 53,106,978 | 2.4% | \$ 42,614,590 | 80.2% | \$ 5,786,469 | 10.9% | \$ 4,705,919 | 8.9% |
| 2005 | 57,987,880 | 9.2% | 45,599,687 | 78.6% | 7,509,548 | 13.0% | 4,878,645 | 8.4% |
| 2006 | 64,217,598 | 10.7% | 50,667,685 | 78.9% | 8,348,288 | 13.0% | 5,201,625 | 8.1% |
| 2007 | 67,232,775 | 4.7% | 54,525,780 | 81.1% | 7,193,907 | 10.7% | 5,513,088 | 8.2% |
| 2008 | 70,219,039 | 4.4% | 55,685,048 | 79.3% | 8,659,385 | 12.3% | 5,874,606 | 8.4% |
| 2009 | 65,907,593 | -6.1% | 53,945,886 | 81.9% | 6,639,860 | 10.1% | 5,321,847 | 8.1% |
| 2010 | 68,848,526 | 4.5% | 55,603,298 | 80.8% | 7,895,940 | 11.5% | 5,349,288 | 7.8% |
| 2011 | 71,619,257 | 4.0% | 59,097,906 | 82.5% | 6,932,610 | 9.7% | 5,588,741 | 7.8% |
| 2012 | 75,430,513 | 5.3% | 61,583,681 | 81.6% | 7,810,831 | 10.4% | 6,036,001 | 8.0% |
| 2013 | 82,105,370 | 8.8% | 63,359,303 | 77.2% | 12,081,242 | 14.7% | 6,664,825 | 8.1% |

Source: City of Dublin, Department of Finance.

Notes:

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

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

| | 2004 | 2005 | 2006 | 2007 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| General government | | | | |
| General fees | \$ 39,084 | \$ 20,393 | \$ 12,726 | \$ 17,970 |
| Fines/forfeitures/costs | 701,905 | 477,222 | 445,162 | 505,320 |
| Sale of fuel | 369,824 | 660,708 | 389,264 | 807,995 |
| Total general government | <u>1,110,813</u> | <u>1,158,323</u> | <u>847,152</u> | <u>1,331,285</u> |
| Community environment | | | | |
| Public improvement plan review | 285,778 | 64,886 | 7,829 | 89,511 |
| Public improvement inspection | 924,824 | 427,354 | 135,796 | 41,208 |
| Residential plan review | 252,710 | 238,720 | 181,430 | 109,841 |
| Commercial plan review | 77,870 | 207,070 | 233,020 | 199,819 |
| Residential inspection | 165,345 | 175,790 | 131,750 | 87,540 |
| Commercial inspection | 82,992 | 214,020 | 177,140 | 109,964 |
| Plumbing, electrical and HVAC inspections | 583,264 | 718,833 | 586,298 | 365,033 |
| Sign plan review and inspection | 23,570 | 27,710 | 33,890 | 32,040 |
| Total community environment | <u>2,396,353</u> | <u>2,074,383</u> | <u>1,487,153</u> | <u>1,034,956</u> |
| Basic utility services | | | | |
| Right-of-way plan review/inspection | 41,310 | 42,430 | 35,640 | 44,000 |
| Sewer inspection fees | 43,695 | 41,850 | 35,270 | 23,430 |
| Total basic utility services | <u>85,005</u> | <u>84,280</u> | <u>70,910</u> | <u>67,430</u> |
| Leisure activities | | | | |
| Recreation center daily passes | 241,523 | 230,578 | 234,691 | 215,767 |
| Recreation center annual passes | 1,561,584 | 1,531,291 | 1,480,096 | 1,348,813 |
| Facility rental income | 128,488 | 125,150 | 136,188 | 150,649 |
| Fitness/wellness programs | 200,984 | 227,944 | 331,595 | 321,421 |
| Preschool/youth programs | 168,249 | 168,404 | 133,970 | 132,466 |
| Camps and playgrounds | 515,418 | 514,944 | 564,804 | 529,793 |
| Outdoor pools-season passes | 248,787 | 287,482 | 331,465 | 354,824 |
| Outdoor pools-daily passes | 87,323 | 113,123 | 117,297 | 117,812 |
| Total leisure activities | <u>3,152,356</u> | <u>3,198,916</u> | <u>3,330,106</u> | <u>3,171,545</u> |
| Security of persons and property | | | | |
| General fees | 95,272 | 286,209 | 203,748 | 210,024 |
| Dispatching services | 182,000 | 189,280 | 196,851 | 209,743 |
| False alarm response fees | 31,760 | 35,556 | 28,330 | 29,345 |
| Impound fees | 16,150 | 22,172 | 26,280 | 25,740 |
| Total security of persons and property | <u>325,182</u> | <u>533,217</u> | <u>455,209</u> | <u>474,852</u> |
| Public Health Services | | | | |
| Cemetery lot sales maintenance | 38,400 | 28,960 | 44,640 | 60,580 |
| Total public health services | <u>38,400</u> | <u>28,960</u> | <u>44,640</u> | <u>60,580</u> |
| Transportation | | | | |
| Street/traffic sign service | 19,247 | 48,523 | 27,550 | 8,712 |
| General fees and special events | 3,860 | 27,857 | 7,320 | 12,716 |
| Total transportation | <u>23,107</u> | <u>76,380</u> | <u>34,870</u> | <u>21,428</u> |
| TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3) | <u><u>\$ 7,131,216</u></u> | <u><u>\$ 7,154,459</u></u> | <u><u>\$ 6,270,040</u></u> | <u><u>\$ 6,162,076</u></u> |

(1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs

Ordinance 54-11, adopted by City Council in October 2011, details the City's 2012 fee structure

(2) Gross revenues are presented on a cash basis and do not include any reductions for refunds

(3) Fees shown are those derived from the City's ordinance. Minor amounts have been omitted for ease of presentation

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$ 17,569 | \$ 30,840 | \$ 56,354 | \$ 46,876 | \$ 33,203 | \$ 43,581 |
| 444,813 | 303,281 | 274,530 | 230,309 | 238,181 | 245,685 |
| <u>1,011,778</u> | <u>555,752</u> | <u>785,082</u> | <u>1,008,520</u> | <u>1,223,452</u> | <u>1,074,810</u> |
| 1,474,160 | 889,873 | 1,115,966 | 1,285,705 | 1,494,836 | 1,364,076 |
| 21,479 | 9,687 | 2,175 | 88,756 | 34,469 | 136,238 |
| 14,918 | 33,907 | - | 308,035 | 156,998 | 297,599 |
| 62,780 | 62,795 | 74,354 | 81,693 | 140,485 | 149,488 |
| 159,543 | 144,435 | 109,915 | 185,225 | 256,144 | 233,944 |
| 50,060 | 47,590 | 61,344 | 69,618 | 118,724 | 125,365 |
| 80,350 | 56,950 | 60,760 | 111,170 | 101,150 | 122,980 |
| 289,225 | 271,068 | 248,850 | 311,109 | 398,960 | 482,305 |
| 25,490 | 31,810 | 31,535 | 27,370 | 41,910 | 48,780 |
| <u>703,845</u> | <u>658,242</u> | <u>588,933</u> | <u>1,182,976</u> | <u>1,248,840</u> | <u>1,596,699</u> |
| 31,698 | 37,128 | 27,388 | 66,408 | 89,688 | 62,538 |
| 11,400 | 12,210 | 11,910 | 17,550 | 22,590 | 24,920 |
| <u>43,098</u> | <u>49,338</u> | <u>39,298</u> | <u>83,958</u> | <u>112,278</u> | <u>87,458</u> |
| 204,643 | 204,060 | 215,808 | 208,904 | 198,091 | 217,571 |
| 1,247,131 | 1,195,500 | 1,161,938 | 1,100,935 | 1,088,585 | 1,093,132 |
| 194,199 | 190,935 | 206,265 | 216,525 | 222,468 | 229,955 |
| 368,833 | 355,377 | 357,373 | 359,986 | 360,087 | 359,683 |
| 163,233 | 108,525 | 109,647 | 114,077 | 124,095 | 130,577 |
| 585,664 | 553,751 | 492,904 | 597,448 | 654,708 | 536,055 |
| 341,425 | 338,297 | 337,757 | 355,854 | 354,749 | 330,143 |
| 100,278 | 88,702 | 107,212 | 108,768 | 107,201 | 84,066 |
| <u>3,205,406</u> | <u>3,035,147</u> | <u>2,988,904</u> | <u>3,062,497</u> | <u>3,109,984</u> | <u>2,981,182</u> |
| 202,607 | 238,701 | 275,506 | 263,401 | 256,407 | 259,545 |
| 218,133 | 226,857 | 252,899 | 265,544 | 278,821 | 388,801 |
| 28,772 | 24,218 | 18,513 | 20,690 | 17,220 | 16,400 |
| 29,130 | 19,200 | 30,420 | 28,745 | 35,410 | 25,300 |
| <u>478,642</u> | <u>508,976</u> | <u>577,338</u> | <u>578,380</u> | <u>587,858</u> | <u>690,046</u> |
| 50,180 | 36,040 | 63,650 | 15,580 | 5,940 | 59,280 |
| <u>50,180</u> | <u>36,040</u> | <u>63,650</u> | <u>15,580</u> | <u>5,940</u> | <u>59,280</u> |
| 27,670 | 8,866 | 14,993 | 1,255 | 4,759 | 11,593 |
| 42,390 | 26,918 | 41,555 | 29,476 | 25,636 | 25,701 |
| <u>70,060</u> | <u>35,784</u> | <u>56,548</u> | <u>30,731</u> | <u>30,395</u> | <u>37,294</u> |
| <u>\$ 6,025,391</u> | <u>\$ 5,213,400</u> | <u>\$ 5,430,637</u> | <u>\$ 6,239,827</u> | <u>\$ 6,590,129</u> | <u>\$ 6,816,035</u> |

