

# **CITY OF DUBLIN, OHIO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the fiscal year ended December 31, 2005**

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**Auditor of State  
Betty Montgomery**

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

We have reviewed the *Independent Auditor's Report* of the City of Dublin, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2005 through December 31, 2005. 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 cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY  
Auditor of State

July 31, 2006

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# **INTRODUCTORY SECTION**

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**CITY OF DUBLIN, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For The Year Ended December 31, 2005**

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June 13, 2006

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

The Comprehensive Annual Financial Report (CAFR) of the City of Dublin, Ohio (the City), for the fiscal year ended December 31, 2005 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the City. The City's management is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the enclosed data is accurate in all material respects and will enable the reader to gain an understanding of the City's financial activity.

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

1. Introductory Section, including this letter of transmittal which is designed to provide an easily accessible overview and summary of the City's finances, economic prospects and achievements, the City's organizational chart, a list of principal officials, and the Certificate of Achievement awarded to the City for its 2004 CAFR.
2. Financial Section, including the Independent Auditors' Report, Management's Discussion and Analysis (MD&A), Basic Financial Statements, Required Supplementary Information (RSI), and various other combining and individual fund financial statements and schedules included as other supplementary information.
3. Statistical Section, including tables of unaudited data depicting financial, economic and demographic history of the City for the last ten years, where available. This section has been prepared in accordance with the requirements of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, and Statement No.39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City. The City may also be considered financially accountable for organizations that are fiscally dependent on it. On the basis of these criteria, the City has no component units. The reporting entity of the City includes the

following services either provided directly by various organizational units of the City or by third parties under contract directly with the City: security of persons and property (police protection), public health services, leisure time activity (maintenance of parks and recreational programming), community environment (development), basic utility services (solid waste management), transportation (highway and street maintenance), and general government services.

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Dublin City School District, the Dublin Convention and Visitors' Bureau, the Dublin Arts Council, and the Dublin Branch of the Columbus Metropolitan Library have been excluded because the City is not financially accountable for them nor are the entities fiscally dependent on the City.

The financial statements of the City have been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This reporting standard requires the City to present in the Financial Section certain Basic Financial Statements and RSI, including an MD&A to help explain the financial statements. A description of the Basic Financial Statements, RSI, and a discussion of financial results can be found in the MD&A, which begins on page 29.

## **FORM OF GOVERNMENT**

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

The legislative authority is vested by the Charter in a seven-member Council with overlapping four-year terms. Three members are elected at-large and four members are elected from wards. The City Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the Mayor who is a member of City Council and is elected by City Council for a two-year term. The Vice-Mayor is also a member of City Council elected by City Council for a two-year term. The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter.

## **ECONOMIC CONDITION AND OUTLOOK**

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

The City's positive economic condition reflects its strong and diversified nonresidential tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. In June 1994, City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on a study completed by a planning committee comprised of public and private sector representatives and private consultants.

Recognizing the need to continue to plan for the economic vitality of the community, in 2003 a Steering Committee comprised of a cross-section of local economic development interests was established, and a consulting firm was hired to update the Strategy. The update was completed in 2004. In light of the City's reliance on income tax revenues, nonresidential development is critical to funding the services and facilities required by residential growth and is an integral part of the City's quality of life for all residents, both residential and nonresidential.

The City has maintained a good mix of residential and nonresidential development. This is extremely important because of the positive fiscal impact nonresidential development has on the City and other governmental jurisdictions. The assessed valuation of real estate in the City for tax year 2005, including the value of nonresidential property that is currently identified as tax-exempt, is \$1.9 billion. The value of residential property comprises 71% of the total and nonresidential property value is 29% of the total. Since 1996, nonresidential building activity has totaled \$1.1 billion and residential building activity has totaled \$928.5 million.

An indicator of the strength of the local economy is the continued growth of the City's income tax revenues, its most significant funding source. The City levies a 2% income tax on income earned by individuals working within the City and the net income of for-profit organizations conducting business within the City. In 2005, the City's cash basis income tax revenues totaled nearly \$58.0 million, an increase of 9.2% over 2004. This growth rate compares favorably with many communities in Central Ohio and the State of Ohio, which experienced much lower rates of growth. Approximately 78.6% of the income tax revenue resulted from payroll withholdings from individuals working in Dublin and another 13.0% was generated from net profits of Dublin-based businesses. These percentages clearly reflect the financial importance of nonresidential development in the City. On a cash basis, annual growth in income tax revenues has averaged 8.6% over the last ten years and 5.75% over the last five. The continued growth in Dublin's income tax revenues has been the result of job expansion from both existing businesses and new businesses, not tax increases.

One component of the City's 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., CheckFree Systems, Inc., Nationwide Mutual Insurance Company (Nationwide), Verizon Wireless (Verizon), and Wendy's International, Inc. (Wendy's) continued to experience growth. The top fifty payroll tax withholding accounts reflected a growth rate of 16.9% in 2005, and accounted for 59.1% of the total income tax revenue generated from 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 (TIF) has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. As of December 31, 2005, 25 City-approved TIF districts have been established, resulting in approximately \$351 million in commercial building activity and providing funding for \$67 million in public infrastructure improvements. In 2005, nearly \$4.1 million in service payments were received to reimburse the City for public infrastructure improvements. Since 1995, the City has received a cumulative total of over \$28.0 million in service payments.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$60 million parkway paralleling Interstate 270. When completed, this roadway will extend from Sawmill Road to Tuttle Crossing Boulevard, opening up hundreds of acres of prime commercial land while providing a critical roadway in the City's Thoroughfare Plan. The first phase of Emerald Parkway was initiated in 1995 and approximately 80% of the roadway is finished. Only the last two segments located between Sawmill Road and Riverside Drive remain to be completed, with construction of the portion between Sawmill Road and Hard

Road being finished and opened to the public in April 2006. An additional segment between Hard Road and Bright Road is programmed for construction in 2006. The construction of this critical roadway has been driven by commercial development and it is estimated that approximately 60% of the construction costs will be funded through TIFs.

Significant commercial development has occurred along the Emerald Parkway corridor. Approximately 1.1 million square feet of office space has been developed along this corridor and generated income tax revenues of approximately \$7.1 million in 2005. Companies such as Cardinal Health, Inc. (Cardinal), CareWorks, Nationwide, Qwest, and Verizon are located along Emerald Parkway.

The City works with corporate customers to tailor incentives to meet the needs of both the company and the City. An excellent example of successful economic development incentives is the City's history with Cardinal. When the first TIF/Economic Development Agreement (EDA) was executed in 1995, Cardinal had approximately 250 employees in Dublin and in 2005 they had approximately 1,800 employees. The City has executed three incentive agreements with Cardinal. The most recent 2003 EDA provides Cardinal with a performance incentive with the goal of directing a significant portion of their future growth to Dublin. Recently Cardinal consolidated its financial shared-services operations into two sites from locations across the country and, as a result of the performance incentives available, one of the sites chosen was Dublin. In 2006 Cardinal is expected to add more than 300 jobs in Dublin as a result of the consolidation.

Other commercial development along Emerald Parkway has also continued. An office development that includes one two-story building and five one-story buildings totaling 38,000 square feet on the west side of Emerald Parkway was constructed in 2005 and additional office buildings are planned. Additional planned development along Emerald Parkway includes the construction of the first funeral home in the City.

The City and the Ruscilli Development Co. LTD., (Ruscilli) are parties to a TIF/EDA that has provided the infrastructure necessary to allow significant commercial development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. This TIF district, the Perimeter West TIF, provided a funding source to construct the extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange. The extension of Perimeter Drive has provided access to an additional 120 acres for Class A office development while providing a critical roadway link identified in the City's Thoroughfare Plan. This project and its positive financial impact share similarities with Emerald Parkway. Both projects parallel a major expressway, result in additional sites for Class A office developments as well as other types of commercial developments, and complete a roadway link improving the City's transportation system. The first commercial development in the area was office space for Pacer Global Logistics (Pacer), a global logistics service leader.

A major development under construction in this area is the Dublin Methodist Hospital. In 2005 Ohio Health began constructing the 91 bed (expandable to 300), 324,000 square foot, \$130 million facility. The hospital will not only have a positive financial impact on the City, it will provide a much-needed service to the Dublin community and surrounding area. The hospital is scheduled to be opened by the end of 2007.

Also in this general area, but not the TIF district, a rezoning of a 24-acre site was approved by City Council in April 2004. This includes various nonresidential uses, including three office buildings totaling approximately 30,000 square feet and approximately 18,500 square feet of support services uses, including retail, restaurant, and financial. The majority of these facilities have been constructed and were opened in 2005.

The extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road Interchange was critical to the City's 2005 initiative of creating a technology, medical and research park. The 1,500 acre Central Ohio Innovation Center (the Innovation Center) was established with a focus on attracting new business and investment in the community and the region. The area has been defined by S.R. 161/Post Road on the north,



Shier Rings Road on the south, Avery-Muirfield Drive on the east and Houchard Road on the west. The Dublin Methodist Hospital currently under construction is located in the Innovation Center.

Upon announcement of the Innovation Center, the City began discussions with UMC Partners (UMC), an independent commercial development arm of The Ohio State University (OSU), on potential development opportunities. The negotiations were successful and the City and UMC entered into an EDA in November, 2005 for the development of The OSU Health & Innovation Park. The rezoning for The OSU Health & Innovation Park has been approved and provides for the establishment of a specialized medical treatment and research facility and future medical office and research developments. The EDA also provides for incentives from the City to UMC based on certain development commitments by UMC.

The City has dedicated in excess of 90 acres to UMC for development of facilities and committed to future performance-based incentives. The City will also construct significant public infrastructure improvements, including: upgrading the U.S. 33/S.R. 161/Post Road Interchange; improvements to S.R. 161/Post Road from Hyland-Croy Road to Eiterman Road; and internal roadways necessary for access to UMC's development.

UMC has committed to construct certain core facilities. The approved rezoning will accommodate Phase I construction with the general components totaling approximately 300,000 square feet. These facilities include the James Care, an 80,000 square foot facility providing various outpatient clinical care operations, an imaging hub of 100,000 square feet and a Particle Therapy Center. The Particle Therapy Center will be a 121,000 square foot facility used for the purpose of delivering sophisticated cancer treatment. This facility will be the first of its kind in North America. These facilities are expected to create 400 jobs. A current schematic of these plans is featured on the front cover of this report.

In close vicinity, the City has also entered into a TIF agreement with Ruscilli Construction Co., Inc. that provided for the construction of Venture Drive. The construction of this roadway provided access to approximately 77 acres that fronts on U.S. 33/S.R. 161. Significant nonresidential development in this TIF district has totaled in excess of \$35.5 million. Nine additional two-story office buildings totaling 38,000 square feet were constructed in 2005.

During 2005, City Council authorized the execution of eleven EDAs with various companies. Eight of these EDAs resulted in the companies relocating to Dublin and three resulted in existing Dublin businesses acquiring larger facilities or expanding their existing facilities to provide for business and employment growth. Including the twelve other active EDAs approved in previous years, economic development incentive payments totaling nearly \$2.0 million were made by the City for 2005. The City will continue to work with companies in an effort to retain and expand the employment base within the City.

The City's continued economic vitality is the result of quality development, strategic planning, and the City's continued efforts to attract and retain high-end nonresidential development. Dublin has remained competitive in attracting new businesses while retaining current business customers. Dublin's economic base, with 40 corporate headquarters and over 2,750 businesses, is diverse and no single industry dominates. This results in a strong, well balanced corporate climate.

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation in each of the last 10 years. This trend continued in 2005 with unemployment rates of 4.8% for Franklin County, 5.9% for the State of Ohio, and 4.9% for the United States.

We project that the City's economic growth and financial stability will continue. The City Council and

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

## **MAJOR INITIATIVES**

### Current Year

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

In Dublin much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2006-2010 CIP was adopted in August 2005, and reflects programming for approximately \$115.9 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 52%, or \$60.7 million, of the programmed major projects in the 2006-2010 CIP are transportation and parkland improvement projects.

Major transportation projects completed or under construction during 2005 included the following:

- Completed construction of a modern roundabout at a cumulative total cost of nearly \$2.1 million including rights-of-way, to improve vehicular traffic flow and pedestrian safety at the intersection of Dublin Road and Brand Road.
- Began construction of a similar modern roundabout to improve vehicular traffic flow and pedestrian safety at the intersection of Glick, Manley, and Avery Roads.
- Continued construction of Emerald Parkway from Sawmill Road to Hard Road, which was completed and opened to the public in April 2006.
- Began construction to extend Hospital Drive to provide access to the new Dublin Methodist Hospital being constructed by Ohio Health.

Other significant non-transportation capital improvement projects for 2005 included the following:

- With 37 existing parks, over 750 acres of developed parkland and more than 76 miles of bike 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 990-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.

- Completed the construction of Shannon Glen and Killilea neighborhood parks at a total cost of \$457,000. Amenities include picnic tables, gazebo shelters and playground equipment.
- Began construction of a pedestrian/bicycle tunnel at the intersection of Brand Road and Bristol Parkway.
- Acquired the completed fiber-optic network located in the City (Dublink) for \$3.4 million.
- Acquired over 90 acres of land valued in excess of \$7.3 million to be used to support the development of the Central Ohio Innovation Center.

A significant residential neighborhood, Tartan West, continued to be developed in 2005. In conjunction with this project the City established its first incentive district (a residential TIF) in 2004. The Tartan West development represents a major land assemblage, providing the City with a cohesive development totaling over 250 acres. It provides a variety of housing choices largely geared toward the “empty nester,” and meets the “cluster” component encouraged in the Community Plan. This market is currently underserved in Dublin but is an important economic development component. The establishment of the Tartan West TIF district will provide a new funding source for existing infrastructure needs that have been programmed or identified in the City’s five-year CIP including water and sewer lines, a new water storage tower, a park, bikeways, and the Glick/Manley/Avery Roads roundabout. It is estimated that public infrastructure improvements totaling approximately \$14.8 million will be funded by this TIF.

In early 2005, the residents of Dublin were surveyed as part of City Council’s ongoing efforts to understand and service our residents. The comprehensive survey asked residents’ opinion on City services and attributes, customer service, citizen involvement and goals for Dublin. The consistently high ratings demonstrate that City Council’s goals are parallel to those of the residents.

Overall, 97.5% of respondents rated the City as excellent or good. This compares to 97.8%, 96.9%, and 96.7% of respondents who rated the City as excellent or good in the 2004, 2002 and 2000 surveys, respectively. The percentage of residents who rated the City’s services and programs as “Excellent/Good” are shown below:

|                         | <u>2006</u> | <u>2004</u> | <u>2002</u> | <u>2000</u> |
|-------------------------|-------------|-------------|-------------|-------------|
| Parks                   | 95.3%       | 94.2%       | 92.1%       | 94.4%       |
| Streets and Utilities   | 93.1%       | 94.2%       | 90.6%       | 92.1%       |
| Police                  | 89.3%       | 91.3%       | 90.6%       | 91.5%       |
| Recreation Center       | 91.1%       | 91.2%       | 89.5%       | 94.4%       |
| Customer Service        | 89.1%       | 90.7%       | 88.2%       | 92.7%       |
| Recreation Services     | 91.0%       | 89.1%       | 89.0%       | 90.5%       |
| Traffic and Roadway     | 86.7%       | 82.7%       | 81.4%       | 59.1%       |
| Information to Citizens | 79.5%       | 72.5%       | 77.7%       | 86.1%       |

The City also continued the ongoing process of revising and updating the Community Plan, which will set the stage for development design and guidelines throughout the City. The goal is to complete and adopt the revised Community Plan before the end of 2006.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. The City's Mission Statement identifies our goal of preserving and enhancing the high quality of life in Dublin and we recognize that City services and being accountable to our residents are major components of our quality of life. City Council and the administration continually evaluate ways to improve services and programs that are provided to the community. Our hope is that the major initiatives in 2005 continue to make Dublin a better place to live, work, and visit.

#### Prospects for the Future

Dublin's diverse and healthy economic base provides the foundation for the future of the community. The employment tax base has allowed the City to provide quality services and funding for an aggressive capital improvements program. Continuing to attract new nonresidential development while retaining our current business customers will provide for a strong financial future.

The continued implementation of the Community Plan will provide the basis for well-managed growth and development. The Community Plan has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation and capital programming for identified public infrastructure needs. The process of updating the Community Plan is reflective of the City's desire to plan for the future.

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

### **FISCAL POLICIES AND PROCEDURES**

#### Internal Control Structure

Management of the City is responsible for establishing and maintaining an adequate internal control structure. Internal accounting controls are designed to ensure that the assets of the City are protected from loss, theft or misuse and that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgement by management.

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

#### Budgetary Controls

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

supplemented by City Council during the year as required. Appropriations within a Department/Division may be transferred within the same Department/Division with approval of the City Manager.

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

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

The City also follows financial management policies when developing an annual budget that are intended to help foster and maintain long-term financial stability. Some of the more essential guidelines are:

- The City will pay for all current expenditures with current revenues and fund balances. The City will avoid budget practices that balance current expenditures at the expense of future years.
- The budget will provide for adequate maintenance and repair of capital assets and for their orderly replacement.
- The City will develop a five-year Capital Improvements Program on an annual basis, and enact a current yearly capital budget based on it.
- The City will confine long-term borrowing to capital improvement projects, and will repay the debt within a period not to exceed the expected life of the project.
- The City will estimate its revenues by a conservative, objective, and analytical process. Nonrecurring revenues will be used only to fund non-recurring expenditures.

Debt Administration. As evidenced by the \$115.9 million that has been programmed in the 2006-2010 CIP, the City has significant infrastructure needs. On a budgetary basis, in the last decade significant percentages of the City's total annual expenditures and encumbrances have been for capital improvements. In 2005, this amount was approximately \$36.5 million (36% of total expenditures) for all governmental funds or \$937 per capita. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt. On a budgetary basis, debt service payments represented approximately 9% of the City's total annual expenditures in 2005.

At December 31, 2005, the City had \$82,803,563 in long-term obligations outstanding, excluding compensated absences. Of the total, \$2,420,000 will be retired using revenues generated by the City's water system operations, \$13,073,526 will be retired using revenues generated by the City's sewer system operations, \$2,205,000 will be retired through the collection of special assessments, \$2,678,530 will be retired using property tax revenues, \$1,835,000 will be retired using hotel/motel tax revenues, and \$14,349,000 retired using service payments received in lieu of property taxes. The remaining \$46,242,507 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, 2005, the City had a legal debt margin for total debt of \$167,608,639 and a legal debt margin for unvoted debt of \$100,640,525.

In 1990, the City received voter approval to issue \$57 million in voted general obligation debt for specifically identified functional categories such as transportation improvements and the construction of a community recreation center. This approval provided the City with the capacity to incur additional debt, for the identified functional categories, which would otherwise exceed statutorily established non-voted debt limits. The City's policy, as documented in the CIP, is that the voted debt would be retired using income tax revenues and not property taxes. As of December 31, 2005, \$55,067,000 in voted debt authority had been utilized leaving \$1,933,000 of voted debt authority available for future use.

When the City last issued refunding bonds in 2004, it received a "AAA" rating from Fitch Ratings (Fitch) and "Aaa" from Moody's Investors Service (Moody's). Both ratings are each respective agency's highest available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The City's diverse and growing economic base, strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

Cash Management. The primary objective of the City's investment policy is the preservation of capital and the protection of investment principal. The second objective evaluated in investing the City's funds is liquidity. Investments are made keeping in mind anticipated cash flow requirements in order to meet the City's obligations, without having to sell securities prior to maturity.

Cash temporarily idle during the year was invested in: demand deposits; certificates of deposit; STAR Ohio, a money-market type fund managed by the Treasurer of the State of Ohio; and obligations of U.S. Federal Agencies. On a full accrual basis, the City's investments earned \$1,889,000 in 2005. This is net of \$826,000 in unrealized losses booked to record the City's fixed-rate investments held at market value, in accordance with GASB Statement No. 31.

Public depositories are required by Ohio law and the City's investment policy to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 105% of the total value of public monies on deposit at that institution. At December 31, 2005, all City deposits were secured in accordance with these provisions.

The City does not leverage its investments in any manner, has not purchased any reverse repurchase agreements or derivatives, and has only purchased investments with a maturity of five years or less. The City contracts with United American Capital Corporation, a public funds investment management company, to invest a majority of the City's portfolio.

Risk Management. The City is a member in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). Through CORMA, the City maintains coverage on its property, which includes buildings and content, fleet and liability, general liability, public officials' liability and employees' liability. As part of CORMA, coverage is provided for up to \$10,000,000 annual total limit for liability claims and \$100,000,000 limit for property claims for the pool. Coverage is provided on a per member annual aggregate basis for General Liability, Law Enforcement Liability, and Public Official Liability (\$1,000,000/\$2,000,000 for each), and Employment Practices Liability (\$2,000,000/\$2,000,000). Pool retentions are \$25,000 for property and \$100,000 for liability.

The City is self-insured for risks associated with the employees' health insurance plan and the workers' compensation program. Employee health insurance claims are processed through a third party administrator, with a stop-loss ceiling of \$4,817,000 for 2005. The City also participates in a statewide group rating workers' compensation plan provided through the Ohio Bureau of Workers' Compensation.

## **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 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, 2004. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. The City of Dublin has received a Certificate of Achievement for the last fifteen consecutive years.

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

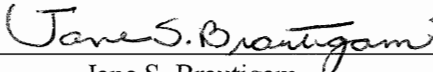
A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.


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

Copies of this report have been placed in the Dublin branch of the Columbus Metropolitan Library system, for use by the general public. It is also available on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us).

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

Sincerely,

  
\_\_\_\_\_  
Jane S. Brautigam  
City Manager

  
\_\_\_\_\_  
Marsha I. Grigsby  
Deputy City Manager/Director of Finance



## **Mission Statement**

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



**CITY OF DUBLIN, OHIO**  
**LIST OF PRINCIPAL OFFICIALS**  
**December 31, 2005**

City Council

Marilee Chinnici-Zuercher, Mayor

|                                  |                   |
|----------------------------------|-------------------|
| Cathy A. Boring                  | Amy Salay         |
| Thomas M. McCash                 | Michael H. Keenan |
| Timothy A. Lecklider, Vice Mayor | John G. Reiner    |

Clerk of Council - Anne C. Clarke

City Manager - Jane S. Brautigam

Assistant City Manager - Sara G. Ott

Deputy City Manager/Director of Finance - Marsha I. Grigsby

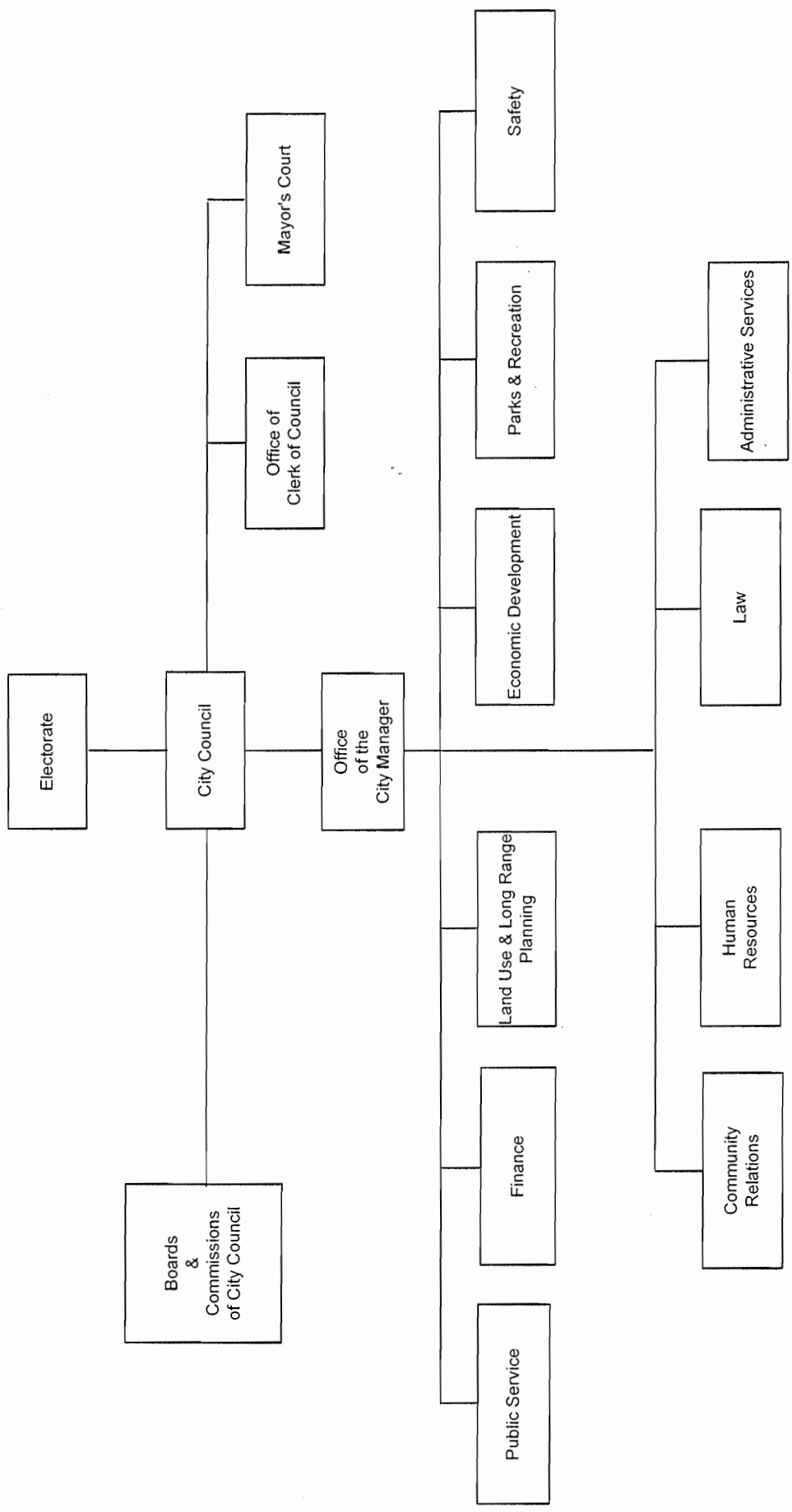
Deputy City Manager/Director of Public Service - Frank A. Ciarochi

Deputy City Manager/Director of Economic Development - Dana L. McDaniel

Director of Law - Stephen J. Smith

Chief of Police - Michael R. Epperson

**CITY OF DUBLIN  
ORGANIZATIONAL CHART  
as of December 31, 2005**



# 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, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Carla E. Perry*

President

*Jeffrey R. Emer*

Executive Director

**CITY OF DUBLIN, OHIO**

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# **FINANCIAL SECTION**

**CITY OF DUBLIN, OHIO**

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**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

**Independent Auditors' Report**

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

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of and for the year ended December 31, 2005, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Dublin's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of December 31, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described on page 65 of the notes to the basic financial statements, the City of Dublin, Ohio has implemented for the year ended December 31, 2005, GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, and GABS Statement No. 46, *Net Assets Restricted for Enabling Legislation*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2006 on our consideration of the City of Dublin's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 29 through 40 and budgetary comparison information and infrastructure summary condition schedule on pages 90 through 96 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Dublin's basic financial statements. The introductory section, combining financial statements, budgetary comparison schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining financial statements and budgetary comparison schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
June 13, 2006



**A. REQUIRED SUPPLEMENTARY  
INFORMATION – MD&A**

**CITY OF DUBLIN, OHIO**

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## CITY OF DUBLIN, OHIO

### Management's Discussion and Analysis

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, 2005. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

#### Financial Highlights

The assets of the City exceeded its liabilities at December 31, 2005 by \$410.3 million on a full accrual basis, an increase of \$20.7 million over 2004. Net assets of the governmental activities increased \$16.0 million, and net assets of the business-type activities increased \$4.7 million. \$68.9 million of the total net assets is considered unrestricted. The unrestricted net assets of the City's governmental activities are \$42.6 million and may be used to meet its on-going obligations. The unrestricted net assets of the City's business-type activities are \$26.3 million and may be used to meet the ongoing obligations of the City's water and sanitary sewer business-type activities.

At December 31, 2005 governmental funds reported a combined ending fund balance on a modified accrual basis of \$49.8 million. The combined governmental funds fund balance decreased \$5.1 million from the prior year's ending fund balance. Approximately \$21.0 million of the combined fund balance is considered unreserved at December 31, 2005.

The General Fund reported a fund balance of \$27.8 million at December 31, 2005. The unreserved fund balance for the General Fund was \$19.4 million or 38% of total general fund expenditures, including transfers out for operations and capital improvements. There was a \$17,000 increase in the General Fund balance for the year ended December 31, 2005.

The City acquired or constructed capital assets totaling \$30.6 million during 2005 for both governmental and business-type activities combined. Depreciation expense for the year was \$7.5 million for both governmental and business-type activities, resulting in a net increase in capital assets of \$23.1 million.

The City's total long-term debt decreased by \$5.9 million during the current fiscal year, as new debt of \$0.7 million was offset by debt retirements totaling \$7.0 million; the remaining difference reflects changes in compensated absences payable and deferred bond issuance/retirement amounts.

#### Overview of the Financial Statements

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

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

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

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses reported in this statement for some items will only result in cash flows in future fiscal periods, such as special assessments revenue and employees' earned but unused vacation leave.

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

The government-wide financial statements can be found beginning on page 43 of this report.

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

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

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

The City maintains 45 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 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 42 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

The basic governmental fund financial statements can be found on beginning on page 46 of this report.

*Proprietary funds* maintained by the City are comprised of two different types, enterprise and internal service. *Enterprise funds* are used to report the same functions presented as business-type activities in the

government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, and merchandising operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions, including employee benefits self-insurance, and workers' compensation self-insurance. The services provided by these funds primarily benefit the governmental rather than the business-type functions. As such, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sanitary sewer, and merchandising operations. The Water and Sewer Funds are considered to be major proprietary funds of the City. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found beginning on page 54 of this report.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 57 of this report.

**Notes to the basic financial statements.** These detailed disclosures provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. They can be found beginning on page 58 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents a budgetary comparison schedule for the General Fund as required supplementary information (RSI). The schedule provides both original and final budgeted amounts, and actual results, for 2005. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI. The RSI is found beginning on page 90 of this report.

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

Net assets as of December 31, 2005 and 2004, and changes in net assets for the fiscal years then ended, are shown on pages 32 and 34, respectively. Certain 2004 dollar amounts have been restated to include the impact of a \$15.6 million retroactive increase posted to capital assets and net assets, which reflects the estimated historical net book value of several major infrastructure networks existing at January 1, 2002 that were not originally booked when the City first implemented GASB Statement No. 34.

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

|  | -- As of December 31, 2005 --   |                                 |                  | -- As of December 31, 2004 --   |                                 |                  |
|--|---------------------------------|---------------------------------|------------------|---------------------------------|---------------------------------|------------------|
|  | Govern-<br>mental<br>Activities | Business-<br>type<br>Activities | Total            | Govern-<br>mental<br>Activities | Business-<br>type<br>Activities | Total            |
| Current and other assets                           | \$108,236                       | \$26,764                        | \$135,000        | \$111,717                       | \$26,309                        | \$138,026        |
| Capital assets                                     | 332,426                         | 76,417                          | 408,843          | 311,712                         | 74,034                          | 385,746          |
| Total assets                                       | <u>440,662</u>                  | <u>103,181</u>                  | <u>543,843</u>   | <u>423,429</u>                  | <u>100,343</u>                  | <u>523,772</u>   |
| Current and other liabilities                      | 49,099                          | 408                             | 49,507           | 43,705                          | 590                             | 44,295           |
| Long-term liabilities                              | 68,439                          | 15,549                          | 83,988           | 72,580                          | 17,271                          | 89,851           |
| Total liabilities                                  | <u>117,538</u>                  | <u>15,957</u>                   | <u>133,495</u>   | <u>116,285</u>                  | <u>17,861</u>                   | <u>134,146</u>   |
| Invested in capital assets,<br>net of related debt | 270,018                         | 60,923                          | 330,941          | 245,123                         | 56,816                          | 301,939          |
| Restricted net assets                              | 10,476                          | -                               | 10,476           | 9,833                           | -                               | 9,833            |
| Unrestricted net assets                            | 42,630                          | 26,301                          | 68,931           | 52,188                          | 25,666                          | 77,854           |
| Total net assets                                   | <u>\$323,124</u>                | <u>\$87,224</u>                 | <u>\$410,348</u> | <u>\$307,144</u>                | <u>\$82,482</u>                 | <u>\$389,626</u> |

As noted previously, net assets may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net assets (80.6%) reflects its investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related still-outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets (2.6%) represents resources that are subject to external legal restrictions as to how they may be used. The remaining balance of unrestricted net assets (\$68.9 million) may be used to meet the City's ongoing obligations to citizens and creditors. It is important to note that unrestricted net assets of the City's business-type activities (\$26.3 million) may not be used for governmental activities.

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

Overall net assets of the City increased \$20.7 million in 2005. Net assets for governmental activities increased \$16.0 million, while net assets for business-type activities increased \$4.7 million.

The overall increase in the governmental activities net assets relates primarily to the continued growth in the City's income tax revenues, and management's efforts to contain the growth in the cost to provide basic governmental services. This allows for investments in capital assets, and for the retirement of outstanding debt, to be made from the additional resources provided by the resulting current year surpluses.

Amounts invested in capital assets used in governmental activities increased \$24.9 million in 2005. This resulted from cash outlays for new capital assets of \$23.1 million, less current year depreciation expense totaling \$5.6 million; transfers of capital assets to the business-type activities of \$1.4 million; retirement of long-term debt used to construct capital assets of \$4.9 million; new debt incurred to acquire capital assets of \$0.7 million; and contributions of infrastructure improvements received from developers of \$4.6 million. None of the increases required the utilization of prior year net asset balances.

Certain net assets from governmental activities are also restricted by outside parties or by law for various purposes. These include a portion (one-fourth) of the local income tax levy revenues, unexpended proceeds from the prior issuance of debt, and unexpended service payments from tax increment financing (TIF) agreements, that are restricted for acquisition of capital assets, infrastructure improvements, or retirement of related debt. Likewise, proceeds from special assessments are restricted for use in the retirement of the related outstanding debt. Certain other resources are also restricted for specific other uses as permitted by the respective property tax levy, taxing authority, or granting agency. These restricted net assets increased by \$0.6 million due to increases in unexpended TIF service payments received.

The remaining portion of the current year change in governmental activities net assets was a \$9.6 million decline and was not associated with any investment in capital assets, nor restricted for any specific use by outside parties or law, and is thus reflected as a reduction in unrestricted net assets as of December 31, 2005.

The overall increase in business-type activities net assets can be attributed primarily to a net gain from operations, nonoperating items, and extraordinary items totaling \$1.9 million, augmented by \$1.4 million in water and sewer infrastructure assets contributed by developers and \$1.4 million of such infrastructure transferred from governmental activities. The current year surplus provided the resources necessary for capital asset additions and debt reduction without using prior year existing net asset balances.

Net assets invested in capital assets used in business-type activities, net of related debt, increased by \$4.1 million in 2005. This is the result of the aforementioned \$2.8 million received in contributed or transferred-in infrastructure assets; cash outlays for other infrastructure additions of \$1.5 million; capital asset debt principal payments and reductions totaling \$1.7 million; less \$1.9 million in depreciation expense. The remaining \$0.6 million of the 2005 increase in net assets was not restricted in any manner.

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

|                                   | -- Year ended December 31, 2005 --             |   |                  | -- Year ended December 31, 2004 --             |   |                  |
|-----------------------------------|--|---|------------------|--|---|------------------|
|                                   | Gov-<br>ern-<br>men-<br>tal<br>Acti-<br>vities | Busi-<br>ness-<br>type<br>Acti-<br>vities | Total            | Gov-<br>ern-<br>men-<br>tal<br>Acti-<br>vities | Busi-<br>ness-<br>type<br>Acti-<br>vities | Total            |
| <u>Program revenues:</u>          |  |   |                  |  |   |                  |
| Charges for services              | \$ 9,581                                       | \$4,648                                   | \$14,229         | \$ 9,451                                       | \$4,222                                   | \$13,673         |
| Operating grants/contributions    | 2,137  | -   | 2,137            | 2,191  | -   | 2,191            |
| Capital grants/contributions      | 5,952  | 1,462                                     | 7,414            | 9,748  | 4,559                                     | 14,307           |
| <u>General revenues:</u>          |  |   |                  |  |   |                  |
| Income taxes                      | 56,283   | -   | 56,283           | 54,886   | -   | 54,886           |
| Intergovernmental revenue         | 1,330  | -   | 1,330            | 1,244  | -   | 1,244            |
| Property taxes/service payments   | 7,254  | -   | 7,254            | 7,096  | -   | 7,096            |
| Investment earnings               | 1,298  | 591                                       | 1,889            | 697  | 274                                       | 971              |
| Other taxes                       | 2,290  | -   | 2,290            | 2,181  | -   | 2,181            |
| Miscellaneous                     | <u>563</u>                                     | <u>-</u>                                  | <u>563</u>       | <u>581</u>                                     | <u>-</u>                                  | <u>581</u>       |
| Total revenues                    | 86,688   | 6,701                                     | 93,389           | 88,075   | 9,055                                     | 97,130           |
| <u>Expenses:</u>                  |  |   |                  |  |   |                  |
| General government                | 21,367   | -   | 21,367           | 19,484   | -   | 19,484           |
| Community environment             | 6,587  | -   | 6,587            | 6,719  | -   | 6,719            |
| Basic utility services            | 2,312  | -   | 2,312            | 1,849  | -   | 1,849            |
| Leisure time activities           | 16,204   | -   | 16,204           | 14,493   | -   | 14,493           |
| Security of persons and property  | 9,520  | -   | 9,520            | 8,961  | -   | 8,961            |
| Public health services            | 279  | -   | 279              | 247  | -   | 247              |
| Transportation                    | 9,863  | -   | 9,863            | 7,173  | -   | 7,173            |
| Interest on long-term liabilities | 3,179  | -   | 3,179            | 3,211  | -   | 3,211            |
| Water                             | -  | 1,566                                     | 1,566            | -  | 1,566                                     | 1,566            |
| Sewer                             | -  | 2,592                                     | 2,592            | -  | 2,749                                     | 2,749            |
| Merchandising                     | <u>-</u>                                       | <u>7</u>                                  | <u>7</u>         | <u>-</u>                                       | <u>12</u>                                 | <u>12</u>        |
| Total expenses                    | <u>69,311</u>                                  | <u>4,165</u>                              | <u>73,476</u>    | <u>62,137</u>                                  | <u>4,327</u>                              | <u>66,464</u>    |
| <u>Extraordinary Item:</u>        | -  | 810                                       | 810              | -  | -   | -                |
| <u>Transfers:</u>                 | (1,396)  | 1396                                      | -                | (1,607)  | 1,607                                     | -                |
| Increase in net assets            | 15,981   | 4,742                                     | 20,723           | 24,331   | 6,335                                     | 30,666           |
| Net assets -- January 1           | <u>307,143</u>                                 | <u>82,482</u>                             | <u>389,625</u>   | <u>282,812</u>                                 | <u>76,147</u>                             | <u>358,959</u>   |
| Net assets -- December 31         | <u>\$323,124</u>                               | <u>\$87,224</u>                           | <u>\$410,348</u> | <u>\$307,143</u>                               | <u>\$82,482</u>                           | <u>\$389,625</u> |



**Governmental activities.** Governmental activities increased the City's net assets by \$16.0 million in 2005. Key elements of the increase are as follows:

Revenues totaled \$86.7 million in 2005, a \$1.4 million decrease from 2004 totals. By far the most significant component (64.9%) was the \$56.3 million in revenue from the City's 2% income tax. This represents a 2.5% increase over the \$54.9 million recorded in 2004 and reflects greater employment and related payroll withholdings from local businesses as the local economy continued to attract new jobs. Property taxes, and service payments received in lieu of property taxes from property located in TIF districts, totaled \$7.3 million, a \$0.2 million (2.2%) increase from 2004. This increase is due to the increased value of assessed improvements made to private property. The \$5.9 million in capital grants and contributions reflects primarily special assessments and infrastructure contributed by developers. This has declined 38.9% from the 2004 amount of \$9.7 million, and can be attributed to \$3.7 million less in developer-contributed infrastructure in 2005. The \$9.6 million in charges for services is derived mostly from user fees collected from the City's various recreation facilities and programs (\$4.8 million) and Division of Police (\$0.6 million); permit, inspection, and license fees charged by the City's Department of Development (\$2.5 million); and fines collected by the Mayor's Court (\$0.5 million). These revenues have remained generally comparable to the 2004 amounts. Investment earnings increased by over \$0.6 million in 2005 as market interest rates rose steadily throughout the year, offset partly by greater unrealized market value declines in the fixed-rate investments held being booked.

Expenses totaled \$69.3 million in 2005, an increase of \$7.2 million from 2004 totals. The "General government" function includes the activities of City Council, Boards and Commissions, Legislative Affairs, City Manager, Human Resources, Community Relations, Information Technology, Court Services, Finance, Economic Development, Legal, and Service Director functions. Maintenance of City-owned buildings, vehicles and equipment is also considered a general government expense. "Community environment" includes Land Use and Long Range Planning, Engineering, and Building Standards. "Basic utility services" are primarily costs associated with refuse collection and recycling programs. "Leisure time activities" relate to the Dublin Community Recreation Center, outdoor pool, maintenance of parks and recreation facilities, community events such as the annual Irish Festival, and other recreation programs. "Security of persons and property" includes the Police and street lighting. "Public health services" are comprised of the City's contracted services with Franklin County Board of Health, and operations of the City-owned cemetery. "Transportation" reflects costs incurred by Public Service in maintaining the City's roads, traffic signals, storm sewers, bike paths and sidewalks, and snow removal efforts.

The net increase in 2005 general government expenses of \$1.9 million is primarily attributable to a \$0.2 million increase in employee wages, salaries, and benefits; an increase of \$0.9 million in economic development assistance provided; an increase of \$0.3 million in vehicle fuel costs; \$0.1 million increase in depreciation associated with assets used in general government activities; and an increase of \$0.2 million in costs for general government equipment and facility renovations that were not capitalizable. The remaining increase comes from various other miscellaneous items and was minor.

Community environment expense declined by just over \$0.1 million, as a reduction of \$0.5 million in depreciation on related assets was partly offset by a \$0.4 million increase in outside services utilized. Most of the \$0.5 million increase in basic utility services relates to increases in contracted rates with the City's private refuse collector/recycler.

Security of persons and property expense increased \$0.6 million from 2004, and is due to 4% contractual wage increases for represented employees. The \$1.7 million increase in leisure time activities for 2005 is mostly due to greater salaries, wages and benefits for staff at the Dublin Community Recreation Center

and two outdoor pools (\$0.3 million), \$0.1 million greater utility costs for recreation facilities, additional costs associated with sponsoring community events (\$0.2 million), a \$0.2 million increase in depreciation related to recreational infrastructure, and a \$0.7 million increase in equipment and facility renovations that were not capitalizable. Similarly, most of the \$2.7 million transportation expense increase from 2004 is due to \$2.0 million more in non-capitalizable amounts spent on the City's various street infrastructure reconstruction programs, and \$0.4 million more for street salt.

**Business-type activities.** Business-type activities increased the City's net assets by \$4.7 million in 2005, which was \$1.6 million less than the increase in net assets recorded in 2004. This is due primarily to the following:

Program revenues totaled \$6.1 million and are comprised of charges for services (\$4.6 million) and capital contributions (\$1.5 million). User fees (\$2.4 million) were comparable to the amounts recorded in 2004, and were collected from customers based on water consumption. Permit fees (\$2.3 million) are "tap-in" fees charged to new customers connecting to the system for the first time and increased \$0.5 million. Capital contributions represent the value of water and sewer lines installed by developers when building new neighborhoods. These amounts decreased from the prior year by \$3.1 million as fewer projects were completed in 2005. Interest earnings on investments, a nonprogram general revenue, also totaled nearly \$0.6 million for the year, which was \$0.3 million more than the 2004 amount because of higher interest rates. Total program and nonprogram revenues decreased by \$2.3 million in 2005.

Expenses were \$4.2 million and are comprised of employee and contractor costs associated with maintaining the water and sewer lines, interest on debt, and depreciation expense on the system. Such expenses decreased from the 2004 amounts by \$0.2 million and are due primarily to lower interest expense on outstanding debt.

### **Financial Analysis of the City's Funds**

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

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

As of December 31, 2005, the City's governmental funds reported combined ending fund balances of \$49.8 million, a decrease of \$5.2 million in comparison with the prior year. Approximately \$21.0 million of this amount constitutes unreserved fund balance, which is available for spending at the City's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to liquidate contracts and purchase orders of the prior period and for other non-current assets. A discussion of each the City's individual major governmental funds follows:

The *General Fund* is the chief operating fund of the City. At December 31, 2005, unreserved fund balance of the General Fund was \$19.4 million, while total fund balance was \$27.8 million. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to the total fund expenditures, including transfers out. Unreserved fund balance represents 38.4% of total General Fund expenditures, including transfers out, while total fund balance represents 55.0% of that same amount.