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

| Tax Year | Collection Year | Real Property | | Personal Property | | Public Utilities | |
|-------------|--------------------|------------------------------|---|------------------------------|---|------------------------------|---|
| | | Taxable Assessed Value | Estimated Actual Taxable Value | Taxable Assessed Value | Estimated Actual Taxable Value | Taxable Assessed Value | Estimated Actual Taxable Value |
| 2004 | 2005 | \$ 1,484,621,490 | \$ 4,241,775,686 | \$ 99,163,883 | \$ 396,655,532 | \$ 38,562,200 | \$ 110,177,714 |
| 2005 | 2006 | 1,737,812,290 | 4,965,177,971 | 72,424,574 | 289,698,296 | 53,045,410 | 151,558,314 |
| 2006 | 2007 | 1,811,435,080 | 5,175,528,800 | 55,101,826 | 220,407,304 | 54,361,860 | 155,319,600 |
| 2007 | 2008 | 1,902,350,590 | 5,435,287,400 | 38,112,365 | 152,449,460 | 27,314,410 | 78,041,171 |
| 2008 | 2009 | 1,949,315,850 | 5,569,473,857 | 10,859,860 | 43,439,440 | 27,750,770 | 79,287,914 |
| 2009 | 2010 | 1,976,040,600 | 5,645,830,286 | 5,417,685 | 21,670,740 | 28,903,410 | 82,581,171 |
| 2010 | 2011 | 2,013,163,360 | 5,751,895,314 | - | - | 30,339,380 | 86,683,943 |
| 2011 | 2012 | 1,922,036,580 | 5,491,533,086 | - | - | 31,298,020 | 89,422,914 |
| 2012 | 2013 | 1,921,304,820 | 5,489,442,343 | - | - | 31,115,710 | 88,902,029 |
| 2013 | 2014 | 1,902,119,620 | 5,434,627,486 | - | - | 32,597,280 | 93,135,086 |

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

Notes:

- (1) Tax Increment Financing ("TIF") Districts
These values are identified as "exempt" values and are therefore not reflected in the values reported by the Franklin County Auditor. The reported values are used to calculate estimated annual service payments to be received and are reconciled to the real estate settlements received in March and September (February and August real estate distributions).
- (2) Community Reinvestment Areas ("CRA"s)
These values are obtained from the CRA reports prepared by City of Dublin's Division of Economic Development each year for the Tax Incentive Review Council. All values have been obtained from, or verified by, the Franklin County Auditor. The Community Reinvestment Areas all expired by 12/31/10, and final payments were made in 2011. No remaining CRAs or valuation existed after of 12/31/10.

| Total | | | | Tax Exempt Property | | | |
|------------------------|-----------------|--------------------------------|--|---------------------|----------------|----------------|----------------|
| Taxable Assessed Value | Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value | TIF Districts (1) | | CRAs (2) | |
| | | | | Assessed Value | Market Value | Assessed Value | Market Value |
| \$ 1,622,347,573 | 2.96% | \$ 4,748,608,932 | 34.2% | \$ 104,366,745 | \$ 298,190,700 | \$ 39,753,176 | \$ 113,580,503 |
| 1,863,282,274 | 2.95% | 5,406,434,581 | 34.5% | 110,564,825 | 315,899,500 | 35,959,385 | 102,741,100 |
| 1,920,898,766 | 2.95% | 5,551,255,704 | 34.6% | 113,645,315 | 324,700,900 | 31,046,435 | 88,704,100 |
| 1,967,777,365 | 2.95% | 5,665,778,031 | 34.7% | 129,741,220 | 370,689,200 | 20,742,610 | 59,264,600 |
| 1,987,926,480 | 2.95% | 5,692,201,211 | 34.9% | 148,791,405 | 425,118,300 | 21,900,760 | 62,573,600 |
| 2,010,361,695 | 2.95% | 5,750,082,197 | 35.0% | 164,687,565 | 470,535,900 | 12,053,720 | 34,439,200 |
| 2,043,502,740 | 2.95% | 5,838,579,257 | 35.0% | 172,562,740 | 493,036,400 | 7,253,750 | 20,725,000 |
| 1,953,334,600 | 2.95% | 5,580,956,000 | 35.0% | 171,537,100 | 490,106,000 | - | - |
| 1,952,420,530 | 2.95% | 5,578,344,371 | 35.0% | 168,014,175 | 480,040,500 | - | - |
| 1,934,716,900 | 2.95% | 5,527,762,572 | 35.0% | 171,231,725 | 489,233,500 | - | - |

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

| | Tax Year / Collection Year | | | |
|--|-----------------------------------|------------------|------------------|------------------|
| | <u>2004/2005</u> | <u>2005/2006</u> | <u>2006/2007</u> | <u>2007/2008</u> |
| City Direct Rates | | | | |
| Capital improvements (1) | \$ - | \$ - | \$ 0.80 | \$ 0.80 |
| Parkland acquisition (2) | 1.75 | 1.75 | 0.95 | 0.95 |
| Debt service | 0.01 | - | - | - |
| Police operating | 1.20 | 1.20 | 1.20 | 1.20 |
| Total direct rate | 2.96 | 2.95 | 2.95 | 2.95 |
| County Rates | | | | |
| Delaware | 5.30 | 5.67 | 5.65 | 5.65 |
| Franklin | 18.44 | 18.44 | 18.44 | 18.49 |
| Union | 10.60 | 10.60 | 10.60 | 10.85 |
| School District Rates | | | | |
| Dublin | 64.60 | 72.50 | 72.50 | 72.50 |
| Hilliard | 74.40 | 73.14 | 75.89 | 75.89 |
| Jonathan Alder | 48.10 | 38.60 | 38.10 | 38.10 |
| Township Rates | | | | |
| Washington | 14.49 | 14.49 | 14.45 | 14.47 |
| Jerome | n/a | n/a | n/a | n/a |
| Concord | n/a | n/a | n/a | n/a |
| Other Special District Rates | | | | |
| Vocational school | 0.50 | 0.50 | 1.30 | 1.30 |
| Library-Franklin | 2.20 | 2.20 | 2.20 | 2.20 |
| Library-Delaware | n/a | n/a | n/a | n/a |
| Total Rates by District (not all of the above rates apply to all districts) | | | | |
| City of Dublin, Dublin School District, Washington Township (Franklin County District 273) | 102.40 | 111.08 | 111.84 | 111.91 |
| City of Dublin, Hilliard School District, Washington Township (Franklin County District 274) | 102.24 | 111.72 | 115.23 | 115.30 |
| City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275) | 84.20 | 74.98 | 75.24 | 76.06 |
| City of Dublin, Dublin School District, Washington Township (Delaware County District 10) | 87.98 | 96.19 | 96.92 | 96.93 |
| City of Dublin, Dublin School District, Concord Township (Delaware County District 55) | n/a | n/a | n/a | n/a |
| City of Dublin, Dublin School District, Washington Township (Union County District 39/185) | 93.06 | 100.94 | 101.70 | 101.97 |
| City of Dublin, Hilliard School District, Washington Township (Union County District 16/155) | 92.90 | 101.58 | 105.09 | 105.36 |
| City of Dublin, Dublin School District, Jerome Township (Union County District 40/187) | 91.36 | 99.25 | 100.05 | 101.50 |

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

Notes (1) In 2006 and 2009, Dublin City Council earmarked 0.80 and 0.60 mills, respectively, of property tax revenues generated inside the 10-millage limitation for capital improvement projects.

(2) In 2001, Dublin City Council earmarked 1.75 mills of property tax revenues generated inside the 10-millage limitation for acquisition of parkland. City Council reduced this in 2006 and 2009 to earmark millage for capital improvements

(3) "n/a" - prior to the 2008 Tax Year, information is not available for rural townships with small area overlap

| | <u>2008/2009</u> | <u>2009/2010</u> | <u>2010/2011</u> | <u>2011/2012</u> | <u>2012/2013</u> | <u>2013/2014</u> |
|----|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ | 0.80 | \$ 1.40 | \$ 1.40 | \$ 1.40 | \$ 1.40 | \$ 1.40 |
| | 0.95 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 |
| | - | - | - | - | - | - |
| | <u>1.20</u> | <u>1.20</u> | <u>1.20</u> | <u>1.20</u> | <u>1.20</u> | <u>1.20</u> |
| | 2.95 | 2.95 | 2.95 | 2.95 | 2.95 | 2.95 |
| | 5.85 | 6.64 | 7.10 | 6.65 | 6.65 | 7.51 |
| | 18.02 | 18.07 | 18.07 | 18.07 | 18.47 | 18.47 |
| | 10.85 | 10.85 | 10.85 | 10.85 | 10.85 | 10.85 |
| | 72.50 | 80.40 | 80.40 | 80.40 | 87.34 | 88.59 |
| | 82.79 | 82.85 | 82.95 | 89.35 | 89.45 | 89.45 |
| | 38.85 | 38.85 | 37.60 | 37.60 | 38.30 | 37.60 |
| | 14.48 | 14.48 | 15.45 | 15.45 | 15.45 | 15.45 |
| | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 | 0.40 |
| | 9.20 | 9.20 | 9.20 | 9.20 | 9.20 | 8.80 |
| | 1.30 | 1.30 | 1.30 | 1.60 | 1.60 | 1.60 |
| | 2.20 | 2.20 | 2.80 | 2.80 | 2.80 | 2.80 |
| | 0.04 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| | 111.45 | 119.40 | 120.97 | 121.27 | 128.61 | 129.86 |
| | 121.74 | 121.85 | 123.52 | 130.22 | 130.72 | 130.72 |
| | 75.60 | 75.65 | 76.12 | 76.42 | 77.52 | 76.82 |
| | 97.12 | 106.80 | 107.75 | 108.05 | 114.99 | 117.10 |
| | 91.84 | 101.52 | 101.50 | 101.80 | 108.74 | 110.45 |
| | 101.98 | 109.88 | 110.85 | 111.15 | 118.09 | 103.74 |
| | 112.27 | 112.33 | 113.40 | 120.10 | 120.20 | 120.20 |
| | 88.00 | 95.90 | 95.90 | 96.20 | 103.14 | 88.79 |

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

| | 2013 (1) | | | 2004 (1) | | |
|---|----------------------------|------|---|----------------------------|------|---|
| | Taxable Assessed Valuation | Rank | Percentage of Total City Taxable Assessed Value | Taxable Assessed Valuation | Rank | Percentage of Total City Taxable Assessed Value |
| REAL ESTATE: | | | | | | |
| BRE/COH LLC (2) | \$ 22,826,520 | 1 | 1.18% | \$ - | - | - |
| Ashland Oil, Inc. | 17,807,140 | 2 | 0.92% | 18,007,440 | 2 | 1.11% |
| OCLC Online Computer Library Center, Inc. | 14,806,410 | 3 | 0.77% | 15,938,290 | 3 | 0.98% |
| DP Parkcenter Circle LLC (2) | 12,600,010 | 4 | 0.65% | - | - | - |
| General Electric Credit (2) | 7,875,010 | 5 | 0.41% | - | - | - |
| Dublin Oaks Limited Partnership (2) | 7,318,340 | 6 | 0.38% | - | - | - |
| G&I VI Sycamore Ridge LLC (2) | 6,684,720 | 7 | 0.35% | - | - | - |
| Wendy's International, Inc. | 6,669,880 | 8 | 0.34% | 6,597,080 | 9 | 0.41% |
| Brandway Ltd. | 6,563,910 | 9 | 0.34% | 7,288,060 | 8 | 0.45% |
| Dublin Hotel LLC (2) | 6,405,010 | 10 | 0.33% | - | - | - |
| Duke Realty Ohio (3) | - | - | - | 40,511,900 | 1 | 2.50% |
| Great Lakes Reit L P (3) | - | - | - | 10,231,410 | 6 | 0.63% |
| Cardinal Health (3) | - | - | - | 15,682,540 | 4 | 0.97% |
| Kendall-Dublin LLC (3) | - | - | - | 15,680,000 | 5 | 0.97% |
| Discovery MC Investments (3) | - | - | - | 7,438,210 | 7 | 0.46% |
| Dublin Suites, Inc. (3) | - | - | - | 6,579,590 | 10 | 0.41% |
| All others | 1,798,563,870 | - | 92.96% | 0 | - | 0.00% |
| PUBLIC UTILITIES: | | | | | | |
| Ohio Power Company/Columbus Southern Power | 26,596,080 | 1 | 1.37% | 19,652,670 | 1 | 1.21% |
| New Par | - | - | - | 8,236,070 | 2 | 0.51% |
| TANGIBLE PERSONAL PROPERTY (4): | | | | | | |
| Ashland Oil, Inc. | - | - | 0.00% | 6,486,370 | 1 | 0.40% |
| Brentlinger Enterprises, Inc.-Midwestern Auto Group | - | - | 0.00% | 5,927,600 | 2 | 0.37% |
| AT&T Corporation | - | - | 0.00% | 4,191,150 | 5 | 0.26% |
| Cardinal Health, Inc. | - | - | 0.00% | 5,713,490 | 3 | 0.35% |
| Wendy's International, Inc. | - | - | 0.00% | 4,335,950 | 4 | 0.27% |
| Medex Inc. | - | - | 0.00% | 3,884,620 | 6 | 0.24% |
| BMW Financial Services NA, LLC | - | - | 0.00% | 3,774,889 | 7 | 0.23% |
| IBM Credit Corporation | - | - | 0.00% | 2,676,970 | 8 | 0.17% |
| Crestview Cadillac, Inc. | - | - | 0.00% | 1,910,490 | 9 | 0.12% |
| Crown Chrysler Plymouth Jeep Eagle, Inc. | - | - | 0.00% | 1,856,070 | 10 | 0.11% |
| All others | - | - | 0.00% | 1,409,746,714 | - | 86.90% |
| TOTAL ASSESSED VALUATION | <u>\$ 1,934,716,900</u> | | <u>100.00%</u> | <u>\$ 1,622,347,573</u> | | <u>100.00%</u> |

Source: Franklin County Auditor.

Notes:

- (1) Tax year 2012 to be collected in 2013; tax year 2003 that was collected in 2004.
- (2) Company was not one of the ten highest Dublin property taxpayers in 2004
- (3) Company was not one of the ten highest Dublin property taxpayers in 2013
- (4) Ohio HB66 (effective 6/30/05) phased-out Tangible Personal Property Tax over three years ending in 2008. As a result, the personal property assessment values are no longer calculated nor reported by Franklin County.
- (5) Starting in Tax Year 2007, Ohio HB66 reclassified telephone company property to general business tangible property classification, rather than public utility property.

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

| <u>Tax Year</u> | <u>Collection Year</u> | <u>Total Tax Levy</u> | <u>Current Tax Collections</u> | <u>Percent of Levy Collected</u> | <u>Delinquent Tax Collections</u> | <u>Total Tax Collections</u> | <u>Total Tax Collections to Tax Levy</u> |
|-----------------|------------------------|-----------------------|--------------------------------|----------------------------------|-----------------------------------|------------------------------|--|
| 2003 | 2004 | 3,471,393 | 3,023,178 | 87.09% | 156,927 | 3,180,105 | 91.61% |
| 2004 | 2005 | 3,612,472 | 3,619,869 | 100.20% | 90,480 | 3,710,349 | 102.71% |
| 2005 | 2006 | 4,082,390 | 3,666,850 | 89.82% | 96,382 | 3,763,232 | 92.18% |
| 2006 | 2007 | 4,212,656 | 3,860,284 | 91.64% | 75,848 | 3,936,132 | 93.44% |
| 2007 | 2008 | 4,401,112 | 3,699,818 | 84.07% | 90,894 | 3,790,712 | 86.13% |
| 2008 | 2009 | 4,561,449 | 3,770,699 | 82.66% | 102,143 | 3,872,842 | 84.90% |
| 2009 | 2010 | 4,368,810 | 3,811,937 | 87.25% | 104,034 | 3,915,971 | 89.63% |
| 2010 | 2011 | 4,353,712 | 3,757,393 | 86.30% | 88,921 | 3,846,314 | 88.35% |
| 2011 | 2012 | 4,232,538 | 3,533,418 | 83.48% | 87,047 | 3,620,465 | 85.54% |
| 2012 | 2013 | 4,238,298 | 3,195,821 | 75.40% | 69,887 | 3,265,708 | 77.05% |

Sources: Franklin, Delaware, and Union County Auditors.