The fund balance of the General Fund increased by \$17,000 during 2005 due to the following:

- Total revenues increased \$2.6 million (5.5%) to \$50.6 million. This was driven largely by continued growth in collections of the City's 2% income tax of \$3.0 million (7.3%) to an annual total of \$43.5 million, net of all refunds. Such increases in 2005 were the result of an overall improving local economy, and new jobs created in the City attributable to various economic development incentive agreements. The remainder is due to a \$0.5 million decrease in inspection fees for new public infrastructure, a \$0.4 million decrease in estate taxes, offset by a \$0.3 million increase in revenues derived from the sale of fuel to other local governments and a \$0.2 million increase in investment income due to higher interest rates.
- Total expenditures, exclusive of transfers-out, increased \$1.8 million (5.8%) to \$32.3 million. This is mostly due to a \$0.6 million increase in wages and salaries; a \$0.3 million decrease in employee benefits; \$0.4 million increase in professional and other services with outside contractors; \$0.3 million increase in vehicle fuel; and the previously-mentioned \$0.9 million increase in economic development assistance.
- Net transfers out to other funds totaled \$18.3 million, \$3.5 million greater than prior year's amount. The General Fund provided substantial operating and/or capital subsidies to the Capital Improvements Tax Fund (\$6.2 million), the Safety Fund (\$7.8 million), the Recreation Fund (\$2.5 million) and the Street Maintenance Fund (\$1.5 million) in 2005. The remaining amounts went to various other nonmajor special revenue funds.

The *Capital Improvements Tax Fund* receives one-fourth of the total City income tax collections as mandated by the levy and this totaled \$14.5 million in 2005, an increase of 7.8% from the prior year for reasons previously discussed. The fund showed a fund balance of \$26.6 million as of December 31, 2005, an increase of \$2.8 million from the prior year. Fund expenditures totaled \$15.2 million in 2005, compared to \$8.6 million in 2004. As in prior years, significant expenditures were made on transportation, storm sewer and parkland development projects, including land acquisition for various rights-of-way (\$1.5 million), completion of the \$3.4 million Citywide fiber optic network, construction on the Dublin Road - Brand Road roundabout (\$1.0 million), various building improvements and capitalizable equipment (\$1.4 million), various parkland infrastructure improvements (\$1.5 million), and annual street resurfacing maintenance (\$2.0 million). Net transfers in totaled \$1.3 million in 2005 as well, compared to the \$1.7 million net transfers out in 2004. The transfers in came mostly from the General Fund (\$6.2 million) and the transfers out were made to the General Obligation Debt Service Fund (\$5.0 million) for income tax-supported debt service obligations. Other financing sources also included \$0.7 million of debt incurred in connection with the purchase of land for economic development purposes.

The *Tartan West TIF Fund* is a capital projects fund that accounts for the infrastructure expenditures made and service payments received in lieu of property taxes from property owners, in the corresponding TIF district. At December 31, 2005 the Tartan West TIF Fund had a deficit fund balance \$7.2 million. No service payments are anticipated to be received in the Tartan West TIF Fund until 2007. Capital expenditures totaled \$3.7 million, comparable to the prior year. In future years the deficit fund balances are expected to be eliminated as service payments received will be used to repay the \$8.5 million owed to the Capital Improvements Tax Fund, the Water Fund, and the Sewer Fund.

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

Unrestricted net assets at the end of the year amounted to approximately \$14.6 million, \$11.7 million, and \$37,000 for the water, sewer and merchandising enterprises, respectively. The growth in net assets in the

water, sewer and merchandising enterprise funds was \$2.8 million, \$1.9 million and \$10,000 respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

### **General Fund Budgetary Highlights**

The final amended fiscal year 2005 General Fund budget had total appropriations of approximately \$0.9 million more than the original budget. The total original appropriations, including those for transfers out, were \$57.4 million, while the final appropriations were \$58.3 million. Appropriation amounts were increased during the year \$450,000 to provide for a greater-than-expected amount of outside professional consulting services in Land Use and Long-Range Planning, and \$300,000 more for additional fuel costs for the City's vehicle fleet. Most of the remaining increase was added for personal services expenditures.

Actual expenditures for the year were \$2.6 million less than budgeted, exclusive of interfund transfers. Less than anticipated amounts were expended in the general government (\$1.5 million), community environment (\$0.4 million), and leisure time activity (\$0.5 million) functions relating to employee payroll and outside contractual services.

Projected revenues were not formally revised during the year; however, they are reviewed and revised as part of the capital and operating budget processes each year. On a budgetary basis, income tax revenues were \$1.4 million (3.4%) over projections. A 4.0% growth in collections was anticipated for 2005 but actual receipts grew by 9.2% due to continued employment growth in the City. In addition, estate taxes were \$0.7 million greater than expected, permit and inspection fees showed a favorable \$1.1 million variance as construction activity in the City remained strong, and sales of fuel to other local jurisdictions brought in \$0.4 million more than anticipated.

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

**Capital assets.** The City's investment in capital assets for governmental and business-type activities as of December 31, 2005, amounts to \$408.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, bicycle paths, roads and curbs, bridges, street lighting and traffic signal systems, and storm water drainage systems. The total increase in the City's investment in capital assets for 2005 was 6.0% (a 6.6% increase for governmental activities and a 3.2% increase for business-type activities). Total capital assets, net of \$7.5 million in depreciation expense, increased \$23.1 million during the year due to the following:

- Governmental activity capital assets increased by \$27.7 million, less \$5.6 million in current year depreciation and \$1.4 million transferred to business-type activities. Included in this total was \$8.4 million in land acquisition for road rights-of-way and future economic development purposes; \$3.4 million in new road and bridge infrastructure; \$1.1 million in new storm water infrastructure; and \$3.4 million for a citywide fiber optic network. Various other road, bike path, storm water, and park improvement projects were also still under construction as of year-end.
- Business-type activity capital assets increased by \$4.3 million (including the \$1.4 million transfer-in previously mentioned), less \$1.9 million in current year depreciation. Of the \$1.8 million in new infrastructure placed in service, \$1.5 million was donated water and sewer lines added to the system by private developers.

The City uses a *modified approach* in accounting for its road and bridge infrastructure assets. This method of accounting does not charge depreciation expense against the underlying asset, and costs

incurred in preserving the asset (e.g. costs that extend the useful life of the asset, such as road resurfacing) are not capitalized but treated as current year expenses. However, an assessment of each asset's condition must be made periodically to determine if the infrastructure is being sufficiently maintained at an established minimum acceptable condition level.

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2004/2002/2000 for roads and 2004/2001/1998 for bridges, met the City's condition requirement of having a majority of the street mileage and bridges rated as "good" or better, and having no more than 10% of the street mileage and bridges rated as worse than "fair" condition. In 2004, 86.6% of the City's road-miles were considered to be in a "good" condition or better, compared to 89.6% in 2002 and 88.0% in 2000; road-miles rated worse than "fair" were 0.9%, 0.5%, and 0.5% for 2004, 2002, and 2000 respectively. In 2004, 95.8% of the City's bridges were rated "good" or better, as compared to 97.9% and 97.0% in 2001 and 1998, respectively. No bridges were rated in a condition worse than "fair" in 2004, 2001, or 1998. 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. Preservation maintenance expenditure information for the years 2000 and prior is not available.

Additional detail on the City's capital assets can be found in Note F to the basic financial statements on page 70. A complete summary of the last three road and bridge network condition assessments is in the RSI on page 94.

**Long-term debt.** At December 31, 2005, the City had \$82.8 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$67.3 million was accounted for in governmental activities and \$15.5 million was supported by business-type activities. General obligation bonds comprise \$51.3 million of the total and are backed by the full faith and credit of the City and an additional \$2.2 million are special assessment bonds. The remainder of the outstanding balance is comprised of a loan from the Ohio Water Development Authority (\$13.1 million); loans from various State-sponsored loan programs (\$11.4 million); and long-term commitments to other local jurisdictions to help fund parkland and road improvements located in areas adjacent to the City (\$4.2 million).

Total long-term debt, excluding compensated absences and unamortized deferred amounts, declined by \$6.4 million in 2005 from the \$89.2 million outstanding at December 31, 2004. Principal payments on existing debt totaled \$6.2 million in 2005, while the OWDA made a downward adjustment of \$0.8 million on its existing loan balance as that amount was not a City obligation; the City also incurred a \$0.7 million obligation connected with obtaining land purchase rights from a third party.

The City's general obligation bond ratings by Fitch Ratings and Moody's Investor Services Inc. (Moody's), are "AAA" and "Aaa", respectively, the highest available from both agencies. The Moody's rating was upgraded in 2004 from the previous "Aa1, with a positive outlook" rating, after the rating agency completed a review that evaluated the City's existing financial condition, current developments and trends, and prospects for continued growth. Both ratings were confirmed when the City last issued bonds in 2004.

The City meets all of its legal debt limitations. The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of the property. The statutory limitations on debt are measured by the ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2005, the City's total net debt amounted to 1.5% of the total assessed

value of all property within the City. Unvoted net debt amounted to 0.1% of the total assessed value of all property within the City. The City had a legal debt margin for total debt of \$167.6 million and a legal debt margin for unvoted debt of \$100.6 million.

Additional detail on the City's long-term liabilities can be found in Note H to the basic financial statements on page 73.

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

The City's elected and appointed officials considered many factors when establishing the fiscal year 2006 General Fund budget. The budget process required balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. The City has continued to experience growth in its primary revenue source, the local income tax, an indicator of the City's diversified tax base. The 2006 operating budget assumes a 3.5% rate of growth in income tax receipts over 2005. Total fiscal year 2006 revenues net of transfers in the General Fund are projected at \$48.3 million, an 8.3% increase over the final 2005 budget total of \$46.9 million.

The 2006 operating budget supports the eight goals included in the City's Strategic Plan, particularly: providing innovative, efficient, effective and responsive services; ensuring future growth and economic development opportunities; funding infrastructure improvements to support economic development; and help secure the City's financial future. To that end, 2006 activities will focus on continued development of the Central Ohio Innovation Center in partnership with UMC Partners, an independent commercial development entity of The Ohio State University, and its attendant infrastructure needs; extension of Emerald Parkway from Sawmill Road to just north of Bright Road, and manages the growth in City services provided and related personnel costs to sustainable levels. Fiscal year 2006 expenditures approved in the 2006 appropriations budget for the general fund total \$50.9 million, including \$15.5 million in transfers to other funds, a decrease of 12.7% from 2005 final appropriations. Excluding transfers to other funds, the decrease from 2005 final appropriations is 0.8%.

### **Request for Information**

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

## **B. BASIC FINANCIAL STATEMENTS**

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**

Statement of Net Assets

As of December 31, 2005

|  | <u>Governmental</u><br><u>Activities</u> | <u>Business-Type</u><br><u>Activities</u> | <u>Total</u>                 |
|--|--|---|------------------------------|
| <b>ASSETS:</b>                                     |  |   |                              |
| Cash and investments                               | \$ 57,329,411                            | \$ 22,224,541                             | \$ 79,553,952                |
| Cash with fiscal and escrow agents                 | 1,877,501                                | -   | 1,877,501                    |
| Receivables:                                       |  |   |                              |
| Accounts   | 583,943                                  | -   | 583,943                      |
| Taxes  | 13,541,072                               | -   | 13,541,072                   |
| Accrued interest                                   | 331,871                                  | 140,300                                   | 472,171                      |
| Service payments                                   | 33,562,615                               | -   | 33,562,615                   |
| Special assessments                                | 3,042,432                                | -   | 3,042,432                    |
| Due from other governments                         | 970,529                                  | 140,286                                   | 1,110,815                    |
| Prepayments  | 449,182                                  | 1,050                                     | 450,232                      |
| Inventory  | 632,404                                  | 22,421                                    | 654,825                      |
| Deferred charges                                   | 151,184                                  | -   | 151,184                      |
| Internal balances                                  | (4,235,850)                              | 4,235,850                                 | -                            |
| Capital assets:                                    |  |   |                              |
| Not being depreciated                              | 212,087,441                              | 4,404,392                                 | 216,491,833                  |
| Being depreciated, net                             | <u>120,338,707</u>                       | <u>72,012,260</u>                         | <u>192,350,967</u>           |
| <b>TOTAL ASSETS</b>                                | <u><u>\$ 440,662,442</u></u>             | <u><u>\$ 103,181,100</u></u>              | <u><u>\$ 543,843,542</u></u> |
| <b>LIABILITIES AND NET ASSETS:</b>                 |  |   |                              |
| Liabilities:                                       |  |   |                              |
| Accounts payable                                   | \$ 8,158,699                             | \$ 130,215                                | \$ 8,288,914                 |
| Matured bonds and interest payable                 | 3,447                                    | -   | 3,447                        |
| Accrued wages and benefits                         | 1,536,365                                | 41,088                                    | 1,577,453                    |
| Due to other governments                           | 503,128                                  | 649                                       | 503,777                      |
| Accrued interest payable                           | 461,221                                  | 235,848                                   | 697,069                      |
| Deferred revenue                                   | 38,436,135                               | -   | 38,436,135                   |
| Long term liabilities:                             |  |   |                              |
| Due within one year                                | 6,699,718                                | 864,567                                   | 7,564,285                    |
| Due in more than one year                          | <u>61,739,529</u>                        | <u>14,684,580</u>                         | <u>76,424,109</u>            |
| <b>Total liabilities</b>                           | 117,538,242                              | 15,956,947                                | 133,495,189                  |
| Net assets:  |  |   |                              |
| Invested in capital assets,<br>net of related debt | 270,017,842                              | 60,923,126                                | 330,940,968                  |
| Restricted for:                                    |  |   |                              |
| Capital projects                                   | 4,542,595                                | -   | 4,542,595                    |
| Debt service                                       | 3,039,601                                | -   | 3,039,601                    |
| Other purposes                                     | 2,894,037                                | -   | 2,894,037                    |
| Unrestricted                                       | <u>42,630,125</u>                        | <u>26,301,027</u>                         | <u>68,931,152</u>            |
| <b>Total net assets</b>                            | <u><u>323,124,200</u></u>                | <u><u>87,224,153</u></u>                  | <u><u>410,348,353</u></u>    |
| <b>TOTAL LIABILITIES<br/>AND NET ASSETS</b>        | <u><u>\$ 440,662,442</u></u>             | <u><u>\$ 103,181,100</u></u>              | <u><u>\$ 543,843,542</u></u> |

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

**CITY OF DUBLIN, OHIO**  
Statement of Activities  
Year Ended December 31, 2005

| Functions/Programs                                     | Expenses             | Program Revenues     |                                    |                                  |
|--|----------------------|----------------------|------------------------------------|----------------------------------|
|  |                      | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| <b>Governmental activities:</b>                        |                      |                      |                                    |                                  |
| General government                                     | \$ 21,367,226        | \$ 984,736           | \$ -                               | \$ -                             |
| Community environment                                  | 6,587,112            | 2,503,767            | -                                  | -                                |
| Basic utility services                                 | 2,311,701            | 94,310               | -                                  | -                                |
| Leisure time activity                                  | 16,203,665           | 4,781,301            | 423,972                            | 390,540                          |
| Security of persons and property                       | 9,520,277            | 1,078,108            | 108,795                            | -                                |
| Public health services                                 | 278,926              | 62,858               | -                                  | -                                |
| Transportation   | 9,863,292            | 75,813               | 1,603,665                          | 5,561,278                        |
| Interest on long-term liabilities                      | 3,178,636            | -                    | -                                  | -                                |
| <b>Total governmental activities</b>                   | <b>69,310,835</b>    | <b>9,580,893</b>     | <b>2,136,432</b>                   | <b>5,951,818</b>                 |
| <b>Business-type activities:</b>                       |                      |                      |                                    |                                  |
| Water  | 1,565,926            | 2,133,834            | -                                  | 615,441                          |
| Sewer  | 2,592,011            | 2,498,118            | -                                  | 846,560                          |
| Merchandising  | 7,619                | 16,640               | -                                  | -                                |
| <b>Total business-type activities</b>                  | <b>4,165,556</b>     | <b>4,648,592</b>     | <b>-</b>                           | <b>1,462,001</b>                 |
| <b>Total governmental and business-type activities</b> | <b>\$ 73,476,391</b> | <b>\$ 14,229,485</b> | <b>\$ 2,136,432</b>                | <b>\$ 7,413,819</b>              |

General revenues:

Taxes:

- Income taxes, levied for general purposes
- Income taxes, levied for capital improvements
- Service payments
- Property taxes, levied for parkland acquisition
- Property taxes, levied for police services
- Property taxes, levied for debt service
- Hotel/motel taxes
- Other taxes

Intergovernmental revenue,  
not restricted to specific programs

Investment earnings

Miscellaneous

Total general revenues

Extraordinary item (Note O)

Transfers

Total general revenues, extraordinary items  
and transfers

Change in net assets

Net assets, January 1, as restated (Note N)

Net assets, December 31

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

Net Revenue (Expense) and Changes in Net Assets

| <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> | <u>Total</u>          |
|------------------------------------|-------------------------------------|-----------------------|
| \$ (20,382,490)                    | \$ -                                | \$ (20,382,490)       |
| (4,083,345)                        | -                                   | (4,083,345)           |
| (2,217,391)                        | -                                   | (2,217,391)           |
| (10,607,852)                       | -                                   | (10,607,852)          |
| (8,333,374)                        | -                                   | (8,333,374)           |
| (216,068)                          | -                                   | (216,068)             |
| (2,622,536)                        | -                                   | (2,622,536)           |
| (3,178,636)                        | -                                   | (3,178,636)           |
| <u>(51,641,692)</u>                | <u>-</u>                            | <u>(51,641,692)</u>   |
| -                                  | 1,183,349                           | 1,183,349             |
| -                                  | 752,667                             | 752,667               |
| -                                  | 9,021                               | 9,021                 |
| <u>-</u>                           | <u>1,945,037</u>                    | <u>1,945,037</u>      |
| <u>(51,641,692)</u>                | <u>1,945,037</u>                    | <u>(49,696,655)</u>   |
| 42,210,930                         | -                                   | 42,210,930            |
| 14,071,975                         | -                                   | 14,071,975            |
| 4,072,626                          | -                                   | 4,072,626             |
| 2,614,131                          | -                                   | 2,614,131             |
| 551,468                            | -                                   | 551,468               |
| 15,527                             | -                                   | 15,527                |
| 1,580,216                          | -                                   | 1,580,216             |
| 710,086                            | -                                   | 710,086               |
| 1,330,351                          | -                                   | 1,330,351             |
| 1,297,580                          | 591,586                             | 1,889,166             |
| 563,204                            | -                                   | 563,204               |
| <u>69,018,094</u>                  | <u>591,586</u>                      | <u>69,609,680</u>     |
| -                                  | 810,075                             | 810,075               |
| (1,395,656)                        | 1,395,656                           | -                     |
| <u>67,622,438</u>                  | <u>2,797,317</u>                    | <u>70,419,755</u>     |
| 15,980,746                         | 4,742,354                           | 20,723,100            |
| <u>307,143,454</u>                 | <u>82,481,799</u>                   | <u>389,625,253</u>    |
| <u>\$ 323,124,200</u>              | <u>\$ 87,224,153</u>                | <u>\$ 410,348,353</u> |

**CITY OF DUBLIN, OHIO**

Balance Sheet

Governmental Funds

As of December 31, 2005

|  | <b>Major Governmental Funds</b> |                             |                      |
|--|---------------------------------|-----------------------------|----------------------|
|  | General                         | Capital<br>Improvements Tax | Tartan West<br>TIF   |
| <b>ASSETS:</b>                                 |                                 |                             |                      |
| Cash and investments                           | \$ 22,150,328                   | \$ 12,453,437               | \$ 1,684,557         |
| Cash with fiscal and escrow agents             | -                               | -                           | -                    |
| Receivables :                                  |                                 |                             |                      |
| Accounts                                       | 154,512                         | -                           | -                    |
| Taxes  | 7,246,536                       | 2,368,044                   | -                    |
| Accrued interest                               | 153,564                         | 90,058                      | -                    |
| Service payments                               | -                               | -                           | 8,400,403            |
| Special assessments                            | -                               | -                           | -                    |
| Due from other governments                     | 785,070                         | 100,000                     | -                    |
| Prepayments                                    | 390,931                         | 3,355                       | -                    |
| Materials and supplies inventory               | 207,976                         | -                           | -                    |
| Advances to other funds                        | 6,854,874                       | 14,502,178                  | -                    |
| <b>TOTAL ASSETS</b>                            | <b>\$ 37,943,791</b>            | <b>\$ 29,517,072</b>        | <b>\$ 10,084,960</b> |
| <b>LIABILITIES AND FUND BALANCES:</b>          |                                 |                             |                      |
| <b>Liabilities:</b>                            |                                 |                             |                      |
| Accounts payable                               | \$ 4,506,195                    | \$ 1,507,570                | \$ 366,630           |
| Matured bonds and interest payable             | -                               | -                           | -                    |
| Accrued wages and benefits                     | 782,437                         | -                           | -                    |
| Due to other governments                       | 28,203                          | 88,009                      | -                    |
| Deferred revenue                               | 4,810,127                       | 1,329,594                   | 8,400,403            |
| Advances from other funds                      | -                               | -                           | 8,488,850            |
| <b>Total liabilities</b>                       | <b>10,126,962</b>               | <b>2,925,173</b>            | <b>17,255,883</b>    |
| <b>Fund balances:</b>                          |                                 |                             |                      |
| Reserved for encumbrances                      | 913,261                         | 2,401,435                   | 1,213,560            |
| Reserved for prepayments                       | 390,931                         | 3,355                       | -                    |
| Reserved for supplies inventory                | 207,976                         | -                           | -                    |
| Reserved for advances                          | 6,854,874                       | 14,502,178                  | -                    |
| Reserved for perpetual care                    | -                               | -                           | -                    |
| Unreserved:                                    |                                 |                             |                      |
| Designated for debt service                    | -                               | -                           | -                    |
| Undesignated (deficit), reported in:           |                                 |                             |                      |
| General fund                                   | 19,449,787                      | -                           | -                    |
| Special revenue funds                          | -                               | -                           | -                    |
| Capital project funds                          | -                               | 9,684,931                   | (8,384,483)          |
| <b>Total fund balances</b>                     | <b>27,816,829</b>               | <b>26,591,899</b>           | <b>(7,170,923)</b>   |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 37,943,791</b>            | <b>\$ 29,517,072</b>        | <b>\$ 10,084,960</b> |

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

|    | Nonmajor<br>Governmental<br>Funds |    | Total<br>Governmental<br>Funds |
|----|-----------------------------------|----|--------------------------------|
| \$ | 18,843,815                        | \$ | 55,132,137                     |
|    | 1,877,501                         |    | 1,877,501                      |
|    | 428,720                           |    | 583,232                        |
|    | 3,926,492                         |    | 13,541,072                     |
|    | 73,118                            |    | 316,740                        |
|    | 25,162,212                        |    | 33,562,615                     |
|    | 3,042,432                         |    | 3,042,432                      |
|    | 85,459                            |    | 970,529                        |
|    | 2,289                             |    | 396,575                        |
|    | 424,428                           |    | 632,404                        |
|    | 8,285                             |    | 21,365,337                     |
|    | <hr/>                             |    | <hr/>                          |
| \$ | 53,874,751                        | \$ | 131,420,574                    |
|    | <hr/>                             |    | <hr/>                          |
| \$ | 1,382,076                         | \$ | 7,762,471                      |
|    | 3,447                             |    | 3,447                          |
|    | 753,928                           |    | 1,536,365                      |
|    | 23,817                            |    | 140,029                        |
|    | 32,069,177                        |    | 46,609,301                     |
|    | 17,112,337                        |    | 25,601,187                     |
|    | <hr/>                             |    | <hr/>                          |
|    | 51,344,782                        |    | 81,652,800                     |
|    | <hr/>                             |    | <hr/>                          |
|    | 1,305,516                         |    | 5,833,772                      |
|    | 2,289                             |    | 396,575                        |
|    | 424,428                           |    | 632,404                        |
|    | 8,285                             |    | 21,365,337                     |
|    | 534,147                           |    | 534,147                        |
|    | 1,237,286                         |    | 1,237,286                      |
|    | -                                 |    | 19,449,787                     |
|    | 5,478,754                         |    | 5,478,754                      |
|    | (6,460,736)                       |    | (5,160,288)                    |
|    | <hr/>                             |    | <hr/>                          |
|    | 2,529,969                         |    | 49,767,774                     |
|    | <hr/>                             |    | <hr/>                          |
| \$ | 53,874,751                        | \$ | 131,420,574                    |
|    | <hr/>                             |    | <hr/>                          |

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Reconciliation of the Balance Sheet to the Statement of Net Assets  
 Governmental Funds  
 As of December 31, 2005

|   |                |
|---|----------------|
| Total fund balances, all governmental funds, December 31, 2005  | \$ 49,767,774  |
| Fund balances shown on the Balance Sheet for Governmental Funds (page 46) differ from net assets reported for governmental activities in the Statement of Net Assets (page 43) because:                                 |                |
| Capital assets used in governmental activities are not financial resources, and therefore are not reported in the fund statements   | 332,426,148    |
| Other long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements:  |                |
| Program revenues receivable   | 159,711        |
| Special assessments receivable  | 3,042,432      |
| Income taxes receivable   | 4,153,799      |
| Other taxes receivable  | 142,405        |
| Intergovernmental revenue receivable  | 674,819        |
| Deferred charges  | 151,184        |
| Internal service funds are used by management to charge the cost of certain activities. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets | 1,506,396      |
| Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the fund statements   | (461,221)      |
| Long term liabilities are not due and payable in the current period and therefore are not reported in the fund statements   | (68,439,247)   |
|   | \$ 323,124,200 |
| Net assets, governmental activities, December 31, 2005  | \$ 323,124,200 |

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

**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended December 31, 2005

|  | <b>Major Governmental Funds</b> |                             |                       |
|--|---------------------------------|-----------------------------|-----------------------|
|  | General                         | Capital<br>Improvements Tax | Tartan West<br>TIF    |
| <b>REVENUES:</b>   |                                 |                             |                       |
| Income taxes   | \$ 43,506,043                   | \$ 14,503,679               | \$ -                  |
| Hotel/motel taxes  | -                               | -                           | -                     |
| Property taxes   | -                               | -                           | -                     |
| Service payments   | -                               | -                           | -                     |
| Intergovernmental  | 2,093,706                       | 125,000                     | -                     |
| Special assessments  | -                               | -                           | -                     |
| Charges for services   | 738,872                         | -                           | -                     |
| Fines, licenses and permits                                  | 3,457,390                       | -                           | -                     |
| Investment income  | 618,322                         | 379,392                     | -                     |
| Miscellaneous  | 177,938                         | 1,014,940                   | -                     |
| <b>TOTAL REVENUES</b>  | <b>50,592,271</b>               | <b>16,023,011</b>           | <b>-</b>              |
| <b>EXPENDITURES:</b>   |                                 |                             |                       |
| Current:   |                                 |                             |                       |
| General government   | 18,267,388                      | -                           | -                     |
| Community environment  | 6,388,770                       | -                           | -                     |
| Basic utility services                                       | 2,192,285                       | -                           | -                     |
| Leisure time activity  | 4,727,839                       | -                           | -                     |
| Security of persons and property                             | 218,844                         | -                           | -                     |
| Public health services                                       | 153,496                         | -                           | -                     |
| Transportation   | -                               | -                           | -                     |
| Capital outlay   | 313,929                         | 15,187,976                  | 3,736,950             |
| Debt service:  |                                 |                             |                       |
| Principal retirement   | -                               | -                           | -                     |
| Interest and fiscal charges                                  | -                               | -                           | -                     |
| <b>TOTAL EXPENDITURES</b>                                    | <b>32,262,551</b>               | <b>15,187,976</b>           | <b>3,736,950</b>      |
| Excess (deficiency) of revenues<br>over (under) expenditures | 18,329,720                      | 835,035                     | (3,736,950)           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                                 |                             |                       |
| Issuance of debt   | -                               | 650,000                     | -                     |
| Transfers in   | -                               | 6,321,580                   | -                     |
| Transfers out  | (18,312,500)                    | (5,021,674)                 | -                     |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>(18,312,500)</b>             | <b>1,949,906</b>            | <b>-</b>              |
| <b>NET CHANGE IN FUND BALANCES</b>                           | <b>17,220</b>                   | <b>2,784,941</b>            | <b>(3,736,950)</b>    |
| Fund balances, January 1                                     | 27,799,609                      | 23,806,958                  | (3,433,973)           |
| Fund balances, December 31                                   | <u>\$ 27,816,829</u>            | <u>\$ 26,591,899</u>        | <u>\$ (7,170,923)</u> |

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



| Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|-----------------------------------|--------------------------------|
| \$ -                              | \$ 58,009,722                  |
| 1,580,216                         | 1,580,216                      |
| 3,154,307                         | 3,154,307                      |
| 4,072,626                         | 4,072,626                      |
| 2,308,043                         | 4,526,749                      |
| 262,220                           | 262,220                        |
| 5,630,487                         | 6,369,359                      |
| 1,446,464                         | 4,903,854                      |
| 299,866                           | 1,297,580                      |
| 515,880                           | 1,708,758                      |
| <hr/>                             | <hr/>                          |
| 19,270,109                        | 85,885,391                     |
| 558,345                           | 18,825,733                     |
| -                                 | 6,388,770                      |
| -                                 | 2,192,285                      |
| 9,275,575                         | 14,003,414                     |
| 8,723,860                         | 8,942,704                      |
| 123,565                           | 277,061                        |
| 3,281,112                         | 3,281,112                      |
| 10,134,811                        | 29,373,666                     |
| 5,284,160                         | 5,284,160                      |
| 3,118,789                         | 3,118,789                      |
| <hr/>                             | <hr/>                          |
| 40,500,217                        | 91,687,694                     |
| <hr/>                             | <hr/>                          |
| (21,230,108)                      | (5,802,303)                    |
| -                                 | 650,000                        |
| 19,918,955                        | 26,240,535                     |
| (2,906,361)                       | (26,240,535)                   |
| <hr/>                             | <hr/>                          |
| 17,012,594                        | 650,000                        |
| <hr/>                             | <hr/>                          |
| (4,217,514)                       | (5,152,303)                    |
| 6,747,483                         | 54,920,077                     |
| <hr/>                             | <hr/>                          |
| \$ 2,529,969                      | \$ 49,767,774                  |
| <hr/>                             | <hr/>                          |

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
 to the Statement of Activities  
 Governmental Funds  
 Year Ended December 31, 2005

|   |                |
|---|----------------|
| Net change in fund balances, all governmental funds   | \$ (5,152,303) |
| <p>Amounts reported for governmental activities in the statement of activities (page 44)<br/>         differ from the change in fund balances of all governmental funds (page 50) because:</p>  |                |
| <p>Governmental funds report capital outlays as expenditures. However, in the statement<br/>         of activities, the cost of depreciable capital assets is allocated over their estimated useful<br/>         lives as depreciation expense. This is the amount by which outlays for assets capitalized<br/>         of \$23,058,683 exceed depreciation expense of \$5,596,540 in the current period</p>  |                |
|   | 17,462,143     |
| <p>Capital assets contributed by governmental funds to business-type activities do not use<br/>         current financial resources and are not reported as transfers in the governmental funds.<br/>         This is the amount reported as transfers in the statement of activities</p>   |                |
|   | (1,395,656)    |
| <p>Some revenues in the statement of activities do not provide current financial resources<br/>         and are not reported as revenues in the governmental funds. The following amounts<br/>         reflect the differences between revenues recorded in the statement of activities and<br/>         revenues recorded in the governmental funds:</p>   |                |
| Special assessments, included in program revenues   | (250,657)      |
| Contributed capital assets, included in program revenues  | 4,647,324      |
| Other program revenues  | (1,506,576)    |
| Income taxes  | (1,726,817)    |
| Other taxes   | (70,261)       |
| Intergovernmental revenues  | 15,262         |
| Miscellaneous revenues  | (2,054)        |
| <p>Debt proceeds provide current financial resources to governmental funds, but issuing debt<br/>         increases long-term liabilities in the statement of net assets. Repayment of debt principal<br/>         is an expenditure in the governmental funds, but the repayment reduces long-term<br/>         liabilities in the statement of net assets. Also, governmental funds report the amount of<br/>         premiums and the excess of reacquisition price over the carrying value of defeased debt<br/>         when advance-refunding debt is issued. These amounts are deferred and amortized in the<br/>         statement of activities. This is the amount of the net effect of these differences</p> |                |
|   | 4,544,378      |
| <p>Some expenses reported in the statement of activities do not require the use of current<br/>         financial resources and are not reported as expenditures in the governmental funds<br/>         until they are due and payable. The following amounts reflect the differences between<br/>         expenditures recorded in the governmental funds and expenses recorded in<br/>         the statement of activities:</p>   |                |
| Interest  | 29,935         |
| Compensated absences  | (422,250)      |
| <p>Internal service funds are used by management to charge the costs of certain activities to<br/>         individual funds. The net revenue of the internal service funds is reported with<br/>         governmental activities</p>  |                |
|   | (191,722)      |
| Change in net assets of governmental activities   | \$ 15,980,746  |

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

**CITY OF DUBLIN, OHIO**

Balance Sheet

Proprietary Funds

As of December 31, 2005

|  | Business-Type Activities -<br>Enterprise Funds |                      |                                  | Total<br>Enterprise Funds | Governmental<br>Activities -<br>Internal Service<br>Funds |
|--|--|----------------------|----------------------------------|---------------------------|---|
|  | Water  | Sewer                | Nonmajor fund -<br>Merchandising |                           |   |
| <b>ASSETS:</b>                                     |  |                      |                                  |                           |   |
| Current assets:                                    |  |                      |                                  |                           |   |
| Cash and investments                               | \$ 11,721,907                                  | \$ 10,468,937        | \$ 33,697                        | \$ 22,224,541             | \$ 2,197,274  |
| Receivables:                                       |  |                      |                                  |                           |   |
| Accounts   | -  | -                    | -                                | -                         | 711   |
| Accrued interest                                   | 73,576   | 66,544               | 180                              | 140,300                   | 15,131  |
| Due from other governments                         | 45,613   | 94,673               | -                                | 140,286                   | -   |
| Prepayments  | 1,050  | -                    | -                                | 1,050                     | 52,607  |
| Materials and supplies inventory                   | 12,410   | 6,683                | 3,328                            | 22,421                    | -   |
| Advances to other funds                            | 2,806,250                                      | 1,429,600            | -                                | 4,235,850                 | -   |
| Total current assets                               | 14,660,806                                     | 12,066,437           | 37,205                           | 26,764,448                | 2,265,723   |
| Noncurrent assets:                                 |  |                      |                                  |                           |   |
| Capital assets, net of<br>accumulated depreciation | 30,406,030                                     | 46,010,622           | -                                | 76,416,652                | -   |
| <b>TOTAL ASSETS</b>                                | <b>\$ 45,066,836</b>                           | <b>\$ 58,077,059</b> | <b>\$ 37,205</b>                 | <b>\$ 103,181,100</b>     | <b>\$ 2,265,723</b>                                       |
| <b>LIABILITIES AND NET ASSETS:</b>                 |  |                      |                                  |                           |   |
| Liabilities:                                       |  |                      |                                  |                           |   |
| Current liabilities:                               |  |                      |                                  |                           |   |
| Accounts payable                                   | \$ 58,933                                      | \$ 71,282            | \$ -                             | \$ 130,215                | \$ 396,228  |
| Accrued wages and benefits                         | 11,204   | 29,884               | -                                | 41,088                    | -   |
| Due to other governments                           | 649  | -                    | -                                | 649                       | 363,099   |
| Accrued interest payable                           | 12,735   | 223,113              | -                                | 235,848                   | -   |
| Compensated absences payable                       | 5,286  | 27,592               | -                                | 32,878                    | -   |
| Current portion of long-term debt                  | 230,000  | 601,689              | -                                | 831,689                   | -   |
| Total current liabilities                          | 318,807  | 953,560              | -                                | 1,272,367                 | 759,327   |
| Noncurrent liabilities:                            |  |                      |                                  |                           |   |
| Compensated absences payable                       | 12,074   | 10,669               | -                                | 22,743                    | -   |
| Loans payable                                      | -  | 12,471,837           | -                                | 12,471,837                | -   |
| Bonds payable                                      | 2,190,000                                      | -                    | -                                | 2,190,000                 | -   |
| Total noncurrent liabilities                       | 2,202,074                                      | 12,482,506           | -                                | 14,684,580                | -   |
| Total liabilities                                  | 2,520,881                                      | 13,436,066           | -                                | 15,956,947                | 759,327   |
| Net assets:  |  |                      |                                  |                           |   |
| Invested in capital assets,<br>net of related debt | 27,986,030                                     | 32,937,096           | -                                | 60,923,126                | -   |
| Unrestricted                                       | 14,559,925                                     | 11,703,897           | 37,205                           | 26,301,027                | 1,506,396   |
| Total net assets                                   | 42,545,955                                     | 44,640,993           | 37,205                           | 87,224,153                | 1,506,396   |
| <b>TOTAL LIABILITIES<br/>AND NET ASSETS</b>        | <b>\$ 45,066,836</b>                           | <b>\$ 58,077,059</b> | <b>\$ 37,205</b>                 | <b>\$ 103,181,100</b>     | <b>\$ 2,265,723</b>                                       |

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

**CITY OF DUBLIN, OHIO**  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
Year Ended December 31, 2005

|   | <b>Business-Type Activities -<br/>Enterprise Funds</b> |                      |                                  | <b>Total<br/>Enterprise Funds</b> | Governmental<br>Activities - |
|---|--|----------------------|----------------------------------|-----------------------------------|------------------------------|
|   | Water  | Sewer                | Nonmajor fund -<br>Merchandising |                                   | Internal Service<br>Funds    |
| <b>OPERATING REVENUES:</b>                            |  |                      |                                  |                                   |                              |
| Charges for services                                  | \$ 894,818   | \$ 1,469,823         | \$ 16,640                        | \$ 2,381,281                      | \$ 3,832,922                 |
| Permits and fees                                      | 1,227,896  | 1,028,295            | -                                | 2,256,191                         | -                            |
| Other operating revenues                              | 11,120   | -                    | -                                | 11,120                            | 9,487                        |
| <b>TOTAL OPERATING REVENUES</b>                       | <b>2,133,834</b>                                       | <b>2,498,118</b>     | <b>16,640</b>                    | <b>4,648,592</b>                  | <b>3,842,409</b>             |
| <b>OPERATING EXPENSES:</b>                            |  |                      |                                  |                                   |                              |
| Personal services                                     | 213,797  | 589,716              | -                                | 803,513                           | -                            |
| Contractual services                                  | 221,480  | 325,158              | 591                              | 547,229                           | 4,090,607                    |
| Materials and supplies                                | 30,175   | 58,583               | 6,905                            | 95,663                            | -                            |
| Depreciation  | 869,777  | 1,078,597            | -                                | 1,948,374                         | -                            |
| Other operating expenses                              | 65,972   | 87,395               | 123                              | 153,490                           | -                            |
| <b>TOTAL OPERATING EXPENSES</b>                       | <b>1,401,201</b>                                       | <b>2,139,449</b>     | <b>7,619</b>                     | <b>3,548,269</b>                  | <b>4,090,607</b>             |
| <b>OPERATING INCOME (LOSS)</b>                        | <b>732,633</b>   | <b>358,669</b>       | <b>9,021</b>                     | <b>1,100,323</b>                  | <b>(248,198)</b>             |
| <b>NONOPERATING REVENUES (EXPENSES):</b>              |  |                      |                                  |                                   |                              |
| Investment income                                     | 307,353  | 283,521              | 712                              | 591,586                           | 56,476                       |
| Interest expense                                      | (164,725)  | (452,562)            | -                                | (617,287)                         | -                            |
| <b>TOTAL NONOPERATING<br/>REVENUES (EXPENSES)</b>     | <b>142,628</b>   | <b>(169,041)</b>     | <b>712</b>                       | <b>(25,701)</b>                   | <b>56,476</b>                |
| <b>INCOME (LOSS) BEFORE<br/>CAPITAL CONTRIBUTIONS</b> | <b>875,261</b>   | <b>189,628</b>       | <b>9,733</b>                     | <b>1,074,622</b>                  | <b>(191,722)</b>             |
| Capital contributions                                 | 1,916,286  | 941,371              | -                                | 2,857,657                         | -                            |
| <b>INCOME (LOSS) BEFORE<br/>EXTRAORDINARY ITEM</b>    | <b>2,791,547</b>                                       | <b>1,130,999</b>     | <b>9,733</b>                     | <b>3,932,279</b>                  | <b>(191,722)</b>             |
| Extraordinary item (Note O)                           | -  | 810,075              | -                                | 810,075                           | -                            |
| <b>CHANGE IN NET ASSETS</b>                           | <b>2,791,547</b>                                       | <b>1,941,074</b>     | <b>9,733</b>                     | <b>4,742,354</b>                  | <b>(191,722)</b>             |
| Net assets, January 1                                 | 39,754,408   | 42,699,919           | 27,472                           | 82,481,799                        | 1,698,118                    |
| <b>Net assets, December 31</b>                        | <b>\$ 42,545,955</b>                                   | <b>\$ 44,640,993</b> | <b>\$ 37,205</b>                 | <b>\$ 87,224,153</b>              | <b>\$ 1,506,396</b>          |

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

**CITY OF DUBLIN, OHIO**  
Statement of Cash Flows  
Proprietary Funds  
Year Ended December 31, 2005

|  | <b>Business-Type Activities -<br/>Enterprise Funds</b> |                      |                                  | <b>Total<br/>Enterprise Funds</b> | Governmental<br>Activities -<br>Internal Service<br>Funds |
|--|--|----------------------|----------------------------------|-----------------------------------|---|
|  | Water  | Sewer                | Nonmajor fund -<br>Merchandising |                                   |   |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |  |                      |                                  |                                   |   |
| Receipts from customers  | \$ 2,236,037   | \$ 2,626,166         | \$ 16,640                        | \$ 4,878,843                      | \$ 3,841,698  |
| Payments to contractors and suppliers  | (342,265)  | (594,912)            | (8,889)                          | (946,066)                         | (4,028,302)   |
| Payments to employees  | (212,005)  | (590,109)            | -                                | (802,114)                         | -   |
| Net cash provided (used) by operating activities   | <u>1,681,767</u>                                       | <u>1,441,145</u>     | <u>7,751</u>                     | <u>3,130,663</u>                  | <u>(186,604)</u>  |
| <b>CASH FLOWS FROM CAPITAL AND<br/>RELATED FINANCING ACTIVITIES:</b>                                     |  |                      |                                  |                                   |   |
| Advances to other capital funds  | (933,900)  | -                    | -                                | (933,900)                         | -   |
| Purchases of capital assets  | (280,312)  | (1,117,699)          | -                                | (1,398,011)                       | -   |
| Principal paid on capital debt   | (215,000)  | (699,484)            | -                                | (914,484)                         | -   |
| Interest paid on capital debt  | (165,807)  | (559,906)            | -                                | (725,713)                         | -   |
| Net cash used by capital and<br>related financing activities   | <u>(1,595,019)</u>                                     | <u>(2,377,089)</u>   | <u>-</u>                         | <u>(3,972,108)</u>                | <u>-</u>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |  |                      |                                  |                                   |   |
| Investment income  | <u>296,477</u>   | <u>274,484</u>       | <u>671</u>                       | <u>571,632</u>                    | <u>54,224</u>   |
| <b>NET INCREASE (DECREASE) IN CASH AND<br/>CASH EQUIVALENTS</b>  | <b>383,225</b>   | <b>(661,460)</b>     | <b>8,422</b>                     | <b>(269,813)</b>                  | <b>(132,380)</b>  |
| Cash and cash equivalents, January 1   | <u>11,338,682</u>                                      | <u>11,130,397</u>    | <u>25,275</u>                    | <u>22,494,354</u>                 | <u>2,329,654</u>  |
| Cash and cash equivalents, December 31   | <u>\$ 11,721,907</u>                                   | <u>\$ 10,468,937</u> | <u>\$ 33,697</u>                 | <u>\$ 22,224,541</u>              | <u>\$ 2,197,274</u>                                       |
| Reconciliation of operating income (loss) to net<br>cash provided (used) by operating activities:        |  |                      |                                  |                                   |   |
| Operating income (loss)  | \$ 732,633   | \$ 358,669           | \$ 9,021                         | \$ 1,100,323                      | \$ (248,198)  |
| Adjustments to reconcile operating income (loss) to<br>net cash provided (used) by operating activities: |  |                      |                                  |                                   |   |
| Depreciation expense   | 869,777  | 1,078,597            | -                                | 1,948,374                         | -   |
| Change in assets and liabilities:  |  |                      |                                  |                                   |   |
| Receivables  | 102,203  | 128,048              | -                                | 230,251                           | (711)   |
| Prepayments  | (1,050)  | -                    | -                                | (1,050)                           | (49,391)  |
| Material and supplies inventory  | -  | -                    | (1,270)                          | (1,270)                           | -   |
| Accounts payable   | (23,588)   | (123,776)            | -                                | (147,364)                         | 111,696   |
| Accrued expenses   | 1,792  | (393)                | -                                | 1,399                             | -   |
| Net cash provided (used) by operating activities   | <u>\$ 1,681,767</u>                                    | <u>\$ 1,441,145</u>  | <u>\$ 7,751</u>                  | <u>\$ 3,130,663</u>               | <u>\$ (186,604)</u>                                       |

**NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS**

|  |                     |                     |             |                     |             |
|--|---------------------|---------------------|-------------|---------------------|-------------|
| Water and sewer lines contributed        | \$ 1,956,568        | \$ 975,961          | \$ -        | \$ 2,932,529        | \$ -        |
| Adjustment to OWDA loan balance (Note O) | -                   | 810,075             | -           | 810,075             | -           |
| <b>Total</b>                             | <u>\$ 1,956,568</u> | <u>\$ 1,786,036</u> | <u>\$ -</u> | <u>\$ 3,742,604</u> | <u>\$ -</u> |

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

**CITY OF DUBLIN, OHIO**  
Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2005

|                          | Agency<br>Funds     |
|--------------------------|---------------------|
| <b>ASSETS:</b>           |                     |
| Cash and investments     | \$ 1,781,007        |
| Taxes receivable         | 29,683              |
| <b>TOTAL ASSETS</b>      | <b>\$ 1,810,690</b> |
| <b>LIABILITIES:</b>      |                     |
| Due to other governments | \$ 1,548,001        |
| Due to others            | 262,689             |
| <b>TOTAL LIABILITIES</b> | <b>\$ 1,810,690</b> |

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

CITY OF DUBLIN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Year Ended December 31, 2005

**NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**1. Reporting Entity**

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

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

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

**2. Government-wide and Fund Financial Statements**

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

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

Interfund activity, and related interfund receivables and payables, have been eliminated in the government-wide statements. These eliminations remove the duplicating effect on assets, liabilities, revenues and expenses that would otherwise occur. Internal service fund balances, whether positive or negative, have been eliminated against governmental activity program expenses shown in the statement of activities.