Note: Delinquent tax collections are available only by collection year rather than the year in which they were levied; therefore, the percentage of total collections to tax levy may exceed 100 percent in some years.

| <u>Outstanding Delinquent Taxes</u> | <u>Percent of Delinquent Taxes to Tax Levy</u> |
|---|--|
| 151,841 | 4.37% |
| 168,494 | 4.66% |
| 151,945 | 3.72% |
| 167,381 | 3.97% |
| 239,347 | 5.44% |
| 321,296 | 7.04% |
| 405,750 | 9.29% |
| 419,891 | 9.64% |
| 555,756 | 13.13% |
| 160,030 | 3.78% |

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

| Project and Ordinance Number | Prior to 2005 | 2005 | 2006 | 2007 | 2008 |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|
| Perimeter Center 129-03 | \$ 3,122,938 | \$ 261,783 | \$ 276,686 | \$ 270,348 | \$ 390,437 |
| McKittrick 57-94,62-94,44-03 | 8,188,735 | 1,506,479 | 1,602,190 | 1,591,545 | 1,691,793 |
| Thomas/Kohler 14-96,138-99,143-02 | 3,403,367 | 393,220 | 407,567 | 461,788 | 500,734 |
| Ruscilli 128-03 | 1,689,553 | 328,233 | 349,997 | 343,608 | 468,542 |
| Pizzuti 107-97 | 785,221 | 225,924 | 360,148 | 253,675 | 256,000 |
| Rings Road 105-97 | 1,277,971 | 334,250 | 306,816 | 321,354 | 324,299 |
| Upper Metro Place (1) 17-98,59-94,61-94 | 688,842 | 258,976 | 265,047 | 328,438 | 304,942 |
| Woerner-Temple 25-98 | 76,309 | 16,695 | 7,773 | 8,141 | 8,216 |
| Perimeter West 56-94,128-99 | 775,026 | 295,110 | 385,644 | 444,743 | 546,917 |
| Rings/Frantz 83-00 | 686,122 | 419,194 | 451,798 | 455,301 | 441,406 |
| Historic Dublin Parking 105-01 | 4,933 | 2,484 | 6,604 | 6,768 | 6,815 |
| Perimeter Loop 56-02 | 21,986 | 30,278 | 32,506 | 34,046 | 34,358 |
| Irelan Place 105-03 | - | - | 5,284 | 5,533 | 5,585 |
| Shamrock Boulevard 127-03 | - | - | 37,983 | 54,919 | 90,212 |
| Shier Rings Road 65-04 | - | - | 6,978 | 7,310 | 7,375 |
| Tartan West 09-04 | - | - | - | 50,635 | 126,160 |
| Lifetime Fitness 58-05 | - | - | - | - | 84,442 |
| Kroger Centre 45-05 | - | - | - | - | 264,090 |
| River Ridge 44-05 | - | - | - | - | - |
| Shamrock Crossing 04-07 | - | - | - | - | - |
| Bridge and High 88-08 | - | - | - | - | - |
| Dublin Methodist Hospital 84-07 | - | - | - | - | - |
| Frantz/Dublin Rd 19-99 | - | - | - | - | - |
| Delta Energy 60-9 | - | - | - | - | - |
| Nestle 67-11 | - | - | - | - | - |
| Dublin Village Center 60-13 | - | - | - | - | - |
| Completed Projects 55-93,55-94,102-93,09-94,44-94,144-02 | 3,874,149 | - | - | - | - |
| Total | \$ 24,595,152 | \$ 4,072,626 | \$ 4,503,021 | \$ 4,638,152 | \$ 5,552,323 |

Notes:

- (1) Includes the service payments for the Cooker TIF, The Embassy Suites TIF, The Lee's Inn TIF, and the Upper Metro TIF.
(2) Yet to be determined

| 2009 | 2010 | 2011 | 2012 | 2013 | Project Payments to Date | Anticipated Expiration Date - Tax Year |
|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|---|
| \$ 399,697 | \$ 432,014 | \$ 478,689 | \$ 465,808 | \$ 525,823 | \$ 6,624,223 | 2024 (max) |
| 1,713,010 | 2,649,581 | 1,215,778 | 1,188,861 | 1,205,744 | 22,553,716 | 2024 (max) |
| 602,938 | 632,958 | 776,448 | 757,745 | 807,285 | 8,744,050 | 2026 (max) |
| 409,230 | 395,146 | 447,191 | 290,405 | 520,109 | 5,242,014 | 2027 (max) |
| 227,642 | 273,880 | 269,220 | 265,264 | 296,382 | 3,213,356 | 2027 (max) |
| 356,485 | 365,591 | 403,700 | 411,959 | 265,903 | 4,368,328 | 2027 (max) |
| 329,758 | 283,358 | 312,895 | 244,590 | 215,549 | 3,232,395 | 2028 (max) |
| 9,682 | 40,695 | 152,026 | 223,919 | 227,603 | 771,059 | 2028 (max) |
| 798,297 | 1,147,016 | 1,134,195 | 1,356,443 | 1,130,230 | 8,013,621 | 2024 (max) |
| 433,547 | 499,853 | 551,958 | 557,369 | 213,213 | 4,709,761 | 2030 (max) |
| 39,998 | 46,782 | 48,758 | 76,302 | 66,877 | 306,321 | 2031 (max) |
| 37,436 | 38,393 | 42,395 | 35,572 | 36,158 | 343,128 | 2032 (max) |
| 8,421 | 8,636 | 9,536 | (13,291) | 4,187 | 33,891 | 2033 (max) |
| 103,367 | 106,007 | (44,246) | 11,329 | 12,393 | 371,964 | 2033 (max) |
| 12,124 | 12,434 | 13,730 | 41,549 | 42,232 | 143,732 | 2034(max) |
| 332,370 | 529,682 | 549,348 | 552,430 | 564,820 | 2,705,445 | 2034(max) |
| 147,511 | 147,589 | 162,973 | 146,344 | 141,353 | 830,212 | 2035(max) |
| 200,693 | 205,820 | 227,274 | 240,559 | 248,740 | 1,387,176 | 2035(max) |
| 58,049 | 33,879 | 124,716 | 66,954 | 9,860 | 293,458 | 2036(max) |
| - | 83,804 | 60,112 | 59,059 | 62,044 | 265,019 | 2038(max) |
| - | 199 | 40,160 | 57,438 | 81,412 | 179,209 | 2039(max) |
| - | - | 245,144 | 207,604 | 145,689 | 598,437 | 2037(max) |
| - | - | - | - | - | - | TBD (2) |
| - | - | - | 18,630 | 34,279 | 52,909 | 2039(max) |
| - | - | - | - | - | - | 2042(max) |
| - | - | - | - | - | - | 2044(max) |
| - | - | - | - | - | 3,874,149 | Expired |
| <u>\$ 6,220,255</u> | <u>\$ 7,933,317</u> | <u>\$ 7,222,000</u> | <u>\$ 7,262,842</u> | <u>\$ 6,857,885</u> | <u>\$ 78,857,573</u> | |

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

| Fiscal Year | <u>General Bonded Debt Outstanding</u> | | | | Total Estimated Actual Property Value (2) | Net Bonded Debt as Percentage of Est. Actual Property Value | Net Bonded Debt Per Capita (4) |
|----------------|--|--------------------------------|--|---|--|---|---|
| | General Obligation Bonds | Special Assessment Bonds | Less: Reserved for Debt Service Principal-only | Net General Bonded Debt Outstanding | | | |
| 2004 | 52,167,617 | 2,350,000 | (3,289,806) | 51,227,811 | 4,748,608,932 | 1.08% | 1,363 |
| 2005 | 48,180,561 | 2,205,000 | (3,039,601) | 47,345,960 | 5,406,434,582 | 0.88% | 1,217 |
| 2006 | 44,046,505 | 2,060,000 | (2,807,167) | 43,299,338 | 5,551,255,704 | 0.78% | 1,078 |
| 2007 | 39,947,448 | 1,910,000 | (2,569,924) | 39,287,524 | 5,665,778,031 | 0.69% | 970 |
| 2008 | 35,838,392 | 1,770,000 | (2,402,323) | 35,206,069 | 5,692,201,211 | 0.62% | 861 |
| 2009 | 41,435,049 | 1,667,653 | (1,735,480) | 41,367,222 | 5,750,082,197 | 0.72% | 1,007 |
| 2010 | 36,957,283 | 1,501,534 | (1,469,240) | 36,989,577 | 5,838,579,257 | 0.63% | 886 |
| 2011 | 33,554,714 | 1,323,827 | (1,225,823) | 33,652,718 | 5,580,956,000 | 0.60% | 801 |
| 2012 | 37,270,220 | 1,138,522 | (975,561) | 37,433,181 | 5,578,344,371 | 0.67% | 868 |
| 2013 | 44,006,316 | 946,628 | (1,245,507) | 43,707,437 | 5,527,762,572 | 0.79% | 1,001 |

Notes:

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

| Other Governmental Activities Debt | | | Business-Type Activities Debt | | | Total Debt | Percentage | Total |
|---|-----------|-------------|--------------------------------------|-----------|------------|----------------------------|------------|------------|
| Loans | City of | Other | Water | Sewer | OWDA | Governmental | of | Debt |
| Payable | Columbus | Obligations | Bonds | Bonds | Loan | & Business-Type | Personal | Per |
| | Agreement | | | | | Activities (1)(3) | Income (4) | Capita (4) |
| 12,071,739 | 480,000 | 4,094,458 | 2,635,000 | - | 14,583,085 | 88,381,899 | 5.72% | 2,351 |
| 11,372,745 | 360,000 | 4,482,292 | 2,420,000 | - | 13,073,526 | 82,094,124 | 5.13% | 2,110 |
| 10,575,361 | 240,000 | 4,212,260 | 2,190,000 | - | 12,471,837 | 75,795,963 | 4.59% | 1,887 |
| 9,757,969 | 120,000 | 3,934,128 | 1,970,000 | - | 11,741,697 | 69,381,242 | 4.16% | 1,712 |
| 8,640,923 | - | 3,999,652 | 1,735,000 | - | 10,886,410 | 62,870,377 | 3.74% | 1,538 |
| 7,740,040 | - | 3,704,581 | 3,505,000 | 2,220,000 | 9,993,983 | 70,266,306 | 4.16% | 1,710 |
| 7,148,006 | - | 3,233,659 | 3,165,000 | 2,135,000 | 9,062,800 | 63,203,282 | 3.68% | 1,514 |
| 6,538,357 | - | 2,753,619 | 2,805,000 | 2,045,000 | 8,091,180 | 57,111,697 | 2.72% | 1,359 |
| 2,113,974 | - | 2,264,187 | 4,790,000 | 4,495,000 | 7,077,364 | 59,149,267 | 2.68% | 1,372 |
| 1,958,000 | - | 1,765,083 | 4,300,000 | 4,305,000 | 6,019,519 | 63,300,546 | 2.70% | 1,450 |

CITY OF DUBLIN
 Computation of Direct and Overlapping Debt
 December 31, 2013

| Political Subdivision of State of Ohio | Debt Attributable to Governmental Activities (1) | Percentage Applicable to City (2) | Amount Applicable to City (2) |
|--|---|---|-------------------------------------|
| Direct | | | |
| City of Dublin | \$ <u>46,698,083</u> | 100.00% | \$ <u>46,698,083</u> |
| Overlapping | | | |
| Franklin County | 333,087,000 | 6.21% | 20,684,703 |
| Delaware County | 28,173,050 | 3.20% | 901,538 |
| Union County | 4,990,000 | 7.72% | 385,228 |
| Dublin City School District | 175,019,107 | 60.82% | 106,446,621 |
| Hilliard City School District | 163,377,353 | 7.40% | 12,089,924 |
| Jonathan Alder Local School District | 20,516,984 | 4.00% | 82,068 |
| Tolles Career & Technical Center | 3,587,216 | 29.72% | 1,066,121 |
| Washington Township | <u>1,587,566</u> | 98.44% | <u>1,562,800</u> |
| Subtotal, overlapping debt | <u>730,338,276</u> | | <u>143,219,002</u> |
| Total direct and overlapping debt | <u>\$ 777,036,359</u> | | <u>\$ 189,917,085</u> |

Source: Ohio Municipal Advisory Council and City of Dublin.

(1) Represents general obligation bonded debt only

(2) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the subdivision.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

CITY OF DUBLIN, OHIO
 Computation of Legal Debt Margins
 December 31, 2013

| | Total Debt Limit 10.5% | Total Unvoted Debt Limit 5.5% |
|---|------------------------------|-------------------------------------|
| | <u> </u> | <u> </u> |
| Assessed real property value, tax year 2013 (1) | \$ 1,902,119,620 | \$ 1,902,119,620 |
| | <u> </u> | <u> </u> |
| Debt limit 10.5% & 5.5% of assessed value | 199,722,560 | 104,616,579 |
| <u>Debt applicable to limit:</u> | | |
| Total general bonded debt (3) | 51,580,000 | 40,045,000 |
| | <u> </u> | <u> </u> |
| | 51,580,000 | 40,045,000 |
| <u>Exemptions:</u> | | |
| Special assessment bonds | 946,628 | 846,628 |
| General Obligation Enterprise debt | | |
| Water Bonds | 4,300,000 | 4,300,000 |
| Sewer Bonds | 4,305,000 | 4,305,000 |
| Other exempt bonded debt issues (Income tax-, tax increment financing-, and hotel/motel tax-funded) | 30,593,372 | 30,593,372 |
| | <u> </u> | <u> </u> |
| Total net debt applicable to limit | 11,435,000 | - |
| | <u> </u> | <u> </u> |
| Legal debt margin (2) | \$ 188,287,560 | \$ 104,616,579 |
| | <u> </u> | <u> </u> |

Source: City of Dublin, Department of Finance.

Notes:

- (1) Tax year 2013 to be collected in 2014; excludes personal property.
 (2) The legal debt margin was determined without considering the amount available for repayment in the Debt Service funds.
 (3) Includes general obligation debt which is repaid with other than general resources, such as proprietary funds, special assessments and tax increment financing agreements.

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

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Overall legal debt limit - 10.5% of assessed value | \$ 170,346,495 | \$ 195,644,639 | \$ 201,694,370 | \$ 206,616,623 |
| Total net debt applicable to limit (1) | <u>30,213,091</u> | <u>28,036,000</u> | <u>25,776,909</u> | <u>23,437,819</u> |
| Legal debt margin | <u>\$ 140,133,404</u> | <u>\$ 167,608,639</u> | <u>\$ 175,917,461</u> | <u>\$ 183,178,804</u> |
| | | | | |
| Total net debt applicable to the limit as a percentage of debt limit | 17.74% | 14.33% | 12.78% | 11.34% |
| | | | | |
| Unvoted debt limit - 5.5% of assessed value | \$ 89,229,117 | \$ 102,480,525 | \$ 105,649,432 | \$ 108,227,755 |
| Total net debt applicable to limit | <u>1,934,091</u> | <u>1,840,000</u> | <u>1,740,909</u> | <u>1,646,819</u> |
| Legal debt margin | <u>\$ 87,295,026</u> | <u>\$ 100,640,525</u> | <u>\$ 103,908,523</u> | <u>\$ 106,580,936</u> |
| | | | | |
| Total net debt applicable to the limit as a percentage of debt limit | 2.17% | 1.80% | 1.65% | 1.52% |

Notes:

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

| <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 208,732,280 | \$ 207,484,263 | \$ 211,382,153 | \$ 201,813,841 | \$ 201,737,006 | \$ 188,287,560 |
| <u>20,993,728</u> | <u>19,915,000</u> | <u>18,160,000</u> | <u>15,765,000</u> | <u>13,625,000</u> | <u>11,435,000</u> |
| <u>\$ 187,738,552</u> | <u>\$ 187,569,263</u> | <u>\$ 193,222,153</u> | <u>\$ 186,048,841</u> | <u>\$ 188,112,006</u> | <u>\$ 176,852,560</u> |
| 10.06% | 9.60% | 8.59% | 7.81% | 6.75% | 6.07% |
| \$ 109,335,956 | \$ 108,682,233 | \$ 110,723,985 | \$ 105,712,012 | \$ 105,671,765 | \$ 104,616,579 |
| <u>302,728</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ 109,033,228</u> | <u>\$ 108,682,233</u> | <u>\$ 110,723,985</u> | <u>\$ 105,712,012</u> | <u>\$ 105,671,765</u> | <u>\$ 104,616,579</u> |
| 0.28% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