The 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



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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.

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

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

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

The City's major proprietary funds include the following:

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

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

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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

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

### 3. Measurement Focus and Basis of Accounting

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

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

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

when received in cash because they are generally not measurable until actually received.

The City reports deferred revenue on its governmental fund balance sheets. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized. Special assessment installments and service payments to be received in governmental funds are recorded as deferred revenue because they do not meet the availability criteria. Property taxes measurable as of year-end and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as deferred revenue as further described in Note D.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, and GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* the City follows GASB guidance as applicable to its business-type activities and enterprise funds, and Financial Accounting Standards Boards (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has the option to apply FASB pronouncements issued after November 30, 1989 but has chosen not to do so.

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

### 4. Fund Accounting

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

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

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

Special Revenue Funds: Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds: Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds: Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

*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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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, building surcharges, sewer capacity, court assessments, revenue sharing, and payroll withholdings (held for other governmental units). They are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### 5. **Encumbrances**

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

### 6. **Cash and Investments**

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

### 7. **Materials and Supplies Inventories**

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

### 8. **Prepayments**

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 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 \$50 and an estimated useful life of at least five years. All capital assets are valued at cost, where historical cost information is available, or at estimated historical cost, where no historical cost information is available. Donated or contributed capital assets are valued at their estimated fair value on the date received.

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

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

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

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

### 10. Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the City will compensate the employees through paid time off or other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated as of December 31 by those employees who are currently eligible to receive separation payments and those employees for whom it is probable they will become eligible to receive such payments in the future. The amount of accumulated sick leave to be paid to employees upon separation is defined in various collective bargaining agreements and City ordinances, and is made provided employees satisfy minimum service requirements and other criteria.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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. This amount is recorded as a receivable in the corresponding capital project fund. As discussed in Note D, this receivable is offset by a deferred revenue credit under both the accrual and modified accrual bases of accounting.

### 12. Special Assessments

The City's special assessment bonds are secured by liens on properties and are also 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 and reported in the Special Assessment Debt Service Fund.

### 13. Long-Term Liabilities

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

### 14. Net Assets

Net assets reflect the accumulated difference between the costs of providing services and the revenues generated from those services, plus general revenues. Net assets are comprised of the following:

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

Restricted. This consists of net assets that are legally restricted by outside parties, state law, or enabling legislation. Assets are restricted for capital projects by terms of either the City's income tax levy, various TIF agreements, or debt issues. Special assessments are restricted for the purpose of retiring the related debt. Other net asset restrictions derive from the terms of specific property tax levies, and certain other revenues received from local, state or federal government entities that are restricted to specific programs by statute or terms of the grant award, but not necessarily only for capital purposes or debt retirement. When both restricted and unrestricted net assets are available for use, it is the City's policy to use restricted resources first, then unrestricted. As of December 31, 2005 net assets restricted by enabling legislation totaled \$4,542,595 and related to restrictions imposed in TIF agreements.

Unrestricted. This consists of net assets that are not defined as "invested in capital assets" or "restricted."

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 15. Fund Balance

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

### 16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2005, 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, 2005.

In the fund financial statements, transactions that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans) on the balance sheet. Advances between funds are offset by a fund balance reserve account in the respective governmental fund to indicate that they are not available for appropriation and are not available expendable financial resources.

In the government-wide statement of net assets, these interfund receivable and payable balances between governmental funds have been eliminated to avoid the duplicating effect on assets and liabilities.

### 18. Pensions

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

### 19. Implementation of GASB Statements Nos. 42 and 46

The City adopted GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, and Statement No. 46, *Net Assets Restricted by Enabling Legislation*, for the year ended December 31, 2005. Implementation of these provisions had no material effect on the City's financial statements.

### 20. GASB Statements Nos. 43, 45 and 47

The GASB has issued Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*; Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*; and Statement No. 47, *Accounting for Termination Benefits*. The City will adopt these statements at the required time. The City has not evaluated the impact of adopting these statements, and therefore is unable to disclose the effect that adopting these statements will have on its financial position and results of operations.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### NOTE B--CASH AND INVESTMENTS

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

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2005 is as follows:

|   |                     |
|---|---------------------|
| Cash on hand  | \$ 2,425            |
| Carrying amount of deposits                             | 3,345,583           |
| Carrying amount of all investments                      | <u>79,864,452</u>   |
|   | <u>83,212,460</u>   |
| <u>Statement of Net Assets:</u>                         |                     |
| Cash and investments                                    | \$79,553,952        |
| Cash with fiscal and escrow agents                      | <u>1,877,501</u>    |
|   | 81,431,453          |
| <u>Statement of Fiduciary Assets &amp; Liabilities:</u> |                     |
| Cash and Investments                                    | <u>1,781,007</u>    |
|   | <u>\$83,212,460</u> |

Deposits: At December 31, 2005, the carrying amount of all the City's deposits was \$3,345,583 and the bank balance was \$3,265,489. Of the bank balance, \$103,447 was covered by federal depository insurance and \$3,162,042 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 5 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.

During 2005, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

Investments: The City's investment policies are governed by state statutes and city ordinances which authorize the City to invest in: obligations of the U.S. Treasury or other agencies and instrumentalities of the United States; no-load money market funds; commercial paper; bankers' acceptances; repurchase agreements collateralized by United States obligations; medium term notes issued by domestic corporations, or the State Treasury Asset Reserve of Ohio (STAROhio). Investment in collateralized mortgage obligations or any form of derivatives 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



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Commission, STAROhio, or directly through the Federal Reserve Bank.

STAROhio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAROhio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2005. Management of STAROhio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements.

A summary of the fair value of investments held, and year of maturities, as of December 31, 2005 is as follows:

| Issuer                         | Weighted<br>Average<br>Rate | Fair Value          | - - - Investments maturing in years ended - - - |                     |                    |             |
|--------------------------------|-----------------------------|---------------------|---|---------------------|--------------------|-------------|
|                                |                             |                     | 12/31/2006                                      | 12/31/2007          | 12/31/2008         | 12/31/2009  |
| <u>Noncallable securities:</u> |                             |                     |   |                     |                    |             |
| FFCB                           | 2.06%                       | \$ 3,879,375        | \$ -  | \$3,879,375         | \$ -               | \$ -        |
| FHLB                           | 2.59%                       | 9,353,135           | 5,925,791                                       | 2,455,469           | 971,875            | -           |
| FHLMC                          | 3.07%                       | 12,003,713          | 3,967,310                                       | 8,036,403           | -                  | -           |
| FNMA                           | 2.50%                       | 20,107,198          | 12,345,938                                      | 5,863,135           | 1,898,125          | -           |
| <u>Callable securities:</u>    |                             |                     |   |                     |                    |             |
| FHLB                           | 3.42%                       | 15,465,280          | 1,484,219                                       | 12,006,056          | 1,975,005          | -           |
| FHLMC                          | 3.94%                       | 5,439,964           | 986,508   | 3,469,364           | 984,092            | -           |
| FNMA                           | 3.14%                       | 4,441,548           | 981,560   | 3,459,988           | -                  | -           |
| <u>Discount notes:</u>         |                             |                     |   |                     |                    |             |
| FHLB                           | 4.45%                       | 957,100             | 957,100   | -                   | -                  | -           |
| STAROhio                       |                             | 7,197,064           | 7,197,064                                       | -                   | -                  | -           |
| Repurchase agreement           |                             | 1,020,075           | 1,020,075                                       | -                   | -                  | -           |
| Total all investments          |                             | <u>\$79,864,452</u> | <u>\$34,865,565</u>                             | <u>\$39,169,790</u> | <u>\$5,829,097</u> | <u>\$ -</u> |

Callable securities are assumed to remain uncalled prior to maturity.

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

Credit Risk – The City's investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), and FNMA (Federal National Mortgage Association) were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. STAROhio has been given an AAAM money market rating by Standard & Poor's. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAROhio, and only very highly-rated money market funds, commercial paper, bankers' acceptances, repurchase agreements, and medium-term notes issued by large domestic corporations.

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. The

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

investments held as a percentage of the total (excluding amounts invested in the STAROhio pool), are as follows as of December 31, 2005:

|                      | <u>Fair</u><br><u>Value</u> | <u>Percent</u><br><u>Of Total</u> |
|----------------------|-----------------------------|-----------------------------------|
| FFCB                 | \$ 3,879,375                | 5.3%                              |
| FHLB                 | 25,775,515                  | 35.5%                             |
| FHLMC                | 17,443,677                  | 24.0%                             |
| FNMA                 | 24,548,746                  | 33.8%                             |
| Repurchase agreement | 1,020,075                   | 1.4%                              |
|                      | <u>\$72,667,388</u>         | <u>100.0%</u>                     |

**NOTE C--DEFICIT FUND BALANCES**

The following capital projects funds had deficit fund balances at December 31, 2005 as a result of advances used to fund the projects. These deficits will be eliminated through the future collection of tax increment financing (TIF) revenues and future issuances of debt, and income tax revenues.

| <u>Fund</u>                 | <u>Deficit</u> | <u>Fund</u>          | <u>Deficit</u> |
|-----------------------------|----------------|----------------------|----------------|
| Thomas/Kohler TIF           | \$ (768,508)   | Perimeter Loop TIF   | \$(1,608,847)  |
| Perimeter West TIF          | (951,761)      | Shamrock Blvd. TIF   | (296,188)      |
| Rings/Frantz TIF            | (2,538,501)    | Land Acquisition     | (4,889,421)    |
| Rings Road TIF              | (402,842)      | Riverside/SR 161 TIF | (1,966)        |
| Historic Dublin Parking TIF | (385,982)      | COIC Improvement     | (270,000)      |
| Emerald Pkwy. Phase 5 TIF   | (859,376)      | Tartan West TIF      | (7,170,923)    |

**NOTE D--PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year. A revaluation was completed in 2005. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The assessed values for the tax lien date January 1, 2004, on which the 2005 tax collections were based, are as follows:

|                             |                        |
|-----------------------------|------------------------|
| Real property:              |                        |
| Residential/agricultural    | \$1,085,442,070        |
| Commercial/industrial       | 399,179,420            |
| Tangible personal property: |                        |
| General                     | 99,163,883             |
| Public utilities            | 38,562,200             |
| Total valuation             | <u>\$1,622,347,573</u> |

The full tax rate applied to real property for the 2004 tax year was \$2.96 per \$1,000 of assessed valuation (2.96 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$1.99 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.08 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2005. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations, hence are not considered "available" under the modified accrual basis. On the full accrual basis, property taxes are considered an imposed non-exchange revenue and are recognized in the period for which the taxes are levied. The receivable is therefore offset by deferred revenue under both bases of accounting.

### NOTE E--INCOME TAXES

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

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

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

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

**NOTE F--CAPITAL ASSETS**

A summary of capital asset activity for the year ending December 31, 2005 is as follows:

|   | <u>Balance at</u><br><u>12/31/2004</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | <u>Balance at</u><br><u>12/31/2005</u> |
|---|--|------------------|------------------|------------------|--|
| <b><u>Capital assets used in governmental activities:</u></b> |  |                  |                  |                  |  |
| Assets not being depreciated:                                 |  |                  |                  |                  |  |
| Land  | \$ 55,271,876                          | \$ 8,374,906     | \$ -             | \$ -             | \$ 63,646,782                          |
| Road and bridge infrastructure                                | 135,806,149                            | 3,351,361        | -                | -                | 139,157,510                            |
| Construction in progress                                      | 2,164,292                              | 12,313,693       | -                | (5,194,836)      | 9,283,149                              |
| Total assets not being depreciated                            | 193,242,317                            | 24,039,960       | -                | (5,194,836)      | 212,087,441                            |
| Assets being depreciated:                                     |  |                  |                  |                  |  |
| Buildings   | 45,616,448                             | 280,320          | -                | 352,845          | 46,249,613                             |
| Improvements other than buildings                             | 3,433,002                              | 80,976           | -                | -                | 3,513,978                              |
| Machinery, equipment and furniture                            | 19,527,185                             | 1,593,512        | (142,155)        | 41,900           | 21,020,442                             |
| Other infrastructure  | 94,544,876                             | 1,711,239        | -                | 3,404,435        | 99,660,550                             |
| Total assets being depreciated                                | 163,121,511                            | 3,666,047        | (142,155)        | 3,799,180        | 170,444,583                            |
| Less accumulated depreciation:                                |  |                  |                  |                  |  |
| Buildings   | (7,204,504)                            | (999,837)        | -                | -                | (8,204,341)                            |
| Improvements other than buildings                             | (2,279,421)                            | (195,112)        | -                | -                | (2,474,533)                            |
| Machinery, equipment and furniture                            | (15,586,999)                           | (1,701,029)      | 142,155          | -                | (17,145,873)                           |
| Other infrastructure  | (19,580,567)                           | (2,700,562)      | -                | -                | (22,281,129)                           |
| Total accumulated depreciation                                | (44,651,491)                           | (5,596,540)      | 142,155          | -                | (50,105,876)                           |
| Total assets being depreciated, net                           | 118,470,020                            | (1,930,493)      | -                | 3,799,180        | 120,338,707                            |
| <hr/>   |  |                  |                  |                  |  |
| Total capital assets used in governmental activities, net     | \$311,712,337                          | \$ 22,109,467    | \$ -             | \$ (1,395,656)   | \$332,426,148                          |

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

|  | <u>Balance at</u><br><u>12/31/2004</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | <u>Balance at</u><br><u>12/31/2005</u> |
|--|--|------------------|------------------|------------------|--|
| <b><u>Capital assets used in business-type activities:</u></b> |  |                  |                  |                  |  |
| <u>Water activities -</u>                                      |  |                  |                  |                  |  |
| Assets not being depreciated:                                  |  |                  |                  |                  |  |
| Land   | \$ 357,314                             | \$ -             | \$ -             | \$ 120,800       | \$ 478,114                             |
| Construction in progress                                       | 207,656                                | 320,594          | -                | 1,180,045        | 1,708,295                              |
| Total assets not being depreciated                             | 564,970                                | 320,594          | -                | 1,300,845        | 2,186,409                              |
| Assets being depreciated:                                      |  |                  |                  |                  |  |
| Buildings  | 6,809,398                              | -                | -                | -                | 6,809,398                              |
| Improvements other than buildings                              | 16,080                                 | -                | -                | -                | 16,080                                 |
| Machinery, equipment and furniture                             | 442,243                                | -                | (33,321)         | -                | 408,922                                |
| Water lines  | 32,998,074                             | 615,441          | -                | -                | 33,613,515                             |
| Total assets being depreciated                                 | 40,265,795                             | 615,441          | (33,321)         | -                | 40,847,915                             |
| Accumulated depreciation:                                      |  |                  |                  |                  |  |
| Buildings  | (2,842,379)                            | (191,430)        | -                | -                | (3,033,809)                            |
| Improvements other than buildings                              | (11,706)                               | (804)            | -                | -                | (12,510)                               |
| Machinery, equipment and furniture                             | (427,102)                              | (4,283)          | 33,321           | -                | (398,064)                              |
| Water lines  | (8,510,651)                            | (673,260)        | -                | -                | (9,183,911)                            |
| Total accumulated depreciation                                 | (11,791,838)                           | (869,777)        | 33,321           | -                | (12,628,294)                           |
| Total assets being depreciated, net                            | 28,473,957                             | (254,336)        | -                | -                | 28,219,621                             |
| Total capital assets, water activities                         | 29,038,927                             | 66,258           | -                | 1,300,845        | 30,406,030                             |
| <u>Sewer activities -</u>                                      |  |                  |                  |                  |  |
| Assets not being depreciated:                                  |  |                  |                  |                  |  |
| Land   | 15,795                                 | -                | -                | -                | 15,795                                 |
| Construction in progress                                       | 1,316,682                              | 790,695          | -                | 94,811           | 2,202,188                              |
| Total assets not being depreciated                             | 1,332,477                              | 790,695          | -                | 94,811           | 2,217,983                              |
| Assets being depreciated:                                      |  |                  |                  |                  |  |
| Machinery, equipment and furniture                             | 966,633                                | -                | (162,151)        | -                | 804,482                                |
| Sewer lines  | 54,594,062                             | 1,208,154        | -                | -                | 55,802,216                             |
| Total assets being depreciated                                 | 55,560,695                             | 1,208,154        | (162,151)        | -                | 56,606,698                             |
| Less accumulated depreciation:                                 |  |                  |                  |                  |  |
| Machinery, equipment and furniture                             | (859,593)                              | (75,641)         | 162,151          | -                | (773,083)                              |
| Sewer lines  | (11,038,020)                           | (1,002,956)      | -                | -                | (12,040,976)                           |
| Total accumulated depreciation                                 | (11,897,613)                           | (1,078,597)      | 162,151          | -                | (12,814,059)                           |
| Total assets being depreciated, net                            | 43,663,082                             | 129,557          | -                | -                | 43,792,639                             |
| Total capital assets, sewer activities                         | 44,995,559                             | 920,252          | -                | 94,811           | 46,010,622                             |
| Total capital assets used in<br>business-type activities, net  | \$74,034,486                           | \$986,510        | \$ -             | \$1,395,656      | \$76,416,652                           |

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

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

|   |                    |
|---|--------------------|
| <u>Governmental activities:</u>                     |                    |
| General government                                  | \$1,343,451        |
| Community Environment                               | 146,511            |
| Basic Utility Services                              | 2,786              |
| Leisure Time  | 1,635,045          |
| Safety  | 349,755            |
| Public Health                                       | 861                |
| Transportation                                      | <u>2,118,131</u>   |
| Total depreciation expense-governmental activities  | <u>\$5,596,540</u> |
| <br><u>Business-type activities:</u>                |                    |
| Water   | \$ 869,777         |
| Sewer   | <u>1,078,597</u>   |
| Total depreciation expense-business type activities | <u>\$1,948,374</u> |

The City has also awarded construction contracts for various roadway and other infrastructure projects, which total \$15,247,635. As of December 31, 2005, \$11,058,179 had been expended on these projects. The City has capitalized the appropriate costs as governmental activity capital assets in the government-wide statement of net assets. These projects are funded by income tax revenues service payments, and proceeds from previously issued debt and are anticipated to be completed in 2006.

**NOTE G—OPERATING LEASES**

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2005 were \$154,052. Future minimum lease payments are as follows:

| <u>Year Ending</u> | <u>Amount</u>    |
|--------------------|------------------|
| 2006               | \$111,897        |
| 2007               | 78,844           |
| 2008               | 60,958           |
| 2009               | 29,572           |
| 2010               | -                |
| Total              | <u>\$281,271</u> |

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

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

Long-term liability activity for the year ended December 31, 2005 is as follows:

| <u>Description</u>                      | <u>Balance at</u><br>12/31/2004 | <u>Additions</u>   | <u>Retirements</u> | <u>Balance at</u><br>12/31/2005 | <u>Due Within</u><br><u>One Year</u> |
|---|---------------------------------|--------------------|--------------------|---------------------------------|--------------------------------------|
| <b><u>Governmental activities:</u></b>  |                                 |                    |                    |                                 |                                      |
| Due to City of Columbus                 | \$ 480,000                      | \$ -               | \$ 120,000         | \$ 360,000                      | \$ 120,000                           |
| Due to Metro Parks                      | 4,094,458                       | -                  | 262,166            | 3,832,292                       | 270,031                              |
| Loans payable                           | 12,071,739                      | -                  | 698,994            | 11,372,745                      | 797,384                              |
| Bonds payable                           | 55,298,000                      | -                  | 4,203,000          | 51,095,000                      | 4,350,000                            |
| Other contractual obligations           | -                               | 650,000            | -                  | 650,000                         | -                                    |
| Compensated absences                    | 1,416,399                       | 2,595,857          | 2,173,607          | 1,838,649                       | 1,162,303                            |
| Total governmental activities           | <u>\$73,360,596</u>             | <u>\$3,245,857</u> | <u>\$7,457,767</u> | <u>\$69,148,686</u>             | <u>\$6,699,718</u>                   |
| <b><u>Business-type activities:</u></b> |                                 |                    |                    |                                 |                                      |
| <u>Water activities-</u>                |                                 |                    |                    |                                 |                                      |
| Bonds payable                           | \$ 2,635,000                    | \$ -               | \$ 215,000         | \$ 2,420,000                    | \$ 230,000                           |
| Compensated absences                    | 15,604                          | 15,219             | 13,463             | 17,360                          | 5,286                                |
| Total water activities                  | <u>2,650,604</u>                | <u>15,219</u>      | <u>228,463</u>     | <u>2,437,360</u>                | <u>235,286</u>                       |
| <u>Sewer activities -</u>               |                                 |                    |                    |                                 |                                      |
| Loans payable                           | 14,583,085                      | -                  | 1,509,559          | 13,073,526                      | 601,689                              |
| Compensated absences                    | 37,166                          | 51,931             | 50,836             | 38,261                          | 27,592                               |
| Total sewer activities                  | <u>14,620,251</u>               | <u>51,931</u>      | <u>1,560,395</u>   | <u>13,111,787</u>               | <u>629,281</u>                       |
| Total business-type activities          | <u>\$17,270,855</u>             | <u>\$67,150</u>    | <u>\$1,788,858</u> | <u>\$15,549,147</u>             | <u>\$864,567</u>                     |

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

A reconciliation of long-term liabilities as shown in the statement of net assets as of December 31, 2005 is as follows:

|  | <u>Governmental</u><br><u>Activities</u> | <u>Business-type</u><br><u>Activities</u> |
|--|--|---|
| Total bonds, loans, commitments,<br>other contractual obligations,<br>compensated absences | \$69,148,686                             | \$15,549,147                              |
| Unamortized bond premium   | 292,127                                  | -   |
| Unamortized excess reacquisition<br>cost of refunded bonds                                 | (1,001,566)                              | -   |
|  | <u>\$68,439,247</u>                      | <u>\$15,549,147</u>                       |
| <b><u>Statement of Net Assets:</u></b>   |  |   |
| Long-term liabilities, due<br>within one year  | \$ 6,699,718                             | \$ 864,567                                |
| Long-term liabilities, due<br>in more than one year  | 61,739,529                               | 14,684,580                                |
|  | <u>\$68,439,247</u>                      | <u>\$15,549,147</u>                       |

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

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

A summary of bonds payable outstanding at December 31, 2005 is as follows:

|   | <u>Year of<br/>Maturity</u> | <u>Annual<br/>Principal<br/>Payments</u> | <u>Balance at<br/>12/31/2004</u> | <u>Principal<br/>Issued</u> | <u>Principal<br/>Retired</u> | <u>Balance at<br/>12/31/2005</u> |
|---|-----------------------------|--|----------------------------------|-----------------------------|------------------------------|----------------------------------|
| <u>General obligation debt:</u>                       |                             |  |                                  |                             |                              |                                  |
| 1974 7.125% Sewage Collection System                  | 2005                        | \$3,000                                  | \$ 3,000                         | \$ -                        | \$ 3,000                     | \$ -                             |
| 1975 7.75% Sewage Collection System                   | 2006                        | \$5,000                                  | 10,000                           | -                           | 5,000                        | 5,000                            |
| 1979 6.5% Sanitary Sewer Expansion & Improvement      | 2010                        | \$ 5,000 -<br>\$10,000                   | 45,000                           | -                           | 10,000                       | 35,000                           |
| 1985 8.875% Frantz Road Improvements                  | 2006                        | \$30,000                                 | 60,000                           | -                           | 30,000                       | 30,000                           |
| 1985 8.875% Glick Road Improvements                   | 2006                        | \$10,000                                 | 20,000                           | -                           | 10,000                       | 10,000                           |
| 1985 8.875% Municipal Building Expansion              | 2006                        | \$40,000                                 | 80,000                           | -                           | 40,000                       | 40,000                           |
| 1996 4.27% Metatec Increment Financing                | 2006                        | \$75,000                                 | 150,000                          | -                           | 75,000                       | 75,000                           |
| 1996 4.53% Community Recreation Center Facility       | 2010                        | \$505,000 -<br>\$610,000                 | 2,990,000                        | -                           | 505,000                      | 2,485,000                        |
| 1998 4.15% Water System Improvements Refunding Bonds  | 2010                        | \$136,862 -<br>\$159,864                 | 895,930                          | -                           | 136,862                      | 759,068                          |
| 1998 4.15% Water System Improvements Refunding Bonds  | 2010                        | \$ 95,928 -<br>\$112,050                 | 627,962                          | -                           | 95,928                       | 532,034                          |
| 1998 4.15% Swimming Pool Construction Refunding Bonds | 2010                        | \$ 73,186 -<br>\$85,486                  | 479,095                          | -                           | 73,186                       | 405,909                          |
| 1998 4.15% Frantz Road Improvements Refunding Bonds   | 2010                        | \$ 31,425 -<br>\$36,706                  | 205,714                          | -                           | 31,425                       | 174,289                          |
| 1998 4.15% Service Complex Building Refunding Bonds   | 2010                        | \$149,267 -<br>\$174,354                 | 977,133                          | -                           | 149,267                      | 827,866                          |



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

|   | <u>Year of</u>  | <u>Annual</u>            | <u>Balance at</u> | <u>Principal</u> | <u>Principal</u> | <u>Balance at</u> |
|---|-----------------|--------------------------|-------------------|------------------|------------------|-------------------|
|   | <u>Maturity</u> | <u>Payments</u>          | <u>12/31/2004</u> | <u>Issued</u>    | <u>Retired</u>   | <u>12/31/2005</u> |
| 1998 4.15% Sanitary Sewer<br>Improvements Refunding Bonds           | 2010            | \$108,332 -<br>\$126,539 | \$ 709,166        | \$ -             | \$ 108,332       | \$ 600,834        |
| 1998 4.15% Transportation<br>System Improvements<br>Refunding Bonds | 2010            | \$ 20,788 -<br>\$24,253  | 133,182           | -                | 20,788           | 112,394           |
| 1998 4.15% Police Facility<br>Refunding Bonds                       | 2010            | \$ 55,435 -<br>\$64,674  | 355,152           | -                | 55,435           | 299,717           |
| 1998 4.15% Parks and<br>Recreation Improvements<br>Refunding Bonds  | 2010            | \$ 73,777 -<br>\$ 86,073 | 472,666           | -                | 73,777           | 398,889           |
| 1998 4.23% Justice Center<br>Refunding Bonds                        | 2011            | \$270,000 -<br>\$295,000 | 1,830,000         | -                | 270,000          | 1,560,000         |
| 1998 4.66% Community<br>Recreation Center Expansion                 | 2018            | \$165,000 -<br>\$295,000 | 3,123,000         | -                | 165,000          | 2,958,000         |
| 1998 4.62% Scioto Bridge<br>Construction                            | 2017            | \$335,000 -<br>\$580,000 | 5,747,000         | -                | 335,000          | 5,412,000         |
| 1998 4.01% Emerald Parkway-<br>Phase I (McKitrick TIF)              | 2007            | \$165,000 -<br>\$180,000 | 520,000           | -                | 165,000          | 355,000           |
| 1998 4.56% Emerald Parkway-<br>Phase II (McKitrick TIF)             | 2016            | \$435,000 -<br>\$610,000 | 6,114,000         | -                | 435,000          | 5,679,000         |
| 2000 5.22% Rings Road<br>Improvements (Rings Road TIF)              | 2020            | \$130,000 -<br>\$285,000 | 2,125,000         | -                | 130,000          | 1,995,000         |
| 2000 5.22% Arts Facility<br>Acquisition                             | 2020            | \$ 50,000 -<br>\$105,000 | 820,000           | -                | 50,000           | 770,000           |
| 2000 5.22% Arts Facility<br>Renovation                              | 2020            | \$ 30,000 -<br>\$55,000  | 455,000           | -                | 30,000           | 425,000           |
| 2000 5.22% Perimeter Drive<br>Extension (Perimeter West TIF)        | 2020            | \$145,000 -<br>\$310,000 | 2,375,000         | -                | 145,000          | 2,230,000         |
| 2000 5.22% Emerald Parkway<br>Phase 7A (Thomas/Kohler TIF)          | 2020            | \$ 75,000 -<br>\$160,000 | 1,210,000         | -                | 75,000           | 1,135,000         |

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

|   | <u>Year of</u>  | <u>Annual</u>            | <u>Balance at</u> | <u>Principal</u> | <u>Principal</u> | <u>Balance at</u> |
|---|-----------------|--------------------------|-------------------|------------------|------------------|-------------------|
|   | <u>Maturity</u> | <u>Payments</u>          | <u>12/31/2004</u> | <u>Issued</u>    | <u>Retired</u>   | <u>12/31/2005</u> |
| 2000 5.20% Woerner-Temple Rd.<br>Extension                                    | 2019            | \$220,000 -<br>\$445,000 | \$ 3,145,000      | \$ -             | \$ 220,000       | \$ 2,925,000      |
| 2000 5.20% Emerald Parkway<br>Overpass Phase 7                                | 2019            | \$265,000 -<br>\$530,000 | 3,725,000         | -                | 265,000          | 3,460,000         |
| 2000 5.20% Coffman Park<br>Expansion  | 2020            | \$115,000 -<br>\$240,000 | 1,880,000         | -                | 115,000          | 1,765,000         |
| 2001 4.44% Service Complex<br>Construction                                    | 2021            | \$140,000 -<br>\$265,000 | 3,265,000         | -                | 140,000          | 3,125,000         |
| 2004 3.83% Rings Road<br>Improvements (Rings Rd TIF)<br>Refunding Bonds       | 2015            | \$ 15,151 -<br>\$209,091 | 1,081,818         | -                | 15,151           | 1,066,667         |
| 2004 3.383% Arts Facility<br>Acquisition<br>Refunding Bonds                   | 2015            | \$ 5,821 -<br>\$80,335   | 415,646           | -                | 5,821            | 409,825           |
| 2004 3.83% Arts Facility<br>Renovation<br>Refunding Bonds                     | 2015            | \$ 3,270 -<br>\$45,120   | 233,445           | -                | 3,270            | 230,175           |
| 2004 3.83% Perimeter Drive<br>Extension (Perimeter W. TIF)<br>Refunding Bonds | 2015            | \$ 16,986 -<br>\$234,402 | 1,212,775         | -                | 16,986           | 1,195,789         |
| 2004 3.83% Emerald Parkway<br>Phase 7A (Thomas/Kohler TIF)<br>Refunding Bonds | 2015            | \$ 8,772 -<br>\$121,053  | 626,316           | -                | 8,772            | 617,544           |
| 2004 4.21% Woerner-Temple<br>Extension<br>Refunding Bonds                     | 2015            | \$ 15,018 -<br>\$375,452 | 1,813,434         | -                | 16,895           | 1,796,539         |
| 2004 4.21% Emerald Parkway<br>Overpass Phase 7<br>Refunding Bonds             | 2015            | \$ 17,680 -<br>\$441,991 | 2,134,821         | -                | 19,890           | 2,114,931         |
| 2004 4.21% Coffman Park<br>Expansion<br>Refunding Bonds                       | 2015            | \$ 7,302 -<br>\$182,557  | 881,745           | -                | 8,215            | 873,530           |
| Total general obligation debt   |                 |                          | \$52,948,000      | -                | \$4,058,000      | \$48,890,000      |

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

|  | <u>Year of</u>  | <u>Annual</u>            | <u>Balance at</u>   | <u>Principal</u> | <u>Principal</u>    | <u>Balance at</u>   |
|--|-----------------|--------------------------|---------------------|------------------|---------------------|---------------------|
|  | <u>Maturity</u> | <u>Payments</u>          | <u>12/31/2004</u>   | <u>Issued</u>    | <u>Retired</u>      | <u>12/31/2005</u>   |
| <u>Special assessment debt:</u>                |                 |                          |                     |                  |                     |                     |
| 1987 7.375% Shier-Rings<br>Waterline           | 2007            | \$5,000                  | \$ 15,000           | \$ -             | \$ 5,000            | \$ 10,000           |
| 1992 5.513% Dublin Village<br>Center Lighting  | 2007            | \$15,000                 | 45,000              | -                | 15,000              | 30,000              |
| 1994 6.14% Tuller Road<br>Improvements         | 2014            | \$ 60,000 -<br>\$100,000 | 780,000             | -                | 60,000              | 720,000             |
| 2001 4.44% Golf Course<br>Roadway Construction | 2021            | \$ 65,000 -<br>\$125,000 | 1,510,000           | -                | 65,000              | 1,445,000           |
| Total special assessment debt                  |                 |                          | <u>\$ 2,350,000</u> | <u>\$ -</u>      | <u>\$ 145,000</u>   | <u>\$ 2,205,000</u> |
| Total bonds payable                            |                 |                          | <u>\$55,298,000</u> | <u>\$ -</u>      | <u>\$ 4,203,000</u> | <u>\$51,095,000</u> |

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

In 2004 the City advance-refunded the term bonds due in 2015 from the Series 2000A (Woerner-Temple Rd. Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion) and 2000B (Rings Rd. Improvements, Arts Facility Acquisition and Renovation, Perimeter Drive Extension, Emerald Parkway Phase 7A) Various Purpose Improvements Bonds issues. The City issued \$8,570,000 of general obligation refunding bonds to provide resources to purchase state and local government series securities, which were placed in irrevocable trusts for the purpose of generating resources for all future debt service payments of \$11,908,000 on all refunded debt. As a result, the refunded bonds are considered defeased and the related liability has been removed from Governmental activities on the Statement of Net Assets. This advance refunding was undertaken to reduce total debt service payments over the next eleven years by \$322,800 and resulted in an economic gain of \$280,100. As of December 31, 2005 the remaining balance of the defeased debt to be repaid from the irrevocable trusts' escrow accounts was \$7,555,000.

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

A summary of loans payable outstanding at December 31, 2005 is as follows:

|                                 | <u>Year of</u>  | <u>Annual</u>   | <u>Balance at</u>   | <u>Principal</u> | <u>Principal</u> | <u>Balance at</u>   |
|---------------------------------|-----------------|-----------------|---------------------|------------------|------------------|---------------------|
|                                 | <u>Maturity</u> | <u>Payments</u> | <u>12/31/2004</u>   | <u>Borrowed</u>  | <u>Retired</u>   | <u>12/31/2005</u>   |
| State Infrastructure Bank       |                 |                 |                     |                  |                  |                     |
| Avery-Muirfield Dr. Interchange |                 | \$335,019 -     |                     |                  |                  |                     |
| 3.25%-6.25%                     | 2019            | \$718,955       | \$ 7,315,966        | \$ -             | \$335,020        | \$ 6,980,946        |
| Ohio Municipal Bond             |                 |                 |                     |                  |                  |                     |
| Pooled Financing Program        |                 |                 |                     |                  |                  |                     |
| Community Swimming Pool         |                 |                 |                     |                  |                  |                     |
|                                 |                 | \$ 88,000 -     |                     |                  |                  |                     |
| 1.10%-4.74%                     | 2025            | \$201,000       | 2,986,000           | -                | 88,000           | 2,898,000           |
| Ohio Municipal Bond             |                 |                 |                     |                  |                  |                     |
| Pooled Financing Program        |                 |                 |                     |                  |                  |                     |
| Parkland                        |                 |                 |                     |                  |                  |                     |
|                                 |                 | \$248,000 -     |                     |                  |                  |                     |
| 1.10%-2.65%                     | 2009            | \$326,000       | 1,518,000           | -                | 248,000          | 1,270,000           |
| Ohio Public Works Commission    |                 |                 |                     |                  |                  |                     |
| Aryshire Dr. Culvert            |                 |                 |                     |                  |                  |                     |
| Non-interest bearing            | 2014            | \$27,975        | 251,773             | -                | 27,974           | 223,799             |
|                                 |                 |                 | <u>\$12,071,739</u> | <u>\$ -</u>      | <u>\$698,994</u> | <u>\$11,372,745</u> |

In 1998 the City entered into an agreement with the City of Columbus to cost-share in the I-270/Sawmill Road Single Point Urban Interchange roadway improvement project. The City's original authorized commitment was \$1,200,000 to be retired over a period of ten years. The City has recorded a long-term liability of \$360,000 in Governmental activities on the Statement of Net Assets as of December 31, 2005, reflecting annual principal payments of \$120,000 made in 2005 and prior years.

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, which opened in 2002, and is responsible for the ongoing operations of the park. The \$3,832,292 liability recorded as of December 31, 2005 represents the net present value of the \$7.7 million commitment (imputed at 3%) less the total \$3,080,000 in annual principal and interest payments made to date.

In 2005, the City acquired the exclusive right to purchase a 74.5 acre parcel of land from a third party to use for economic development purposes. The total agreed-upon purchase price was \$4.5 million, of which \$3,850,000 was to be paid on closing, with the City being contractually obligated to pay the remaining \$650,000 interest-free 36 months after the land was acquired. The City subsequently completed the land purchase in March 2005, and has recorded the \$650,000 due in 2008 as a long-term liability in Governmental activities on the Statement of Net Assets as of December 31, 2005.

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

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2005 are as follows:

| <u>Year</u>   | <u>--General Obligation Bonds--</u> |                     | <u>--Special Assessment Bonds--</u> |                  | <u>--Metro Parks Commitment--</u> |                  |
|---------------|-------------------------------------|---------------------|-------------------------------------|------------------|-----------------------------------|------------------|
|               | <u>Principal</u>                    | <u>Interest</u>     | <u>Principal</u>                    | <u>Interest</u>  | <u>Principal</u>                  | <u>Interest</u>  |
| 2006          | \$ 4,205,000                        | \$ 2,233,241        | \$ 145,000                          | \$110,096        | \$ 270,031                        | \$114,969        |
| 2007          | 4,170,000                           | 2,054,052           | 150,000                             | 103,318          | 278,132                           | 106,868          |
| 2008          | 4,180,000                           | 1,862,787           | 140,000                             | 95,874           | 286,476                           | 98,524           |
| 2009          | 4,350,000                           | 1,681,980           | 150,000                             | 89,084           | 295,071                           | 89,929           |
| 2010          | 4,000,000                           | 1,490,261           | 155,000                             | 81,734           | 303,923                           | 81,077           |
| 2011 – 2015   | 15,270,000                          | 5,261,786           | 800,000                             | 278,998          | 1,661,973                         | 263,027          |
| 2016 – 2020   | 12,450,000                          | 1,700,229           | 540,000                             | 109,027          | 736,686                           | 33,314           |
| 2021 – 2025   | 265,000                             | 12,587              | 125,000                             | 5,938            | -                                 | -                |
| <b>Totals</b> | <b>\$48,890,000</b>                 | <b>\$16,296,923</b> | <b>\$2,205,000</b>                  | <b>\$874,069</b> | <b>\$3,832,292</b>                | <b>\$787,708</b> |

| <u>Year</u>   | <u>--Loans Payable--</u> |                    | <u>--City of Columbus Agreement--</u> |                 | <u>--Total Governmental Activities--</u> |                     |
|---------------|--------------------------|--------------------|---------------------------------------|-----------------|--|---------------------|
|               | <u>Principal</u>         | <u>Interest</u>    | <u>Principal</u>                      | <u>Interest</u> | <u>Principal</u>                         | <u>Interest</u>     |
| 2006          | \$ 797,384               | \$ 415,686         | \$120,000                             | \$16,200        | \$ 5,537,415                             | \$ 2,890,192        |
| 2007          | 817,392                  | 393,500            | 120,000                               | 10,860          | 5,535,524                                | 2,668,598           |
| 2008          | 841,044                  | 368,970            | 120,000                               | 5,460           | 5,567,520                                | 2,431,615           |
| 2009          | 865,368                  | 342,098            | -                                     | -               | 5,660,439                                | 2,203,091           |
| 2010          | 559,601                  | 372,027            | -                                     | -               | 5,018,524                                | 2,025,099           |
| 2011 – 2015   | 3,174,521                | 1,488,203          | -                                     | -               | 20,906,494                               | 7,292,014           |
| 2016 – 2020   | 3,389,435                | 675,395            | -                                     | -               | 17,116,121                               | 2,517,965           |
| 2021 – 2025   | 928,000                  | 112,839            | -                                     | -               | 1,318,000                                | 131,364             |
| <b>Totals</b> | <b>\$11,372,745</b>      | <b>\$4,168,718</b> | <b>\$360,000</b>                      | <b>\$32,520</b> | <b>\$66,660,037</b>                      | <b>\$22,159,938</b> |

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

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

A summary of bonds payable outstanding at December 31, 2005 is as follows:

|  | <u>Year of<br/>Maturity</u> | <u>Annual<br/>Principal<br/>Payments</u> | <u>Balance at<br/>12/31/04</u> | <u>Principal<br/>Issued</u> | <u>Principal<br/>Retired</u> | <u>Balance at<br/>12/31/05</u> |
|--|-----------------------------|--|--------------------------------|-----------------------------|------------------------------|--------------------------------|
| <u>General Obligation Debt</u>                                 |                             |  |                                |                             |                              |                                |
| 1985 8.875% Avery Road<br>Waterline                            | 2006                        | \$20,000                                 | \$ 40,000                      | \$ -                        | \$ 20,000                    | \$ 20,000                      |
| 1994 5.14% Rings/Blazer<br>Parkway Water Tower<br>Construction | 2014                        | \$195,000 -<br>\$335,000                 | <u>2,595,000</u>               | \$ -                        | <u>195,000</u>               | <u>2,400,000</u>               |
| Total bonds payable  |                             |  | <u>\$2,635,000</u>             | <u>\$ -</u>                 | <u>\$215,000</u>             | <u>\$2,420,000</u>             |

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

In 1995, the City was awarded a loan (with interest rates varying from 4.12% - 4.35%) from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. The total authorized amount of the loan was \$19,716,717, and a total of \$18,863,147 was drawn down during course of construction, which was completed in 1998. In 2005 the OWDA 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. The accounting for this balance reduction is discussed further in Note O to the financial statements. As of December 31, 2005 the City has recorded a long-term liability of \$13,073,526 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 \$699,484 paid in 2005. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2005 are as follows:

| <u>Year</u> | <u>--- Bonded Debt ---</u> |                  | <u>--- OWDA Loan ---</u> |                    | <u>Total Business-Type Activities</u> |                    |
|-------------|----------------------------|------------------|--------------------------|--------------------|---------------------------------------|--------------------|
|             | <u>Principal</u>           | <u>Interest</u>  | <u>Principal</u>         | <u>Interest</u>    | <u>Principal</u>                      | <u>Interest</u>    |
| 2006        | \$ 230,000                 | \$152,820        | \$ 601,689               | \$ 439,754         | \$ 831,689                            | \$ 592,574         |
| 2007        | 220,000                    | 138,760          | 730,083                  | 531,031            | 950,083                               | 669,791            |
| 2008        | 235,000                    | 125,120          | 855,284                  | 495,436            | 1,090,284                             | 620,556            |
| 2009        | 245,000                    | 110,550          | 892,425                  | 458,296            | 1,137,425                             | 568,846            |
| 2010        | 265,000                    | 95,360           | 931,180                  | 419,541            | 1,196,180                             | 514,901            |
| 2011 – 2015 | 1,225,000                  | 201,920          | 5,298,781                | 1,454,823          | 6,523,781                             | 1,656,743          |
| 2016 – 2018 | -                          | -                | 3,764,084                | 288,077            | 3,764,084                             | 288,077            |
| Totals      | <u>\$2,420,000</u>         | <u>\$824,530</u> | <u>\$13,073,526</u>      | <u>\$4,086,958</u> | <u>\$15,493,526</u>                   | <u>\$4,911,488</u> |

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 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, 2005, the City had a legal debt margin for total debt of \$167,608,639 and a legal debt margin for unvoted debt of \$100,640,525.

In prior years, the City has been a conduit issuer of several different series of Industrial Development Revenue bonds and Economic Development Revenue bonds, on behalf of private-sector entities for the acquisition and construction of commercial facilities, or for the refinancing of private debt originally issued for such purposes, deemed to be in the public interest. The City is not obligated in any way for the repayment of the bonds, and therefore the bonds are not included as liabilities in the accompanying financial statements. As of December 31, 2005, there were three such series of bonds remaining outstanding with an aggregate principal amount payable of \$9,441,000.

### NOTE I -- PENSION PLANS

#### 1. Plan Description and Provisions

All employees of the City are required to participate under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Ohio Public Employees Retirement System of Ohio (OPERS). Police officers participate in the statewide Ohio Police and Fire Pension Fund (OP&F). Both OPERS and OP&F are cost-sharing, multiple employer defined benefit pension plans administered by their respective Retirement Boards, consisting of 6 members elected by representative groups and 3 statutory members. The City's total payroll for the year ended December 31, 2005 of \$24,048,124 was covered by OPERS and OP&F in the amounts of \$19,058,862 and \$4,728,320 respectively. The difference of \$260,942 represents wages paid to part-time employees not eligible for coverage under either plan.

#### 2. Public Employees Retirement System

OPERS has provided the following disclosures in accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27):

- A. OPERS administers three separate pension plans as described below:
  - 1. The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan.
  - 2. The Member-Directed Plan – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of member and vested employer contributions plus any investment earnings.
  - 3. The Combined Plan – a cost sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.
- B. OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.
- C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code (ORC).

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

- D. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-6701 or 800-222-7377.
- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2005, member and employer contribution rates were consistent across all three plans. Separate divisions for law enforcement and public safety exist only within the Traditional Pension Plan. The 2005 member contribution rates were 8.5% for members in classifications other than law enforcement and public safety. The 2005 employer contribution rate for local government employer units was 13.55% of covered payroll.
- F. The dollar amount of employer contributions for all plans are equal to 100% of the required contributions.

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

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

### 3. Police and Fire Pension Fund

OP&F has provided the following disclosures in accordance with Statement No. 27:

- A. OP&F is a cost-sharing multiple-employer defined benefit pension plan.
- B. OP&F provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 742 of the ORC.
- D. OP&F issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OP&F at: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.
- E. The ORC provides statutory authority for employee and employer contributions. The contribution rates are 10.0% for employees (police officers only) and 19.5% for the employer.
- F. The dollar amount of contributions billed to each employer was equal to 88% of the required contributions for 2004 and 79% of the required contributions for 2003.

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

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



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

**4. Contributions to the Plans**

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

|   | Percent of<br>Covered<br>Payroll | Contributed Amounts |                    |                    |
|---|----------------------------------|---------------------|--------------------|--------------------|
|   |                                  | 2005                | 2004               | 2003               |
| <u>OPERS:</u>                           |                                  |                     |                    |                    |
| Employee portion, paid by employee      | 8.50%                            | \$1,620,003         | \$1,518,051        | \$1,422,021        |
| Employer share, paid by City            | 13.55%                           | 2,582,459           | 2,419,909          | 2,266,860          |
| Less: portion to fund health care       | (4.00)%                          | (762,354)           | (714,364)          | (836,480)          |
| Contribution to fund pension obligation | <u>18.05%</u>                    | <u>\$3,440,108</u>  | <u>\$3,223,596</u> | <u>\$2,852,401</u> |
| <u>OP&amp;F:</u>                        |                                  |                     |                    |                    |
| Employee portion, paid by employee      | 10.00%                           | \$ 472,832          | \$ 439,970         | \$ 399,077         |
| Employer share, paid by City            | 19.50%                           | 921,924             | 857,831            | 778,666            |
| Less: portion to fund health care       | (7.75)%                          | (366,445)           | (340,933)          | (316,192)          |
| Contribution to fund pension obligation | <u>21.75%</u>                    | <u>\$1,028,311</u>  | <u>\$ 956,868</u>  | <u>\$ 861,551</u>  |

**5. Postemployment Benefits**

OPERS provides postretirement health care coverage to age and service retirants with 10 or more years of qualifying Ohio service credit who are enrolled in the Traditional Pension Plan and Combined Plan. Participants in the Member-Directed Plan do not qualify for postemployment health care coverage. Health care coverage for disability recipients and primary survivor recipients is available. As noted above, the ORC provides statutory authority for employer contributions. A portion of each employer's contribution to OPERS is set aside for the funding of postretirement health care; for the year ended December 31, 2005 that portion was 4.0%.

Benefits are advance-funded on an actuarially determined basis. Significant actuarial assumptions for the latest actuarial review performed December 31, 2004 include: a rate of return on investments of 8.0%; salary increases of 4.0% compounded annually and health care increases ranging from 5.0%-10.0% for the next eight years and 4.0% annually beginning in year nine.

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

Based upon the portion of each employer's contribution to OPERS set aside for funding postretirement health care, as described above, the City's contribution for 2005 allocated to postretirement health care was approximately \$762,000. Net assets available for payment of benefits at December 31, 2004, the most recent year an actuarial value is available, was \$10.8 billion. The number of active contributing participants in the Traditional Pension Plan and Combined Plan at December 31, 2005 was 376,109.

The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$29.5 billion and \$18.7 billion, respectively.

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

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

Health care funding and accounting is on a pay-as-you-go basis for the plan as a whole, not for the individual employee. Currently, 7.75% of covered payroll, the Board-defined allocation, is used to pay retiree health expenses. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health coverage through a deduction from their monthly benefit payment.

The total health care costs paid by the retirement plan were \$102.2 million net of member contributions of \$55.7 million, for the year ended December 31, 2004, the date of the last available actuarial valuation. The number of participants eligible to receive health care benefits as of December 31, 2004 was 13,812 for police and 10,528 for firefighters. Based upon the portion of each employer's contribution to OP&F, the City's contribution for 2005 allocated to postretirement health care was approximately \$366,000.

**NOTE J--TRANSFERS**

A description of the accounting policies for interfund transactions is provided in Note A.16. Interfund transfers for the year ended December 31, 2005 are comprised of the following:

| Transfers in                | -----Transfers out----- |                      |                             | Total transfers in  |
|-----------------------------|-------------------------|----------------------|-----------------------------|---------------------|
|                             | General                 | Capital Improvements | Nonmajor governmental funds |                     |
| Capital Improvements        | \$ 6,187,500            | \$ -                 | \$ 134,080                  | \$ 6,321,580        |
| Nonmajor governmental funds | 12,125,000              | 5,021,674            | 2,772,281                   | 19,918,955          |
| Total transfers out         | <u>\$18,312,500</u>     | <u>\$5,021,674</u>   | <u>\$2,906,361</u>          | <u>\$26,240,535</u> |

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

**NOTE K--INTERFUND ASSETS/LIABILITIES**

A description of the accounting policies for interfund assets and liabilities is provided in Note A.17. The composition of interfund balances as of December 31, 2005 is as follows:

**Advances to/from other funds:**

| <u>Receivable Fund</u>              | <u>Payable Fund</u>         | <u>Balance</u>             |
|-------------------------------------|-----------------------------|----------------------------|
| General                             | Nonmajor governmental funds | \$ 6,854,874               |
| Capital Improvements Tax            | Tartan West TIF             | 4,253,000                  |
|                                     | Nonmajor governmental funds | <u>10,249,178</u>          |
|                                     |                             | 14,502,178                 |
| Nonmajor governmental funds         | Nonmajor governmental funds | 8,285                      |
| Total advances, governmental funds: |                             | <u>21,365,337</u>          |
| Water                               | Tartan West TIF             | 2,806,250                  |
| Sewer                               | Tartan West TIF             | 1,429,600                  |
| Total advances, enterprise funds:   |                             | <u>4,235,850</u>           |
| Total advances from all funds:      |                             | <u><u>\$25,601,187</u></u> |

**NOTE L--COMMITMENTS AND CONTINGENCIES**

**Litigation**

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

**Economic Development Incentives**

Consistent with its economic development strategy, the City utilizes economic development incentives to attract new businesses and retain and expand existing businesses. Twenty-three such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2005. Certain payments are date specific while others are contingent upon levels of performance by the company.

Eighteen of the EDAs called 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 2005. Eleven of the companies achieved their withholding minimums, resulting in a total liability of \$1,709,055 which has been accrued as a payable in the statement of net assets as of December 31, 2005. All of the EDAs provide for similar such future year payments to be made on an annual basis, contingent on future year payroll tax withholding minimums being met. These EDAs expire in various years through 2020.

Nine of the EDAs also provided for various relocation, expansion, construction, equipment, or training incentive payments to be made by the City, contingent on certain other future conditions being met by the respective companies. \$289,300 of such

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

incentives were paid in 2005 and are included in the statement of activities as a general government expense. Three of the EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$461,650 in the years 2006 through 2013.

**NOTE M--RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington and Pickerington. Each member has 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, 2005 coverage is provided for up to \$10,000,000 annual aggregate per member for liability claims and \$100,000,000 for property claims. Coverage is provided on a per member aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability excluding Employment Practices Liability (\$1,000,000/\$2,000,000). Employment Practices Liability has limit of \$2,000,000/\$2,000,000 and the aggregate per member-excess coverage does not apply to the Employment Practices Liability. Pool retentions are \$25,000 for property and \$100,000 for liability. CORMA, in turn, has re-insured a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be reasonably estimated.

**Employee Benefits Self-Insurance Fund**

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

Liabilities of the fund are reported when an obligation is incurred, including when it is probable that a claim has occurred and the amount of the claim can be reasonably estimated. As of December 31, 2005, \$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, 2005, the City limited its exposure by establishing a maximum level for claims liability and a stop-loss attachment point of \$4,817,358. Unpaid claims at year-end are included in accounts payable in the Internal Service Fund and in governmental activities in the statement of net assets. Changes in the balances of claims liabilities during the past two fiscal years are as follows:

|                                  | <u>2005</u>        | <u>2004</u>        |
|----------------------------------|--------------------|--------------------|
| Unpaid claims, January 1         | \$ 518,456         | \$ 562,297         |
| Incurred claims (including IBNR) | 3,250,996          | 3,792,158          |
| Claim payments                   | <u>(3,384,227)</u> | <u>(3,835,999)</u> |
| Unpaid claims, December 31       | <u>\$ 385,225</u>  | <u>\$ 518,456</u>  |

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### Workers' Compensation Self-Insurance Fund

The Ohio Bureau of Workers' Compensation (the Bureau) is the sole provider of workers' compensation coverage in the State of Ohio. The Bureau is responsible for setting premium rates, paying compensation and medical claims, and managing the State Insurance Fund for Ohio employers. The City has established a workers' compensation self-insurance fund for risks associated with the program.

For the period January 1, 1989 through December 31, 1994, the City maintained a "retrospective" rating plan through the Bureau whereby, initially, the City paid a fraction of the premium normally paid as an experience-rated risk. In a retrospective rating plan, the employer agrees to assume a portion of the risk in return for a possible reduction in premiums. Under the retrospective rating plan, the City incurred a risk for a period of ten years for each claim. This time period expired in 2004 and no incurred claims remain unpaid as of December 31, 2005.

Since January 1, 1995, the City has switched from a retrospective rating plan to a group rating plan through the Bureau. The Bureau permits employers in similar organizations or in similar industries to join together through a sponsoring organization to become rated and purchase workers' compensation insurance as a larger group. The group is made up of employers with better than average claim history who, by participating in the plan, enjoy a much lower premium rate than they could achieve on their own. The sponsoring group through which the City participates is the Ohio Association of Rural Water and Wastewater Systems, which consisted of 39 municipalities in 2005.

Payments to the Bureau in one calendar year are to pay for coverage provided for the previous calendar year. As such, the City has recorded \$363,099 (the amount to be paid in calendar year 2006) as a fund liability in the Workers' Compensation Self-Insurance Fund for 2005 coverage.

### NOTE N—PRIOR PERIOD ADJUSTMENT

GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, permits a phase-in period for reporting the historical cost of major infrastructure assets retroactively through the City's fiscal year ending December 31, 2006. When the City first implemented Statement No. 34 (for the City's fiscal year ended December 31, 2002), the estimated historical costs of the bicycle path, traffic signal, and street lighting system major networks constructed or installed prior to January 1, 2002, were not available. Therefore, those costs were not included retroactively with the other major asset networks reported as part of the beginning balance of net assets as of that date, in the City's Statement of Activities for the year ended December 31, 2002. However, in 2005 the City completed the compilation of estimated historical cost data for all bicycle path, traffic signal and street lighting major infrastructure networks. The net book value of these major infrastructure networks is thus included in the balance of capital assets, and net assets, as of January 1, 2005. Accordingly, the beginning balance of net assets in the Statement of Activities for Governmental activities for the year ended of January 1, 2005 was restated as follows:

|   |                      |
|---|----------------------|
| Beginning balance of net assets in the Statement of Activities,<br>as previously reported:                  | \$291,586,557        |
| Cumulative effect of GASB Statement No. 34 retroactive restatement of<br>major network infrastructure cost: | <u>15,556,897</u>    |
| January 1, 2005 balance of net assets, as restated:   | <u>\$307,143,454</u> |

This implementation of GASB Statement No. 34 provisions did not result in any other changes to beginning balances as reported in the government-wide or fund financial statements. All of the City's major infrastructure networks, as defined by GASB Statement No. 34, are included in the City's financial statements as of January 1, 2005.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE O—EXTRAORDINARY ITEM**

In 1995, the City was awarded a loan from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. A total of \$18,863,147 was drawn down during the course of construction, which was completed in 1998. However, in 2005 the OWDA reduced the balance of the loan principal to be paid by the City by a net total of \$810,075. The OWDA determined that certain construction costs incurred were not the City's responsibility and should not have been drawn down against the City's loan authority. Accordingly, this principal adjustment has been recognized as an extraordinary item on the proprietary funds Statement of Revenues, Expenses, and Changes in Fund Net Assets (Enterprise Funds - Sewer), and also on the government-wide Statement of Activities, for Business-Type activities, for the fiscal year ended December 31, 2005.

**C. REQUIRED SUPPLEMENTARY  
INFORMATION OTHER THAN MD&A**

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund  
 Year Ended December 31, 2005

|   | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|---|-------------------|-------------------|-------------------|----------------------------------|
|   | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>                          |                   |                   |                   |                                  |
| Income taxes                              | \$ 42,078,000     | \$ 42,078,000     | \$ 43,490,912     | \$ 1,412,912                     |
| Property taxes                            | -                 | -                 | 73                | 73                               |
| Intergovernmental                         | 1,322,595         | 1,322,595         | 2,084,351         | 761,756                          |
| Charges for services                      | 301,500           | 301,500           | 681,101           | 379,601                          |
| Fines, licenses, and permits              | 2,356,620         | 2,356,620         | 3,464,432         | 1,107,812                        |
| Investment income                         | 679,000           | 679,000           | 670,556           | (8,444)                          |
| Miscellaneous                             | 187,000           | 187,000           | 169,273           | (17,727)                         |
| <b>TOTAL REVENUES</b>                     | <b>46,924,715</b> | <b>46,924,715</b> | <b>50,560,698</b> | <b>3,635,983</b>                 |
| <b>EXPENDITURES:</b>                      |                   |                   |                   |                                  |
| <b>Current:</b>                           |                   |                   |                   |                                  |
| Leisure time activity                     |                   |                   |                   |                                  |
| Parks and Open Space                      |                   |                   |                   |                                  |
| Personal services                         | 3,649,247         | 3,649,247         | 3,420,193         | 229,054                          |
| Other                                     | 1,533,094         | 1,623,239         | 1,425,678         | 197,561                          |
| Capital outlay                            | 357,459           | 357,459           | 294,358           | 63,101                           |
| <b>Total leisure time activity</b>        | <b>5,539,800</b>  | <b>5,629,945</b>  | <b>5,140,229</b>  | <b>489,716</b>                   |
| Community environment                     |                   |                   |                   |                                  |
| Engineering                               |                   |                   |                   |                                  |
| Personal services                         | 2,255,548         | 2,255,548         | 2,115,888         | 139,660                          |
| Other                                     | 852,447           | 852,447           | 775,478           | 76,969                           |
| Capital outlay                            | 19,550            | 19,550            | 17,558            | 1,992                            |
| <b>Total Engineering</b>                  | <b>3,127,545</b>  | <b>3,127,545</b>  | <b>2,908,924</b>  | <b>218,621</b>                   |
| Building Standards                        |                   |                   |                   |                                  |
| Personal services                         | 1,095,625         | 1,095,625         | 1,062,510         | 33,115                           |
| Other                                     | 304,266           | 304,266           | 282,085           | 22,181                           |
| Capital outlay                            | 5,506             | 5,506             | 2,614             | 2,892                            |
| <b>Total Building</b>                     | <b>1,405,397</b>  | <b>1,405,397</b>  | <b>1,347,209</b>  | <b>58,188</b>                    |
| Land Use/Long Range Planning              |                   |                   |                   |                                  |
| Personal services                         | 1,879,450         | 1,879,450         | 1,816,764         | 62,686                           |
| Other                                     | 634,956           | 934,956           | 882,478           | 52,478                           |
| Capital outlay                            | 20,503            | 20,503            | 18,691            | 1,812                            |
| <b>Total Land Use/Long Range Planning</b> | <b>2,534,909</b>  | <b>2,834,909</b>  | <b>2,717,933</b>  | <b>116,976</b>                   |
| <b>Total community environment</b>        | <b>7,067,851</b>  | <b>7,367,851</b>  | <b>6,974,066</b>  | <b>393,785</b>                   |
| Security of persons and property          |                   |                   |                   |                                  |
| Street lighting                           | 348,977           | 348,977           | 243,093           | 105,884                          |
| Public health services                    |                   |                   |                   |                                  |
| County Board of Health                    | 153,500           | 153,500           | 153,496           | 4                                |

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, 2005

|                                       | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|---------------------------------------|------------------|------------------|------------------|----------------------------------|
|                                       | Original         | Final            |                  |                                  |
| Basic utility services                |                  |                  |                  |                                  |
| Personal services                     | \$ 346,440       | \$ 429,100       | \$ 428,870       | \$ 230                           |
| Refuse collection & recycling program | 1,805,024        | 1,843,024        | 1,822,171        | 20,853                           |
| Other                                 | 95,552           | 91,692           | 58,634           | 33,058                           |
| Total basic utility services          | <u>2,247,016</u> | <u>2,363,816</u> | <u>2,309,675</u> | <u>54,141</u>                    |
| General government                    |                  |                  |                  |                                  |
| Office of City Manager                |                  |                  |                  |                                  |
| Personal services                     | 575,057          | 575,057          | 447,376          | 127,681                          |
| Other                                 | 87,644           | 87,644           | 57,468           | 30,176                           |
| Capital outlay                        | 2,000            | 2,000            | 1,850            | 150                              |
| Total Office of City Manager          | <u>664,701</u>   | <u>664,701</u>   | <u>506,694</u>   | <u>158,007</u>                   |
| Human Resources                       |                  |                  |                  |                                  |
| Personal services                     | 898,484          | 914,701          | 834,071          | 80,630                           |
| Other                                 | 720,669          | 704,452          | 628,469          | 75,983                           |
| Total Human Resources                 | <u>1,619,153</u> | <u>1,619,153</u> | <u>1,462,540</u> | <u>156,613</u>                   |
| Community Relations                   |                  |                  |                  |                                  |
| Personal services                     | 471,530          | 488,804          | 487,119          | 1,685                            |
| Other                                 | 541,675          | 524,401          | 485,352          | 39,049                           |
| Total Community Relations             | <u>1,013,205</u> | <u>1,013,205</u> | <u>972,471</u>   | <u>40,734</u>                    |
| Legal Services                        |                  |                  |                  |                                  |
| Other                                 | 1,533,000        | 1,563,000        | 1,548,804        | 14,196                           |
| Total Legal Services                  | <u>1,533,000</u> | <u>1,563,000</u> | <u>1,548,804</u> | <u>14,196</u>                    |
| Finance-Office of the Director        |                  |                  |                  |                                  |
| Personal services                     | 456,735          | 464,055          | 464,055          | -                                |
| Other                                 | 15,050           | 10,930           | 6,730            | 4,200                            |
| Total Office of the Director          | <u>471,785</u>   | <u>474,985</u>   | <u>470,785</u>   | <u>4,200</u>                     |
| Procurement                           |                  |                  |                  |                                  |
| Personal services                     | 61,620           | 62,586           | 62,315           | 271                              |
| Other                                 | 161,472          | 160,506          | 140,902          | 19,604                           |
| Total Procurement                     | <u>223,092</u>   | <u>223,092</u>   | <u>203,217</u>   | <u>19,875</u>                    |
| Accounting and Auditing               |                  |                  |                  |                                  |
| Personal services                     | 505,185          | 501,985          | 481,827          | 20,158                           |
| Other                                 | 89,671           | 89,671           | 68,017           | 21,654                           |
| Capital outlay                        | 2,500            | 2,500            | 1,660            | 840                              |
| Total Accounting and Auditing         | <u>597,356</u>   | <u>594,156</u>   | <u>551,504</u>   | <u>42,652</u>                    |
| Taxation                              |                  |                  |                  |                                  |
| Personal services                     | 416,350          | 416,350          | 408,908          | 7,442                            |
| Other                                 | 1,915,333        | 1,914,172        | 1,893,297        | 20,875                           |
| Capital outlay                        | 2,000            | 3,161            | 3,161            | -                                |
| Total Taxation                        | <u>2,333,683</u> | <u>2,333,683</u> | <u>2,305,366</u> | <u>28,317</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, 2005

|  | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|------------------|------------------|----------------------------------|
|  | Original         | Final            |                  |                                  |
| General government (continued)                 |                  |                  |                  |                                  |
| Public Service-Office of the Director          |                  |                  |                  |                                  |
| Personal services                              | \$ 339,695       | \$ 339,695       | \$ 286,814       | \$ 52,881                        |
| Other  | 82,068           | 82,068           | 66,704           | 15,364                           |
| Capital outlay                                 | 8,960            | 8,960            | 7,281            | 1,679                            |
| Total Office of the Director                   | <u>430,723</u>   | <u>430,723</u>   | <u>360,799</u>   | <u>69,924</u>                    |
| Fleet Maintenance                              |                  |                  |                  |                                  |
| Personal services                              | 549,462          | 549,462          | 539,990          | 9,472                            |
| Other  | 1,144,955        | 1,439,955        | 1,325,164        | 114,791                          |
| Capital outlay                                 | 2,000            | 2,000            | 1,398            | 602                              |
| Total Fleet Maintenance                        | <u>1,696,417</u> | <u>1,991,417</u> | <u>1,866,552</u> | <u>124,865</u>                   |
| Legislative Affairs                            |                  |                  |                  |                                  |
| Personal services                              | 375,500          | 375,500          | 364,354          | 11,146                           |
| Other  | 150,320          | 150,320          | 123,134          | 27,186                           |
| Capital outlay                                 | 6,000            | 6,000            | 5,276            | 724                              |
| Total Legislative Affairs                      | <u>531,820</u>   | <u>531,820</u>   | <u>492,764</u>   | <u>39,056</u>                    |
| Boards and Commissions                         |                  |                  |                  |                                  |
| Personal services                              | 9,670            | 9,670            | 9,556            | 114                              |
| Other  | 28,500           | 28,500           | 11,832           | 16,668                           |
| Total Boards and Commissions                   | <u>38,170</u>    | <u>38,170</u>    | <u>21,388</u>    | <u>16,782</u>                    |
| Economic Development                           |                  |                  |                  |                                  |
| Personal services                              | 273,650          | 273,650          | 244,334          | 29,316                           |
| Other  | 1,940,243        | 1,940,243        | 1,798,527        | 141,716                          |
| Capital outlay                                 | 5,000            | 5,000            | 2,207            | 2,793                            |
| Total Economic Development                     | <u>2,218,893</u> | <u>2,218,893</u> | <u>2,045,068</u> | <u>173,825</u>                   |
| Administrative Services-Office of the Director |                  |                  |                  |                                  |
| Personal services                              | 315,263          | 315,263          | 312,323          | 2,940                            |
| Other  | 51,500           | 51,500           | 35,533           | 15,967                           |
| Total Office of the Director                   | <u>366,763</u>   | <u>366,763</u>   | <u>347,856</u>   | <u>18,907</u>                    |
| Information Technology                         |                  |                  |                  |                                  |
| Personal services                              | 977,618          | 977,618          | 923,294          | 54,324                           |
| Other  | 1,199,880        | 1,199,880        | 1,020,647        | 179,233                          |
| Capital outlay                                 | 2,000            | 2,000            | 1,293            | 707                              |
| Total Information Technology                   | <u>2,179,498</u> | <u>2,179,498</u> | <u>1,945,234</u> | <u>234,264</u>                   |
| Court Services                                 |                  |                  |                  |                                  |
| Personal services                              | 375,820          | 375,820          | 370,705          | 5,115                            |
| Other  | 118,174          | 118,174          | 106,881          | 11,293                           |
| Capital outlay                                 | 2,000            | 2,000            | 1,729            | 271                              |
| Total Court Services                           | <u>495,994</u>   | <u>495,994</u>   | <u>479,315</u>   | <u>16,679</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, 2005

|   | Budget               |                      | Actual               | Variance<br>with Final<br>Budget |
|---|----------------------|----------------------|----------------------|----------------------------------|
|   | Original             | Final                |                      |                                  |
| General government (continued)          |                      |                      |                      |                                  |
| Records Management                      |                      |                      |                      |                                  |
| Personal services                       | \$ 123,500           | \$ 123,500           | \$ 111,196           | \$ 12,304                        |
| Other                                   | 60,552               | 60,552               | 50,404               | 10,148                           |
| Total Records Management                | <u>184,052</u>       | <u>184,052</u>       | <u>161,600</u>       | <u>22,452</u>                    |
| Facilities Management                   |                      |                      |                      |                                  |
| Personal services                       | 1,190,376            | 1,171,522            | 1,082,892            | 88,630                           |
| Other                                   | 902,988              | 921,842              | 907,874              | 13,968                           |
| Capital outlay                          | 47,863               | 47,863               | 38,574               | 9,289                            |
| Total Facilities Management             | <u>2,141,227</u>     | <u>2,141,227</u>     | <u>2,029,340</u>     | <u>111,887</u>                   |
| Miscellaneous accounts                  |                      |                      |                      |                                  |
| County Auditor deductions               | 15,000               | 15,000               | 12,201               | 2,799                            |
| Accounting/auditing services            | 53,500               | 53,586               | 53,586               | -                                |
| Real estate taxes                       | 114,300              | 114,214              | 54,064               | 60,150                           |
| Memberships and subscriptions           | 45,600               | 45,092               | 44,447               | 645                              |
| Countywide disaster services            | 24,220               | 24,728               | 24,728               | -                                |
| Workers Compensation                    | 185,500              | 185,500              | 128,500              | 57,000                           |
| Other                                   | 108,500              | 218,500              | 217,800              | 700                              |
| Total miscellaneous accounts            | <u>546,620</u>       | <u>656,620</u>       | <u>535,326</u>       | <u>121,294</u>                   |
| Other expenditures                      |                      |                      |                      |                                  |
| Contingencies                           | 175,000              | 175,000              | 55,028               | 119,972                          |
| Total general government                | <u>19,461,152</u>    | <u>19,896,152</u>    | <u>18,361,651</u>    | <u>1,534,501</u>                 |
| TOTAL EXPENDITURES                      | <u>34,818,296</u>    | <u>35,760,241</u>    | <u>33,182,210</u>    | <u>2,578,031</u>                 |
| Excess of revenues over expenditures    | 12,106,419           | 11,164,474           | 17,378,488           | 6,214,014                        |
| OTHER FINANCING SOURCES (USES):         |                      |                      |                      |                                  |
| Transfers out                           | (22,585,000)         | (22,585,000)         | (18,312,500)         | 4,272,500                        |
| Advances in                             | -                    | -                    | 1,758,000            | 1,758,000                        |
| Advances out                            | -                    | -                    | (6,638,000)          | (6,638,000)                      |
| TOTAL OTHER FINANCING<br>SOURCES (USES) | <u>(22,585,000)</u>  | <u>(22,585,000)</u>  | <u>(23,192,500)</u>  | <u>(607,500)</u>                 |
| NET CHANGE IN FUND BALANCE              | (10,478,581)         | (11,420,526)         | (5,814,012)          | 5,606,514                        |
| Fund balance, January 1                 | 24,859,374           | 24,859,374           | 24,859,374           | -                                |
| Prior year encumbrances appropriated    | <u>1,409,915</u>     | <u>1,409,915</u>     | <u>1,409,915</u>     | <u>-</u>                         |
| Fund balance, December 31               | <u>\$ 15,790,708</u> | <u>\$ 14,848,763</u> | <u>\$ 20,455,277</u> | <u>\$ 5,606,514</u>              |

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, 2005

Road Infrastructure Network Condition Summary:

| Condition<br>Assessment | PCR<br>Scale | --- 2004 --- |               | --- 2002 --- |               | --- 2000 --- |               |
|-------------------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|
|                         |              | Road Miles   | Percent       | Road Miles   | Percent       | Road Miles   | Percent       |
| New                     | 95.0 - 100.0 | 62.6         | 26.8%         | 60.1         | 28.0%         | 63.6         | 32.8%         |
| Excellent               | 85.0 - 94.9  | 85.6         | 36.6%         | 76.5         | 35.7%         | 61.7         | 31.8%         |
| Good                    | 75.0 - 84.9  | 54.1         | 23.2%         | 55.4         | 25.9%         | 45.5         | 23.4%         |
| Fair                    | 65.0 - 74.9  | 29.1         | 12.5%         | 21.2         | 9.9%          | 22.5         | 11.6%         |
| Unsatisfactory          | 60.0 - 64.9  | 1.5          | 0.6%          | 0.7          | 0.3%          | 0.1          | 0.1%          |
| Poor                    | 59.9 or less | 0.7          | 0.3%          | 0.4          | 0.2%          | 0.7          | 0.4%          |
| Totals                  |              | <u>233.6</u> | <u>100.0%</u> | <u>214.3</u> | <u>100.0%</u> | <u>194.1</u> | <u>100.0%</u> |

Bridge Infrastructure Network Condition Summary:

| Condition<br>Assessment | Rating<br>Scale | --- 2004 --- |               | --- 2001 --- |               | --- 1998 --- |               |
|-------------------------|-----------------|--------------|---------------|--------------|---------------|--------------|---------------|
|                         |                 | # Bridges    | Percent       | # Bridges    | Percent       | # Bridges    | Percent       |
| New                     | 9.0             | -            | -             | 10           | 21.3%         | 6            | 18.2%         |
| Very Good               | 8.0             | 25           | 52.1%         | 23           | 48.9%         | 17           | 51.5%         |
| Good                    | 7.0             | 21           | 43.7%         | 13           | 27.7%         | 9            | 27.3%         |
| Satisfactory            | 6.0             | -            | -             | -            | -             | 1            | 3.0%          |
| Fair                    | 5.0             | 2            | 4.2%          | 1            | 2.1%          | -            | -             |
| Poor or worse           | 4.0 or less     | -            | -             | -            | -             | -            | -             |
| Totals                  |                 | <u>48</u>    | <u>100.0%</u> | <u>47</u>    | <u>100.0%</u> | <u>33</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, 2005**

**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 (the legal level of control) and may be amended or supplemented by Council during the year as required. Appropriations within a department or organizational unit may be transferred within the same department or organizational unit with approval of the City Manager.

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

**NOTE C--BUDGETARY BASIS AND GAAP BASIS OF ACCOUNTING**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is utilized by the City. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at year-end appear as the equivalent to expenditures on the budgetary basis in order to demonstrate legal compliance. A reconciliation of the budgetary basis of accounting (non-GAAP) and modified accrual basis of accounting (GAAP), for the General Fund budgetary schedule included as required supplementary information (RSI), follows on the next page.

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)**

Year ended  
-- December 31, 2005 --

General Fund

|  |                         |
|--|-------------------------|
| Net change in fund balance<br>(non-GAAP budgetary basis)   | \$ (5,814,012)          |
| Revenues accrued for GAAP basis but not for budget basis   | 31,573                  |
| Expenditures accrued for GAAP basis but not for budget basis   | (914,208)               |
| Other financing sources/uses classified as revenues or<br>expenditures for budget basis but not for GAAP basis | 4,880,000               |
| Encumbrances recorded as expenditures for budget basis<br>but not for GAAP basis                               | 1,833,867               |
| Net change in fund balance<br>(GAAP modified accrual basis)  | <u><u>\$ 17,220</u></u> |

**NOTE D--CONDITION ASSESSMENT SUMMARIES FOR INFRASTRUCTURE**

The City manages its road network using an inventory system, originally developed by a private engineering firm for the Ministry of Transportation, Province of Ontario, Canada, that compiles various indicators and measures of pavement condition, resulting in a single overall numerical "pavement condition rating" (PCR) for each road that the City is required to maintain. PCRs range from 100 to zero, with a 95.0 PCR or above equating to new pavement, and a PCR below 60.0 representing pavement in poor condition that has reached the end of its design life. Bridges for which maintenance is the City's responsibility are likewise rated using a system developed by the Federal Highway Administration, which summarizes various condition factors resulting in a single numerical rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (collapsed). Roads and bridges are only scored at the maximum condition value in the first year of rating after initial construction or reconstruction. Condition assessments are made at least once every three years.

It is the City's policy that a majority (50.1%) of the City's road-miles will be maintained at a PCR rating of 75.0 ("good") or greater, with no more than 10% its road-miles being rated below 65.0 ("unsatisfactory"). Likewise, no more than 10% of the City's bridges should have a rating of 4.0 ("poor") or worse. The overall condition of the City's road and bridge networks in the three most recent assessment periods met these requirements. In each of the last three rating periods, no less than 86.6% of the roads and 95.8% of the bridges were rated "good" or better. This consistent trend is attributable to both new construction in the expanding networks and ongoing preservation maintenance efforts. In 2005, 2004, 2003, 2002 and 2001, the City expended \$2,002,000, \$2,320,000, \$3,284,000, \$1,874,000 and \$2,258,000, respectively, towards maintaining its road and bridge network. This exceeded the \$1,805,000 (for 2005 and 2004) and \$1,466,000 (for 2003 and 2002) estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. The additional annual expenditures over the minimum levels are attributed primarily to the Southwest Area Traffic Calming program. This multiyear project involves reconstructing existing neighborhood streets and intersections to reduce their capacity and discourage vehicular through-traffic. Estimated minimum annual maintenance expenditure requirements for year 2001 and prior years is not available.

**D. OTHER SUPPLEMENTARY  
INFORMATION -  
DESCRIPTION OF ALL FUNDS**

**CITY OF DUBLIN**

**DESCRIPTION OF ALL FUNDS**

**General Fund** <sup>(1)</sup>

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

**Special Revenue Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

**Street Maintenance and Repair Fund**

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of streets within the City.

**State Highway Improvement Fund**

A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of state highways within the City.

**Cemetery Fund**

A fund provided to account for revenue received from the sale of cemetery lots and interment fees. Expenditures are restricted to the maintenance of the City's cemeteries.

**Recreation Fund**

A fund provided to account for revenues and expenditures for parks and recreation programs and activities, including the Community Recreation Center.

**Safety Fund**

A fund provided to account for revenues and expenditures for the operations of the City's Police Department. Major revenue sources are property taxes and subsidies from the General Fund.

**Swimming Pool Fund**

A fund provided to account for revenues and expenditures for swimming pool programs and activities, excluding the cost of the swimming pool.

**Permissive Tax Fund**

A fund provided to account for permissive tax fees received in addition to the motor vehicle license tax. Expenditures are restricted to construction or permanent improvements of the streets and state highways within the City.



## **Special Revenue Funds** (Continued)

### **Hotel/Motel Tax Fund**

A fund provided to account for 75% of the tax imposed on establishments that provide sleeping accommodations for transient guests. Expenditures are restricted to the advancement of cultural development, beautification of public property, improvement of the historic district and any other project or expenditure which would enhance the City's appeal to visitors and tourists.

### **Enforcement and Education Fund**

A fund provided to account for revenue received from penalties assessed in accordance with violations involving Section 4511.19, Ohio Revised Code. Expenditures are restricted to educating the public of laws governing the operation of a motor vehicle while under the influence of alcohol and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

### **Law Enforcement Trust Fund**

A fund provided to account for all cash or cash proceeds that are a result of contraband property seizures and forfeitures of property.

### **Mandatory Drug Fine Fund**

A fund provided to account for revenue from mandatory fines imposed for drug offense convictions in accordance with Section 2925.03, Ohio Revised Code. Expenditures are restricted to law enforcement efforts pertaining to drug offenses.

### **Mayor's Court Computer Fund**

A fund provided to account for an additional fee collected for computerization of the Mayor's Court in accordance with Ohio Revised Code Section 1901.261.

### **Accrued Leave Reserve Fund**

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

### **Cemetery Perpetual Care Fund**

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

## **Debt Service Funds**

### **General Obligation Debt Service Fund**

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

### **Special Assessment Debt Service Fund**

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

## **Capital Projects Funds**

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

### **Capital Improvements Tax Fund** <sup>(1)</sup>

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

### **Parkland Acquisition Fund**

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

### **Community Center Construction Fund**

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

### **Woerner-Temple TIF Fund**

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

### **Ruscilli TIF Fund**

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

### **Pizzuti TIF Fund**

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

### **Transportation Improvements Fund**

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

### **Thomas/Kohler TIF Fund**

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

### **Metatec TIF Fund**

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

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

### **McKittrick 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.

### **Public Works Commission Fund**

A fund provided to account for grant funding received through the Ohio Public Works Commission to fund the Aryshire Drive stormwater culvert replacement project.

### **Duke Realty TIF Fund**

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

### **Perimeter Center TIF Fund**

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

### **Rings Road TIF Fund**

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

### **Perimeter West TIF Fund**

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

### **Upper Metro Place TIF Fund**

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

### **Rings/Frantz TIF Fund**

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

### **Historic Dublin Parking TIF Fund**

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

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

### **Swimming Pool Construction Fund**

A fund provided to account for the construction of a public outdoor swimming facility.

### **Clean Ohio Grant Fund**

A fund provided to account for grant monies received through the Clean Ohio Program for acquisition of land for conservation purposes, and to account for local matching funds.

### **Emerald Parkway Phase 5 TIF Fund**

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

### **Emerald Parkway Phase 8 TIF Fund**

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

### **Perimeter Loop TIF Fund**

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

### **Tartan West TIF Fund**<sup>(1)</sup>

A fund provided to account for intersection improvements as identified in the traffic impact study completed pursuant to the Tartan West development plan, as well as to account for additional related public infrastructure improvements, including a water storage tank and booster station as required by Ordinance No. 09-04.

### **Shamrock Boulevard TIF Fund**

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

### **Land Acquisition Fund**

A fund provided to account for the issuance of debt related to the acquisition of land for economic development purposes.

### **Riverside/State Rt. 161 TIF Fund**

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

### **COIC Improvement Fund**

A fund provided to account for various public infrastructure improvements including the reconfiguration of the interchange at US 33, St. Rt. 161, and Post Road to accommodate future economic development in the Central Ohio Innovation Center.

## **Enterprise Funds**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent is the costs of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges.

### **Water Fund** <sup>(1)</sup>

A fund provided to account for the collection of a user surcharge, permit fees and the costs associated with the maintenance and repair of the City's water lines.

### **Sewer Fund** <sup>(1)</sup>

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

### **Merchandising Fund**

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

## **Internal Service Funds**

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

### **Employee Benefits Self-Insurance Fund**

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

### **Workers' Compensation Self-Insurance Fund**

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

## **Agency Funds**

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

### **Building Standards Surcharge Fund**

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

### **Columbus Sewer Capacity Fund**

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

## Agency Funds (Continued)

### Dublin Convention and Visitors Bureau Fund

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

### Deposit Fund

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

### Mayor's Court Fund

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

### Income Tax Revenue Sharing Fund

A fund to account for income taxes to be shared with Dublin City Schools in conjunction with certain economic development agreements.