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

| Fiscal Year | Special Assessment Bonds | | | |
|----------------|--------------------------------------|------------------|------------|----------|
| | Special Assessment Collections | Debt Service (1) | | Coverage |
| | | Principal | Interest | |
| 2004 | \$ 256,991 | \$ 135,000 | \$ 122,309 | 1.00 |
| 2005 | 262,063 | 145,000 | 116,638 | 1.00 |
| 2006 | 270,404 | 145,000 | 110,096 | 1.06 |
| 2007 | 273,386 | 150,000 | 103,318 | 1.08 |
| 2008 | 258,679 | 140,000 | 95,874 | 1.10 |
| 2009 | 259,089 | 150,000 | 89,084 | 1.08 |
| 2010 | 256,851 | 166,119 | 51,509 | 1.18 |
| 2011 | 246,422 | 177,707 | 60,285 | 1.04 |
| 2012 | 247,024 | 185,305 | 51,551 | 1.04 |
| 2013 | 245,706 | 191,894 | 43,885 | 1.04 |

Notes:

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

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

| Year | Population | | Estimated Personal Income (5) | Per Capita Personal Income (3) | Unemployment Rates (4) | | |
|------|------------|-----|-------------------------------------|---|------------------------|-------|------------------|
| | | | | | Franklin County | Ohio | United States |
| 2004 | 37,590 | (1) | 1,545,775,980 | 41,122 | 4.3% | 5.9% | 5.4% |
| 2005 | 38,900 | (1) | 1,599,645,800 | 41,122 | 4.8% | 5.9% | 4.9% |
| 2006 | 40,163 | (1) | 1,651,582,886 | 41,122 | 4.4% | 5.6% | 4.5% |
| 2007 | 40,519 | (1) | 1,666,222,318 | 41,122 | 4.7% | 6.0% | 5.0% |
| 2008 | 40,874 | (1) | 1,680,820,628 | 41,122 | 6.1% | 7.8% | 7.2% |
| 2009 | 41,093 | (1) | 1,689,826,346 | 41,122 | 8.9% | 10.9% | 10.0% |
| 2010 | 41,751 | (2) | 1,716,884,622 | 41,122 | 7.6% | 9.6% | 9.4% |
| 2011 | 42,038 | (1) | 2,099,335,682 | 49,939 | 6.3% | 8.1% | 8.5% |
| 2012 | 43,103 | (1) | 2,205,882,231 | 51,177 | 6.1% | 7.0% | 7.5% |
| 2013 | 43,648 | (1) | 2,345,730,816 | 53,742 | 6.2% | 7.2% | 6.7% |

- Sources: (1) Based on City of Dublin Department of Development housing information and MORPC data.
(2) Preliminary 2010 Census data, published March 10, 2011 in *The Columbus Dispatch*.
(3) U.S. Census Bureau, 2000 Census Demographic Profiles for the City of Dublin and 2010 Census QuickFacts from the U.S. Census Bureau.
(4) Ohio Department of Job and Family Services, US Bureau of Labor Statistics (seasonally adjusted).
(5) Estimated personal income is calculated by multiplying population by per capita personal income.

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

| Employer | Business | 2013 | | | 2004 | | |
|--------------------------------------|----------------------------|------|--------------------------------------|---|------|----------------------------------|---|
| | | Rank | Approximate # of Employees (2) | Percentage of Total City Employment (1) | Rank | Approximate # of Employees | Percentage of Total City Employment (1) |
| Nationwide Insurance Enterprises (2) | Insurance & Financial | 1 | 3,400 | 3.61% | 1 | 4,400 | 6.71% |
| Cardinal Health, Inc. | Pharmaceuticals | 2 | 3,200 | 3.40% | 3 | 1,600 | 2.44% |
| Express Scripts | Retailers/Wholesalers | 3 | 2,000 | 2.12% | - | - | - |
| Dublin City Schools | Education | 3 | 1,800 | 1.91% | 2 | 1,895 | 2.89% |
| Cellco Ptnrshp, Inc. dba Verizon | Telecommunications | 4 | 1,400 | 1.49% | 5 | 1,400 | 2.14% |
| Ohio Health (3) | Retailers/Wholesalers | 6 | 1,000 | 1.06% | - | - | - |
| Fiserv Corporation (4) | Electronic Bill Payments | 7 | 900 | 0.95% | - | - | - |
| CareWorks Family of Companies | Insurance & Financial | 8 | 850 | 0.90% | - | - | - |
| Ashland Chemical Co. (6) | Research & Development | 9 | 800 | 0.85% | 4 | 1,500 | 2.29% |
| Online Computer Library Center | Computer Library | 10 | 750 | 0.80% | 8 | 900 | 1.37% |
| Wendy's International | Restaurant Chain/Corp | 11 | 615 | 0.65% | 9 | 800 | 1.22% |
| NCO Financial Group (5) | Financial Institutions | 12 | 600 | 0.64% | - | - | - |
| Nexeo Solutions, LLC (6) | Chemical Distribution | 13 | 550 | 0.58% | - | - | - |
| CenturyLink | Telecommunications | 14 | 500 | 0.53% | - | - | - |
| JP Morgan Chase | Financial Institutions | 15 | 500 | 0.53% | - | - | - |
| Smiths Medical | Medical Manufacturing | 16 | 500 | 0.53% | - | - | - |
| Pacer Global Logistics | Transportation Logistics | 17 | 450 | 0.48% | 10 | 650 | 0.99% |
| Alcatel Lucent | Telecommunications | 18 | 425 | 0.45% | - | - | - |
| IGS Energy | Natural Gas Retailer | 19 | 400 | 0.42% | - | - | - |
| Laboratory Corp. of America | Medical Laboratory Testing | 20 | 380 | 0.40% | - | - | - |
| Qwest Communications | Telecommunications | - | - | - | 6 | 1,100 | 1.68% |
| Check Free Corporation | Electronic Bill Payments | - | - | - | 7 | 900 | 1.37% |
| | | | 21,020 | 22.30% | | 15,145 | 23.10% |
| Total | | | 73,226 | 77.70% | | 50,423 | 76.90% |
| All Other Employers | | | | | | | |
| Total | | | 94,246 | 100.00% | | 65,568 | 100.00% |

Sources: City of Dublin Accounting and Auditing and Economic Development.
Data sources include news stories, public records and employer phone surveys.
Employee counts may be estimates, as many companies consider this data confidential.

Notes:

- (1) Total City Employment is based on the number of W-2's filed with the City of Dublin, Department of Taxation.
This figure does not include outstanding accounts receivable and extension filers.
- (2) Individual companies were asked to provide full-time employee counts, excluding part-time and contract workers.
- (3) Includes Dublin Methodist Hospital, Dublin Health Center, Post Preserve/Frantz Rd. centralized business office, Primary Care and MAXSports
- (4) This company was doing business as CheckFree Corporation through 2008.
- (5) This company was doing business as OSI Outsourcing Solutions in 2007.
- (6) Ashland Distribution was sold in 2010 and renamed Nexeo Solutions.

CITY OF DUBLIN, OHIO
 Building Permits Issued
 Last Ten Years

| Year | Residential | | | Commercial | | |
|------|-----------------------|---|-------------|---------------------------|--------------------------------------|-------------|
| | New Home Construction | Alterations, Additions to Single Family Homes | Valuation | New Building Construction | Alterations, Additions to Commercial | Valuation |
| 2004 | 458 | 374 | 131,438,085 | 71 | 142 | 35,043,349 |
| 2005 | 383 | 345 | 123,539,061 | 244 | 169 | 197,211,653 |
| 2006 | 263 | 356 | 109,311,143 | 171 | 200 | 107,423,353 |
| 2007 | 154 | 270 | 60,818,873 | 49 | 153 | 101,586,265 |
| 2008 | 81 | 255 | 39,858,999 | 18 | 138 | 75,738,737 |
| 2009 | 83 | 198 | 34,200,333 | 18 | 150 | 29,904,064 |
| 2010 | 86 | 182 | 31,565,646 | 18 | 118 | 29,030,384 |
| 2011 | 118 | 207 | 39,879,052 | 42 | 162 | 50,373,958 |
| 2012 | 168 | 236 | 58,954,056 | 16 | 176 | 63,860,417 |
| 2013 | 169 | 225 | 65,358,888 | 17 | 175 | 98,533,051 |

Source: City of Dublin, Department of Development.