### Unclaimed Monies Fund

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

### Payroll Fund

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

Note:

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

**E. OTHER SUPPLEMENTARY  
INFORMATION -  
COMBINING FINANCIAL  
STATEMENTS**

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Governmental Funds (by fund type)  
As of December 31, 2005

|  | Nonmajor<br>Special Revenue<br>Funds | Nonmajor<br>Debt Service<br>Funds | Nonmajor<br>Capital Project<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|--------------------------------------|-----------------------------------|--------------------------------------|--|
| <b>ASSETS:</b>                         |                                      |                                   |                                      |  |
| Cash and investments                   | \$ 5,630,055                         | \$ 1,236,101                      | \$ 11,977,659                        | \$ 18,843,815                              |
| Cash with fiscal and escrow agents     | 1,874,054                            | 3,447                             | -                                    | 1,877,501                                  |
| Receivables :                          |                                      |                                   |                                      |  |
| Accounts                               | 42,609                               | -                                 | 386,111                              | 428,720                                    |
| Taxes                                  | 660,465                              | -                                 | 3,266,027                            | 3,926,492                                  |
| Accrued interest                       | 32,379                               | 9,470                             | 31,269                               | 73,118                                     |
| Service payments                       | -                                    | -                                 | 25,162,212                           | 25,162,212                                 |
| Special assessments                    | -                                    | 3,042,432                         | -                                    | 3,042,432                                  |
| Due from other governments             | 85,459                               | -                                 | -                                    | 85,459                                     |
| Prepayments                            | 2,289                                | -                                 | -                                    | 2,289                                      |
| Materials and supplies inventory       | 424,428                              | -                                 | -                                    | 424,428                                    |
| Advances to other funds                | -                                    | 8,285                             | -                                    | 8,285                                      |
|  |                                      |                                   |                                      |  |
| TOTAL ASSETS                           | \$ 8,751,738                         | \$ 4,299,735                      | \$ 40,823,278                        | \$ 53,874,751                              |
| <b>LIABILITIES AND FUND BALANCES:</b>  |                                      |                                   |                                      |  |
| <b>Liabilities:</b>                    |                                      |                                   |                                      |  |
| Accounts payable                       | \$ 526,638                           | \$ -                              | \$ 855,438                           | \$ 1,382,076                               |
| Matured bonds and interest payable     | -                                    | 3,447                             | -                                    | 3,447                                      |
| Accrued wages and benefits             | 753,928                              | -                                 | -                                    | 753,928                                    |
| Due to other governments               | 23,817                               | -                                 | -                                    | 23,817                                     |
| Deferred revenue                       | 598,506                              | 3,042,432                         | 28,428,239                           | 32,069,177                                 |
| Advances from other funds              | -                                    | 8,285                             | 17,104,052                           | 17,112,337                                 |
|  |                                      |                                   |                                      |  |
| Total liabilities                      | 1,902,889                            | 3,054,164                         | 46,387,729                           | 51,344,782                                 |
| <b>Fund balances:</b>                  |                                      |                                   |                                      |  |
| Reserved for encumbrances              | 409,231                              | -                                 | 896,285                              | 1,305,516                                  |
| Reserved for prepayments               | 2,289                                | -                                 | -                                    | 2,289                                      |
| Reserved for supplies inventory        | 424,428                              | -                                 | -                                    | 424,428                                    |
| Reserved for advances                  | -                                    | 8,285                             | -                                    | 8,285                                      |
| Reserved for perpetual care            | 534,147                              | -                                 | -                                    | 534,147                                    |
| Unreserved:                            |                                      |                                   |                                      |  |
| Designated for debt service            | -                                    | 1,237,286                         | -                                    | 1,237,286                                  |
| Undesignated:                          |                                      |                                   |                                      |  |
| Special revenue funds                  | 5,478,754                            | -                                 | -                                    | 5,478,754                                  |
| Capital project funds                  | -                                    | -                                 | (6,460,736)                          | (6,460,736)                                |
|  |                                      |                                   |                                      |  |
| Total fund balances                    | 6,848,849                            | 1,245,571                         | (5,564,451)                          | 2,529,969                                  |
| TOTAL LIABILITIES<br>AND FUND BALANCES | \$ 8,751,738                         | \$ 4,299,735                      | \$ 40,823,278                        | \$ 53,874,751                              |



**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds (by fund type)  
Year Ended December 31, 2005

|  | Nonmajor<br>Special Revenue<br>Funds | Nonmajor<br>Debt Service<br>Funds | Nonmajor<br>Capital Project<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|--------------------------------------|-----------------------------------|--------------------------------------|--|
| <b>REVENUES:</b>   |                                      |                                   |                                      |  |
| Hotel/motel taxes  | \$ 1,580,216                         | \$ -                              | \$ -                                 | \$ 1,580,216                               |
| Property taxes   | 533,368                              | 14,891                            | 2,606,048                            | 3,154,307                                  |
| Service payments   | -                                    | -                                 | 4,072,626                            | 4,072,626                                  |
| Intergovernmental  | 1,994,852                            | 2,366                             | 310,825                              | 2,308,043                                  |
| Special assessments  | -                                    | 262,220                           | -                                    | 262,220                                    |
| Charges for services   | 5,630,487                            | -                                 | -                                    | 5,630,487                                  |
| Fines, licenses and permits                                  | 138,412                              | -                                 | 1,308,052                            | 1,446,464                                  |
| Investment income  | 134,964                              | 36,565                            | 128,337                              | 299,866                                    |
| Miscellaneous  | 492,169                              | -                                 | 23,711                               | 515,880                                    |
| <b>TOTAL REVENUES</b>  | <b>10,504,468</b>                    | <b>316,042</b>                    | <b>8,449,599</b>                     | <b>19,270,109</b>                          |
| <b>EXPENDITURES:</b>   |                                      |                                   |                                      |  |
| <b>Current:</b>  |                                      |                                   |                                      |  |
| General government   | 3,888                                | -                                 | 554,457                              | 558,345                                    |
| Leisure time activity  | 9,275,575                            | -                                 | -                                    | 9,275,575                                  |
| Security of persons and property                             | 8,723,860                            | -                                 | -                                    | 8,723,860                                  |
| Public health services                                       | 123,565                              | -                                 | -                                    | 123,565                                    |
| Transportation   | 3,281,112                            | -                                 | -                                    | 3,281,112                                  |
| Capital outlay   | 270,016                              | -                                 | 9,864,795                            | 10,134,811                                 |
| <b>Debt service:</b>   |                                      |                                   |                                      |  |
| Principal retirement   | -                                    | 5,021,994                         | 262,166                              | 5,284,160                                  |
| Interest and fiscal charges                                  | -                                    | 2,995,955                         | 122,834                              | 3,118,789                                  |
| <b>TOTAL EXPENDITURES</b>                                    | <b>21,678,016</b>                    | <b>8,017,949</b>                  | <b>10,804,252</b>                    | <b>40,500,217</b>                          |
| Excess (deficiency) of revenues<br>over (under) expenditures | (11,173,548)                         | (7,701,907)                       | (2,354,653)                          | (21,230,108)                               |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                                      |                                   |                                      |  |
| Transfers in   | 12,125,000                           | 7,639,884                         | 154,071                              | 19,918,955                                 |
| Transfers out  | (175,038)                            | -                                 | (2,731,323)                          | (2,906,361)                                |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>11,949,962</b>                    | <b>7,639,884</b>                  | <b>(2,577,252)</b>                   | <b>17,012,594</b>                          |
| <b>NET CHANGE IN FUND BALANCES</b>                           | <b>776,414</b>                       | <b>(62,023)</b>                   | <b>(4,931,905)</b>                   | <b>(4,217,514)</b>                         |
| Fund balances, January 1                                     | 6,072,435                            | 1,307,594                         | (632,546)                            | 6,747,483                                  |
| Fund balances, December 31                                   | <u>\$ 6,848,849</u>                  | <u>\$ 1,245,571</u>               | <u>\$ (5,564,451)</u>                | <u>\$ 2,529,969</u>                        |

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
As of December 31, 2005

|  | <b>Nonmajor Special Revenue Funds</b> |                                 |                  |                   |                     |                  |
|--|---------------------------------------|---------------------------------|------------------|-------------------|---------------------|------------------|
|  | Street<br>Maintenance<br>and Repair   | State<br>Highway<br>Improvement | Cemetery         | Recreation        | Safety              | Swimming<br>Pool |
| <b>ASSETS:</b>                                 |                                       |                                 |                  |                   |                     |                  |
| Cash and investments                           | \$ 982,656                            | \$ 209,638                      | \$ 69,387        | \$ 663,513        | \$ 604,557          | \$ 67,626        |
| Cash with fiscal and escrow agents             | -                                     | -                               | -                | -                 | -                   | -                |
| Receivables :                                  |                                       |                                 |                  |                   |                     |                  |
| Accounts                                       | 7,755                                 | -                               | 605              | 5,658             | 28,591              | -                |
| Taxes  | -                                     | -                               | -                | -                 | 571,417             | -                |
| Accrued interest                               | 4,367                                 | 1,310                           | 470              | 5,520             | 2,592               | 1,718            |
| Due from other governments                     | 69,647                                | 5,647                           | -                | -                 | 904                 | -                |
| Prepayments                                    | -                                     | -                               | 75               | -                 | 2,214               | -                |
| Materials and supplies inventory               | 399,650                               | 9,260                           | -                | 3,373             | 12,145              | -                |
| <b>TOTAL ASSETS</b>                            | <b>\$ 1,464,075</b>                   | <b>\$ 225,855</b>               | <b>\$ 70,537</b> | <b>\$ 678,064</b> | <b>\$ 1,222,420</b> | <b>\$ 69,344</b> |
| <b>LIABILITIES AND FUND BALANCES:</b>          |                                       |                                 |                  |                   |                     |                  |
| <b>Liabilities:</b>                            |                                       |                                 |                  |                   |                     |                  |
| Accounts payable                               | \$ 250,809                            | \$ 1,229                        | \$ -             | \$ 180,052        | \$ 14,461           | \$ 2,644         |
| Accrued wages and benefits                     | 111,890                               | -                               | 2,884            | 194,592           | 422,491             | 3,125            |
| Due to other governments                       | 2,132                                 | -                               | 15               | 8,294             | 13,225              | 151              |
| Deferred revenue                               | -                                     | -                               | -                | 72                | 598,434             | -                |
| <b>TOTAL LIABILITIES</b>                       | <b>364,831</b>                        | <b>1,229</b>                    | <b>2,899</b>     | <b>383,010</b>    | <b>1,048,611</b>    | <b>5,920</b>     |
| <b>Fund balances:</b>                          |                                       |                                 |                  |                   |                     |                  |
| Reserved for encumbrances                      | 124,974                               | -                               | 7,506            | 116,499           | 48,428              | 28,177           |
| Reserved for prepayments                       | -                                     | -                               | 75               | -                 | 2,214               | -                |
| Reserved for supplies inventory                | 399,650                               | 9,260                           | -                | 3,373             | 12,145              | -                |
| Reserved for perpetual care                    | -                                     | -                               | -                | -                 | -                   | -                |
| Unreserved:                                    |                                       |                                 |                  |                   |                     |                  |
| Undesignated                                   | 574,620                               | 215,366                         | 60,057           | 175,182           | 111,022             | 35,247           |
| <b>TOTAL FUND BALANCES</b>                     | <b>1,099,244</b>                      | <b>224,626</b>                  | <b>67,638</b>    | <b>295,054</b>    | <b>173,809</b>      | <b>63,424</b>    |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCES</b> | <b>\$ 1,464,075</b>                   | <b>\$ 225,855</b>               | <b>\$ 70,537</b> | <b>\$ 678,064</b> | <b>\$ 1,222,420</b> | <b>\$ 69,344</b> |

**Nonmajor Special Revenue Funds**

| Permissive<br>Tax   | Hotel/Motel<br>Tax  | Enforcement<br>and<br>Education | Law<br>Enforcement<br>Trust | Mandatory<br>Drug<br>Fine | Mayor's<br>Court<br>Computer | Accrued<br>Leave<br>Reserve | Cemetery<br>Perpetual<br>Care | <b>Total Nonmajor<br/>Special Revenue<br/>Funds</b> |
|---------------------|---------------------|---------------------------------|-----------------------------|---------------------------|------------------------------|-----------------------------|-------------------------------|---|
| \$ 893,570          | \$ 1,002,513        | \$ 44,646                       | \$ 142,894                  | \$ 1,998                  | \$ 111,712                   | \$ 304,375                  | \$ 530,970                    | \$ 5,630,055  |
| 1,874,054           | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 1,874,054   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 42,609  |
| -                   | 89,048              | -                               | -                           | -                         | -                            | -                           | -                             | 660,465   |
| 5,258               | 6,053               | 268                             | 1,016                       | 12                        | 618                          | -                           | 3,177                         | 32,379  |
| 9,261               | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 85,459  |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 2,289   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 424,428   |
| <u>\$ 2,782,143</u> | <u>\$ 1,097,614</u> | <u>\$ 44,914</u>                | <u>\$ 143,910</u>           | <u>\$ 2,010</u>           | <u>\$ 112,330</u>            | <u>\$ 304,375</u>           | <u>\$ 534,147</u>             | <u>\$ 8,751,738</u>                                 |
| \$ -                | \$ 77,443           | \$ -                            | \$ -                        | \$ -                      | \$ -                         | \$ -                        | \$ -                          | \$ 526,638  |
| -                   | 18,946              | -                               | -                           | -                         | -                            | -                           | -                             | 753,928   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 23,817  |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 598,506   |
| -                   | 96,389              | -                               | -                           | -                         | -                            | -                           | -                             | 1,902,889   |
| -                   | 83,440              | -                               | -                           | -                         | 207                          | -                           | -                             | 409,231   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 2,289   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 424,428   |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | 534,147                       | 534,147   |
| 2,782,143           | 917,785             | 44,914                          | 143,910                     | 2,010                     | 112,123                      | 304,375                     | -                             | 5,478,754   |
| 2,782,143           | 1,001,225           | 44,914                          | 143,910                     | 2,010                     | 112,330                      | 304,375                     | 534,147                       | 6,848,849   |
| <u>\$ 2,782,143</u> | <u>\$ 1,097,614</u> | <u>\$ 44,914</u>                | <u>\$ 143,910</u>           | <u>\$ 2,010</u>           | <u>\$ 112,330</u>            | <u>\$ 304,375</u>           | <u>\$ 534,147</u>             | <u>\$ 8,751,738</u>                                 |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year Ended December 31, 2005

|  | <b>Nonmajor Special Revenue Funds</b> |                                 |                  |                   |                   |                  |
|--|---------------------------------------|---------------------------------|------------------|-------------------|-------------------|------------------|
|  | Street<br>Maintenance<br>and Repair   | State<br>Highway<br>Improvement | Cemetery         | Recreation        | Safety            | Swimming<br>Pool |
| <b>REVENUES:</b>   |                                       |                                 |                  |                   |                   |                  |
| Hotel/motel taxes  | \$ -                                  | \$ -                            | \$ -             | \$ -              | \$ -              | \$ -             |
| Property taxes   | -                                     | -                               | -                | -                 | 533,368           | -                |
| Intergovernmental  | 1,488,669                             | 114,996                         | -                | -                 | 134,223           | -                |
| Charges for services   | 77,746                                | -                               | 26,787           | 3,252,089         | 584,927           | 534,844          |
| Fines, licenses and permits                                  | -                                     | -                               | -                | -                 | -                 | -                |
| Investment income  | 17,964                                | 5,117                           | 1,900            | 23,417            | 13,069            | 6,187            |
| Miscellaneous  | 10,174                                | -                               | -                | 158,581           | 10,713            | 15,679           |
| <b>TOTAL REVENUES</b>  | <b>1,594,553</b>                      | <b>120,113</b>                  | <b>28,687</b>    | <b>3,434,087</b>  | <b>1,276,300</b>  | <b>556,710</b>   |
| <b>EXPENDITURES:</b>   |                                       |                                 |                  |                   |                   |                  |
| Current:   |                                       |                                 |                  |                   |                   |                  |
| General government   | -                                     | -                               | -                | -                 | -                 | -                |
| Leisure time activity  | -                                     | -                               | -                | 5,973,718         | -                 | 735,220          |
| Security of persons and property                             | -                                     | -                               | -                | -                 | 8,723,583         | -                |
| Public health services                                       | -                                     | -                               | 123,565          | -                 | -                 | -                |
| Transportation   | 3,203,368                             | 77,744                          | -                | -                 | -                 | -                |
| Capital outlay   | 2,760                                 | -                               | 2,838            | 74,669            | 62,929            | 52,650           |
| <b>TOTAL EXPENDITURES</b>                                    | <b>3,206,128</b>                      | <b>77,744</b>                   | <b>126,403</b>   | <b>6,048,387</b>  | <b>8,786,512</b>  | <b>787,870</b>   |
| Excess (deficiency) of revenues<br>over (under) expenditures | (1,611,575)                           | 42,369                          | (97,716)         | (2,614,300)       | (7,510,212)       | (231,160)        |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                                       |                                 |                  |                   |                   |                  |
| Transfers in   | 1,500,000                             | -                               | 125,000          | 2,500,000         | 7,800,000         | 200,000          |
| Transfers out  | -                                     | -                               | -                | -                 | -                 | -                |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>1,500,000</b>                      | <b>-</b>                        | <b>125,000</b>   | <b>2,500,000</b>  | <b>7,800,000</b>  | <b>200,000</b>   |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(111,575)</b>                      | <b>42,369</b>                   | <b>27,284</b>    | <b>(114,300)</b>  | <b>289,788</b>    | <b>(31,160)</b>  |
| Fund balance, January 1                                      | 1,210,819                             | 182,257                         | 40,354           | 409,354           | (115,979)         | 94,584           |
| Fund balance, December 31                                    | <u>\$ 1,099,244</u>                   | <u>\$ 224,626</u>               | <u>\$ 67,638</u> | <u>\$ 295,054</u> | <u>\$ 173,809</u> | <u>\$ 63,424</u> |

| Permissive<br>Tax   | Hotel/Motel<br>Tax  | Enforcement<br>and<br>Education | Law<br>Enforcement<br>Trust | Mandatory<br>Drug<br>Fine | Mayor's<br>Court<br>Computer | Accrued<br>Leave<br>Reserve | Cemetery<br>Perpetual<br>Care | Total Nonmajor<br>Special Revenue<br>Funds |
|---------------------|---------------------|---------------------------------|-----------------------------|---------------------------|------------------------------|-----------------------------|-------------------------------|--|
| \$ -                | \$ 1,580,216        | \$ -                            | \$ -                        | \$ -                      | \$ -                         | \$ -                        | \$ -                          | \$ 1,580,216                               |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 533,368                                    |
| 256,964             | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 1,994,852                                  |
| -                   | 813,648             | -                               | -                           | -                         | -                            | 304,375                     | 36,071                        | 5,630,487                                  |
| -                   | 105,306             | 2,339                           | -                           | -                         | 30,767                       | -                           | -                             | 138,412                                    |
| 21,621              | 24,825              | 1,104                           | 4,132                       | 51                        | 2,461                        | -                           | 13,116                        | 134,964                                    |
| -                   | 297,022             | -                               | -                           | -                         | -                            | -                           | -                             | 492,169                                    |
| 278,585             | 2,821,017           | 3,443                           | 4,132                       | 51                        | 33,228                       | 304,375                     | 49,187                        | 10,504,468                                 |
| -                   | -                   | -                               | -                           | -                         | 3,888                        | -                           | -                             | 3,888                                      |
| -                   | 2,566,637           | -                               | -                           | -                         | -                            | -                           | -                             | 9,275,575                                  |
| -                   | -                   | -                               | 277                         | -                         | -                            | -                           | -                             | 8,723,860                                  |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 123,565                                    |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 3,281,112                                  |
| -                   | -                   | -                               | 71,464                      | -                         | 2,706                        | -                           | -                             | 270,016                                    |
| -                   | 2,566,637           | -                               | 71,741                      | -                         | 6,594                        | -                           | -                             | 21,678,016                                 |
| 278,585             | 254,380             | 3,443                           | (67,609)                    | 51                        | 26,634                       | 304,375                     | 49,187                        | (11,173,548)                               |
| -                   | -                   | -                               | -                           | -                         | -                            | -                           | -                             | 12,125,000                                 |
| -                   | (175,038)           | -                               | -                           | -                         | -                            | -                           | -                             | (175,038)                                  |
| -                   | (175,038)           | -                               | -                           | -                         | -                            | -                           | -                             | 11,949,962                                 |
| 278,585             | 79,342              | 3,443                           | (67,609)                    | 51                        | 26,634                       | 304,375                     | 49,187                        | 776,414                                    |
| 2,503,558           | 921,883             | 41,471                          | 211,519                     | 1,959                     | 85,696                       | -                           | 484,960                       | 6,072,435                                  |
| <u>\$ 2,782,143</u> | <u>\$ 1,001,225</u> | <u>\$ 44,914</u>                | <u>\$ 143,910</u>           | <u>\$ 2,010</u>           | <u>\$ 112,330</u>            | <u>\$ 304,375</u>           | <u>\$ 534,147</u>             | <u>\$ 6,848,849</u>                        |

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
As of December 31, 2005

|  | <b>Nonmajor Debt Service Funds</b>    |                                       |   |
|--|---------------------------------------|---------------------------------------|---|
|  | General<br>Obligation<br>Debt Service | Special<br>Assessment<br>Debt Service | Total Nonmajor<br>Debt Service<br>Funds |
| <b>ASSETS:</b>                                 |                                       |                                       |   |
| Cash and investments                           | \$ 704,455                            | \$ 531,646                            | \$ 1,236,101                            |
| Cash with fiscal and escrow agents             | 3,447                                 | -                                     | 3,447                                   |
| Receivables:                                   |                                       |                                       |   |
| Taxes  | -                                     | -                                     | -                                       |
| Accrued interest                               | 8,501                                 | 969                                   | 9,470                                   |
| Special assessments                            | -                                     | 3,042,432                             | 3,042,432                               |
| Advances to other funds                        | 8,285                                 | -                                     | 8,285                                   |
| <b>TOTAL ASSETS</b>                            | <b>\$ 724,688</b>                     | <b>\$ 3,575,047</b>                   | <b>\$ 4,299,735</b>                     |
| <b>LIABILITIES AND FUND BALANCES:</b>          |                                       |                                       |   |
| Liabilities:                                   |                                       |                                       |   |
| Matured bonds and interest payable             | \$ 3,447                              | \$ -                                  | \$ 3,447                                |
| Deferred revenue                               | -                                     | 3,042,432                             | 3,042,432                               |
| Advances from other funds                      | -                                     | 8,285                                 | 8,285                                   |
| <b>TOTAL LIABILITIES</b>                       | <b>3,447</b>                          | <b>3,050,717</b>                      | <b>3,054,164</b>                        |
| Fund balances:                                 |                                       |                                       |   |
| Reserved for advances                          | 8,285                                 | -                                     | 8,285                                   |
| Unreserved:                                    |                                       |                                       |   |
| Designated for debt service                    | 712,956                               | 524,330                               | 1,237,286                               |
| <b>TOTAL FUND BALANCES</b>                     | <b>721,241</b>                        | <b>524,330</b>                        | <b>1,245,571</b>                        |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCES</b> | <b>\$ 724,688</b>                     | <b>\$ 3,575,047</b>                   | <b>\$ 4,299,735</b>                     |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Debt Service Funds  
Year Ended December 31, 2005

|  | <b>Nonmajor Debt Service Funds</b>    |                                       |   |
|--|---------------------------------------|---------------------------------------|---|
|  | General<br>Obligation<br>Debt Service | Special<br>Assessment<br>Debt Service | Total Nonmajor<br>Debt Service<br>Funds |
| REVENUES:  |                                       |                                       |   |
| Property taxes   | \$ 14,891                             | \$ -                                  | \$ 14,891                               |
| Intergovernmental  | 2,366                                 | -                                     | 2,366                                   |
| Special assessments  | -                                     | 262,220                               | 262,220                                 |
| Investment income  | 22,324                                | 14,241                                | 36,565                                  |
| Miscellaneous  | -                                     | -                                     | -                                       |
|  | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| TOTAL REVENUES   | 39,581                                | 276,461                               | 316,042                                 |
| EXPENDITURES:  |                                       |                                       |   |
| Current:   |                                       |                                       |   |
| General government   | -                                     | -                                     | -                                       |
| Debt service:  |                                       |                                       |   |
| Principal retirement   | 4,876,994                             | 145,000                               | 5,021,994                               |
| Interest and fiscal charges                                  | 2,879,187                             | 116,768                               | 2,995,955                               |
|  | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| TOTAL EXPENDITURES   | 7,756,181                             | 261,768                               | 8,017,949                               |
| Excess (deficiency) of revenues<br>over (under) expenditures | (7,716,600)                           | 14,693                                | (7,701,907)                             |
| OTHER FINANCING SOURCES (USES):                              |                                       |                                       |   |
| Transfers in   | 7,639,884                             | -                                     | 7,639,884                               |
|  | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| TOTAL OTHER FINANCING<br>SOURCES                             | 7,639,884                             | -                                     | 7,639,884                               |
| NET CHANGE IN FUND BALANCE                                   | (76,716)                              | 14,693                                | (62,023)                                |
| Fund balance, January 1                                      | 797,957                               | 509,637                               | 1,307,594                               |
|  | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| Fund balance, December 31                                    | \$ 721,241                            | \$ 524,330                            | \$ 1,245,571                            |
|  | <hr/> <hr/>                           | <hr/> <hr/>                           | <hr/> <hr/>                             |

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
As of December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                                     |                           |                   |
|--|--|-------------------------------------|---------------------------|-------------------|
|  | Parkland<br>Acquisition                | Community<br>Center<br>Construction | Woerner-<br>Temple<br>TIF | Ruscilli<br>TIF   |
| <b>ASSETS:</b>                                 |  |                                     |                           |                   |
| Cash and investments                           | \$ 2,566,975                           | \$ 184,753                          | \$ 8,338                  | \$ 591,212        |
| Receivables:                                   |  |                                     |                           |                   |
| Accounts                                       | -                                      | -                                   | -                         | -                 |
| Taxes  | 3,266,027                              | -                                   | -                         | -                 |
| Accrued interest                               | 14,839                                 | -                                   | -                         | -                 |
| Service payments                               | -                                      | -                                   | 372,024                   | -                 |
| <b>TOTAL ASSETS</b>                            | <b>\$ 5,847,841</b>                    | <b>\$ 184,753</b>                   | <b>\$ 380,362</b>         | <b>\$ 591,212</b> |
| <b>LIABILITIES AND FUND BALANCES:</b>          |  |                                     |                           |                   |
| Liabilities:                                   |  |                                     |                           |                   |
| Accounts payable                               | \$ -                                   | \$ -                                | \$ -                      | \$ -              |
| Deferred revenue                               | 3,266,027                              | -                                   | 372,024                   | -                 |
| Advances from other funds                      | -                                      | -                                   | -                         | -                 |
| <b>TOTAL LIABILITIES</b>                       | <b>3,266,027</b>                       | <b>-</b>                            | <b>372,024</b>            | <b>-</b>          |
| Fund balances:                                 |  |                                     |                           |                   |
| Reserved for encumbrances                      | 400,000                                | 3,290                               | -                         | -                 |
| Unreserved:                                    |  |                                     |                           |                   |
| Undesignated (deficit)                         | 2,181,814                              | 181,463                             | 8,338                     | 591,212           |
| <b>TOTAL FUND BALANCES</b>                     | <b>2,581,814</b>                       | <b>184,753</b>                      | <b>8,338</b>              | <b>591,212</b>    |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCES</b> | <b>\$ 5,847,841</b>                    | <b>\$ 184,753</b>                   | <b>\$ 380,362</b>         | <b>\$ 591,212</b> |



**Nonmajor Capital Projects Funds**

| Pizzuti<br>TIF   | Transportation<br>Improvements | Thomas/Kohler<br>TIF | Metatec<br>TIF   | McKittrick<br>TIF   |
|------------------|--------------------------------|----------------------|------------------|---------------------|
| \$ -             | \$ -                           | \$ 1,946,955         | \$ 78,450        | \$ 3,012,593        |
| -                | -                              | -                    | -                | -                   |
| -                | -                              | 11,889               | -                | -                   |
| <u>89,416</u>    | <u>-</u>                       | <u>3,448,627</u>     | <u>-</u>         | <u>4,772,945</u>    |
| <u>\$ 89,416</u> | <u>\$ -</u>                    | <u>\$ 5,407,471</u>  | <u>\$ 78,450</u> | <u>\$ 7,785,538</u> |
| \$ -             | \$ -                           | \$ -                 | \$ -             | \$ -                |
| 89,416           | -                              | 3,448,627            | -                | 4,772,945           |
| <u>-</u>         | <u>-</u>                       | <u>2,727,352</u>     | <u>-</u>         | <u>-</u>            |
| 89,416           | -                              | 6,175,979            | -                | 4,772,945           |
| -                | -                              | -                    | -                | -                   |
| <u>-</u>         | <u>-</u>                       | <u>(768,508)</u>     | <u>78,450</u>    | <u>3,012,593</u>    |
| <u>-</u>         | <u>-</u>                       | <u>(768,508)</u>     | <u>78,450</u>    | <u>3,012,593</u>    |
| <u>\$ 89,416</u> | <u>\$ -</u>                    | <u>\$ 5,407,471</u>  | <u>\$ 78,450</u> | <u>\$ 7,785,538</u> |

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                       |                            |                      |
|--|--|-----------------------|----------------------------|----------------------|
|  | Public<br>Works<br>Commission          | Duke<br>Realty<br>TIF | Perimeter<br>Center<br>TIF | Rings<br>Road<br>TIF |
| <b>ASSETS:</b>                                 |  |                       |                            |                      |
| Cash and investments                           | \$ -                                   | \$ 332,474            | \$ 558,725                 | \$ 45,955            |
| Receivables:                                   |  |                       |                            |                      |
| Accounts                                       | -                                      | -                     | -                          | -                    |
| Taxes  | -                                      | -                     | -                          | -                    |
| Accrued interest                               | -                                      | -                     | -                          | -                    |
| Service payments                               | -                                      | -                     | -                          | 4,726,209            |
| <b>TOTAL ASSETS</b>                            | <b>\$ -</b>                            | <b>\$ 332,474</b>     | <b>\$ 558,725</b>          | <b>\$ 4,772,164</b>  |
| <b>LIABILITIES AND FUND BALANCES:</b>          |  |                       |                            |                      |
| Liabilities:                                   |  |                       |                            |                      |
| Accounts payable                               | \$ -                                   | \$ -                  | \$ 39,695                  | \$ -                 |
| Deferred revenue                               | -                                      | -                     | -                          | 4,726,209            |
| Advances from other funds                      | -                                      | -                     | -                          | 448,797              |
| <b>TOTAL LIABILITIES</b>                       | <b>-</b>                               | <b>-</b>              | <b>39,695</b>              | <b>5,175,006</b>     |
| Fund balances:                                 |  |                       |                            |                      |
| Reserved for encumbrances                      | -                                      | 175,000               | 17,717                     | -                    |
| Unreserved:                                    |  |                       |                            |                      |
| Undesignated (deficit)                         | -                                      | 157,474               | 501,313                    | (402,842)            |
| <b>TOTAL FUND BALANCES</b>                     | <b>-</b>                               | <b>332,474</b>        | <b>519,030</b>             | <b>(402,842)</b>     |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCES</b> | <b>\$ -</b>                            | <b>\$ 332,474</b>     | <b>\$ 558,725</b>          | <b>\$ 4,772,164</b>  |

**Nonmajor Capital Projects Funds**

| Perimeter<br>West<br>TIF | Upper Metro<br>Place<br>TIF | Rings/Frantz<br>TIF | Historic Dublin<br>Parking TIF | Swimming Pool<br>Construction |
|--------------------------|-----------------------------|---------------------|--------------------------------|-------------------------------|
| \$ 1,964                 | \$ -                        | \$ 1,400,137        | \$ 124,018                     | \$ 115,136                    |
| -                        | -                           | -                   | -                              | -                             |
| -                        | -                           | -                   | -                              | -                             |
| -                        | -                           | -                   | -                              | -                             |
| <u>5,891,701</u>         | <u>1,018,300</u>            | <u>2,538,501</u>    | <u>390,053</u>                 | <u>-</u>                      |
| <u>\$ 5,893,665</u>      | <u>\$ 1,018,300</u>         | <u>\$ 3,938,638</u> | <u>\$ 514,071</u>              | <u>\$ 115,136</u>             |
| \$ -                     | \$ -                        | \$ -                | \$ -                           | \$ 15,357                     |
| 5,891,701                | 1,018,300                   | 2,538,501           | 390,053                        | -                             |
| <u>953,725</u>           | <u>-</u>                    | <u>3,938,638</u>    | <u>510,000</u>                 | <u>-</u>                      |
| 6,845,426                | 1,018,300                   | 6,477,139           | 900,053                        | 15,357                        |
| -                        | -                           | -                   | -                              | 46,261                        |
| <u>(951,761)</u>         | <u>-</u>                    | <u>(2,538,501)</u>  | <u>(385,982)</u>               | <u>53,518</u>                 |
| <u>(951,761)</u>         | <u>-</u>                    | <u>(2,538,501)</u>  | <u>(385,982)</u>               | <u>99,779</u>                 |
| <u>\$ 5,893,665</u>      | <u>\$ 1,018,300</u>         | <u>\$ 3,938,638</u> | <u>\$ 514,071</u>              | <u>\$ 115,136</u>             |

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds (Continued)  
As of December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                                |                                |                       |
|--|--|--------------------------------|--------------------------------|-----------------------|
|  | Clean Ohio<br>Grant Fund               | Emerald Parkway<br>Phase 5 TIF | Emerald Parkway<br>Phase 8 TIF | Perimeter Loop<br>TIF |
| <b>ASSETS:</b>                                 |  |                                |                                |                       |
| Cash and investments                           | \$ -                                   | \$ 447,476                     | \$ 498                         | \$ 276,281            |
| Receivables:                                   |  |                                |                                |                       |
| Accounts                                       | -                                      | 386,111                        | -                              | -                     |
| Taxes  | -                                      | -                              | -                              | -                     |
| Accrued interest                               | -                                      | -                              | -                              | 4,541                 |
| Service payments                               | -                                      | -                              | -                              | 1,608,623             |
| <b>TOTAL ASSETS</b>                            | <b>\$ -</b>                            | <b>\$ 833,587</b>              | <b>\$ 498</b>                  | <b>\$ 1,889,445</b>   |
| <b>LIABILITIES AND FUND BALANCES:</b>          |  |                                |                                |                       |
| Liabilities:                                   |  |                                |                                |                       |
| Accounts payable                               | \$ -                                   | \$ 390,623                     | \$ -                           | \$ 216,669            |
| Deferred revenue                               | -                                      | -                              | -                              | 1,608,623             |
| Advances from other funds                      | -                                      | 1,302,340                      | -                              | 1,673,000             |
| <b>TOTAL LIABILITIES</b>                       | -                                      | 1,692,963                      | -                              | 3,498,292             |
| Fund balances:                                 |  |                                |                                |                       |
| Reserved for encumbrances                      | -                                      | 172,454                        | -                              | -                     |
| Unreserved:                                    |  |                                |                                |                       |
| Undesignated (deficit)                         | -                                      | (1,031,830)                    | 498                            | (1,608,847)           |
| <b>TOTAL FUND BALANCES</b>                     | -                                      | (859,376)                      | 498                            | (1,608,847)           |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCES</b> | <b>\$ -</b>                            | <b>\$ 833,587</b>              | <b>\$ 498</b>                  | <b>\$ 1,889,445</b>   |

| Shamrock Blvd<br>TIF | Land<br>Acquisition | Riverside/SR 161<br>TIF | COIC<br>Improvement | Total Nonmajor<br>Capital Projects<br>Funds |
|----------------------|---------------------|-------------------------|---------------------|---|
| \$ 6,587             | \$ 10,579           | \$ 43,000               | \$ 225,553          | \$ 11,977,659                               |
| -                    | -                   | -                       | -                   | 386,111                                     |
| -                    | -                   | -                       | -                   | 3,266,027                                   |
| -                    | -                   | -                       | -                   | 31,269                                      |
| 305,813              | -                   | -                       | -                   | 25,162,212                                  |
| <u>\$ 312,400</u>    | <u>\$ 10,579</u>    | <u>\$ 43,000</u>        | <u>\$ 225,553</u>   | <u>\$ 40,823,278</u>                        |
| \$ 1,275             | \$ -                | \$ 1,966                | \$ 189,853          | \$ 855,438                                  |
| 305,813              | -                   | -                       | -                   | 28,428,239                                  |
| 301,500              | 4,900,000           | 43,000                  | 305,700             | 17,104,052                                  |
| 608,588              | 4,900,000           | 44,966                  | 495,553             | 46,387,729                                  |
| 5,284                | -                   | 40,579                  | 35,700              | 896,285                                     |
| <u>(301,472)</u>     | <u>(4,889,421)</u>  | <u>(42,545)</u>         | <u>(305,700)</u>    | <u>(6,460,736)</u>                          |
| <u>(296,188)</u>     | <u>(4,889,421)</u>  | <u>(1,966)</u>          | <u>(270,000)</u>    | <u>(5,564,451)</u>                          |
| <u>\$ 312,400</u>    | <u>\$ 10,579</u>    | <u>\$ 43,000</u>        | <u>\$ 225,553</u>   | <u>\$ 40,823,278</u>                        |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
Year Ended December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                                     |                           |                   |
|--|--|-------------------------------------|---------------------------|-------------------|
|  | Parkland<br>Acquisition                | Community<br>Center<br>Construction | Woerner-<br>Temple<br>TIF | Ruscilli<br>TIF   |
| <b>REVENUES:</b>   |  |                                     |                           |                   |
| Property taxes   | \$ 2,606,048                           | \$ -                                | \$ -                      | \$ -              |
| Service payments   | -                                      | -                                   | 16,695                    | 328,233           |
| Intergovernmental  | 310,825                                | -                                   | -                         | -                 |
| Fines, licenses, and permits                                 | 75,945                                 | -                                   | -                         | -                 |
| Investment income  | 61,721                                 | -                                   | -                         | -                 |
| Miscellaneous  | 7,497                                  | -                                   | -                         | -                 |
| <b>TOTAL REVENUES</b>  | <b>3,062,036</b>                       | <b>-</b>                            | <b>16,695</b>             | <b>328,233</b>    |
| <b>EXPENDITURES:</b>   |  |                                     |                           |                   |
| Current:   |  |                                     |                           |                   |
| General government   | 32,296                                 | -                                   | 173                       | 3,408             |
| Capital outlay   | 1,175,065                              | 29,610                              | -                         | -                 |
| Debt service:  |  |                                     |                           |                   |
| Principal retirement   | 262,166                                | -                                   | -                         | -                 |
| Interest and fiscal charges                                  | 122,834                                | -                                   | -                         | -                 |
| <b>TOTAL EXPENDITURES</b>                                    | <b>1,592,361</b>                       | <b>29,610</b>                       | <b>173</b>                | <b>3,408</b>      |
| Excess (deficiency) of revenues over<br>(under) expenditures | 1,469,675                              | (29,610)                            | 16,522                    | 324,825           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |  |                                     |                           |                   |
| Transfers in   | -                                      | -                                   | -                         | -                 |
| Transfers out  | (528,816)                              | -                                   | (152,082)                 | -                 |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>(528,816)</b>                       | <b>-</b>                            | <b>(152,082)</b>          | <b>-</b>          |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>940,859</b>                         | <b>(29,610)</b>                     | <b>(135,560)</b>          | <b>324,825</b>    |
| Fund balance, January 1                                      | 1,640,955                              | 214,363                             | 143,898                   | 266,387           |
| Fund balance, December 31                                    | <u>\$ 2,581,814</u>                    | <u>\$ 184,753</u>                   | <u>\$ 8,338</u>           | <u>\$ 591,212</u> |

**Nonmajor Capital Projects Funds**

| Pizzuti<br>TIF | Transportation<br>Improvements | Thomas/Kohler<br>TIF | Metatec<br>TIF   | McKittrick<br>TIF   |
|----------------|--------------------------------|----------------------|------------------|---------------------|
| \$ -           | \$ -                           | \$ -                 | \$ -             | \$ -                |
| 225,924        | -                              | 393,220              | -                | 1,506,479           |
| -              | -                              | -                    | -                | -                   |
| -              | -                              | 49,993               | -                | -                   |
| -              | 16,214                         | -                    | -                | -                   |
| <u>225,924</u> | <u>16,214</u>                  | <u>443,213</u>       | <u>-</u>         | <u>1,506,479</u>    |
| 225,924        | -                              | 4,084                | -                | 15,646              |
| -              | 102,361                        | -                    | -                | -                   |
| -              | -                              | -                    | -                | -                   |
| -              | -                              | -                    | -                | -                   |
| <u>225,924</u> | <u>102,361</u>                 | <u>4,084</u>         | <u>-</u>         | <u>15,646</u>       |
| -              | (86,147)                       | 439,129              | -                | 1,490,833           |
| -              | -                              | -                    | -                | -                   |
| -              | (134,080)                      | (165,750)            | (81,825)         | (1,058,047)         |
| -              | (134,080)                      | (165,750)            | (81,825)         | (1,058,047)         |
| -              | (220,227)                      | 273,379              | (81,825)         | 432,786             |
| -              | 220,227                        | (1,041,887)          | 160,275          | 2,579,807           |
| <u>\$ -</u>    | <u>\$ -</u>                    | <u>\$ (768,508)</u>  | <u>\$ 78,450</u> | <u>\$ 3,012,593</u> |

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                       |                            |                      |
|--|--|-----------------------|----------------------------|----------------------|
|  | Public Works<br>Commission             | Duke<br>Realty<br>TIF | Perimeter<br>Center<br>TIF | Rings<br>Road<br>TIF |
| <b>REVENUES:</b>   |  |                       |                            |                      |
| Property taxes   | \$ -                                   | \$ -                  | \$ -                       | \$ -                 |
| Service payments   | -                                      | -                     | 261,783                    | 334,250              |
| Intergovernmental  | -                                      | -                     | -                          | -                    |
| Fines, licenses, and permits                                 | -                                      | -                     | -                          | -                    |
| Investment income  | -                                      | -                     | -                          | -                    |
| Miscellaneous  | -                                      | -                     | -                          | -                    |
| <b>TOTAL REVENUES</b>  | <b>-</b>                               | <b>-</b>              | <b>261,783</b>             | <b>334,250</b>       |
| <b>EXPENDITURES:</b>   |  |                       |                            |                      |
| Current:   |  |                       |                            |                      |
| General government   | -                                      | -                     | 2,719                      | 3,471                |
| Capital outlay   | -                                      | -                     | 132,713                    | -                    |
| Debt service:  |  |                       |                            |                      |
| Principal retirement   | -                                      | -                     | -                          | -                    |
| Interest and fiscal charges                                  | -                                      | -                     | -                          | -                    |
| <b>TOTAL EXPENDITURES</b>                                    | <b>-</b>                               | <b>-</b>              | <b>135,432</b>             | <b>3,471</b>         |
| Excess (deficiency) of revenues over<br>(under) expenditures | -                                      | -                     | 126,351                    | 330,779              |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |  |                       |                            |                      |
| Transfers in   | -                                      | -                     | -                          | -                    |
| Transfers out  | -                                      | -                     | -                          | (288,450)            |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>-</b>                               | <b>-</b>              | <b>-</b>                   | <b>(288,450)</b>     |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>-</b>                               | <b>-</b>              | <b>126,351</b>             | <b>42,329</b>        |
| Fund balance, January 1                                      | -                                      | 332,474               | 392,679                    | (445,171)            |
| Fund balance, December 31                                    | <u>\$ -</u>                            | <u>\$ 332,474</u>     | <u>\$ 519,030</u>          | <u>\$ (402,842)</u>  |



**Nonmajor Capital Projects Funds**

| Perimeter<br>West<br>TIF | Upper Metro<br>Place<br>TIF | Rings/Frantz<br>TIF   | Historic Dublin<br>Parking TIF | Swimming Pool<br>Construction |
|--------------------------|-----------------------------|-----------------------|--------------------------------|-------------------------------|
| \$ -                     | \$ -                        | \$ -                  | \$ -                           | \$ -                          |
| 295,110                  | 258,976                     | 419,194               | 2,484                          | -                             |
| -                        | -                           | -                     | -                              | -                             |
| -                        | -                           | -                     | -                              | -                             |
| -                        | -                           | -                     | -                              | -                             |
| <u>295,110</u>           | <u>258,976</u>              | <u>419,194</u>        | <u>2,484</u>                   | -                             |
| 3,066                    | 258,976                     | 4,354                 | 26                             | -                             |
| -                        | -                           | -                     | -                              | 70,933                        |
| -                        | -                           | -                     | -                              | -                             |
| -                        | -                           | -                     | -                              | -                             |
| <u>3,066</u>             | <u>258,976</u>              | <u>4,354</u>          | <u>26</u>                      | <u>70,933</u>                 |
| 292,044                  | -                           | 414,840               | 2,458                          | (70,933)                      |
| -                        | -                           | -                     | -                              | -                             |
| <u>(322,273)</u>         | <u>-</u>                    | <u>-</u>              | <u>-</u>                       | <u>-</u>                      |
| <u>(322,273)</u>         | -                           | -                     | -                              | -                             |
| (30,229)                 | -                           | 414,840               | 2,458                          | (70,933)                      |
| <u>(921,532)</u>         | -                           | <u>(2,953,341)</u>    | <u>(388,440)</u>               | <u>170,712</u>                |
| <u>\$ (951,761)</u>      | <u>\$ -</u>                 | <u>\$ (2,538,501)</u> | <u>\$ (385,982)</u>            | <u>\$ 99,779</u>              |

(continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
Year Ended December 31, 2005

|  | <b>Nonmajor Capital Projects Funds</b> |                                |                                |                       |
|--|--|--------------------------------|--------------------------------|-----------------------|
|  | Clean Ohio<br>Grant Fund               | Emerald Parkway<br>Phase 5 TIF | Emerald Parkway<br>Phase 8 TIF | Perimeter Loop<br>TIF |
| <b>REVENUES:</b>   |  |                                |                                |                       |
| Property taxes   | \$ -                                   | \$ -                           | \$ -                           | \$ -                  |
| Service payments   | -                                      | -                              | -                              | 30,278                |
| Intergovernmental  | -                                      | -                              | -                              | -                     |
| Fines, licenses, and permits                                 | -                                      | 1,232,107                      | -                              | -                     |
| Investment income  | -                                      | -                              | -                              | 16,623                |
| Miscellaneous  | -                                      | -                              | -                              | -                     |
| <b>TOTAL REVENUES</b>  | <b>-</b>                               | <b>1,232,107</b>               | <b>-</b>                       | <b>46,901</b>         |
| <b>EXPENDITURES:</b>   |  |                                |                                |                       |
| Current:   |  |                                |                                |                       |
| General government   | -                                      | -                              | -                              | 314                   |
| Capital outlay   | -                                      | 1,342,701                      | -                              | 1,677,725             |
| Debt service:  |  |                                |                                |                       |
| Principal retirement   | -                                      | -                              | -                              | -                     |
| Interest and fiscal charges                                  | -                                      | -                              | -                              | -                     |
| <b>TOTAL EXPENDITURES</b>                                    | <b>-</b>                               | <b>1,342,701</b>               | <b>-</b>                       | <b>1,678,039</b>      |
| Excess (deficiency) of revenues over<br>(under) expenditures | -                                      | (110,594)                      | -                              | (1,631,138)           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |  |                                |                                |                       |
| Transfers in   | 6,071                                  | 138,500                        | 9,500                          | -                     |
| Transfers out  | -                                      | -                              | -                              | -                     |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>6,071</b>                           | <b>138,500</b>                 | <b>9,500</b>                   | <b>-</b>              |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>6,071</b>                           | <b>27,906</b>                  | <b>9,500</b>                   | <b>(1,631,138)</b>    |
| Fund balance, January 1                                      | (6,071)                                | (887,282)                      | (9,002)                        | 22,291                |
| Fund balance, December 31                                    | <u>\$ -</u>                            | <u>\$ (859,376)</u>            | <u>\$ 498</u>                  | <u>\$ (1,608,847)</u> |

| Shamrock Blvd<br>TIF | Land<br>Acquisition   | Riverside/SR 161<br>TIF | COIC<br>Improvement | Total Nonmajor<br>Capital Projects<br>Funds |
|----------------------|-----------------------|-------------------------|---------------------|---|
| \$ -                 | \$ -                  | \$ -                    | \$ -                | \$ 2,606,048                                |
| -                    | -                     | -                       | -                   | 4,072,626                                   |
| -                    | -                     | -                       | -                   | 310,825                                     |
| -                    | -                     | -                       | -                   | 1,308,052                                   |
| -                    | -                     | -                       | -                   | 128,337                                     |
| -                    | -                     | -                       | -                   | 23,711                                      |
| -                    | -                     | -                       | -                   | 8,449,599                                   |
| -                    | -                     | -                       | -                   | 554,457                                     |
| 172,300              | 4,889,421             | 1,966                   | 270,000             | 9,864,795                                   |
| -                    | -                     | -                       | -                   | 262,166                                     |
| -                    | -                     | -                       | -                   | 122,834                                     |
| 172,300              | 4,889,421             | 1,966                   | 270,000             | 10,804,252                                  |
| (172,300)            | (4,889,421)           | (1,966)                 | (270,000)           | (2,354,653)                                 |
| -                    | -                     | -                       | -                   | 154,071                                     |
| -                    | -                     | -                       | -                   | (2,731,323)                                 |
| -                    | -                     | -                       | -                   | (2,577,252)                                 |
| (172,300)            | (4,889,421)           | (1,966)                 | (270,000)           | (4,931,905)                                 |
| (123,888)            | -                     | -                       | -                   | (632,546)                                   |
| <u>\$ (296,188)</u>  | <u>\$ (4,889,421)</u> | <u>\$ (1,966)</u>       | <u>\$ (270,000)</u> | <u>\$ (5,564,451)</u>                       |

**CITY OF DUBLIN, OHIO**

Combining Balance Sheet

All Internal Service Funds

As of December 31, 2005

|                                     | Employee<br>Benefits<br>Self-<br>Insurance | Workers'<br>Compensation<br>Self-<br>Insurance | Total<br>Internal Service<br>Funds |
|-------------------------------------|--|--|------------------------------------|
| <b>ASSETS:</b>                      |  |  |                                    |
| Current assets:                     |  |  |                                    |
| Cash and investments                | \$ 1,466,613                               | \$ 730,661                                     | \$ 2,197,274                       |
| Receivables:                        |  |  |                                    |
| Accounts                            | 711  | -  | 711                                |
| Accrued interest                    | 10,692                                     | 4,439  | 15,131                             |
| Prepayments                         | 52,607                                     | -  | 52,607                             |
| Total current assets                | <u>1,530,623</u>                           | <u>735,100</u>                                 | <u>2,265,723</u>                   |
| <br>                                |  |  |                                    |
| TOTAL ASSETS                        | <u>\$ 1,530,623</u>                        | <u>\$ 735,100</u>                              | <u>\$ 2,265,723</u>                |
| <br>                                |  |  |                                    |
| <b>LIABILITIES:</b>                 |  |  |                                    |
| Current liabilities:                |  |  |                                    |
| Accounts payable                    | \$ 396,228                                 | \$ -   | \$ 396,228                         |
| Due to other governments            | -  | 363,099  | 363,099                            |
| Total current liabilities           | <u>396,228</u>                             | <u>363,099</u>                                 | <u>759,327</u>                     |
| <br>                                |  |  |                                    |
| TOTAL LIABILITIES                   | <u>396,228</u>                             | <u>363,099</u>                                 | <u>759,327</u>                     |
| <br>                                |  |  |                                    |
| <b>NET ASSETS:</b>                  |  |  |                                    |
| Unrestricted                        | <u>1,134,395</u>                           | <u>372,001</u>                                 | <u>1,506,396</u>                   |
| <br>                                |  |  |                                    |
| TOTAL NET ASSETS                    | <u>1,134,395</u>                           | <u>372,001</u>                                 | <u>1,506,396</u>                   |
| <br>                                |  |  |                                    |
| TOTAL LIABILITIES<br>AND NET ASSETS | <u>\$ 1,530,623</u>                        | <u>\$ 735,100</u>                              | <u>\$ 2,265,723</u>                |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Revenues, Expenses, and Changes in Net Assets  
All Internal Service Funds  
Year Ended December 31, 2005

|   | <u>Employee<br/>Benefits<br/>Self-<br/>Insurance</u> | <u>Workers'<br/>Compensation<br/>Self-<br/>Insurance</u> | <u>Total<br/>Internal Service<br/>Funds</u> |
|---|--|--|---|
| OPERATING REVENUES:                               |  |  |   |
| Charges for services                              | \$ 3,704,422   | \$ 128,500   | \$ 3,832,922                                |
| Other operating revenues                          | <u>6,275</u>   | <u>3,212</u>   | <u>9,487</u>                                |
| <br>TOTAL OPERATING REVENUES                      | <br>3,710,697  | <br>131,712  | <br>3,842,409                               |
| OPERATING EXPENSES:                               |  |  |   |
| Contractual services                              | <u>3,717,086</u>                                     | <u>373,521</u>   | <u>4,090,607</u>                            |
| OPERATING LOSS                                    | (6,389)  | (241,809)  | (248,198)                                   |
| NONOPERATING REVENUES:                            |  |  |   |
| Investment income                                 | <u>38,061</u>  | <u>18,415</u>  | <u>56,476</u>                               |
| <br>INCOME (LOSS) BEFORE<br>CAPITAL CONTRIBUTIONS | <br>31,672   | <br>(223,394)  | <br>(191,722)                               |
| Capital contributions                             | <u>-</u>   | <u>-</u>   | <u>-</u>                                    |
| <br>CHANGE IN NET ASSETS                          | <br>31,672   | <br>(223,394)  | <br>(191,722)                               |
| Net assets, January 1                             | <u>1,102,723</u>                                     | <u>595,395</u>   | <u>1,698,118</u>                            |
| Net assets, December 31                           | <u>\$ 1,134,395</u>                                  | <u>\$ 372,001</u>  | <u>\$ 1,506,396</u>                         |

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
Combining Statement of Cash Flows  
Governmental Activities  
Internal Service Funds  
Year Ended December 31, 2005

|  | <u>Benefits<br/>Self-<br/>Insurance</u> | <u>Workers'<br/>Compensation<br/>Self-<br/>Insurance</u> | <u>Total<br/>Governmental<br/>Activities-<br/>Internal Service<br/>Funds</u> |
|--|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |   |  |  |
| Receipts from customers  | \$ 3,709,986                            | \$ 131,712   | \$ 3,841,698   |
| Payments to contractors and suppliers  | <u>(3,892,392)</u>                      | <u>(135,910)</u>   | <u>(4,028,302)</u>   |
| Net cash used by operating activities  | (182,406)                               | (4,198)  | (186,604)  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |   |  |  |
| Interest income  | <u>36,286</u>                           | <u>17,938</u>  | <u>54,224</u>  |
| <b>NET INCREASE (DECREASE) IN CASH AND CASH<br/>EQUIVALENTS</b>                              | (146,120)                               | 13,740   | (132,380)  |
| Cash and cash equivalents, January 1   | <u>1,612,733</u>                        | <u>716,921</u>   | <u>2,329,654</u>   |
| Cash and cash equivalents, December 31   | <u>\$ 1,466,613</u>                     | <u>\$ 730,661</u>  | <u>\$ 2,197,274</u>  |
| <b>Reconciliation of operating loss to net cash<br/>used by operating activities:</b>        |   |  |  |
| Operating loss   | \$ (6,389)                              | \$ (241,809)   | \$ (248,198)   |
| <b>Adjustments to reconcile operating loss to<br/>net cash used by operating activities:</b> |   |  |  |
| <b>Change in assets and liabilities:</b>   |   |  |  |
| Receivables  | (711)                                   | -  | (711)  |
| Prepayments  | (52,607)                                | 3,216  | (49,391)   |
| Accounts payable   | <u>(122,699)</u>                        | <u>234,395</u>   | <u>111,696</u>   |
| Net cash used by operating activities  | <u>\$ (182,406)</u>                     | <u>\$ (4,198)</u>  | <u>\$ (186,604)</u>  |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Fiduciary Assets and Liabilities  
Fiduciary Funds  
As of December 31, 2005

|                          | <b>Agency Funds</b>                |                               |  |                          |                         |
|--------------------------|------------------------------------|-------------------------------|--|--------------------------|-------------------------|
|                          | Building<br>Standards<br>Surcharge | Columbus<br>Sewer<br>Capacity | Dublin<br>Convention<br>and Visitors<br>Bureau | Deposit                  | Mayor's<br>Court        |
| <b>ASSETS:</b>           |                                    |                               |  |                          |                         |
| Cash and investments     | \$ 1,721                           | \$ 33,000                     | \$ 40,096                                      | \$ 119,825               | \$ 13,632               |
| Taxes receivable         | -                                  | -                             | 29,683   | -                        | -                       |
| <b>TOTAL ASSETS</b>      | <b><u>\$ 1,721</u></b>             | <b><u>\$ 33,000</u></b>       | <b><u>\$ 69,779</u></b>                        | <b><u>\$ 119,825</u></b> | <b><u>\$ 13,632</u></b> |
| <b>LIABILITIES:</b>      |                                    |                               |  |                          |                         |
| Due to other governments | \$ 1,721                           | \$ 33,000                     | -  | -                        | \$ 12,170               |
| Due to others            | -                                  | -                             | 69,779   | 119,825                  | 1,462                   |
| <b>TOTAL LIABILITIES</b> | <b><u>\$ 1,721</u></b>             | <b><u>\$ 33,000</u></b>       | <b><u>\$ 69,779</u></b>                        | <b><u>\$ 119,825</u></b> | <b><u>\$ 13,632</u></b> |



**Agency Funds**

| Income Tax<br>Revenue<br>Sharing | Unclaimed<br>Monies | Payroll<br>Fund   | Total<br>Agency<br>Funds |
|----------------------------------|---------------------|-------------------|--------------------------|
| \$ 1,274,823                     | \$ 71,623           | \$ 226,287        | \$ 1,781,007             |
| -                                | -                   | -                 | 29,683                   |
| <u>\$ 1,274,823</u>              | <u>\$ 71,623</u>    | <u>\$ 226,287</u> | <u>\$ 1,810,690</u>      |
| \$ 1,274,823                     | \$ -                | \$ 226,287        | \$ 1,548,001             |
| -                                | 71,623              | -                 | 262,689                  |
| <u>\$ 1,274,823</u>              | <u>\$ 71,623</u>    | <u>\$ 226,287</u> | <u>\$ 1,810,690</u>      |

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2005

|  | Beginning<br>Balance<br>12/31/04 | Additions           | Deductions        | Ending<br>Balance<br>12/31/05 |
|--|----------------------------------|---------------------|-------------------|-------------------------------|
| <b><u>BUILDINGS STANDARD SURCHARGE FUND</u></b>          |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | \$ 1,860                         | \$ 19,786           | \$ 19,925         | \$ 1,721                      |
| Liabilities:   |                                  |                     |                   |                               |
| Due to other governments                                 | \$ 1,860                         | \$ 19,786           | \$ 19,925         | \$ 1,721                      |
| <b><u>COLUMBUS SEWER CAPACITY FUND</u></b>               |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | \$ 92,900                        | \$ 780,700          | \$ 840,600        | \$ 33,000                     |
| Liabilities:   |                                  |                     |                   |                               |
| Due to other governments                                 | \$ 92,900                        | \$ 780,700          | \$ 840,600        | \$ 33,000                     |
| <b><u>DUBLIN CONVENTION AND VISITORS BUREAU FUND</u></b> |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | \$ 35,722                        | \$ 526,255          | \$ 521,881        | \$ 40,096                     |
| Taxes receivable   | 29,199                           | 29,683              | 29,199            | 29,683                        |
| Total assets   | <u>\$ 64,921</u>                 | <u>\$ 555,938</u>   | <u>\$ 551,080</u> | <u>\$ 69,779</u>              |
| Liabilities:   |                                  |                     |                   |                               |
| Due to others  | <u>\$ 64,921</u>                 | <u>\$ 555,938</u>   | <u>\$ 551,080</u> | <u>\$ 69,779</u>              |
| <b><u>DEPOSIT FUND</u></b>                               |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | <u>\$ 159,575</u>                | <u>\$ 356,044</u>   | <u>\$ 395,794</u> | <u>\$ 119,825</u>             |
| Liabilities:   |                                  |                     |                   |                               |
| Due to others  | <u>\$ 159,575</u>                | <u>\$ 356,044</u>   | <u>\$ 395,794</u> | <u>\$ 119,825</u>             |
| <b><u>MAYOR'S COURT FUND</u></b>                         |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | <u>\$ 15,978</u>                 | <u>\$ 186,036</u>   | <u>\$ 188,382</u> | <u>\$ 13,632</u>              |
| Liabilities:   |                                  |                     |                   |                               |
| Due to other governments                                 | \$ 11,525                        | \$ 148,220          | \$ 147,575        | \$ 12,170                     |
| Due to others  | 4,453                            | 37,816              | 40,807            | 1,462                         |
| Total liabilities  | <u>\$ 15,978</u>                 | <u>\$ 186,036</u>   | <u>\$ 188,382</u> | <u>\$ 13,632</u>              |
| <b><u>INCOME TAX REVENUE SHARING FUND</u></b>            |                                  |                     |                   |                               |
| Assets:  |                                  |                     |                   |                               |
| Cash and investments                                     | <u>\$ 891,210</u>                | <u>\$ 1,274,823</u> | <u>\$ 891,210</u> | <u>\$ 1,274,823</u>           |
| Liabilities:   |                                  |                     |                   |                               |
| Due to other governments                                 | <u>\$ 891,210</u>                | <u>\$ 1,274,823</u> | <u>\$ 891,210</u> | <u>\$ 1,274,823</u>           |

(Continued)

**CITY OF DUBLIN, OHIO**  
Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
Year Ended December 31, 2005

|                          | Beginning<br>Balance<br>12/31/04 | Additions            | Deductions           | Ending<br>Balance<br>12/31/05 |
|--------------------------|----------------------------------|----------------------|----------------------|-------------------------------|
| <b>UNCLAIMED MONIES</b>  |                                  |                      |                      |                               |
| Assets:                  |                                  |                      |                      |                               |
| Cash and investments     | \$ 48,976                        | \$ 23,326            | \$ 679               | \$ 71,623                     |
| Liabilities:             |                                  |                      |                      |                               |
| Due to others            | \$ 48,976                        | \$ 23,326            | \$ 679               | \$ 71,623                     |
| <b>PAYROLL FUND</b>      |                                  |                      |                      |                               |
| Assets:                  |                                  |                      |                      |                               |
| Cash and investments     | \$ 212,889                       | \$ 16,873,263        | \$ 16,859,865        | \$ 226,287                    |
| Liabilities:             |                                  |                      |                      |                               |
| Due to other governments | \$ 212,889                       | \$ 16,873,263        | \$ 16,859,865        | \$ 226,287                    |
| <b>TOTALS</b>            |                                  |                      |                      |                               |
| Assets:                  |                                  |                      |                      |                               |
| Cash and investments     | \$ 1,459,110                     | \$ 20,040,233        | \$ 19,718,336        | \$ 1,781,007                  |
| Taxes receivable         | 29,199                           | 29,683               | 29,199               | 29,683                        |
| Total assets             | <u>\$ 1,488,309</u>              | <u>\$ 20,069,916</u> | <u>\$ 19,747,535</u> | <u>\$ 1,810,690</u>           |
| Liabilities:             |                                  |                      |                      |                               |
| Due to other governments | \$ 1,210,384                     | \$ 19,096,792        | \$ 18,759,175        | \$ 1,548,001                  |
| Due to others            | 277,925                          | 973,124              | 988,360              | 262,689                       |
| Total liabilities        | <u>\$ 1,488,309</u>              | <u>\$ 20,069,916</u> | <u>\$ 19,747,535</u> | <u>\$ 1,810,690</u>           |

**CITY OF DUBLIN, OHIO**

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**F. OTHER SUPPLEMENTARY  
INFORMATION -  
BUDGETARY COMPARISON  
SCHEDULES  
(Non-GAAP Budgetary Basis)**

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types  
Year Ended December 31, 2005

|   | <b>General Fund</b>  |                      |                      |                                  |
|---|----------------------|----------------------|----------------------|----------------------------------|
|   | Original<br>Budget   | Final<br>Budget      | Actual               | Variance<br>with Final<br>Budget |
| <b>REVENUES:</b>  |                      |                      |                      |                                  |
| Income taxes  | \$ 42,078,000        | \$ 42,078,000        | \$ 43,490,912        | \$ 1,412,912                     |
| Hotel/motel taxes   | -                    | -                    | -                    | -                                |
| Property taxes  | -                    | -                    | -                    | -                                |
| Service payments  | -                    | -                    | -                    | -                                |
| Intergovernmental   | 1,322,595            | 1,322,595            | 2,084,424            | 761,829                          |
| Special assessments   | -                    | -                    | -                    | -                                |
| Charges for services  | 301,500              | 301,500              | 681,101              | 379,601                          |
| Fines, licenses and permits   | 2,356,620            | 2,356,620            | 3,464,432            | 1,107,812                        |
| Investment income   | 679,000              | 679,000              | 670,556              | (8,444)                          |
| Miscellaneous   | 187,000              | 187,000              | 169,273              | (17,727)                         |
| <b>TOTAL REVENUES</b>   | <b>46,924,715</b>    | <b>46,924,715</b>    | <b>50,560,698</b>    | <b>3,635,983</b>                 |
| <b>EXPENDITURES:</b>  |                      |                      |                      |                                  |
| Current:  |                      |                      |                      |                                  |
| General government  | 19,380,829           | 19,814,668           | 18,297,222           | 1,517,446                        |
| Community environment   | 7,022,292            | 7,322,292            | 6,935,203            | 387,089                          |
| Basic utility services  | 2,247,016            | 2,363,816            | 2,309,675            | 54,141                           |
| Leisure time activity   | 5,182,341            | 5,272,486            | 4,845,871            | 426,615                          |
| Security of persons and property  | 338,977              | 338,977              | 242,407              | 96,570                           |
| Public health services  | 153,500              | 153,500              | 153,496              | 4                                |
| Transportation  | -                    | -                    | -                    | -                                |
| Capital outlay  | 493,341              | 494,502              | 398,336              | 96,166                           |
| Debt service:   |                      |                      |                      |                                  |
| Principal retirement  | -                    | -                    | -                    | -                                |
| Interest and fiscal charges   | -                    | -                    | -                    | -                                |
| <b>TOTAL EXPENDITURES</b>   | <b>34,818,296</b>    | <b>35,760,241</b>    | <b>33,182,210</b>    | <b>2,578,031</b>                 |
| Excess (deficiency) of revenues<br>over (under) expenditures, carried forward | 12,106,419           | 11,164,474           | 17,378,488           | 6,214,014                        |
| <b>OTHER FINANCING SOURCES (USES):</b>  |                      |                      |                      |                                  |
| Transfers in  | -                    | -                    | -                    | -                                |
| Transfers out   | (22,585,000)         | (22,585,000)         | (18,312,500)         | 4,272,500                        |
| Advances in   | -                    | -                    | 1,758,000            | 1,758,000                        |
| Advances out  | -                    | -                    | (6,638,000)          | (6,638,000)                      |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>                               | <b>(22,585,000)</b>  | <b>(22,585,000)</b>  | <b>(23,192,500)</b>  | <b>(607,500)</b>                 |
| <b>NET CHANGE IN FUND BALANCE</b>   | <b>(10,478,581)</b>  | <b>(11,420,526)</b>  | <b>(5,814,012)</b>   | <b>5,606,514</b>                 |
| Fund balances, January 1  | 24,859,374           | 24,859,374           | 24,859,374           | -                                |
| Prior year encumbrances appropriated  | 1,409,915            | 1,409,915            | 1,409,915            | -                                |
| <b>Fund balances, December 31</b>   | <b>\$ 15,790,708</b> | <b>\$ 14,848,763</b> | <b>\$ 20,455,277</b> | <b>\$ 5,606,514</b>              |

| Special Revenue Funds |              |              |                            | Debt Service Funds |              |              |                            |
|-----------------------|--------------|--------------|----------------------------|--------------------|--------------|--------------|----------------------------|
| Original Budget       | Final Budget | Actual       | Variance with Final Budget | Original Budget    | Final Budget | Actual       | Variance with Final Budget |
| \$ -                  | \$ -         | \$ -         | \$ -                       | \$ -               | \$ -         | \$ -         | \$ -                       |
| 1,400,000             | 1,400,000    | 1,578,766    | 178,766                    | -                  | -            | -            | -                          |
| 491,775               | 533,371      | 533,366      | (5)                        | 142,702            | 13,002       | 14,891       | 1,889                      |
| -                     | -            | -            | -                          | -                  | -            | -            | -                          |
| 1,495,520             | 1,574,643    | 1,842,699    | 268,056                    | 1,225              | 1,225        | 2,366        | 1,141                      |
| -                     | -            | -            | -                          | 125,500            | 262,280      | 262,221      | (59)                       |
| 4,335,660             | 4,592,082    | 5,623,945    | 1,031,863                  | -                  | -            | -            | -                          |
| 77,000                | 77,000       | 137,454      | 60,454                     | -                  | -            | -            | -                          |
| 78,400                | 84,644       | 145,237      | 60,593                     | 26,715             | 26,715       | 38,554       | 11,839                     |
| 324,250               | 330,554      | 477,215      | 146,661                    | -                  | -            | -            | -                          |
| 8,202,605             | 8,592,294    | 10,338,682   | 1,746,388                  | 296,142            | 303,222      | 318,032      | 14,810                     |
| 241,207               | 268,407      | 31,280       | 237,127                    | -                  | -            | -            | -                          |
| -                     | -            | -            | -                          | -                  | -            | -            | -                          |
| -                     | -            | -            | -                          | -                  | -            | -            | -                          |
| 10,263,385            | 10,263,385   | 9,615,395    | 647,990                    | -                  | -            | -            | -                          |
| 9,195,182             | 9,192,222    | 8,757,699    | 434,523                    | -                  | -            | -            | -                          |
| 138,899               | 138,899      | 129,556      | 9,343                      | -                  | -            | -            | -                          |
| 4,151,177             | 4,072,377    | 3,523,615    | 548,762                    | -                  | -            | -            | -                          |
| 443,617               | 446,577      | 322,524      | 124,053                    | -                  | -            | -            | -                          |
| -                     | -            | -            | -                          | 4,796,010          | 5,022,989    | 5,021,994    | 995                        |
| -                     | -            | -            | -                          | 3,096,880          | 3,011,466    | 2,995,955    | 15,511                     |
| 24,433,467            | 24,381,867   | 22,380,069   | 2,001,798                  | 7,892,890          | 8,034,455    | 8,017,949    | 16,506                     |
| (16,230,862)          | (15,789,573) | (12,041,387) | 3,748,186                  | (7,596,748)        | (7,731,233)  | (7,699,917)  | 31,316                     |
| 14,335,000            | 14,135,000   | 12,125,000   | (2,010,000)                | 7,632,045          | 7,632,045    | 7,639,884    | 7,839                      |
| (176,100)             | (176,100)    | (175,038)    | 1,062                      | -                  | -            | -            | -                          |
| -                     | -            | -            | -                          | -                  | -            | -            | -                          |
| -                     | -            | -            | -                          | -                  | -            | -            | -                          |
| 14,158,900            | 13,958,900   | 11,949,962   | (2,008,938)                | 7,632,045          | 7,632,045    | 7,639,884    | 7,839                      |
| (2,071,962)           | (1,830,673)  | (91,425)     | 1,739,248                  | 35,297             | (99,188)     | (60,033)     | 39,155                     |
| 3,725,037             | 3,725,037    | 3,725,037    | -                          | 1,308,158          | 1,308,158    | 1,308,158    | -                          |
| 1,123,707             | 1,123,707    | 1,123,707    | -                          | -                  | -            | -            | -                          |
| \$ 2,776,782          | \$ 3,018,071 | \$ 4,757,319 | \$ 1,739,248               | \$ 1,343,455       | \$ 1,208,970 | \$ 1,248,125 | \$ 39,155                  |

(Continued)

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Governmental Fund Types (Continued)  
Year Ended December 31, 2005

|   | <b>Capital Projects Funds</b> |                     |                      |                                  |
|---|-------------------------------|---------------------|----------------------|----------------------------------|
|   | Original<br>Budget            | Final<br>Budget     | Actual               | Variance<br>with Final<br>Budget |
| <b>REVENUES:</b>  |                               |                     |                      |                                  |
| Income taxes  | \$ 14,025,700                 | \$ 14,025,700       | \$ 14,496,968        | \$ 471,268                       |
| Hotel/motel taxes   | -                             | -                   | -                    | -                                |
| Property taxes  | 2,377,400                     | 2,377,400           | 2,606,049            | 228,649                          |
| Service payments  | 3,770,900                     | 3,928,940           | 4,072,630            | 143,690                          |
| Intergovernmental   | 751,858                       | 250,500             | 335,825              | 85,325                           |
| Special assessments   | -                             | -                   | -                    | -                                |
| Charges for services  | -                             | -                   | -                    | -                                |
| Fines, licenses and permits   | 1,900,000                     | 1,845,996           | 921,941              | (924,055)                        |
| Investment income   | 284,035                       | 326,080             | 535,886              | 209,806                          |
| Miscellaneous   | -                             | 16,214              | 1,151,976            | 1,135,762                        |
| <b>TOTAL REVENUES</b>   | <b>23,109,893</b>             | <b>22,770,830</b>   | <b>24,121,275</b>    | <b>1,350,445</b>                 |
| <b>EXPENDITURES:</b>  |                               |                     |                      |                                  |
| Current:  |                               |                     |                      |                                  |
| General government  | 25,000                        | 704,641             | 554,462              | 150,179                          |
| Community environment   | -                             | -                   | -                    | -                                |
| Basic utility services  | -                             | -                   | -                    | -                                |
| Leisure time activity   | -                             | -                   | -                    | -                                |
| Security of persons and property  | -                             | -                   | -                    | -                                |
| Public health services  | -                             | -                   | -                    | -                                |
| Transportation  | -                             | -                   | -                    | -                                |
| Capital outlay  | 26,944,167                    | 39,278,715          | 34,509,619           | 4,769,096                        |
| Debt service:   |                               |                     |                      |                                  |
| Principal retirement  | -                             | -                   | -                    | -                                |
| Interest and fiscal charges   | -                             | -                   | -                    | -                                |
| <b>TOTAL EXPENDITURES</b>   | <b>26,969,167</b>             | <b>39,983,356</b>   | <b>35,064,081</b>    | <b>4,919,275</b>                 |
| Excess (deficiency) of revenues<br>over (under) expenditures, carried forward | (3,859,274)                   | (17,212,526)        | (10,942,806)         | 6,269,720                        |
| <b>OTHER FINANCING SOURCES (USES):</b>  |                               |                     |                      |                                  |
| Transfers in  | 8,275,000                     | 8,419,572           | 6,475,651            | (1,943,921)                      |
| Transfers out   | (5,557,428)                   | (7,825,535)         | (7,752,997)          | 72,538                           |
| Advances in   | -                             | -                   | 11,136,812           | 11,136,812                       |
| Advances out  | -                             | -                   | (5,322,912)          | (5,322,912)                      |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>                               | <b>2,717,572</b>              | <b>594,037</b>      | <b>4,536,554</b>     | <b>3,942,517</b>                 |
| <b>NET CHANGE IN FUND BALANCE</b>   | <b>(1,141,702)</b>            | <b>(16,618,489)</b> | <b>(6,406,252)</b>   | <b>10,212,237</b>                |
| Fund balances, January 1  | 16,734,973                    | 16,734,973          | 16,734,973           | -                                |
| Prior year encumbrances appropriated  | 7,913,568                     | 7,913,568           | 7,913,568            | -                                |
| <b>Fund balances (deficits), December 31</b>                                  | <b>\$ 23,506,839</b>          | <b>\$ 8,030,052</b> | <b>\$ 18,242,289</b> | <b>\$ 10,212,237</b>             |



| <b>Totals</b>        |                      |                      |                                  |
|----------------------|----------------------|----------------------|----------------------------------|
| Original<br>Budget   | Final<br>Budget      | Actual               | Variance<br>with Final<br>Budget |
| \$ 56,103,700        | \$ 56,103,700        | \$ 57,987,880        | \$ 1,884,180                     |
| 1,400,000            | 1,400,000            | 1,578,766            | 178,766                          |
| 3,011,877            | 2,923,773            | 3,154,306            | 230,533                          |
| 3,770,900            | 3,928,940            | 4,072,630            | 143,690                          |
| 3,571,198            | 3,148,963            | 4,265,314            | 1,116,351                        |
| 125,500              | 262,280              | 262,221              | (59)                             |
| 4,637,160            | 4,893,582            | 6,305,046            | 1,411,464                        |
| 4,333,620            | 4,279,616            | 4,523,827            | 244,211                          |
| 1,068,150            | 1,116,439            | 1,390,233            | 273,794                          |
| 511,250              | 533,768              | 1,798,464            | 1,264,696                        |
| <u>78,533,355</u>    | <u>78,591,061</u>    | <u>85,338,687</u>    | <u>6,747,626</u>                 |
| 19,647,036           | 20,787,716           | 18,882,964           | 1,904,752                        |
| 7,022,292            | 7,322,292            | 6,935,203            | 387,089                          |
| 2,247,016            | 2,363,816            | 2,309,675            | 54,141                           |
| 15,445,726           | 15,535,871           | 14,461,266           | 1,074,605                        |
| 9,534,159            | 9,531,199            | 9,000,106            | 531,093                          |
| 292,399              | 292,399              | 283,052              | 9,347                            |
| 4,151,177            | 4,072,377            | 3,523,615            | 548,762                          |
| 27,881,125           | 40,219,794           | 35,230,479           | 4,989,315                        |
| 4,796,010            | 5,022,989            | 5,021,994            | 995                              |
| 3,096,880            | 3,011,466            | 2,995,955            | 15,511                           |
| <u>94,113,820</u>    | <u>108,159,919</u>   | <u>98,644,309</u>    | <u>9,515,610</u>                 |
| (15,580,465)         | (29,568,858)         | (13,305,622)         | 16,263,236                       |
| 30,242,045           | 30,186,617           | 26,240,535           | (3,946,082)                      |
| (28,318,528)         | (30,586,635)         | (26,240,535)         | 4,346,100                        |
| -                    | -                    | 12,894,812           | 12,894,812                       |
| -                    | -                    | (11,960,912)         | (11,960,912)                     |
| <u>1,923,517</u>     | <u>(400,018)</u>     | <u>933,900</u>       | <u>1,333,918</u>                 |
| (13,656,948)         | (29,968,876)         | (12,371,722)         | 17,597,154                       |
| 46,627,542           | 46,627,542           | 46,627,542           | -                                |
| 10,447,190           | 10,447,190           | 10,447,190           | -                                |
| <u>\$ 43,417,784</u> | <u>\$ 27,105,856</u> | <u>\$ 44,703,010</u> | <u>\$ 17,597,154</u>             |

**CITY OF DUBLIN, OHIO**

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**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Street Maintenance and Repair Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Intergovernmental  | \$ 1,241,380      | \$ 1,241,380      | \$ 1,492,023      | \$ 250,643                       |
| Charges for services   | 12,500            | 12,500            | 76,380            | 63,880                           |
| Investment income  | 11,150            | 11,150            | 21,043            | 9,893                            |
| Miscellaneous  | 100               | 100               | 4,499             | 4,399                            |
| <b>TOTAL REVENUES</b>  | <b>1,265,130</b>  | <b>1,265,130</b>  | <b>1,593,945</b>  | <b>328,815</b>                   |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| Transportation   |                   |                   |                   |                                  |
| Division of Maintenance                                      |                   |                   |                   |                                  |
| Personal services  | 2,406,773         | 2,327,973         | 2,084,360         | 243,613                          |
| Other  | 1,624,004         | 1,624,004         | 1,359,381         | 264,623                          |
| Capital outlay   | 20,000            | 20,000            | 14,236            | 5,764                            |
| Total Division of Maintenance                                | 4,050,777         | 3,971,977         | 3,457,977         | 514,000                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>4,050,777</b>  | <b>3,971,977</b>  | <b>3,457,977</b>  | <b>514,000</b>                   |
| Excess (deficiency) of revenues over<br>(under) expenditures | (2,785,647)       | (2,706,847)       | (1,864,032)       | 842,815                          |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| Transfers in   | 2,000,000         | 2,000,000         | 1,500,000         | (500,000)                        |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>2,000,000</b>  | <b>2,000,000</b>  | <b>1,500,000</b>  | <b>(500,000)</b>                 |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(785,647)</b>  | <b>(706,847)</b>  | <b>(364,032)</b>  | <b>342,815</b>                   |
| Fund balance, January 1                                      | 517,800           | 517,800           | 517,800           | -                                |
| Prior year encumbrances appropriated                         | 456,646           | 456,646           | 456,646           | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 188,799</b> | <b>\$ 267,599</b> | <b>\$ 610,414</b> | <b>\$ 342,815</b>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 State Highway Improvement Fund  
 Year Ended December 31, 2005

|  | Budget     |            | Actual     | Variance<br>with Final<br>Budget |
|--|------------|------------|------------|----------------------------------|
|  | Original   | Final      |            |                                  |
| REVENUES:  |            |            |            |                                  |
| Intergovernmental  | \$ 100,890 | \$ 100,890 | \$ 115,268 | \$ 14,378                        |
| Investment income  | 1,610      | 1,610      | 5,822      | 4,212                            |
| TOTAL REVENUES   | 102,500    | 102,500    | 121,090    | 18,590                           |
| EXPENDITURES:  |            |            |            |                                  |
| Current:   |            |            |            |                                  |
| Transportation   |            |            |            |                                  |
| Division of Maintenance                                      |            |            |            |                                  |
| Personal services  | 60,270     | 60,270     | 60,270     | -                                |
| Other  | 60,130     | 60,130     | 19,604     | 40,526                           |
| Total Division of Maintenance                                | 120,400    | 120,400    | 79,874     | 40,526                           |
| TOTAL EXPENDITURES   | 120,400    | 120,400    | 79,874     | 40,526                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | (17,900)   | (17,900)   | 41,216     | 59,116                           |
| OTHER FINANCING SOURCES (USES):                              | -          | -          | -          | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -          | -          | -          | -                                |
| NET CHANGE IN FUND BALANCE                                   | (17,900)   | (17,900)   | 41,216     | 59,116                           |
| Fund balance, January 1                                      | 161,601    | 161,601    | 161,601    | -                                |
| Prior year encumbrances appropriated                         | 7,130      | 7,130      | 7,130      | -                                |
| Fund balance, December 31                                    | \$ 150,831 | \$ 150,831 | \$ 209,947 | \$ 59,116                        |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Fund  
 Year Ended December 31, 2005

|  | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|------------------|------------------|----------------------------------|
|  | Original         | Final            |                  |                                  |
| <b>REVENUES:</b>   |                  |                  |                  |                                  |
| Charges for services   | \$ 16,000        | \$ 16,000        | \$ 26,412        | \$ 10,412                        |
| Investment income  | 610              | 610              | 2,016            | 1,406                            |
| <b>TOTAL REVENUES</b>  | <b>16,610</b>    | <b>16,610</b>    | <b>28,428</b>    | <b>11,818</b>                    |
| <b>EXPENDITURES:</b>   |                  |                  |                  |                                  |
| Current:   |                  |                  |                  |                                  |
| Public health services                                       |                  |                  |                  |                                  |
| Division of Grounds and Facilities                           |                  |                  |                  |                                  |
| Personal services  | 106,400          | 110,081          | 109,958          | 123                              |
| Other  | 32,499           | 28,818           | 19,598           | 9,220                            |
| Capital outlay   | 19,650           | 19,650           | 5,838            | 13,812                           |
| Total Division of Cemetery Maintenance                       | 158,549          | 158,549          | 135,394          | 23,155                           |
| <b>TOTAL EXPENDITURES</b>                                    | <b>158,549</b>   | <b>158,549</b>   | <b>135,394</b>   | <b>23,155</b>                    |
| Excess (deficiency) of revenues over<br>(under) expenditures | (141,939)        | (141,939)        | (106,966)        | 34,973                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                  |                  |                  |                                  |
| Transfers in   | 135,000          | 135,000          | 125,000          | (10,000)                         |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>135,000</b>   | <b>135,000</b>   | <b>125,000</b>   | <b>(10,000)</b>                  |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(6,939)</b>   | <b>(6,939)</b>   | <b>18,034</b>    | <b>24,973</b>                    |
| Fund balance, January 1                                      | 28,213           | 28,213           | 28,213           | -                                |
| Prior year encumbrances appropriated                         | 16,199           | 16,199           | 16,199           | -                                |
| Fund balance, December 31                                    | <u>\$ 37,473</u> | <u>\$ 37,473</u> | <u>\$ 62,446</u> | <u>\$ 24,973</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund  
 Year Ended December 31, 2005

|  | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|------------------|------------------|----------------------------------|
|  | Original         | Final            |                  |                                  |
| <b>REVENUES:</b>   |                  |                  |                  |                                  |
| Charges for services   | \$ 2,851,500     | \$ 2,851,500     | \$ 3,243,663     | \$ 392,163                       |
| Investment income  | 16,500           | 16,500           | 24,851           | 8,351                            |
| Miscellaneous  | 124,350          | 124,350          | 150,211          | 25,861                           |
| <b>TOTAL REVENUES</b>  | <b>2,992,350</b> | <b>2,992,350</b> | <b>3,418,725</b> | <b>426,375</b>                   |
| <b>EXPENDITURES:</b>   |                  |                  |                  |                                  |
| Current:   |                  |                  |                  |                                  |
| Leisure time activities                                      |                  |                  |                  |                                  |
| Division of Grounds & Facilities                             |                  |                  |                  |                                  |
| Personal services  | 1,018,933        | 1,072,583        | 1,071,379        | 1,204                            |
| Other  | 398,010          | 344,360          | 319,301          | 25,059                           |
| Capital outlay   | 42,708           | 42,708           | 18,829           | 23,879                           |
| Total Facilities   | 1,459,651        | 1,459,651        | 1,409,509        | 50,142                           |
| Recreation   |                  |                  |                  |                                  |
| Personal services  | 1,135,701        | 1,135,701        | 987,806          | 147,895                          |
| Other  | 660,318          | 660,318          | 493,294          | 167,024                          |
| Capital outlay   | 22,500           | 22,500           | 16,430           | 6,070                            |
| Total Recreation   | 1,818,519        | 1,818,519        | 1,497,530        | 320,989                          |
| Community Recreation Center                                  |                  |                  |                  |                                  |
| Personal services  | 2,113,228        | 2,113,228        | 2,086,697        | 26,531                           |
| Other  | 1,376,651        | 1,376,651        | 1,239,826        | 136,825                          |
| Capital outlay   | 74,259           | 74,259           | 55,599           | 18,660                           |
| Total Community Recreation Center                            | 3,564,138        | 3,564,138        | 3,382,122        | 182,016                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>6,842,308</b> | <b>6,842,308</b> | <b>6,289,161</b> | <b>553,147</b>                   |
| Excess (deficiency) of revenues over<br>(under) expenditures | (3,849,958)      | (3,849,958)      | (2,870,436)      | 979,522                          |

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund (Continued)  
 Year Ended December 31, 2005

|   | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|---|-------------------|-------------------|-------------------|----------------------------------|
|   | Original          | Final             |                   |                                  |
| OTHER FINANCING SOURCES (USES) :        |                   |                   |                   |                                  |
| Transfers in                            | \$ 3,600,000      | \$ 3,600,000      | \$ 2,500,000      | \$ (1,100,000)                   |
| TOTAL OTHER FINANCING<br>SOURCES (USES) | 3,600,000         | 3,600,000         | 2,500,000         | (1,100,000)                      |
| NET CHANGE IN FUND BALANCE              | (249,958)         | (249,958)         | (370,436)         | (120,478)                        |
| Fund balance, January 1                 | 404,391           | 404,391           | 404,391           | -                                |
| Prior year encumbrances appropriated    | 313,154           | 313,154           | 313,154           | -                                |
| Fund balance, December 31               | <u>\$ 467,587</u> | <u>\$ 467,587</u> | <u>\$ 347,109</u> | <u>\$ (120,478)</u>              |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Safety Fund  
 Year Ended December 31, 2005

|  | Budget             |                   | Actual            | Variance<br>with Final<br>Budget |
|--|--------------------|-------------------|-------------------|----------------------------------|
|  | Original           | Final             |                   |                                  |
| <b>REVENUES:</b>   |                    |                   |                   |                                  |
| Property taxes   | \$ 491,775         | \$ 533,371        | \$ 533,366        | \$ (5)                           |
| Intergovernmental  | 58,250             | 137,373           | 137,369           | (4)                              |
| Charges for services   | 331,800            | 588,222           | 588,553           | 331                              |
| Investment income  | 5,525              | 11,769            | 11,767            | (2)                              |
| Miscellaneous  | 3,500              | 9,804             | 9,804             | -                                |
| <b>TOTAL REVENUES</b>  | <b>890,850</b>     | <b>1,280,539</b>  | <b>1,280,859</b>  | <b>320</b>                       |
| <b>EXPENDITURES:</b>   |                    |                   |                   |                                  |
| Current:   |                    |                   |                   |                                  |
| Security of persons and property                             |                    |                   |                   |                                  |
| Division of Police   |                    |                   |                   |                                  |
| Personal services  | 8,467,877          | 8,467,877         | 8,202,457         | 265,420                          |
| Other  | 701,123            | 701,123           | 554,965           | 146,158                          |
| Capital outlay   | 72,385             | 72,385            | 71,042            | 1,343                            |
| Total Division of Police                                     | 9,241,385          | 9,241,385         | 8,828,464         | 412,921                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>9,241,385</b>   | <b>9,241,385</b>  | <b>8,828,464</b>  | <b>412,921</b>                   |
| Excess (deficiency) of revenues over<br>(under) expenditures | (8,350,535)        | (7,960,846)       | (7,547,605)       | 413,241                          |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                    |                   |                   |                                  |
| Transfers in   | 8,000,000          | 7,800,000         | 7,800,000         | -                                |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>8,000,000</b>   | <b>7,800,000</b>  | <b>7,800,000</b>  | <b>-</b>                         |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(350,535)</b>   | <b>(160,846)</b>  | <b>252,395</b>    | <b>413,241</b>                   |
| Fund balance, January 1                                      | 166,674            | 166,674           | 166,674           | -                                |
| Prior year encumbrances appropriated                         | 107,792            | 107,792           | 107,792           | -                                |
| Fund balance, December 31                                    | <u>\$ (76,069)</u> | <u>\$ 113,620</u> | <u>\$ 526,861</u> | <u>\$ 413,241</u>                |