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

| Full Time Employees | 2004 | 2005 | 2006 | 2007 |
|--|-------------------|-------------------|-------------------|-------------------|
| General government | | | | |
| Council | 3 | 3 | 3 | 3 |
| City Manager | 6 | 5 | 4 | 4 |
| Human Resources/Procurement | 9 | 9 | 9 | 9 |
| Community Relations | 8 | 8 | 8 | 8 |
| Court Services/Records Management | 7 | 7 | 7 | 6 |
| Information Technology | 11 | 12 | 12 | 12 |
| Administrative Services | - | 4 | 4 | 4 |
| Finance | 12 | 12 | 12 | 12 |
| Taxation | 5 | 5 | 5 | 5 |
| Director of Service | 4 | 3 | 3 | 3 |
| Facilities (Land & Buildings) | 15 | 17 | 17 | 17 |
| Vehicle Maintenance | 7 | 7 | 7 | 8 |
| Economic Development | 3 | 3 | 3 | 3 |
| Volunteer Resources | - | - | - | - |
| Total general government | <u>90</u> | <u>95</u> | <u>94</u> | <u>94</u> |
| Community environment | | | | |
| Director of Development | 4 | - | - | - |
| Planning | 23 | 26 | 26 | 27 |
| Engineering | 28 | 30 | 30 | 30 |
| Bldg Standards | 15 | 14 | 14 | 14 |
| Total community environment | <u>70</u> | <u>70</u> | <u>70</u> | <u>71</u> |
| Basic utility services | | | | |
| Solid Waste | 4 | 5 | 5 | 10 |
| Sewer Maintenance | 9 | 2 | 2 | 8 |
| Water Maintenance | 2 | 9 | 9 | 1 |
| Total basic utility services | <u>15</u> | <u>16</u> | <u>16</u> | <u>19</u> |
| Leisure activities | | | | |
| Grounds | 44 | - | - | - |
| Recreation | 6 | 6 | 6 | 6 |
| Parks | - | 44 | 44 | 46 |
| Special Events | 3 | 3 | 3 | 3 |
| Recreation Center-Programs | 18 | 17 | 17 | 16 |
| Recreation Center-Facilities | 18 | 16 | 15 | 15 |
| Total leisure activities | <u>89</u> | <u>86</u> | <u>85</u> | <u>86</u> |
| Security of persons and property | | | | |
| Police | 93 | 92 | 92 | 93 |
| Total security of persons and property | <u>93</u> | <u>92</u> | <u>92</u> | <u>93</u> |
| Public Health Services | | | | |
| Cemetery | 1 | 1 | 1 | 1 |
| Total public health services | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |
| Transportation | | | | |
| Streets | 31 | 25 | 25 | 22 |
| Transportation Signage | - | 6 | 6 | 5 |
| Total transportation | <u>31</u> | <u>31</u> | <u>31</u> | <u>27</u> |
| TOTAL FULL TIME EMPLOYEES | <u><u>389</u></u> | <u><u>391</u></u> | <u><u>389</u></u> | <u><u>391</u></u> |
| Parttime (Full-time Equivalents) | 267 | 286 | 253 | 249 |
| TOTAL EMPLOYEES | <u><u>656</u></u> | <u><u>677</u></u> | <u><u>642</u></u> | <u><u>640</u></u> |

Source: City of Dublin, Finance Department

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------|------------|------------|------------|------------|------------|
| 3 | 3 | 3 | 3 | 3 | 3 |
| 5 | 5 | 6 | 6 | 6 | 7 |
| 9 | 9 | 9 | 9 | 9 | 10 |
| 9 | 9 | 7 | 7 | 7 | 7 |
| 6 | 6 | 6 | 5 | 5 | 4 |
| 14 | 14 | 14 | 12 | 12 | 13 |
| 4 | 4 | 2 | 2 | 2 | 0 |
| 13 | 13 | 13 | 12 | 12 | 11 |
| 5 | 5 | 5 | 5 | 5 | 5 |
| 2 | 2 | - | - | - | 2 |
| 17 | 17 | 16 | 16 | 15 | 15 |
| 9 | 9 | 9 | 9 | 9 | 9 |
| 3 | 3 | 3 | 5 | 5 | 5 |
| - | - | 2 | 2 | 2 | 2 |
| <u>99</u> | <u>99</u> | <u>95</u> | <u>93</u> | <u>92</u> | <u>93</u> |
| - | - | - | - | - | 0 |
| 27 | 23 | 22 | 19 | 17 | 17 |
| 31 | 30 | 30 | 28 | 27 | 27 |
| 14 | 18 | 18 | 15 | 15 | 15 |
| <u>72</u> | <u>71</u> | <u>70</u> | <u>62</u> | <u>59</u> | <u>59</u> |
| 8 | 8 | 7 | 7 | 7 | 7 |
| 11 | 11 | 9 | 9 | 9 | 9 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| <u>20</u> | <u>20</u> | <u>17</u> | <u>17</u> | <u>17</u> | <u>17</u> |
| - | - | - | - | - | - |
| 6 | 6 | 8 | 7 | 7 | 7 |
| 47 | 47 | 47 | 47 | 48 | 48 |
| 3 | 3 | 5 | 5 | 5 | 6 |
| 16 | 17 | 14 | 11 | 15 | 15 |
| 15 | 15 | 15 | 15 | 10 | 10 |
| <u>87</u> | <u>88</u> | <u>89</u> | <u>85</u> | <u>85</u> | <u>86</u> |
| 94 | 94 | 94 | 88 | 91 | 97 |
| <u>94</u> | <u>94</u> | <u>94</u> | <u>88</u> | <u>91</u> | <u>97</u> |
| 1 | 1 | 1 | 1 | 1 | 1 |
| <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |
| 21 | 21 | 18 | 19 | 19 | 21 |
| 5 | 5 | 5 | 4 | 4 | 4 |
| <u>26</u> | <u>26</u> | <u>23</u> | <u>23</u> | <u>23</u> | <u>25</u> |
| <u>399</u> | <u>399</u> | <u>389</u> | <u>369</u> | <u>368</u> | <u>378</u> |
| 266 | 266 | 266 | 234 | 232 | 236 |
| <u>665</u> | <u>665</u> | <u>655</u> | <u>603</u> | <u>600</u> | <u>614</u> |

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

| | 2004 | 2005 | 2006 | 2007 |
|---|-----------|-----------|-----------|-------------|
| General government | | | | |
| Building/facilities maintained | 42 | 51 | 55 | 56 |
| Square footage of facilities maintained | 575,021 | 617,698 | 626,721 | 636,566 |
| Community environment | | | | |
| Residential building permits issued | 803 | 739 | 533 | 409 |
| Commercial building permits issued | 213 | 413 | 371 | 202 |
| Basic utility services | | | | |
| Single family homes served | 10,936 | 11,534 | 12,168 | 12,248 |
| Monthly cost per house-curb side svc contract (4) | \$10.29 | \$12.46 | \$12.47 | \$12.57 |
| Chipper service (# services/stops) | 3,657 | 3,766 | 4,123 | 3,504 |
| Chipper service (# labor hours) | 2,126 | 1,910 | 2,189 | 1,740 |
| Leaf collection (# labor hours) | 6,131 | 6,285 | 7,248 | 7,457 |
| Solid waste refuse (tons) | 12,204 | 11,916 | 11,750 | 12,356 |
| Recyclables (tons) | 3,365 | 2,974 | 4,337 | 4,440 |
| Yard waste (residential, chipper, leaf in tons) | 3,320 | 3,871 | 3,320 | 3,854 |
| Leisure activities | | | | |
| Recreation center attendance | 502,316 | 518,002 | 500,697 | 359,190 |
| Recreation center annual passes sold | 11,574 | 10,245 | 9,288 | 8,871 |
| Recreation center daily passes sold | 52,889 | 51,143 | 53,179 | 48,141 |
| Recreation services-program enrollment (3) | 90,459 | 317,239 | 29,483 | 33,246 |
| Outdoor pool attendance (# visits) | 93,308 | 119,574 | 119,709 | 88,516 |
| Security of persons and property | | | | |
| Total calls for service within Dublin (2) | 25,778 | 25,443 | 26,352 | 24,861 |
| 911 calls | 6,174 | 6,306 | 6,531 | 11,433 |
| Average response time (minutes) | 5 | 5 | 5 | 5 |
| Average total time to handle calls (minutes) | 19 | 20 | 21 | 23 |
| Traffic citations | 10,331 | 7,504 | 7,059 | 7,224 |
| Criminal charges (6) | 78 | 80 | 111 | 121 |
| Offense reports-serious felony | 672 | 605 | 738 | 792 |
| Offense-non-serious felony & misdemeanor | 518 | 501 | 576 | 551 |
| Offense-other | 306 | 299 | 302 | 346 |
| Arrests-adult (6) | 774 | 650 | 667 | 423 |
| Arrests-juvenile | 296 | 420 | 416 | 235 |
| Public Health Services | | | | |
| Cemetery lot sales | 53 | 44 | 53 | 71 |
| Transportation (5) | | | | |
| Snow/ice removal (# of events) (1) | 15 | 18 | 17 | 17 |
| Snow removal costs (labor, materials, equipment) | \$430,538 | \$899,376 | \$495,553 | \$1,129,068 |

Source: City of Dublin, various departments

Notes:

- (1) Snow removal data is based on a winter season, e.g. the winter season November, 2011 - April, 2012 is reported as 2011
- (2) Excludes officer initiated calls, i.e. traffic stops, foot patrols, customer service. Mutual aid calls to other jurisdictions excluded.
- (3) Redefined in 2006 to only include programs, lessons, & camps and exclude teams, leagues, and facility group attendance.
- (4) Contract bid price. Actual varies quarterly based on price of gas and landfill fees.
- (5) "n/a" indicates that data is not available.
- (6) Criminal charges are incorporated into "Arrests-adult" category beginning in 2011.