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Fund  
 Year Ended December 31, 2005

|  | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|------------------|------------------|----------------------------------|
|  | Original         | Final            |                  |                                  |
| <b>REVENUES:</b>   |                  |                  |                  |                                  |
| Charges for services   | \$ 373,000       | \$ 373,000       | \$ 534,844       | \$ 161,844                       |
| Investment income  | 2,825            | 2,825            | 7,013            | 4,188                            |
| Miscellaneous  | 300              | 300              | 15,679           | 15,379                           |
| <b>TOTAL REVENUES</b>  | <b>376,125</b>   | <b>376,125</b>   | <b>557,536</b>   | <b>181,411</b>                   |
| <b>EXPENDITURES:</b>   |                  |                  |                  |                                  |
| Current:   |                  |                  |                  |                                  |
| Leisure time activity  |                  |                  |                  |                                  |
| Division of Recreation                                       |                  |                  |                  |                                  |
| Personal services  | 525,301          | 525,301          | 478,576          | 46,725                           |
| Other  | 367,085          | 367,085          | 293,788          | 73,297                           |
| Capital outlay   | 113,310          | 113,310          | 65,580           | 47,730                           |
| Total Recreation   | 1,005,696        | 1,005,696        | 837,944          | 167,752                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>1,005,696</b> | <b>1,005,696</b> | <b>837,944</b>   | <b>167,752</b>                   |
| Excess (deficiency) of revenues over<br>(under) expenditures | (629,571)        | (629,571)        | (280,408)        | 349,163                          |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                  |                  |                  |                                  |
| Transfers in   | 600,000          | 600,000          | 200,000          | (400,000)                        |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>600,000</b>   | <b>600,000</b>   | <b>200,000</b>   | <b>(400,000)</b>                 |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(29,571)</b>  | <b>(29,571)</b>  | <b>(80,408)</b>  | <b>(50,837)</b>                  |
| Fund balance, January 1                                      | 32,658           | 32,658           | 32,658           | -                                |
| Prior year encumbrances appropriated                         | 87,334           | 87,334           | 87,334           | -                                |
| Fund balance, December 31                                    | <u>\$ 90,421</u> | <u>\$ 90,421</u> | <u>\$ 39,584</u> | <u>\$ (50,837)</u>               |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Permissive Tax Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| REVENUES:  |                   |                   |                   |                                  |
| Intergovernmental  | \$ 95,000         | \$ 95,000         | \$ 98,039         | \$ 3,039                         |
| Investment income  | 11,275            | 11,275            | 23,151            | 11,876                           |
| TOTAL REVENUES   | 106,275           | 106,275           | 121,190           | 14,915                           |
| EXPENDITURES:  | -                 | -                 | -                 | -                                |
| TOTAL EXPENDITURES   | -                 | -                 | -                 | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 106,275           | 106,275           | 121,190           | 14,915                           |
| OTHER FINANCING SOURCES (USES):                              | -                 | -                 | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | 106,275           | 106,275           | 121,190           | 14,915                           |
| Fund balance, January 1                                      | 778,284           | 778,284           | 778,284           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| Fund balance, December 31                                    | <u>\$ 884,559</u> | <u>\$ 884,559</u> | <u>\$ 899,474</u> | <u>\$ 14,915</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Hotel/motel taxes  | \$ 1,400,000      | \$ 1,400,000      | \$ 1,578,766      | \$ 178,766                       |
| Charges for services   | 419,200           | 419,200           | 813,648           | 394,448                          |
| Fines, licenses and permits                                  | 50,000            | 50,000            | 104,556           | 54,556                           |
| Investment income  | 16,550            | 16,550            | 27,007            | 10,457                           |
| Miscellaneous  | 196,000           | 196,000           | 297,022           | 101,022                          |
| <b>TOTAL REVENUES</b>  | <b>2,081,750</b>  | <b>2,081,750</b>  | <b>2,820,999</b>  | <b>739,249</b>                   |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| Leisure Time Activities                                      |                   |                   |                   |                                  |
| Personal services  | 423,800           | 432,734           | 432,648           | 86                               |
| Other  | 2,244,358         | 2,235,424         | 2,212,080         | 23,344                           |
| <b>TOTAL EXPENDITURES</b>                                    | <b>2,668,158</b>  | <b>2,668,158</b>  | <b>2,644,728</b>  | <b>23,430</b>                    |
| Excess (deficiency) of revenues over<br>(under) expenditures | (586,408)         | (586,408)         | 176,271           | 762,679                          |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| Transfers out  | (176,100)         | (176,100)         | (175,038)         | 1,062                            |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>(176,100)</b>  | <b>(176,100)</b>  | <b>(175,038)</b>  | <b>1,062</b>                     |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(762,508)</b>  | <b>(762,508)</b>  | <b>1,233</b>      | <b>763,741</b>                   |
| Fund balance, January 1                                      | 851,045           | 851,045           | 851,045           | -                                |
| Prior year encumbrances appropriated                         | 69,758            | 69,758            | 69,758            | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 158,295</b> | <b>\$ 158,295</b> | <b>\$ 922,036</b> | <b>\$ 763,741</b>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Enforcement and Education Fund  
 Year Ended December 31, 2005

|  | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|------------------|------------------|----------------------------------|
|  | Original         | Final            |                  |                                  |
| REVENUES:  |                  |                  |                  |                                  |
| Fines, licenses and permits                                  | \$ 2,000         | \$ 2,000         | \$ 2,289         | \$ 289                           |
| Investment income  | 880              | 880              | 1,182            | 302                              |
| TOTAL REVENUES   | 2,880            | 2,880            | 3,471            | 591                              |
| EXPENDITURES:  | 3,000            | 3,000            | -                | 3,000                            |
| TOTAL EXPENDITURES   | 3,000            | 3,000            | -                | 3,000                            |
| Excess (deficiency) of revenues over<br>(under) expenditures | (120)            | (120)            | 3,471            | 3,591                            |
| OTHER FINANCING SOURCES (USES):                              | -                | -                | -                | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                | -                | -                | -                                |
| NET CHANGE IN FUND BALANCE                                   | (120)            | (120)            | 3,471            | 3,591                            |
| Fund balance, January 1                                      | 41,205           | 41,205           | 41,205           | -                                |
| Prior year encumbrances appropriated                         | -                | -                | -                | -                                |
| Fund balance, December 31                                    | <u>\$ 41,085</u> | <u>\$ 41,085</u> | <u>\$ 44,676</u> | <u>\$ 3,591</u>                  |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Law Enforcement Trust Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Investment income  | \$ 1,075          | \$ 1,075          | \$ 4,561          | \$ 3,486                         |
| Miscellaneous  | -                 | -                 | -                 | -                                |
| TOTAL REVENUES   | 1,075             | 1,075             | 4,561             | 3,486                            |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| Security of persons and property                             |                   |                   |                   |                                  |
| Division of Safety Administration                            |                   |                   |                   |                                  |
| Other  | 23,182            | 20,222            | 277               | 19,945                           |
| Capital outlay   | 69,305            | 72,265            | 72,264            | 1                                |
| TOTAL EXPENDITURES   | 92,487            | 92,487            | 72,541            | 19,946                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | (91,412)          | (91,412)          | (67,980)          | 23,432                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| <b>NET CHANGE IN FUND BALANCE</b>                            | (91,412)          | (91,412)          | (67,980)          | 23,432                           |
| Fund balance, January 1                                      | 146,637           | 146,637           | 146,637           | -                                |
| Prior year encumbrances appropriated                         | 65,487            | 65,487            | 65,487            | -                                |
| Fund balance, December 31                                    | <u>\$ 120,712</u> | <u>\$ 120,712</u> | <u>\$ 144,144</u> | <u>\$ 23,432</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mandatory Drug Fine Fund  
 Year Ended December 31, 2005

|  | Budget          |                 | Actual          | Variance<br>with Final<br>Budget |
|--|-----------------|-----------------|-----------------|----------------------------------|
|  | Original        | Final           |                 |                                  |
| REVENUES:  |                 |                 |                 |                                  |
| Investment income  | \$ 50           | \$ 50           | \$ 54           | \$ 4                             |
| TOTAL REVENUES   | 50              | 50              | 54              | 4                                |
| EXPENDITURES:  | -               | -               | -               | -                                |
| TOTAL EXPENDITURES   | -               | -               | -               | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 50              | 50              | 54              | 4                                |
| OTHER FINANCING SOURCES (USES):                              | -               | -               | -               | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -               | -               | -               | -                                |
| NET CHANGE IN FUND BALANCE                                   | 50              | 50              | 54              | 4                                |
| Fund balance, January 1                                      | 1,958           | 1,958           | 1,958           | -                                |
| Prior year encumbrances appropriated                         | -               | -               | -               | -                                |
| Fund balance, December 31                                    | <u>\$ 2,008</u> | <u>\$ 2,008</u> | <u>\$ 2,012</u> | <u>\$ 4</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mayors Court Computer Fund  
 Year Ended December 31, 2005

|  | Budget            |                  | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|------------------|-------------------|----------------------------------|
|  | Original          | Final            |                   |                                  |
| <b>REVENUES:</b>   |                   |                  |                   |                                  |
| Fines, licenses, and permits                                 | \$ 25,000         | \$ 25,000        | \$ 30,609         | \$ 5,609                         |
| Investment income  | 1,750             | 1,750            | 2,735             | 985                              |
| TOTAL REVENUES   | 26,750            | 26,750           | 33,344            | 6,594                            |
| <b>EXPENDITURES:</b>   |                   |                  |                   |                                  |
| Current:   |                   |                  |                   |                                  |
| General government   |                   |                  |                   |                                  |
| Division of Mayor's Court                                    |                   |                  |                   |                                  |
| Other  | 10,207            | 37,407           | 31,280            | 6,127                            |
| Capital outlay   | 9,500             | 9,500            | 2,706             | 6,794                            |
| Total Division of Mayor's Court                              | 19,707            | 46,907           | 33,986            | 12,921                           |
| TOTAL EXPENDITURES   | 19,707            | 46,907           | 33,986            | 12,921                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | 7,043             | (20,157)         | (642)             | 19,515                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                  |                   |                                  |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                | -                 | -                                |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>7,043</b>      | <b>(20,157)</b>  | <b>(642)</b>      | <b>19,515</b>                    |
| Fund balance, January 1                                      | 110,106           | 110,106          | 110,106           | -                                |
| Prior year encumbrances appropriated                         | 207               | 207              | 207               | -                                |
| Fund balance, December 31                                    | <u>\$ 117,356</u> | <u>\$ 90,156</u> | <u>\$ 109,671</u> | <u>\$ 19,515</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Accrued Leave Reserve Fund  
 Year Ended December 31, 2005

|  | Budget           |                  | Actual            | Variance<br>with Final<br>Budget |
|--|------------------|------------------|-------------------|----------------------------------|
|  | Original         | Final            |                   |                                  |
| REVENUES:  |                  |                  |                   |                                  |
| Charges for services   | \$ 306,660       | \$ 306,660       | \$ 304,375        | \$ (2,285)                       |
| TOTAL REVENUES   | 306,660          | 306,660          | 304,375           | (2,285)                          |
| EXPENDITURES:  |                  |                  |                   |                                  |
| Other  | 231,000          | 231,000          | -                 | (231,000)                        |
| TOTAL EXPENDITURES   | 231,000          | 231,000          | -                 | (231,000)                        |
| Excess (deficiency) of revenues over<br>(under) expenditures | 75,660           | 75,660           | 304,375           | 228,715                          |
| OTHER FINANCING SOURCES (USES):                              | -                | -                | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                | -                | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | 75,660           | 75,660           | 304,375           | 228,715                          |
| Fund balance, January 1                                      | -                | -                | -                 | -                                |
| Prior year encumbrances appropriated                         | -                | -                | -                 | -                                |
| Fund balance, December 31                                    | <u>\$ 75,660</u> | <u>\$ 75,660</u> | <u>\$ 304,375</u> | <u>\$ 228,715</u>                |



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Perpetual Care Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| REVENUES:  |                   |                   |                   |                                  |
| Charges for services   | \$ 25,000         | \$ 25,000         | \$ 36,070         | \$ 11,070                        |
| Investment income  | 8,600             | 8,600             | 14,035            | 5,435                            |
| TOTAL REVENUES   | 33,600            | 33,600            | 50,105            | 16,505                           |
| EXPENDITURES:  | -                 | -                 | -                 | -                                |
| TOTAL EXPENDITURES   | -                 | -                 | -                 | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 33,600            | 33,600            | 50,105            | 16,505                           |
| OTHER FINANCING SOURCES (USES):                              | -                 | -                 | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | 33,600            | 33,600            | 50,105            | 16,505                           |
| Fund balance, January 1                                      | 484,465           | 484,465           | 484,465           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| Fund balance, December 31                                    | <u>\$ 518,065</u> | <u>\$ 518,065</u> | <u>\$ 534,570</u> | <u>\$ 16,505</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Obligation Debt Service Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Property taxes   | \$ 13,002         | \$ 13,002         | \$ 14,891         | \$ 1,889                         |
| Intergovernmental  | 1,225             | 1,225             | 2,366             | 1,141                            |
| Investment income  | 16,100            | 16,100            | 23,945            | 7,845                            |
| <b>TOTAL REVENUES</b>  | <b>30,327</b>     | <b>30,327</b>     | <b>41,202</b>     | <b>10,875</b>                    |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| General government   | -                 | -                 | -                 | -                                |
| Debt service:  |                   |                   |                   |                                  |
| Principal retirement   | 4,651,010         | 4,877,989         | 4,876,994         | 995                              |
| Interest and other fiscal charges                            | 2,980,180         | 2,894,681         | 2,879,187         | 15,494                           |
| <b>TOTAL EXPENDITURES</b>                                    | <b>7,631,190</b>  | <b>7,772,670</b>  | <b>7,756,181</b>  | <b>16,489</b>                    |
| Excess (deficiency) of revenues over<br>(under) expenditures | (7,600,863)       | (7,742,343)       | (7,714,979)       | 27,364                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| Transfers in   | 7,632,045         | 7,632,045         | 7,639,884         | 7,839                            |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>7,632,045</b>  | <b>7,632,045</b>  | <b>7,639,884</b>  | <b>7,839</b>                     |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>31,182</b>     | <b>(110,298)</b>  | <b>(75,095)</b>   | <b>35,203</b>                    |
| Fund balance, January 1                                      | 790,255           | 790,255           | 790,255           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 821,437</b> | <b>\$ 679,957</b> | <b>\$ 715,160</b> | <b>\$ 35,203</b>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Special Assessment Debt Service Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Property taxes   | \$ 129,700        | \$ -              | \$ -              | \$ -                             |
| Special assessments  | 125,500           | 262,280           | 262,221           | (59)                             |
| Investment income  | 10,615            | 10,615            | 14,609            | 3,994                            |
| <b>TOTAL REVENUES</b>  | <b>265,815</b>    | <b>272,895</b>    | <b>276,830</b>    | <b>3,935</b>                     |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| General government   | -                 | -                 | -                 | -                                |
| Debt service:  |                   |                   |                   |                                  |
| Principal retirement   | 145,000           | 145,000           | 145,000           | -                                |
| Interest and other fiscal charges                            | 116,700           | 116,785           | 116,768           | 17                               |
| <b>TOTAL EXPENDITURES</b>                                    | <b>261,700</b>    | <b>261,785</b>    | <b>261,768</b>    | <b>17</b>                        |
| Excess (deficiency) of revenues over<br>(under) expenditures | 4,115             | 11,110            | 15,062            | 3,952                            |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| Transfers in   | -                 | -                 | -                 | -                                |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>                         |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>4,115</b>      | <b>11,110</b>     | <b>15,062</b>     | <b>3,952</b>                     |
| Fund balance, January 1                                      | 517,903           | 517,903           | 517,903           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 522,018</b> | <b>\$ 529,013</b> | <b>\$ 532,965</b> | <b>\$ 3,952</b>                  |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Improvements Tax Fund  
 Year Ended December 31, 2005

|  | Budget               |                     | Actual              | Variance<br>with Final<br>Budget |
|--|----------------------|---------------------|---------------------|----------------------------------|
|  | Original             | Final               |                     |                                  |
| <b>REVENUES:</b>   |                      |                     |                     |                                  |
| Income taxes   | \$ 14,025,700        | \$ 14,025,700       | \$ 14,496,968       | \$ 471,268                       |
| Intergovernmental  | -                    | -                   | 25,000              | 25,000                           |
| Fines, licenses, and permits                                 | 1,000,000            | 1,000,000           | -                   | (1,000,000)                      |
| Investment income  | 231,200              | 231,200             | 398,317             | 167,117                          |
| Miscellaneous  | -                    | -                   | 1,128,265           | 1,128,265                        |
| <b>TOTAL REVENUES</b>  | <b>15,256,900</b>    | <b>15,256,900</b>   | <b>16,048,550</b>   | <b>791,650</b>                   |
| <b>EXPENDITURES:</b>   |                      |                     |                     |                                  |
| Current:   |                      |                     |                     |                                  |
| General government   | -                    | -                   | -                   | -                                |
| Capital outlay   | 19,207,760           | 21,388,960          | 17,339,551          | 4,049,409                        |
| <b>TOTAL EXPENDITURES</b>                                    | <b>19,207,760</b>    | <b>21,388,960</b>   | <b>17,339,551</b>   | <b>4,049,409</b>                 |
| Excess (deficiency) of revenues over<br>(under) expenditures | (3,950,860)          | (6,132,060)         | (1,291,001)         | 4,841,059                        |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                      |                     |                     |                                  |
| Transfers in   | 8,250,000            | 8,250,000           | 6,321,580           | (1,928,420)                      |
| Transfers out  | (5,046,908)          | (5,046,908)         | (5,021,674)         | 25,234                           |
| Advances in  | -                    | -                   | 30,571              | 30,571                           |
| Advances out   | -                    | -                   | (3,534,340)         | (3,534,340)                      |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>3,203,092</b>     | <b>3,203,092</b>    | <b>(2,203,863)</b>  | <b>(5,406,955)</b>               |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(747,768)</b>     | <b>(2,928,968)</b>  | <b>(3,494,864)</b>  | <b>(565,896)</b>                 |
| Fund balance, January 1                                      | 9,543,960            | 9,543,960           | 9,543,960           | -                                |
| Prior year encumbrances appropriated                         | 2,502,161            | 2,502,161           | 2,502,161           | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 11,298,353</b> | <b>\$ 9,117,153</b> | <b>\$ 8,551,257</b> | <b>\$ (565,896)</b>              |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Parkland Acquisition Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual              | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|---------------------|----------------------------------|
|  | Original          | Final             |                     |                                  |
| <b>REVENUES:</b>   |                   |                   |                     |                                  |
| Property taxes   | \$ 2,377,400      | \$ 2,377,400      | \$ 2,606,049        | \$ 228,649                       |
| Intergovernmental revenue                                    | 250,500           | 250,500           | 310,825             | 60,325                           |
| Fines, licenses and permits                                  | -                 | -                 | 75,945              | 75,945                           |
| Investment income  | 22,425            | 22,425            | 65,114              | 42,689                           |
| Miscellaneous  | -                 | -                 | 7,497               | 7,497                            |
| <b>TOTAL REVENUES</b>  | <b>2,650,325</b>  | <b>2,650,325</b>  | <b>3,065,430</b>    | <b>415,105</b>                   |
| <b>EXPENDITURES:</b>   |                   |                   |                     |                                  |
| Current:   |                   |                   |                     |                                  |
| General government   | 25,000            | 25,000            | 32,296              | (7,296)                          |
| Capital outlay   | 2,825,000         | 2,825,000         | 2,660,065           | 164,935                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>2,850,000</b>  | <b>2,850,000</b>  | <b>2,692,361</b>    | <b>157,639</b>                   |
| Excess (deficiency) of revenues over<br>(under) expenditures | (199,675)         | (199,675)         | 373,069             | 572,744                          |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                     |                                  |
| Transfers out  | (510,520)         | (510,520)         | (528,816)           | (18,296)                         |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>(510,520)</b>  | <b>(510,520)</b>  | <b>(528,816)</b>    | <b>(18,296)</b>                  |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>(710,195)</b>  | <b>(710,195)</b>  | <b>(155,747)</b>    | <b>554,448</b>                   |
| Fund balance, January 1                                      | 1,139,223         | 1,139,223         | 1,139,223           | -                                |
| Prior year encumbrances appropriated                         | 500,000           | 500,000           | 500,000             | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 929,028</b> | <b>\$ 929,028</b> | <b>\$ 1,483,476</b> | <b>\$ 554,448</b>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Community Center Construction Fund  
 Year Ended December 31, 2005

|  | Budget            |             | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------|-------------------|----------------------------------|
|  | Original          | Final       |                   |                                  |
| REVENUES:  | \$ -              | \$ -        | \$ -              | \$ -                             |
| TOTAL REVENUES   | -                 | -           | -                 | -                                |
| EXPENDITURES:  |                   |             |                   |                                  |
| Current:   |                   |             |                   |                                  |
| General government   | -                 | -           | -                 | -                                |
| Capital outlay   | 46,060            | 227,523     | 46,060            | 181,463                          |
| TOTAL EXPENDITURES   | 46,060            | 227,523     | 46,060            | 181,463                          |
| Excess (deficiency) of revenues over<br>(under) expenditures | (46,060)          | (227,523)   | (46,060)          | 181,463                          |
| OTHER FINANCING SOURCES (USES):                              | -                 | -           | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -           | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | (46,060)          | (227,523)   | (46,060)          | 181,463                          |
| Fund balance, January 1                                      | 181,463           | 181,463     | 181,463           | -                                |
| Prior year encumbrances appropriated                         | 46,060            | 46,060      | 46,060            | -                                |
| Fund balance, December 31                                    | <u>\$ 181,463</u> | <u>\$ -</u> | <u>\$ 181,463</u> | <u>\$ 181,463</u>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Woerner-Temple TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                 | Actual          | Variance<br>with Final<br>Budget |
|--|-------------------|-----------------|-----------------|----------------------------------|
|  | Original          | Final           |                 |                                  |
| <b>REVENUES:</b>   |                   |                 |                 |                                  |
| Service payments   | \$ 15,500         | \$ 15,500       | \$ 16,695       | \$ 1,195                         |
| TOTAL REVENUES   | 15,500            | 15,500          | 16,695          | 1,195                            |
| <b>EXPENDITURES:</b>   |                   |                 |                 |                                  |
| Current:   |                   |                 |                 |                                  |
| General government   | -                 | 174             | 174             | -                                |
| Capital outlay   | -                 | -               | -               | -                                |
| TOTAL EXPENDITURES   | -                 | 174             | 174             | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 15,500            | 15,326          | 16,521          | 1,195                            |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                 |                 |                                  |
| Transfers out  | -                 | (152,083)       | (152,083)       | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | (152,083)       | (152,083)       | -                                |
| NET CHANGE IN FUND BALANCE                                   | 15,500            | (136,757)       | (135,562)       | 1,195                            |
| Fund balance, January 1                                      | 143,899           | 143,899         | 143,899         | -                                |
| Prior year encumbrances appropriated                         | -                 | -               | -               | -                                |
| Fund balance, December 31                                    | <u>\$ 159,399</u> | <u>\$ 7,142</u> | <u>\$ 8,337</u> | <u>\$ 1,195</u>                  |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ruscilli TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| REVENUES:  |                   |                   |                   |                                  |
| Service payments   | \$ 198,000        | \$ 198,000        | \$ 328,233        | \$ 130,233                       |
| TOTAL REVENUES   | 198,000           | 198,000           | 328,233           | 130,233                          |
| EXPENDITURES:  |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| General government   | -                 | 3,408             | 3,408             | -                                |
| Capital outlay   | -                 | -                 | -                 | -                                |
| TOTAL EXPENDITURES   | -                 | 3,408             | 3,408             | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 198,000           | 194,592           | 324,825           | 130,233                          |
| OTHER FINANCING SOURCES (USES)                               | -                 | -                 | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | 198,000           | 194,592           | 324,825           | 130,233                          |
| Fund balance, January 1                                      | 266,386           | 266,386           | 266,386           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| Fund balance, December 31                                    | <u>\$ 464,386</u> | <u>\$ 460,978</u> | <u>\$ 591,211</u> | <u>\$ 130,233</u>                |



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Pizzuti TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |             | Actual      | Variance<br>with Final<br>Budget |
|--|-------------------|-------------|-------------|----------------------------------|
|  | Original          | Final       |             |                                  |
| REVENUES:  |                   |             |             |                                  |
| Service payments   | \$ 205,500        | \$ 225,924  | \$ 225,924  | \$ -                             |
| TOTAL REVENUES   | 205,500           | 225,924     | 225,924     | -                                |
| EXPENDITURES:  |                   |             |             |                                  |
| Current:   |                   |             |             |                                  |
| General government   | -                 | 225,924     | 225,924     | -                                |
| Capital outlay   | -                 | -           | -           | -                                |
| TOTAL EXPENDITURES   | -                 | 225,924     | 225,924     | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 205,500           | -           | -           | -                                |
| OTHER FINANCING SOURCES (USES):                              | -                 | -           | -           | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -           | -           | -                                |
| NET CHANGE IN FUND BALANCE                                   | 205,500           | -           | -           | -                                |
| Fund balance, January 1                                      | -                 | -           | -           | -                                |
| Prior year encumbrances appropriated                         | -                 | -           | -           | -                                |
| Fund balance, December 31                                    | <u>\$ 205,500</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Transportation Improvement Fund  
 Year Ended December 31, 2005

|  | Budget            |                  | Actual           | Variance<br>with Final<br>Budget |
|--|-------------------|------------------|------------------|----------------------------------|
|  | Original          | Final            |                  |                                  |
| <b>REVENUES:</b>   |                   |                  |                  |                                  |
| Investment income  | \$ 2,310          | \$ -             | \$ -             | \$ -                             |
| Miscellaneous  | -                 | 16,214           | 16,214           | -                                |
| <b>TOTAL REVENUES</b>  | <b>2,310</b>      | <b>16,214</b>    | <b>16,214</b>    | <b>-</b>                         |
| <b>EXPENDITURES:</b>   |                   |                  |                  |                                  |
| Current:   |                   |                  |                  |                                  |
| General government   | -                 | -                | -                | -                                |
| Capital outlay   | -                 | 102,360          | 102,360          | -                                |
| <b>TOTAL EXPENDITURES</b>                                    | <b>-</b>          | <b>102,360</b>   | <b>102,360</b>   | <b>-</b>                         |
| Excess (deficiency) of revenues over<br>(under) expenditures | 2,310             | (86,146)         | (86,146)         | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                  |                  |                                  |
| Transfers out  | -                 | (134,081)        | (134,081)        | -                                |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>-</b>          | <b>(134,081)</b> | <b>(134,081)</b> | <b>-</b>                         |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>2,310</b>      | <b>(220,227)</b> | <b>(220,227)</b> | <b>-</b>                         |
| Fund balance, January 1                                      | 220,227           | 220,227          | 220,227          | -                                |
| Prior year encumbrances appropriated                         | -                 | -                | -                | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 222,537</b> | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Thomas/Kohler TIF Fund  
 Year Ended December 31, 2005

|  | Budget              |                     | Actual              | Variance<br>with Final<br>Budget |
|--|---------------------|---------------------|---------------------|----------------------------------|
|  | Original            | Final               |                     |                                  |
| <b>REVENUES:</b>   |                     |                     |                     |                                  |
| Service payments   | \$ 377,500          | \$ 393,221          | \$ 393,221          | \$ -                             |
| Investment income  | 28,100              | 53,387              | 53,387              | -                                |
| <b>TOTAL REVENUES</b>  | <b>405,600</b>      | <b>446,608</b>      | <b>446,608</b>      | <b>-</b>                         |
| <b>EXPENDITURES:</b>   |                     |                     |                     |                                  |
| Current:   |                     |                     |                     |                                  |
| General government   | -                   | 4,084               | 4,084               | -                                |
| Capital outlay   | -                   | -                   | -                   | -                                |
| <b>TOTAL EXPENDITURES</b>                                    | <b>-</b>            | <b>4,084</b>        | <b>4,084</b>        | <b>-</b>                         |
| Excess (deficiency) of revenues over<br>(under) expenditures | 405,600             | 442,524             | 442,524             | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                     |                     |                     |                                  |
| Transfers out  | -                   | (166,775)           | (165,750)           | 1,025                            |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>-</b>            | <b>(166,775)</b>    | <b>(165,750)</b>    | <b>1,025</b>                     |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>405,600</b>      | <b>275,749</b>      | <b>276,774</b>      | <b>1,025</b>                     |
| Fund balance, January 1                                      | 1,683,803           | 1,683,803           | 1,683,803           | -                                |
| Prior year encumbrances appropriated                         | -                   | -                   | -                   | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 2,089,403</b> | <b>\$ 1,959,552</b> | <b>\$ 1,960,577</b> | <b>\$ 1,025</b>                  |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Metatec TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                  | Actual           | Variance<br>with Final<br>Budget |
|--|-------------------|------------------|------------------|----------------------------------|
|  | Original          | Final            |                  |                                  |
| REVENUES:  | \$ -              | \$ -             | \$ -             | \$ -                             |
| TOTAL REVENUES   | -                 | -                | -                | -                                |
| EXPENDITURES:  | -                 | -                | -                | -                                |
| TOTAL EXPENDITURES   | -                 | -                | -                | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | -                 | -                | -                | -                                |
| OTHER FINANCING SOURCES (USES):                              |                   |                  |                  |                                  |
| Transfers out  | -                 | (81,825)         | (81,825)         | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | (81,825)         | (81,825)         | -                                |
| NET CHANGE IN FUND BALANCE                                   | -                 | (81,825)         | (81,825)         | -                                |
| Fund balance, January 1                                      | 160,275           | 160,275          | 160,275          | -                                |
| Prior year encumbrances appropriated                         | -                 | -                | -                | -                                |
| Fund balance, December 31                                    | <u>\$ 160,275</u> | <u>\$ 78,450</u> | <u>\$ 78,450</u> | <u>\$ -</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 McKittrick TIF Fund  
 Year Ended December 31, 2005

|  | Budget              |                     | Actual              | Variance<br>with Final<br>Budget |
|--|---------------------|---------------------|---------------------|----------------------------------|
|  | Original            | Final               |                     |                                  |
| REVENUES:  |                     |                     |                     |                                  |
| Service payments   | \$ 1,438,000        | \$ 1,438,000        | \$ 1,506,479        | \$ 68,479                        |
| TOTAL REVENUES   | 1,438,000           | 1,438,000           | 1,506,479           | 68,479                           |
| EXPENDITURES:  |                     |                     |                     |                                  |
| Current:   |                     |                     |                     |                                  |
| General government   | -                   | 15,646              | 15,646              | -                                |
| Capital outlay   | -                   | -                   | -                   | -                                |
| TOTAL EXPENDITURES   | -                   | 15,646              | 15,646              | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 1,438,000           | 1,422,354           | 1,490,833           | 68,479                           |
| OTHER FINANCING SOURCES (USES):                              |                     |                     |                     |                                  |
| Transfers out  | -                   | (1,065,047)         | (1,058,046)         | 7,001                            |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                   | (1,065,047)         | (1,058,046)         | 7,001                            |
| NET CHANGE IN FUND BALANCE                                   | 1,438,000           | 357,307             | 432,787             | 75,480                           |
| Fund balance, January 1                                      | 2,579,806           | 2,579,806           | 2,579,806           | -                                |
| Prior year encumbrances appropriated                         | -                   | -                   | -                   | -                                |
| Fund balance, December 31                                    | <u>\$ 4,017,806</u> | <u>\$ 2,937,113</u> | <u>\$ 3,012,593</u> | <u>\$ 75,480</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Public Works Commission Fund  
 Year Ended December 31, 2005

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

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Duke Realty TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                  | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|------------------|-------------------|----------------------------------|
|  | Original          | Final            |                   |                                  |
| <b>REVENUES:</b>   |                   |                  |                   |                                  |
| Service payments   | \$ 94,000         | \$ 94,000        | \$ -              | \$ (94,000)                      |
| TOTAL REVENUES   | 94,000            | 94,000           | -                 | (94,000)                         |
| <b>EXPENDITURES:</b>   |                   |                  |                   |                                  |
| Current:   |                   |                  |                   |                                  |
| General government   | -                 | 157,475          | -                 | 157,475                          |
| Capital outlay   | 175,000           | 175,000          | 175,000           | -                                |
| TOTAL EXPENDITURES   | 175,000           | 332,475          | 175,000           | 157,475                          |
| Excess (deficiency) of revenues over<br>(under) expenditures | (81,000)          | (238,475)        | (175,000)         | 63,475                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                  |                   |                                  |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                | -                 | -                                |
| <b>NET CHANGE IN FUND BALANCE</b>                            | (81,000)          | (238,475)        | (175,000)         | 63,475                           |
| Fund balance, January 1                                      | 157,474           | 157,474          | 157,474           | -                                |
| Prior year encumbrances appropriated                         | 175,000           | 175,000          | 175,000           | -                                |
| Fund balance, December 31                                    | <u>\$ 251,474</u> | <u>\$ 93,999</u> | <u>\$ 157,474</u> | <u>\$ 63,475</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Center TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| REVENUES:  |                   |                   |                   |                                  |
| Service payments   | \$ 224,000        | \$ 224,000        | \$ 261,783        | \$ 37,783                        |
| TOTAL REVENUES   | 224,000           | 224,000           | 261,783           | 37,783                           |
| EXPENDITURES:  |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| General government   | -                 | 2,719             | 2,719             | -                                |
| Capital outlay   | 163,000           | 425,749           | 183,500           | 242,249                          |
| TOTAL EXPENDITURES   | 163,000           | 428,468           | 186,219           | 242,249                          |
| Excess (deficiency) of revenues over<br>(under) expenditures | 61,000            | (204,468)         | 75,564            | 280,032                          |
| OTHER FINANCING SOURCES (USES):                              | -                 | -                 | -                 | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| NET CHANGE IN FUND BALANCE                                   | 61,000            | (204,468)         | 75,564            | 280,032                          |
| Fund balance, January 1                                      | 262,749           | 262,749           | 262,749           | -                                |
| Prior year encumbrances appropriated                         | 163,000           | 163,000           | 163,000           | -                                |
| Fund balance, December 31                                    | <u>\$ 486,749</u> | <u>\$ 221,281</u> | <u>\$ 501,313</u> | <u>\$ 280,032</u>                |



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Road TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                  | Actual           | Variance<br>with Final<br>Budget |
|--|-------------------|------------------|------------------|----------------------------------|
|  | Original          | Final            |                  |                                  |
| <b>REVENUES:</b>   |                   |                  |                  |                                  |
| Service payments   | \$ 323,800        | \$ 334,250       | \$ 334,250       | \$ -                             |
| TOTAL REVENUES   | 323,800           | 334,250          | 334,250          | -                                |
| <b>EXPENDITURES:</b>   |                   |                  |                  |                                  |
| Current:   |                   |                  |                  |                                  |
| General government   | -                 | 3,472            | 3,472            | -                                |
| Capital outlay   | -                 | -                | -                | -                                |
| TOTAL EXPENDITURES   | -                 | 3,472            | 3,472            | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 323,800           | 330,778          | 330,778          | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                  |                  |                                  |
| Transfers out  | -                 | (290,820)        | (288,450)        | 2,370                            |
| Advances out   | -                 | -                | (50,000)         | (50,000)                         |
| TOTAL OTHER FINANCING<br>SOURCES (USES):                     | -                 | (290,820)        | (338,450)        | (47,630)                         |
| NET CHANGE IN FUND BALANCE                                   | 323,800           | 39,958           | (7,672)          | (47,630)                         |
| Fund balance, January 1                                      | 53,626            | 53,626           | 53,626           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                | -                | -                                |
| Fund balance, December 31                                    | <u>\$ 377,426</u> | <u>\$ 93,584</u> | <u>\$ 45,954</u> | <u>\$ (47,630)</u>               |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter West TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                    | Actual          | Variance<br>with Final<br>Budget |
|--|-------------------|--------------------|-----------------|----------------------------------|
|  | Original          | Final              |                 |                                  |
| <b>REVENUES:</b>   |                   |                    |                 |                                  |
| Service payments   | \$ 282,900        | \$ 295,110         | \$ 295,110      | \$ -                             |
| <b>TOTAL REVENUES</b>  | 282,900           | 295,110            | 295,110         | -                                |
| <b>EXPENDITURES:</b>   |                   |                    |                 |                                  |
| Current:   |                   |                    |                 |                                  |
| General government   | -                 | 3,067              | 3,067           | -                                |
| Capital outlay   | -                 | -                  | -               | -                                |
| <b>TOTAL EXPENDITURES</b>                                    | -                 | 3,067              | 3,067           | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 282,900           | 292,043            | 292,043         | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                    |                 |                                  |
| Transfers out  | -                 | (323,958)          | (322,273)       | 1,685                            |
| Advances in  | -                 | -                  | 30,000          | 30,000                           |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | -                 | (323,958)          | (292,273)       | 31,685                           |
| <b>NET CHANGE IN FUND BALANCE</b>                            | 282,900           | (31,915)           | (230)           | 31,685                           |
| Fund balance, January 1                                      | 2,193             | 2,193              | 2,193           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                  | -               | -                                |
| Fund balance, December 31                                    | <u>\$ 285,093</u> | <u>\$ (29,722)</u> | <u>\$ 1,963</u> | <u>\$ 31,685</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Upper Metro Place TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |             | Actual      | Variance<br>with Final<br>Budget |
|--|-------------------|-------------|-------------|----------------------------------|
|  | Original          | Final       |             |                                  |
| REVENUES:  |                   |             |             |                                  |
| Service payments   | \$ 198,300        | \$ 258,977  | \$ 258,977  | \$ -                             |
| TOTAL REVENUES   | 198,300           | 258,977     | 258,977     | -                                |
| EXPENDITURES:  |                   |             |             |                                  |
| Current:   |                   |             |             |                                  |
| General government   | -                 | 258,977     | 258,977     | -                                |
| Capital outlay   | -                 | -           | -           | -                                |
| TOTAL EXPENDITURES   | -                 | 258,977     | 258,977     | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 198,300           | -           | -           | -                                |
| OTHER FINANCING SOURCES (USES):                              | -                 | -           | -           | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -           | -           | -                                |
| NET CHANGE IN FUND BALANCE                                   | 198,300           | -           | -           | -                                |
| Fund balance, January 1                                      | -                 | -           | -           | -                                |
| Prior year encumbrances appropriated                         | -                 | -           | -           | -                                |
| Fund balance, December 31                                    | <u>\$ 198,300</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings/Frantz TIF Fund  
 Year Ended December 31, 2005

|  | Budget              |                     | Actual              | Variance<br>with Final<br>Budget |
|--|---------------------|---------------------|---------------------|----------------------------------|
|  | Original            | Final               |                     |                                  |
| REVENUES:  |                     |                     |                     |                                  |
| Service payments   | \$ 390,000          | \$ 419,195          | \$ 419,195          | \$ -                             |
| TOTAL REVENUES   | 390,000             | 419,195             | 419,195             | -                                |
| EXPENDITURES:  |                     |                     |                     |                                  |
| Current:   |                     |                     |                     |                                  |
| General government   | -                   | 4,354               | 4,354               | -                                |
| Capital outlay   | -                   | -                   | -                   | -                                |
| TOTAL EXPENDITURES   | -                   | 4,354               | 4,354               | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 390,000             | 414,841             | 414,841             | -                                |
| OTHER FINANCING SOURCES (USES):                              | -                   | -                   | -                   | -                                |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                   | -                   | -                   | -                                |
| NET CHANGE IN FUND BALANCE                                   | 390,000             | 414,841             | 414,841             | -                                |
| Fund balance, January 1                                      | 985,296             | 985,296             | 985,296             | -                                |
| Prior year encumbrances appropriated                         | -                   | -                   | -                   | -                                |
| Fund balance, December 31                                    | <u>\$ 1,375,296</u> | <u>\$ 1,400,137</u> | <u>\$ 1,400,137</u> | <u>\$ -</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Historic Dublin Parking TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|--|-------------------|-------------------|-------------------|----------------------------------|
|  | Original          | Final             |                   |                                  |
| <b>REVENUES:</b>   |                   |                   |                   |                                  |
| Service payments   | \$ 2,400          | \$ 2,484          | \$ 2,484          | \$ -                             |
| TOTAL REVENUES   | 2,400             | 2,484             | 2,484             | -                                |
| <b>EXPENDITURES:</b>   |                   |                   |                   |                                  |
| Current:   |                   |                   |                   |                                  |
| General government   | -                 | 26                | 26                | -                                |
| Capital outlay   | -                 | -                 | -                 | -                                |
| TOTAL EXPENDITURES   | -                 | 26                | 26                | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 2,400             | 2,458             | 2,458             | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                   |                   |                                  |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -                 | -                 | -                 | -                                |
| <b>NET CHANGE IN FUND BALANCE</b>                            | 2,400             | 2,458             | 2,458             | -                                |
| Fund balance, January 1                                      | 121,560           | 121,560           | 121,560           | -                                |
| Prior year encumbrances appropriated                         | -                 | -                 | -                 | -                                |
| Fund balance, December 31                                    | <u>\$ 123,960</u> | <u>\$ 124,018</u> | <u>\$ 124,018</u> | <u>\$ -</u>                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Construction Fund  
 Year Ended December 31, 2005

|  | Budget    |           | Actual    | Variance<br>with Final<br>Budget |
|--|-----------|-----------|-----------|----------------------------------|
|  | Original  | Final     |           |                                  |
| REVENUES:  | \$ -      | \$ -      | \$ -      | \$ -                             |
| TOTAL REVENUES   | -         | -         | -         | -                                |
| EXPENDITURES:  |           |           |           |                                  |
| Current:   |           |           |           |                                  |
| General government   | -         | -         | -         | -                                |
| Capital outlay   | 142,664   | 186,530   | 186,530   | -                                |
| TOTAL EXPENDITURES   | 142,664   | 186,530   | 186,530   | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | (142,664) | (186,530) | (186,530) | -                                |
| OTHER FINANCING SOURCES (USES):                              |           |           |           |                                  |
| Transfers out  | -         | (53,518)  | -         | 53,518                           |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -         | (53,518)  | -         | 53,518                           |
| NET CHANGE IN FUND BALANCE                                   | (142,664) | (240,048) | (186,530) | 53,518                           |
| Fund balance, January 1                                      | 97,384    | 97,384    | 97,384    | -                                |
| Prior year encumbrances appropriated                         | 142,664   | 142,664   | 142,664   | -                                |
| Fund balance, December 31                                    | \$ 97,384 | \$ -      | \$ 53,518 | \$ 53,518                        |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Clean Ohio Grant Fund  
 Year Ended December 31, 2005

|  | Budget          |                 | Actual      | Variance<br>with Final<br>Budget |
|--|-----------------|-----------------|-------------|----------------------------------|
|  | Original        | Final           |             |                                  |
| REVENUES:  |                 |                 |             |                                  |
| Intergovernmental revenue                                    | \$ 1,358        | \$ -            | \$ -        | \$ -                             |
| TOTAL REVENUES   | 1,358           | -               | -           | -                                |
| EXPENDITURES:  | -               | -               | -           | -                                |
| TOTAL EXPENDITURES   | -               | -               | -           | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 1,358           | -               | -           | -                                |
| OTHER FINANCING SOURCES (USES):                              |                 |                 |             |                                  |
| Transfer in  | -               | 6,072           | 6,072       | -                                |
| Advances out   | -               | -               | (6,072)     | (6,072)                          |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -               | 6,072           | -           | (6,072)                          |
| NET CHANGE IN FUND BALANCE                                   | 1,358           | 6,072           | -           | (6,072)                          |
| Fund balance, January 1                                      | -               | -               | -           | -                                |
| Prior year encumbrances appropriated                         | -               | -               | -           | -                                |
| Fund balance, December 31                                    | <u>\$ 1,358</u> | <u>\$ 6,072</u> | <u>\$ -</u> | <u>\$ (6,072)</u>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 5 TIF Fund  
 Year Ended December 31, 2005

|  | Budget      |              | Actual       | Variance<br>with Final<br>Budget |
|--|-------------|--------------|--------------|----------------------------------|
|  | Original    | Final        |              |                                  |
| <b>REVENUES:</b>   |             |              |              |                                  |
| Fines, licenses and permits                                  | \$ 900,000  | \$ 845,996   | \$ 845,996   | \$ -                             |
| TOTAL REVENUES   | 900,000     | 845,996      | 845,996      | -                                |
| <b>EXPENDITURES:</b>   |             |              |              |                                  |
| Current:   |             |              |              |                                  |
| General government   | -           | -            | -            | -                                |
| Capital outlay   | 1,506,868   | 1,718,468    | 1,701,607    | 16,861                           |
| TOTAL EXPENDITURES   | 1,506,868   | 1,718,468    | 1,701,607    | 16,861                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | (606,868)   | (872,472)    | (855,611)    | 16,861                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |             |              |              |                                  |
| Transfers in   | -           | 138,500      | 138,500      | -                                |
| Advances in  | -           | -            | 10,840       | 10,840                           |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -           | 138,500      | 149,340      | 10,840                           |
| NET CHANGE IN FUND BALANCE                                   | (606,868)   | (733,972)    | (706,271)    | 27,701                           |
| Fund balance, January 1                                      | (916,198)   | (916,198)    | (916,198)    | -                                |
| Prior year encumbrances appropriated                         | 1,506,868   | 1,506,868    | 1,506,868    | -                                |
| Fund balance, December 31                                    | \$ (16,198) | \$ (143,302) | \$ (115,601) | \$ 27,701                        |



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 8 TIF Fund  
 Year Ended December 31, 2005

|  | Budget    |           | Actual   | Variance<br>with Final<br>Budget |
|--|-----------|-----------|----------|----------------------------------|
|  | Original  | Final     |          |                                  |
| REVENUES:  | \$ -      | \$ -      | \$ -     | \$ -                             |
| TOTAL REVENUES   | -         | -         | -        | -                                |
| EXPENDITURES:  |           |           |          |                                  |
| Current:   |           |           |          |                                  |
| General government   | -         | -         | -        | -                                |
| Capital outlay   | 1,350     | 1,350     | 1,350    | -                                |
| TOTAL EXPENDITURES   | 1,350     | 1,350     | 1,350    | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | (1,350)   | (1,350)   | (1,350)  | -                                |
| OTHER FINANCING SOURCES (USES):                              |           |           |          |                                  |
| Transfers in   | 25,000    | 25,000    | 9,500    | (15,500)                         |
| Advances out   | -         | -         | (24,500) | (24,500)                         |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | 25,000    | 25,000    | (15,000) | (40,000)                         |
| NET CHANGE IN FUND BALANCE                                   | 23,650    | 23,650    | (16,350) | (40,000)                         |
| Fund balance, January 1                                      | 15,498    | 15,498    | 15,498   | -                                |
| Prior year encumbrances appropriated                         | 1,350     | 1,350     | 1,350    | -                                |
| Fund balance, December 31                                    | \$ 40,498 | \$ 40,498 | \$ 498   | \$ (40,000)                      |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Loop TIF Fund  
 Year Ended December 31, 2005

|  | Budget           |                       | Actual           | Variance<br>with Final<br>Budget |
|--|------------------|-----------------------|------------------|----------------------------------|
|  | Original         | Final                 |                  |                                  |
| <b>REVENUES:</b>   |                  |                       |                  |                                  |
| Service payments   | \$ 21,000        | \$ 30,279             | \$ 30,279        | \$ -                             |
| Investment income  | -                | 19,068                | 19,068           | -                                |
| <b>TOTAL REVENUES</b>  | <b>21,000</b>    | <b>49,347</b>         | <b>49,347</b>    | <b>-</b>                         |
| <b>EXPENDITURES:</b>   |                  |                       |                  |                                  |
| Current:   |                  |                       |                  |                                  |
| General government   | -                | 315                   | 315              | -                                |
| Capital outlay   | -                | 1,676,434             | 1,654,025        | 22,409                           |
| <b>TOTAL EXPENDITURES</b>                                    | <b>-</b>         | <b>1,676,749</b>      | <b>1,654,340</b> | <b>22,409</b>                    |
| Excess (deficiency) of revenues over<br>(under) expenditures | 21,000           | (1,627,402)           | (1,604,993)      | 22,409                           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                  |                       |                  |                                  |
| Advances in  | -                | -                     | 1,673,000        | 1,673,000                        |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES):</b>             | <b>-</b>         | <b>-</b>              | <b>1,673,000</b> | <b>1,673,000</b>                 |
| <b>NET CHANGE IN FUND BALANCE</b>                            | <b>21,000</b>    | <b>(1,627,402)</b>    | <b>68,007</b>    | <b>1,695,409</b>                 |
| Fund balance, January 1                                      | 22,212           | 22,212                | 22,212           | -                                |
| Prior year encumbrances appropriated                         | -                | -                     | -                | -                                |
| <b>Fund balance, December 31</b>                             | <b>\$ 43,212</b> | <b>\$ (1,605,190)</b> | <b>\$ 90,219</b> | <b>\$ 1,695,409</b>              |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tartan West TIF Fund  
 Year Ended December 31, 2005

|  | Budget      |                | Actual      | Variance<br>with Final<br>Budget |
|--|-------------|----------------|-------------|----------------------------------|
|  | Original    | Final          |             |                                  |
| REVENUES:  | \$ -        | \$ -           | \$ -        | \$ -                             |
| TOTAL REVENUES   | -           | -              | -           | -                                |
| EXPENDITURES:  |             |                |             |                                  |
| Current:   |             |                |             |                                  |
| General government   | -           | -              | -           | -                                |
| Capital outlay   | 2,687,255   | 5,074,555      | 5,012,785   | 61,770                           |
| TOTAL EXPENDITURES   | 2,687,255   | 5,074,555      | 5,012,785   | 61,770                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | (2,687,255) | (5,074,555)    | (5,012,785) | 61,770                           |
| OTHER FINANCING SOURCES (USES):                              |             |                |             |                                  |
| Advances in  | -           | -              | 2,416,200   | 2,416,200                        |
| TOTAL OTHER FINANCING<br>SOURCES (USES):                     | -           | -              | 2,416,200   | 2,416,200                        |
| NET CHANGE IN FUND BALANCE                                   | (2,687,255) | (5,074,555)    | (2,596,585) | 2,477,970                        |
| Fund balance, January 1                                      | 13,700      | 13,700         | 13,700      | -                                |
| Prior year encumbrances appropriated                         | 2,687,255   | 2,687,255      | 2,687,255   | -                                |
| Fund balance, December 31                                    | \$ 13,700   | \$ (2,373,600) | \$ 104,370  | \$ 2,477,970                     |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Blvd. TIF Fund  
 Year Ended December 31, 2005

|  | Budget            |                    | Actual       | Variance<br>with Final<br>Budget |
|--|-------------------|--------------------|--------------|----------------------------------|
|  | Original          | Final              |              |                                  |
| <b>REVENUES:</b>   |                   |                    |              |                                  |
| Intergovernmental  | \$ 500,000        | \$ -               | \$ -         | \$ -                             |
| TOTAL REVENUES   | 500,000           | -                  | -            | -                                |
| <b>EXPENDITURES:</b>   |                   |                    |              |                                  |
| Current:   |                   |                    |              |                                  |
| General government   | -                 | -                  | -            | -                                |
| Capital outlay   | 189,210           | 209,120            | 209,120      | -                                |
| TOTAL EXPENDITURES   | 189,210           | 209,120            | 209,120      | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | 310,790           | (209,120)          | (209,120)    | -                                |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                   |                    |              |                                  |
| Advances in  | -                 | -                  | 19,500       | 19,500                           |
| TOTAL OTHER FINANCING<br>SOURCES (USES):                     | -                 | -                  | 19,500       | 19,500                           |
| NET CHANGE IN FUND BALANCE                                   | 310,790           | (209,120)          | (189,620)    | 19,500                           |
| Fund balance, January 1                                      | 437               | 437                | 437          | -                                |
| Prior year encumbrances appropriated                         | 189,210           | 189,210            | 189,210      | -                                |
| Fund balance, December 31                                    | <u>\$ 500,437</u> | <u>\$ (19,473)</u> | <u>\$ 27</u> | <u>\$ 19,500</u>                 |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Land Acquisition Fund  
 Year Ended December 31, 2005

|  | Budget   |                | Actual      | Variance<br>with Final<br>Budget |
|--|----------|----------------|-------------|----------------------------------|
|  | Original | Final          |             |                                  |
| REVENUES:  | \$ -     | \$ -           | \$ -        | \$ -                             |
| TOTAL REVENUES   | -        | -              | -           | -                                |
| EXPENDITURES:  |          |                |             |                                  |
| Current:   |          |                |             |                                  |
| General government   | -        | -              | -           | -                                |
| Capital outlay   | -        | 4,889,421      | 4,889,421   | -                                |
| TOTAL EXPENDITURES   | -        | 4,889,421      | 4,889,421   | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | -        | (4,889,421)    | (4,889,421) | -                                |
| OTHER FINANCING SOURCES:                                     |          |                |             |                                  |
| Advances in  | -        | -              | 6,608,000   | 6,608,000                        |
| Advances out   | -        | -              | (1,708,000) | (1,708,000)                      |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -        | -              | 4,900,000   | 4,900,000                        |
| NET CHANGE IN FUND BALANCE                                   | -        | (4,889,421)    | 10,579      | 4,900,000                        |
| Fund balance, January 1                                      | -        | -              | -           | -                                |
| Prior year encumbrances appropriated                         | -        | -              | -           | -                                |
| Fund balance, December 31                                    | \$ -     | \$ (4,889,421) | \$ 10,579   | \$ 4,900,000                     |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Riverside/SR161 TIF Fund  
 Year Ended December 31, 2005

|  | Budget   |             | Actual   | Variance<br>with Final<br>Budget |
|--|----------|-------------|----------|----------------------------------|
|  | Original | Final       |          |                                  |
| REVENUES:  | \$ -     | \$ -        | \$ -     | \$ -                             |
| TOTAL REVENUES   | -        | -           | -        | -                                |
| EXPENDITURES:  |          |             |          |                                  |
| Current:   |          |             |          |                                  |
| General government   | -        | -           | -        | -                                |
| Capital outlay   | -        | 42,545      | 42,545   | -                                |
| TOTAL EXPENDITURES   | -        | 42,545      | 42,545   | -                                |
| Excess (deficiency) of revenues over<br>(under) expenditures | -        | (42,545)    | (42,545) | -                                |
| OTHER FINANCING SOURCES:                                     |          |             |          |                                  |
| Advances in  | -        | -           | 43,000   | 43,000                           |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -        | -           | 43,000   | 43,000                           |
| NET CHANGE IN FUND BALANCE                                   | -        | (42,545)    | 455      | 43,000                           |
| Fund balance, January 1                                      | -        | -           | -        | -                                |
| Prior year encumbrances appropriated                         | -        | -           | -        | -                                |
| Fund balance, December 31                                    | \$ -     | \$ (42,545) | \$ 455   | \$ 43,000                        |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 COIC Improvement Fund  
 Year Ended December 31, 2005

|  | Budget      |                     | Actual      | Variance<br>with Final<br>Budget |
|--|-------------|---------------------|-------------|----------------------------------|
|  | Original    | Final               |             |                                  |
| REVENUES:  | \$ -        | \$ -                | \$ -        | \$ -                             |
| TOTAL REVENUES   | -           | -                   | -           | -                                |
| EXPENDITURES:  |             |                     |             |                                  |
| Current:   |             |                     |             |                                  |
| General government   | -           | -                   | -           | -                                |
| Capital outlay   | -           | 335,700             | 305,700     | 30,000                           |
| TOTAL EXPENDITURES   | -           | 335,700             | 305,700     | 30,000                           |
| Excess (deficiency) of revenues over<br>(under) expenditures | -           | (335,700)           | (305,700)   | 30,000                           |
| OTHER FINANCING SOURCES:                                     |             |                     |             |                                  |
| Advances in  | -           | -                   | 305,700     | 305,700                          |
| TOTAL OTHER FINANCING<br>SOURCES (USES)                      | -           | -                   | 305,700     | 305,700                          |
| NET CHANGE IN FUND BALANCE                                   | -           | (335,700)           | -           | 335,700                          |
| Fund balance, January 1                                      | -           | -                   | -           | -                                |
| Prior year encumbrances appropriated                         | -           | -                   | -           | -                                |
| Fund balance, December 31                                    | <u>\$ -</u> | <u>\$ (335,700)</u> | <u>\$ -</u> | <u>\$ 335,700</u>                |