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|-----------|-------------|-------------|-----------|-------------|-------------|
| 56 | 56 | 57 | 57 | 61 | 66 |
| 636,566 | 636,566 | 637,166 | 637,166 | 631,611 | 454,000 |
| 279 | 269 | 268 | 324 | 404 | 394 |
| 156 | 168 | 136 | 204 | 192 | 192 |
| 12,630 | 12,650 | 12,859 | 12,894 | 13,053 | 13,228 |
| \$13.98 | \$14.57 | \$15.89 | \$15.89 | \$16.67 | \$17.03 |
| 4,138 | 3,835 | 3,991 | 5,955 | 5,547 | 4,000 |
| 2,541 | 2,640 | 2,612 | 3,774 | 5,780 | 3,328 |
| 6,799 | 6,902 | 4,983 | 5,015 | 4,839 | 5,005 |
| 12,184 | 11,026 | 11,569 | 10,022 | 9,969 | 10,290 |
| 4,723 | 4,773 | 5,379 | 5,001 | 4,670 | 4,956 |
| 3,142 | 4,684 | 4,558 | 4,726 | 2,960 | 4,834 |
| 317,604 | 315,001 | 355,576 | 375,026 | 374,687 | 397,403 |
| 8,594 | 7,061 | 7,139 | 7,879 | 7,583 | 7,765 |
| 48,119 | 45,925 | 48,857 | 47,085 | 44,707 | 49,992 |
| 28,023 | 20,871 | 34,015 | 21,043 | 21,049 | 22,016 |
| 75,219 | 68,658 | 72,365 | 75,120 | 72,118 | 63,124 |
| 24,032 | 24,609 | 25,464 | 25,439 | 25,342 | 22,857 |
| 25,009 | 25,641 | 28,144 | 30,233 | 30,765 | 30,422 |
| 5 | 5 | 5 | 5 | 5 | 5 |
| 24 | 23 | 23 | 21 | 22 | 23 |
| 6,288 | 4,148 | 3,495 | 2,690 | 3,182 | 2,842 |
| 120 | 141 | 194 | - | - | 464 |
| 769 | 840 | 795 | 559 | 574 | 588 |
| 618 | 521 | 516 | 460 | 433 | 390 |
| 367 | 441 | 317 | 321 | 321 | 323 |
| 379 | 365 | 427 | 399 | 443 | 343 |
| 221 | 253 | 240 | 169 | 164 | 121 |
| 57 | 52 | 76 | 22 | 9 | 81 |
| 20 | 24 | 26 | 14 | 18 | 26 |
| \$949,295 | \$1,690,766 | \$1,436,656 | \$517,307 | \$1,157,792 | \$1,709,525 |

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

| | 2004 | 2005 | 2006 | 2007 |
|---|-------|-------|-------|-------|
| General Government | | | | |
| Number of vehicles | 6 | 10 | 11 | 11 |
| Community environment (1) | | | | |
| Fiber optics (fiber) (miles) | 4.6 | 104.6 | 118.3 | 118.3 |
| Fiber optics (City-owned conduit) (miles) | 17.8 | 17.8 | 20.8 | 20.8 |
| Number of vehicles | 30 | 39 | 46 | 45 |
| Basic utility services | | | | |
| Sanitary sewer lines (miles) | 254.2 | 211.1 | 213.6 | 220.5 |
| Storm sewer lines (miles) | 182.8 | 264.3 | 266.6 | 283.1 |
| Water mains (miles) | 215.6 | 182.9 | 185.1 | 232.3 |
| Public fire hydrants | 2,804 | 2,993 | 2,978 | 3,007 |
| Number of vehicles | 3 | 2 | 1 | 2 |
| Leisure activities | | | | |
| Number of parks | 36 | 37 | 39 | 39 |
| Developed park acreage (2) | 727.9 | 737.0 | 740.0 | 764.5 |
| Recreation centers | 1 | 1 | 1 | 1 |
| Swimming pools-indoor | 2 | 2 | 2 | 2 |
| Swimming pools-outdoor | 2 | 2 | 2 | 2 |
| Bike paths (miles) | 62.2 | 76.9 | 88.8 | 91.4 |
| Number of vehicles | 99 | 97 | 96 | 91 |
| Security of persons and property | | | | |
| Number of vehicles | 52 | 59 | 65 | 58 |
| Public Health Services | | | | |
| Number of active city-owned cemeteries | 1 | 1 | 1 | 1 |
| Transportation | | | | |
| Streets (center lane miles) | 233.6 | 243.1 | 260.0 | 286.0 |
| Street lane-miles | 482.8 | 499.0 | 499.0 | 499.0 |
| Sidewalks (miles) | 161.4 | 176.7 | 206.2 | 206.2 |
| Bridges (3) | 70 | 70 | 70 | 70 |
| Bridges (State Routes and I-270) | 8 | 8 | 8 | 8 |
| Street lights | 1,264 | 1,297 | 1,297 | 1,386 |
| Number of vehicles | 53 | 70 | 67 | 62 |

Sources:

City of Dublin, various departments

Notes:

- (1) Dublink LLC is a private conduit network which connects locations within Dublin to locations throughout Central Ohio. The City owns one conduit of the Dublink system and purchases fiber for use within Dublink conduits.
- (2) Beginning in 2003 only includes named parks with man-made facilities and excludes green-space-only neighborhood parklands.
- (3) Beginning with 2010, bikepath tunnels and bridges are excluded.

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------|-------|-------|-------|-------|-------|
| 11 | 9 | 9 | 9 | 6 | 5 |
| 118.3 | 118.3 | 118.3 | 120.3 | 120.3 | 120.3 |
| 20.8 | 20.8 | 20.8 | 20.8 | 20.8 | 20.8 |
| 45 | 43 | 43 | 44 | 34 | 34 |
| 222.6 | 218.4 | 224.0 | 224.6 | 224.0 | 224.9 |
| 300.7 | 300.8 | 308.5 | 312.2 | 311.5 | 318.0 |
| 231.2 | 223.0 | 223.0 | 227.4 | 227.5 | 230.2 |
| 2,983 | 3,043 | 2,955 | 2,997 | 3,005 | 3,054 |
| 3 | 4 | 3 | 3 | 3 | 5 |
| 49 | 49 | 52 | 56 | 56 | 54 |
| 904.9 | 904.9 | 949.0 | 980.0 | 1,098 | 950 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 | 2 |
| 2 | 2 | 2 | 2 | 2 | 2 |
| 96.4 | 98.1 | 99.4 | 99.4 | 101.7 | 102.0 |
| 91 | 88 | 86 | 90 | 70 | 70 |
| 55 | 53 | 49 | 49 | 49 | 51 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 286.4 | 286.4 | 286.4 | 286.4 | 278.0 | 561.0 |
| 501.7 | 502.0 | 508.0 | 508.0 | 561.0 | 561.0 |
| 206.5 | 206.5 | 206.5 | 206.5 | 208.0 | 208.0 |
| 70 | 71 | 39 | 39 | 39 | 39 |
| 8 | 8 | 8 | 8 | 8 | 8 |
| 1,426 | 1,434 | 1,541 | 1,595 | 1,621 | 1,621 |
| 67 | 61 | 61 | 91 | 61 | 64 |

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City of Dublin, Ohio (the City), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon July 30, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Clark, Schufer, Hackett & Co." The signature is written in a cursive style with a stylized ampersand.

Springfield, Ohio
July 30, 2014



Dave Yost • Auditor of State

CITY OF DUBLIN

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 23, 2014**