**CITY OF DUBLIN, OHIO**  
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
All Proprietary Fund Types  
Year Ended December 31, 2005

|   | <b>Enterprise Funds</b> |                      |                      |                                  |
|---|-------------------------|----------------------|----------------------|----------------------------------|
|   | Original<br>Budget      | Final<br>Budget      | Actual               | Variance<br>with Final<br>Budget |
| <b>OPERATING REVENUES:</b>                    |                         |                      |                      |                                  |
| Charges for services                          | \$ 2,288,100            | \$ 2,288,100         | \$ 2,611,534         | \$ 323,434                       |
| Permits and fees                              | 853,500                 | 853,500              | 2,256,190            | 1,402,690                        |
| Other operating revenues                      | -                       | -                    | 11,120               | 11,120                           |
| <b>TOTAL OPERATING REVENUES</b>               | <b>3,141,600</b>        | <b>3,141,600</b>     | <b>4,878,844</b>     | <b>1,737,244</b>                 |
| <b>OPERATING EXPENSES:</b>                    |                         |                      |                      |                                  |
| Personal services                             | 866,307                 | 869,897              | 806,389              | 63,508                           |
| Contractual services                          | 858,731                 | 838,661              | 756,589              | 82,072                           |
| Materials and supplies                        | 221,080                 | 191,454              | 169,425              | 22,029                           |
| Other operating expenses                      | 38,650                  | 157,246              | 150,090              | 7,156                            |
| Capital outlay                                | 4,282,714               | 4,210,224            | 1,471,995            | 2,738,229                        |
| <b>TOTAL OPERATING EXPENSES</b>               | <b>6,267,482</b>        | <b>6,267,482</b>     | <b>3,354,488</b>     | <b>2,912,994</b>                 |
| <b>OPERATING INCOME (LOSS)</b>                | <b>(3,125,882)</b>      | <b>(3,125,882)</b>   | <b>1,524,356</b>     | <b>4,650,238</b>                 |
| <b>NONOPERATING REVENUES (EXPENSES)</b>       |                         |                      |                      |                                  |
| Investment income                             | 594,860                 | 594,860              | 620,600              | 25,740                           |
| Interest expense                              | (800,500)               | (800,500)            | (618,369)            | 182,131                          |
| Principal retirement                          | (1,057,900)             | (1,057,900)          | (803,881)            | 254,019                          |
| Advances out                                  | -                       | -                    | (933,900)            | (933,900)                        |
| <b>TOTAL NONOPERATING REVENUES (EXPENSES)</b> | <b>(1,263,540)</b>      | <b>(1,263,540)</b>   | <b>(1,735,550)</b>   | <b>(472,010)</b>                 |
| <b>NET INCOME (LOSS)</b>                      | <b>(4,389,422)</b>      | <b>(4,389,422)</b>   | <b>(211,194)</b>     | <b>4,178,228</b>                 |
| Fund balances, January 1                      | 21,534,321              | 21,534,321           | 21,534,321           | -                                |
| Prior year encumbrances appropriated          | 337,713                 | 337,713              | 337,713              | -                                |
| <b>Fund balances, December 31</b>             | <b>17,482,612</b>       | <b>\$ 17,482,612</b> | <b>\$ 21,660,840</b> | <b>\$ 4,178,228</b>              |



| Internal Service Funds |              |              |                            | Totals          |               |               |                            |
|------------------------|--------------|--------------|----------------------------|-----------------|---------------|---------------|----------------------------|
| Original Budget        | Final Budget | Actual       | Variance with Final Budget | Original Budget | Final Budget  | Actual        | Variance with Final Budget |
| \$ 3,811,500           | \$ 3,811,500 | \$ 3,832,922 | \$ 21,422                  | \$ 6,099,600    | \$ 6,099,600  | \$ 6,444,456  | \$ 344,856                 |
| -                      | -            | -            | -                          | 853,500         | 853,500       | 2,256,190     | 1,402,690                  |
| -                      | -            | 8,776        | 8,776                      | -               | -             | 19,896        | 19,896                     |
| 3,811,500              | 3,811,500    | 3,841,698    | 30,198                     | 6,953,100       | 6,953,100     | 8,720,542     | 1,767,442                  |
| -                      | -            | -            | -                          | 866,307         | 869,897       | 806,389       | 63,508                     |
| 3,839,900              | 4,139,900    | 4,071,309    | 68,591                     | 4,698,631       | 4,978,561     | 4,827,898     | 150,663                    |
| -                      | -            | -            | -                          | 221,080         | 191,454       | 169,425       | 22,029                     |
| -                      | -            | -            | -                          | 38,650          | 157,246       | 150,090       | 7,156                      |
| -                      | -            | -            | -                          | 4,282,714       | 4,210,224     | 1,471,995     | 2,738,229                  |
| 3,839,900              | 4,139,900    | 4,071,309    | 68,591                     | 10,107,382      | 10,407,382    | 7,425,797     | 2,981,585                  |
| (28,400)               | (328,400)    | (229,611)    | 98,789                     | (3,154,282)     | (3,454,282)   | 1,294,745     | 4,749,027                  |
| 30,700                 | 30,700       | 61,501       | 30,801                     | 625,560         | 625,560       | 682,101       | 56,541                     |
| -                      | -            | -            | -                          | (800,500)       | (800,500)     | (618,369)     | 182,131                    |
| -                      | -            | -            | -                          | (1,057,900)     | (1,057,900)   | (803,881)     | 254,019                    |
| -                      | -            | -            | -                          | -               | -             | (933,900)     | (933,900)                  |
| 30,700                 | 30,700       | 61,501       | 30,801                     | (1,232,840)     | (1,232,840)   | (1,674,049)   | (441,209)                  |
| 2,300                  | (297,700)    | (168,110)    | 129,590                    | (4,387,122)     | (4,687,122)   | (379,304)     | 4,307,818                  |
| 2,340,734              | 2,340,734    | 2,340,734    | -                          | 23,875,055      | 23,875,055    | 23,875,055    | -                          |
| -                      | -            | -            | -                          | 337,713         | 337,713       | 337,713       | -                          |
| \$ 2,343,034           | \$ 2,043,034 | \$ 2,172,624 | \$ 129,590                 | \$ 19,825,646   | \$ 19,525,646 | \$ 23,833,464 | \$ 4,307,818               |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Water Fund  
 Year Ended December 31, 2005

|   | Budget              |                     | Actual               | Variance<br>with Final<br>Budget |
|---|---------------------|---------------------|----------------------|----------------------------------|
|   | Original            | Final               |                      |                                  |
| <b>OPERATING REVENUES:</b>                        |                     |                     |                      |                                  |
| Charges for services                              | \$ 850,000          | \$ 850,000          | \$ 997,021           | \$ 147,021                       |
| Permits and fees                                  | 413,500             | 413,500             | 1,227,895            | 814,395                          |
| Other operating revenues                          | -                   | -                   | 11,120               | 11,120                           |
| <b>TOTAL OPERATING REVENUES</b>                   | <b>1,263,500</b>    | <b>1,263,500</b>    | <b>2,236,036</b>     | <b>972,536</b>                   |
| <b>OPERATING EXPENSES:</b>                        |                     |                     |                      |                                  |
| Personal services                                 | 244,224             | 244,224             | 212,369              | 31,855                           |
| Contractual services                              | 268,493             | 270,705             | 247,984              | 22,721                           |
| Materials and supplies                            | 75,803              | 45,731              | 42,526               | 3,205                            |
| Other operating expenses                          | 13,600              | 66,352              | 64,372               | 1,980                            |
| Capital outlay                                    | 2,924,714           | 2,899,822           | 348,604              | 2,551,218                        |
| <b>TOTAL OPERATING EXPENSES</b>                   | <b>3,526,834</b>    | <b>3,526,834</b>    | <b>915,855</b>       | <b>2,610,979</b>                 |
| <b>OPERATING INCOME (LOSS)</b>                    | <b>(2,263,334)</b>  | <b>(2,263,334)</b>  | <b>1,320,181</b>     | <b>3,583,515</b>                 |
| <b>NONOPERATING REVENUES (EXPENSES):</b>          |                     |                     |                      |                                  |
| Investment income                                 | 320,400             | 320,400             | 325,385              | 4,985                            |
| Interest expense                                  | (165,900)           | (165,900)           | (165,807)            | 93                               |
| Principal retirement                              | (215,000)           | (215,000)           | (215,000)            | -                                |
| Advances out                                      | -                   | -                   | (933,900)            | (933,900)                        |
| <b>TOTAL NONOPERATING<br/>REVENUES (EXPENSES)</b> | <b>(60,500)</b>     | <b>(60,500)</b>     | <b>(989,322)</b>     | <b>(928,822)</b>                 |
| <b>NET INCOME (LOSS)</b>                          | <b>(2,323,834)</b>  | <b>(2,323,834)</b>  | <b>330,859</b>       | <b>2,654,693</b>                 |
| Fund balance, January 1                           | 11,323,095          | 11,323,095          | 11,323,095           | -                                |
| Prior year encumbrances appropriated              | 72,175              | 72,175              | 72,175               | -                                |
| <b>Fund balance, December 31</b>                  | <b>\$ 9,071,436</b> | <b>\$ 9,071,436</b> | <b>\$ 11,726,129</b> | <b>\$ 2,654,693</b>              |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Sewer Fund  
 Year Ended December 31, 2005

|   | Budget              |                     | Actual              | Variance<br>with Final<br>Budget |
|---|---------------------|---------------------|---------------------|----------------------------------|
|   | Original            | Final               |                     |                                  |
| <b>OPERATING REVENUES:</b>                        |                     |                     |                     |                                  |
| Charges for services                              | \$ 1,428,000        | \$ 1,428,000        | \$ 1,597,871        | \$ 169,871                       |
| Permits and fees                                  | 440,000             | 440,000             | 1,028,295           | 588,295                          |
| <b>TOTAL OPERATING REVENUES</b>                   | <b>1,868,000</b>    | <b>1,868,000</b>    | <b>2,626,166</b>    | <b>758,166</b>                   |
| <b>OPERATING EXPENSES:</b>                        |                     |                     |                     |                                  |
| Personal services                                 | 622,083             | 625,673             | 594,020             | 31,653                           |
| Contractual services                              | 590,138             | 567,364             | 508,013             | 59,351                           |
| Materials and supplies                            | 135,228             | 136,290             | 118,725             | 17,565                           |
| Other operating expenses                          | 25,050              | 90,770              | 85,594              | 5,176                            |
| Capital outlay                                    | 1,358,000           | 1,310,402           | 1,123,391           | 187,011                          |
| <b>TOTAL OPERATING EXPENSES</b>                   | <b>2,730,499</b>    | <b>2,730,499</b>    | <b>2,429,743</b>    | <b>300,756</b>                   |
| <b>OPERATING INCOME (LOSS)</b>                    | <b>(862,499)</b>    | <b>(862,499)</b>    | <b>196,423</b>      | <b>1,058,922</b>                 |
| <b>NONOPERATING REVENUES (EXPENSES):</b>          |                     |                     |                     |                                  |
| Investment income                                 | 274,200             | 274,200             | 294,415             | 20,215                           |
| Interest expense                                  | (634,600)           | (634,600)           | (452,562)           | 182,038                          |
| Principal retirement                              | (842,900)           | (842,900)           | (588,881)           | 254,019                          |
| <b>TOTAL NONOPERATING<br/>REVENUES (EXPENSES)</b> | <b>(1,203,300)</b>  | <b>(1,203,300)</b>  | <b>(747,028)</b>    | <b>456,272</b>                   |
| <b>NET INCOME (LOSS)</b>                          | <b>(2,065,799)</b>  | <b>(2,065,799)</b>  | <b>(550,605)</b>    | <b>1,515,194</b>                 |
| Fund balance, January 1                           | 10,186,003          | 10,186,003          | 10,186,003          | -                                |
| Prior year encumbrances appropriated              | 265,489             | 265,489             | 265,489             | -                                |
| <b>Fund balance, December 31</b>                  | <b>\$ 8,385,693</b> | <b>\$ 8,385,693</b> | <b>\$ 9,900,887</b> | <b>\$ 1,515,194</b>              |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Merchandising Fund  
 Year Ended December 31, 2005

|   | Budget           |                  | Actual           | Variance<br>with Final<br>Budget |
|---|------------------|------------------|------------------|----------------------------------|
|   | Original         | Final            |                  |                                  |
| <b>OPERATING REVENUES:</b>                        |                  |                  |                  |                                  |
| Charges for services                              | \$ 10,100        | \$ 10,100        | \$ 16,642        | \$ 6,542                         |
| <b>TOTAL OPERATING REVENUES</b>                   | <b>10,100</b>    | <b>10,100</b>    | <b>16,642</b>    | <b>6,542</b>                     |
| <b>OPERATING EXPENSES:</b>                        |                  |                  |                  |                                  |
| Contractual services                              | 100              | 592              | 592              | -                                |
| Operating supplies                                | 10,049           | 9,433            | 8,174            | 1,259                            |
| Other operating expenses                          | -                | 124              | 124              | -                                |
| <b>TOTAL OPERATING EXPENSES</b>                   | <b>10,149</b>    | <b>10,149</b>    | <b>8,890</b>     | <b>1,259</b>                     |
| <b>OPERATING INCOME (LOSS)</b>                    | <b>(49)</b>      | <b>(49)</b>      | <b>7,752</b>     | <b>7,801</b>                     |
| <b>NONOPERATING REVENUES (EXPENSES):</b>          |                  |                  |                  |                                  |
| Investment income                                 | 260              | 260              | 800              | 540                              |
| <b>TOTAL NONOPERATING<br/>REVENUES (EXPENSES)</b> | <b>260</b>       | <b>260</b>       | <b>800</b>       | <b>540</b>                       |
| <b>NET INCOME (LOSS)</b>                          | <b>211</b>       | <b>211</b>       | <b>8,552</b>     | <b>8,341</b>                     |
| Fund balance, January 1                           | 25,223           | 25,223           | 25,223           | -                                |
| Prior year encumbrances appropriated              | 49               | 49               | 49               | -                                |
| <b>Fund balance, December 31</b>                  | <b>\$ 25,483</b> | <b>\$ 25,483</b> | <b>\$ 33,824</b> | <b>\$ 8,341</b>                  |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Employee Benefits Self-Insurance Fund  
 Year Ended December 31, 2005

|   | Budget              |                     | Actual              | Variance<br>with Final<br>Budget |
|---|---------------------|---------------------|---------------------|----------------------------------|
|   | Original            | Final               |                     |                                  |
| <b>OPERATING REVENUES:</b>                |                     |                     |                     |                                  |
| Charges for services                      | \$ 3,626,000        | \$ 3,626,000        | \$ 3,704,422        | \$ 78,422                        |
| Other operating revenues                  | -                   | -                   | 5,564               | 5,564                            |
| TOTAL OPERATING REVENUES                  | 3,626,000           | 3,626,000           | 3,709,986           | 83,986                           |
| <b>OPERATING EXPENSES:</b>                |                     |                     |                     |                                  |
| Contractual services                      | 3,654,400           | 3,954,400           | 3,935,399           | 19,001                           |
| TOTAL OPERATING EXPENSES                  | 3,654,400           | 3,954,400           | 3,935,399           | 19,001                           |
| OPERATING INCOME (LOSS)                   | (28,400)            | (328,400)           | (225,413)           | 102,987                          |
| <b>NONOPERATING REVENUES (EXPENSES):</b>  |                     |                     |                     |                                  |
| Investment income                         | 18,600              | 18,600              | 41,742              | 23,142                           |
| TOTAL NONOPERATING<br>REVENUES (EXPENSES) | 18,600              | 18,600              | 41,742              | 23,142                           |
| NET INCOME (LOSS)                         | (9,800)             | (309,800)           | (183,671)           | 126,129                          |
| Fund balance, January 1                   | 1,620,562           | 1,620,562           | 1,620,562           | -                                |
| Prior year encumbrances appropriated      | -                   | -                   | -                   | -                                |
| Fund balance, December 31                 | <u>\$ 1,610,762</u> | <u>\$ 1,310,762</u> | <u>\$ 1,436,891</u> | <u>\$ 126,129</u>                |

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Workers' Compensation Self-Insurance Fund  
 Year Ended December 31, 2005

|   | Budget            |                   | Actual            | Variance<br>with Final<br>Budget |
|---|-------------------|-------------------|-------------------|----------------------------------|
|   | Original          | Final             |                   |                                  |
| <b>OPERATING REVENUES:</b>                |                   |                   |                   |                                  |
| Charges for services                      | \$ 185,500        | \$ 185,500        | \$ 128,500        | \$ (57,000)                      |
| Other operating revenues                  | -                 | -                 | 3,212             | 3,212                            |
| TOTAL OPERATING REVENUES                  | 185,500           | 185,500           | 131,712           | (53,788)                         |
| <b>OPERATING EXPENSES:</b>                |                   |                   |                   |                                  |
| Contractual services                      | 185,500           | 185,500           | 135,910           | 49,590                           |
| TOTAL OPERATING EXPENSES                  | 185,500           | 185,500           | 135,910           | 49,590                           |
| OPERATING INCOME (LOSS)                   | -                 | -                 | (4,198)           | (4,198)                          |
| <b>NONOPERATING REVENUES (EXPENSES):</b>  |                   |                   |                   |                                  |
| Investment income                         | 12,100            | 12,100            | 19,759            | 7,659                            |
| TOTAL NONOPERATING<br>REVENUES (EXPENSES) | 12,100            | 12,100            | 19,759            | 7,659                            |
| NET INCOME (LOSS)                         | 12,100            | 12,100            | 15,561            | 3,461                            |
| Fund balance, January 1                   | 720,172           | 720,172           | 720,172           | -                                |
| Prior year encumbrances appropriated      | -                 | -                 | -                 | -                                |
| Fund balance, December 31                 | <u>\$ 732,272</u> | <u>\$ 732,272</u> | <u>\$ 735,733</u> | <u>\$ 3,461</u>                  |

# **STATISTICAL SECTION**

## 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. The City first implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002; schedules presenting government-wide information include information beginning in that year.



**CITY OF DUBLIN, OHIO**  
 Net Assets by Component  
 Last Four Fiscal Years  
*(accrual basis of accounting)*

|  | 2002                  | 2003                  | 2004                  | 2005                  |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental activities (1):                       |                       |                       |                       |                       |
| Invested in capital assets,<br>net of related debt | \$ 211,875,232        | \$ 228,090,302        | \$ 245,122,981        | \$ 270,017,842        |
| Restricted for:                                    |                       |                       |                       |                       |
| Capital projects                                   | 3,246,031             | 3,029,029             | 3,897,419             | 4,542,595             |
| Debt service                                       | 3,849,850             | 3,535,582             | 3,289,806             | 3,039,601             |
| Other purposes                                     | 1,899,491             | 2,313,967             | 2,645,050             | 2,894,037             |
| Unrestricted                                       | 42,663,423            | 45,843,498            | 52,188,198            | 42,630,125            |
| Total governmental activities net assets           | <u>\$ 263,534,027</u> | <u>\$ 282,812,378</u> | <u>\$ 307,143,454</u> | <u>\$ 323,124,200</u> |
| Business-type activities:                          |                       |                       |                       |                       |
| Invested in capital assets,<br>net of related debt | \$ 50,264,460         | \$ 51,018,480         | \$ 56,816,401         | \$ 60,923,126         |
| Unrestricted                                       | 23,715,076            | 25,127,940            | 25,665,398            | 26,301,027            |
| Total business-type activities net assets          | <u>\$ 73,979,536</u>  | <u>\$ 76,146,420</u>  | <u>\$ 82,481,799</u>  | <u>\$ 87,224,153</u>  |
| Primary government:                                |                       |                       |                       |                       |
| Invested in capital assets,<br>net of related debt | \$ 262,139,692        | \$ 279,108,782        | \$ 301,939,382        | \$ 330,940,968        |
| Restricted for:                                    |                       |                       |                       |                       |
| Capital projects                                   | 3,246,031             | 3,029,029             | 3,897,419             | 4,542,595             |
| Debt service                                       | 3,849,850             | 3,535,582             | 3,289,806             | 3,039,601             |
| Other purposes                                     | 1,899,491             | 2,313,967             | 2,645,050             | 2,894,037             |
| Unrestricted                                       | 66,378,499            | 70,971,438            | 77,853,596            | 68,931,152            |
| Total primary government net assets                | <u>\$ 337,513,563</u> | <u>\$ 358,958,798</u> | <u>\$ 389,625,253</u> | <u>\$ 410,348,353</u> |

## Notes:

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

## CITY OF DUBLIN, OHIO

Changes in Net Assets

Last Four Fiscal Years

(accrual basis of accounting)

|   | 2002                   | 2003                   | 2004                   | 2005                   |
|---|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses</b>                                 |                        |                        |                        |                        |
| Governmental activities:                        |                        |                        |                        |                        |
| General government                              | \$ 16,548,425          | \$ 19,024,206          | \$ 19,484,406          | \$ 21,367,226          |
| Community environment                           | 6,269,918              | 6,704,689              | 6,718,846              | 6,587,112              |
| Basic utility services                          | 1,219,057              | 1,716,445              | 1,849,514              | 2,311,701              |
| Leisure time activity                           | 12,084,686             | 13,587,695             | 14,492,624             | 16,203,665             |
| Security of persons and property                | 7,985,757              | 8,449,883              | 8,961,469              | 9,520,277              |
| Public health services                          | 241,971                | 257,605                | 246,834                | 278,926                |
| Transportation                                  | 6,825,507              | 8,944,034              | 7,173,016              | 9,863,292              |
| Interest on long-term liabilities               | 3,624,551              | 3,387,160              | 3,210,520              | 3,178,636              |
| Total governmental activities expenses          | <u>54,799,872</u>      | <u>62,071,717</u>      | <u>62,137,229</u>      | <u>69,310,835</u>      |
| Business-type activities:                       |                        |                        |                        |                        |
| Water   | 1,140,758              | 1,301,602              | 1,566,101              | 1,565,926              |
| Sewer   | 2,492,453              | 2,385,077              | 2,749,258              | 2,592,011              |
| Merchandising                                   | 10,677                 | 11,149                 | 11,707                 | 7,619                  |
| Total business-type activities expenses         | <u>3,643,888</u>       | <u>3,697,828</u>       | <u>4,327,066</u>       | <u>4,165,556</u>       |
| Total primary government expenses               | <u>\$ 58,443,760</u>   | <u>\$ 65,769,545</u>   | <u>\$ 66,464,295</u>   | <u>\$ 73,476,391</u>   |
| <b>Program Revenues</b>                         |                        |                        |                        |                        |
| Governmental activities:                        |                        |                        |                        |                        |
| Charges for services:                           |                        |                        |                        |                        |
| General government                              | \$ 646,367             | \$ 758,757             | \$ 871,894             | \$ 984,736             |
| Community environment                           | 1,798,317              | 1,890,156              | 2,851,877              | 2,503,767              |
| Basic utility services                          | 79,470                 | 70,811                 | 85,005                 | 94,310                 |
| Leisure time activity                           | 4,189,364              | 3,968,657              | 4,557,448              | 4,781,301              |
| Security of persons and property                | 794,193                | 1,000,918              | 996,674                | 1,078,108              |
| Public health services                          | 86,451                 | 63,450                 | 72,422                 | 62,858                 |
| Transportation                                  | 24,419                 | 21,128                 | 15,846                 | 75,813                 |
| Operating grants and contributions              | 1,848,465              | 1,969,669              | 2,191,334              | 2,136,432              |
| Capital grants and contributions                | 7,651,796              | 4,715,874              | 9,747,909              | 5,951,818              |
| Total governmental activities program revenues  | <u>17,118,842</u>      | <u>14,459,420</u>      | <u>21,390,409</u>      | <u>17,669,143</u>      |
| Business-type activities:                       |                        |                        |                        |                        |
| Charges for services:                           |                        |                        |                        |                        |
| Water   | 1,788,322              | 1,636,731              | 1,835,103              | 2,133,834              |
| Sewer   | 2,161,537              | 2,164,555              | 2,364,694              | 2,498,118              |
| Merchandising                                   | 8,375                  | 13,160                 | 21,835                 | 16,640                 |
| Operating grants and contributions              | -                      | -                      | -                      | -                      |
| Capital grants and contributions                | 1,864,821              | 1,565,675              | 4,559,636              | 1,462,001              |
| Total business-type activities program revenues | <u>5,823,055</u>       | <u>5,380,121</u>       | <u>8,781,268</u>       | <u>6,110,593</u>       |
| Total primary government program revenues       | <u>\$ 22,941,897</u>   | <u>\$ 19,839,541</u>   | <u>\$ 30,171,677</u>   | <u>\$ 23,779,736</u>   |
| <b>Net (Expense)/Revenue</b>                    |                        |                        |                        |                        |
| Governmental activities                         | \$ (37,681,030)        | \$ (47,612,297)        | \$ (40,746,820)        | \$ (51,641,692)        |
| Business-type activities                        | 2,179,167              | 1,682,293              | 4,454,202              | 1,945,037              |
| Total primary government net expense            | <u>\$ (35,501,863)</u> | <u>\$ (45,930,004)</u> | <u>\$ (36,292,618)</u> | <u>\$ (49,696,655)</u> |

(Continued)

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

|   | 2002          | 2003          | 2004          | 2005          |
|---|---------------|---------------|---------------|---------------|
| <b>General revenues and Other Changes in Net Assets</b>           |               |               |               |               |
| Governmental activities:  |               |               |               |               |
| Taxes:  |               |               |               |               |
| Income taxes, levied for general purposes                         | \$ 37,306,379 | \$ 39,718,427 | \$ 41,210,122 | \$ 42,210,930 |
| Income taxes, levied for capital improvements                     | 12,491,636    | 13,145,655    | 13,675,775    | 14,071,975    |
| Service payments  | 4,441,300     | 4,956,034     | 4,123,363     | 4,072,626     |
| Property taxes, levied for parkland acquisition                   | 2,155,224     | 2,381,773     | 2,450,574     | 2,614,131     |
| Property taxes, levied for police services                        | 521,377       | 498,906       | 507,396       | 551,468       |
| Property taxes, levied for debt service                           | 25,220        | 27,818        | 14,646        | 15,527        |
| Hotel/motel taxes   | 1,452,448     | 1,445,781     | 1,477,679     | 1,580,216     |
| Other taxes   | 896,758       | 1,281,696     | 703,442       | 710,086       |
| Intergovernmental revenue,<br>not restricted to specific programs | 1,338,815     | 1,298,593     | 1,243,603     | 1,330,351     |
| Investment earnings   | 1,890,077     | 933,597       | 697,487       | 1,297,580     |
| Miscellaneous   | 1,211,044     | 1,202,368     | 581,391       | 563,204       |
| Transfers   | -             | -             | (1,607,582)   | (1,395,656)   |
| Total governmental activities                                     | 63,730,278    | 66,890,648    | 65,077,896    | 67,622,438    |
| Business-type activities:   |               |               |               |               |
| Investment earnings   | 881,335       | 484,591       | 273,595       | 591,586       |
| Extraordinary item  | -             | -             | -             | 810,075       |
| Transfers   | -             | -             | 1,607,582     | 1,395,656     |
| Total business-type activities                                    | 881,335       | 484,591       | 1,881,177     | 2,797,317     |
| Total primary government  | \$ 64,611,613 | \$ 67,375,239 | \$ 66,959,073 | \$ 70,419,755 |
| <br><b>Change in Net Assets</b>                                   |               |               |               |               |
| Governmental activities   | \$ 26,049,248 | \$ 19,278,351 | \$ 24,331,076 | \$ 15,980,746 |
| Business-type activities  | 3,060,502     | 2,166,884     | 6,335,379     | 4,742,354     |
| Total primary government  | \$ 29,109,750 | \$ 21,445,235 | \$ 30,666,455 | \$ 20,723,100 |

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

|                                    | <u>1996</u>          | <u>1997</u>          | <u>1998</u>          | <u>1999</u>          |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund                       |                      |                      |                      |                      |
| Reserved                           | \$ 3,721,322         | \$ 9,074,094         | \$ 8,557,085         | \$ 7,638,907         |
| Unreserved                         | 18,308,038           | 11,543,082           | 11,044,267           | 12,992,987           |
| Total general fund                 | <u>\$ 22,029,360</u> | <u>\$ 20,617,176</u> | <u>\$ 19,601,352</u> | <u>\$ 20,631,894</u> |
| All Other Governmental Funds       |                      |                      |                      |                      |
| Reserved (1)                       | \$ 7,050,336         | \$ 9,589,273         | \$ 22,512,429        | \$ 17,888,582        |
| Unreserved, reported in:           |                      |                      |                      |                      |
| Special revenue funds              | 3,702,838            | 3,566,824            | 3,635,237            | 1,829,164            |
| Capital projects funds             | (5,517,792)          | (12,383,217)         | (3,834,048)          | (13,518,260)         |
| Debt service funds                 | 616,769              | 700,661              | 729,602              | 736,898              |
| Total all other governmental funds | <u>\$ 5,852,151</u>  | <u>\$ 1,473,541</u>  | <u>\$ 23,043,220</u> | <u>\$ 6,936,384</u>  |

## Notes:

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

| <u>2000</u>          | <u>2001</u>          | <u>2002</u>          | <u>2003</u>          | <u>2004</u>          | <u>2005</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 5,991,366         | \$ 5,847,154         | \$ 4,995,896         | \$ 4,092,371         | \$ 3,210,707         | \$ 8,367,042         |
| 14,957,491           | 16,561,569           | 19,894,233           | 21,087,145           | 24,588,902           | 19,449,787           |
| <u>\$ 20,948,857</u> | <u>\$ 22,408,723</u> | <u>\$ 24,890,129</u> | <u>\$ 25,179,516</u> | <u>\$ 27,799,609</u> | <u>\$ 27,816,829</u> |
| <br>                 |                      |                      |                      |                      |                      |
| \$ 17,977,362        | \$ 14,524,202        | \$ 14,425,303        | \$ 16,809,463        | \$ 19,213,841        | \$ 20,395,193        |
| 3,707,987            | 4,177,126            | 3,987,924            | 3,944,110            | 4,441,110            | 5,478,754            |
| 1,677,447            | 277,029              | 4,406,081            | 2,684,315            | 2,166,208            | (5,160,288)          |
| 1,055,918            | 1,062,892            | 1,274,942            | 1,302,718            | 1,299,309            | 1,237,286            |
| <u>\$ 24,418,714</u> | <u>\$ 20,041,249</u> | <u>\$ 24,094,250</u> | <u>\$ 24,740,606</u> | <u>\$ 27,120,468</u> | <u>\$ 21,950,945</u> |

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

|  | 1996                  | 1997                  | 1998                 | 1999                   |
|--|-----------------------|-----------------------|----------------------|------------------------|
| <b>REVENUES:</b>   |                       |                       |                      |                        |
| Income taxes   | \$ 24,205,038         | \$ 28,620,363         | \$ 34,357,701        | \$ 40,917,674          |
| Hotel/motel taxes  | 729,722               | 757,603               | 1,054,630            | 1,248,724              |
| Property taxes   | 1,783,103             | 1,912,266             | 2,043,404            | 2,139,447              |
| Service payments   | 258,540               | 485,303               | 844,551              | 1,667,775              |
| Intergovernmental  | 2,915,712             | 5,026,995             | 5,584,359            | 3,157,944              |
| Special assessments  | 241,564               | 249,466               | 221,639              | 175,798                |
| Charges for services   | 1,794,430             | 2,431,954             | 2,768,527            | 3,053,600              |
| Fines, licenses and permits                                  | 2,084,227             | 2,171,203             | 2,241,184            | 2,622,780              |
| Investment income  | 2,287,260             | 2,126,231             | 2,219,101            | 2,282,072              |
| Miscellaneous  | 553,612               | 371,025               | 748,994              | 864,181                |
| <b>TOTAL REVENUES</b>  | <b>36,853,208</b>     | <b>44,152,409</b>     | <b>52,084,090</b>    | <b>58,129,995</b>      |
| <b>EXPENDITURES:</b>   |                       |                       |                      |                        |
| Current:   |                       |                       |                      |                        |
| General government   | 6,090,589             | 7,863,421             | 7,494,096            | 10,883,371             |
| Community environment  | 2,864,530             | 3,325,447             | 3,714,610            | 4,370,560              |
| Basic utility services                                       | 817,734               | 915,768               | 1,132,558            | 1,152,602              |
| Leisure time activity  | 2,676,205             | 4,621,122             | 5,523,354            | 6,646,390              |
| Security of persons and property                             | 3,964,127             | 4,496,594             | 4,964,745            | 5,512,297              |
| Public health services                                       | 119,859               | 94,779                | 119,370              | 144,383                |
| Transportation   | 1,464,453             | 1,370,466             | 1,405,284            | 1,970,632              |
| Capital outlay   | 19,523,853            | 23,775,108            | 25,171,678           | 39,433,933             |
| Debt service:  |                       |                       |                      |                        |
| Principal retirement   | 1,498,000             | 1,668,000             | 2,008,000            | 2,628,000              |
| Interest and fiscal charges                                  | 1,917,212             | 1,712,498             | 1,968,214            | 2,094,122              |
| <b>TOTAL EXPENDITURES</b>                                    | <b>40,936,562</b>     | <b>49,843,203</b>     | <b>53,501,909</b>    | <b>74,836,290</b>      |
| Excess (deficiency) of revenues<br>over (under) expenditures | (4,083,354)           | (5,690,794)           | (1,417,819)          | (16,706,295)           |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                       |                       |                      |                        |
| Issuance of long-term debt                                   | -                     | -                     | 21,948,798           | 1,517,178              |
| Issuance of bonds  | 275,000               | -                     | 12,722,044           | -                      |
| Premium on bond issuance                                     | -                     | -                     | -                    | -                      |
| Transfers in   | 14,705,464            | 15,100,652            | 22,974,406           | 22,209,755             |
| Transfers out  | (14,705,464)          | (15,100,652)          | (22,974,406)         | (22,209,755)           |
| Other proceeds   | -                     | -                     | -                    | 87,823                 |
| Payment to refunded bonds escrow acct                        | -                     | -                     | (12,599,168)         | -                      |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>              | <b>275,000</b>        | <b>-</b>              | <b>22,071,674</b>    | <b>1,605,001</b>       |
| <b>NET CHANGE IN FUND BALANCES</b>                           | <b>\$ (3,808,354)</b> | <b>\$ (5,690,794)</b> | <b>\$ 20,653,855</b> | <b>\$ (15,101,294)</b> |

|  |        |        |        |        |
|--|--------|--------|--------|--------|
| Debt Service as a percentage of<br>noncapital expenditures | 15.95% | 12.97% | 14.04% | 13.34% |
|--|--------|--------|--------|--------|

|    | 2000              | 2001                  | 2002              | 2003              | 2004                | 2005                  |
|----|-------------------|-----------------------|-------------------|-------------------|---------------------|-----------------------|
| \$ | 42,653,078        | \$ 47,729,273         | \$ 49,885,455     | \$ 52,082,014     | \$ 53,985,256       | \$ 58,009,722         |
|    | 1,297,129         | 1,439,033             | 1,452,448         | 1,445,781         | 1,477,679           | 1,580,216             |
|    | 2,418,792         | 2,787,515             | 2,688,244         | 2,879,064         | 2,943,776           | 3,154,307             |
|    | 3,428,531         | 4,326,447             | 4,441,300         | 4,956,034         | 4,123,363           | 4,072,626             |
|    | 3,653,895         | 3,356,209             | 4,227,104         | 5,129,215         | 4,958,009           | 4,526,749             |
|    | 174,667           | 161,655               | 319,444           | 254,566           | 256,991             | 262,220               |
|    | 3,684,439         | 4,299,389             | 4,503,073         | 4,836,920         | 5,158,697           | 6,369,359             |
|    | 1,951,972         | 2,734,889             | 2,700,569         | 2,952,633         | 4,154,665           | 4,903,854             |
|    | 3,742,980         | 3,010,662             | 1,890,077         | 933,597           | 697,487             | 1,297,580             |
|    | 1,016,318         | 841,436               | 1,325,976         | 1,334,531         | 754,741             | 1,708,758             |
|    | <u>64,021,801</u> | <u>70,686,508</u>     | <u>73,433,690</u> | <u>76,804,355</u> | <u>78,510,664</u>   | <u>85,885,391</u>     |
|    | 9,316,333         | 12,339,338            | 14,367,959        | 16,503,077        | 17,462,183          | 18,825,733            |
|    | 4,490,391         | 5,160,513             | 5,718,855         | 6,224,120         | 6,178,170           | 6,388,770             |
|    | 1,187,319         | 1,303,367             | 1,226,359         | 1,746,210         | 1,839,353           | 2,192,285             |
|    | 8,378,014         | 9,584,292             | 11,268,702        | 11,978,204        | 13,538,553          | 14,003,414            |
|    | 6,153,205         | 6,575,107             | 7,433,950         | 7,963,308         | 8,438,504           | 8,942,704             |
|    | 176,545           | 208,875               | 234,920           | 243,336           | 240,627             | 277,061               |
|    | 2,270,314         | 2,305,110             | 2,776,532         | 3,033,508         | 2,838,858           | 3,281,112             |
|    | 41,043,508        | 34,951,647            | 20,153,262        | 19,899,833        | 19,508,616          | 29,373,666            |
|    | 2,965,438         | 3,937,674             | 6,572,830         | 4,863,609         | 4,879,923           | 5,284,159             |
|    | 3,159,359         | 3,261,824             | 3,652,914         | 3,413,407         | 3,253,595           | 3,118,790             |
|    | <u>79,140,426</u> | <u>79,627,747</u>     | <u>73,406,283</u> | <u>75,868,612</u> | <u>78,178,382</u>   | <u>91,687,694</u>     |
|    | (15,118,625)      | (8,941,239)           | 27,407            | 935,743           | 332,282             | (5,802,303)           |
|    | 5,931,018         | 632,403               | -                 | -                 | 4,504,000           | 650,000               |
|    | 26,865,000        | 5,375,000             | -                 | -                 | 8,570,000           | -                     |
|    | -                 | -                     | -                 | -                 | 350,552             | -                     |
|    | 27,340,383        | 36,982,521            | 25,121,622        | 25,133,276        | 22,406,940          | 26,240,535            |
|    | (27,340,383)      | (36,982,521)          | (25,121,622)      | (25,133,276)      | (22,406,940)        | (26,240,535)          |
|    | 121,901           | 16,237                | -                 | -                 | -                   | -                     |
|    | -                 | -                     | -                 | -                 | (8,756,879)         | -                     |
|    | <u>32,917,919</u> | <u>6,023,640</u>      | <u>-</u>          | <u>-</u>          | <u>4,667,673</u>    | <u>650,000</u>        |
| \$ | <u>17,799,294</u> | <u>\$ (2,917,599)</u> | <u>\$ 27,407</u>  | <u>\$ 935,743</u> | <u>\$ 4,999,955</u> | <u>\$ (5,152,303)</u> |

16.08%

16.11%

19.20%

14.79%

13.86%

13.48%

**CITY OF DUBLIN, OHIO**

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

| <u>Fiscal Year</u> | <u>Total Income Tax Revenue (1)(2)</u> | <u>% Inc from Prior Yr</u> | <u>Withholding (3)</u> | <u>% of Total</u> | <u>Net Profit (3)</u> | <u>% of Total</u> | <u>Individual (3)</u> | <u>% of Total</u> |
|--------------------|--|----------------------------|------------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------|
| 1996               | \$ 25,643,445                          | 11.0%                      | \$ 20,744,797          | 80.9%             | \$ 2,145,838          | 8.4%              | \$ 2,752,810          | 10.7%             |
| 1997               | 28,110,745                             | 9.6%                       | 23,119,118             | 82.2%             | 2,273,300             | 8.1%              | 2,718,327             | 9.7%              |
| 1998               | 34,346,941                             | 22.2%                      | 27,188,194             | 79.2%             | 3,866,256             | 11.3%             | 3,292,491             | 9.6%              |
| 1999               | 40,482,038                             | 17.9%                      | 32,571,258             | 80.5%             | 4,231,398             | 10.5%             | 3,679,382             | 9.1%              |
| 2000               | 43,825,246                             | 8.3%                       | 35,794,665             | 81.7%             | 4,182,640             | 9.5%              | 3,847,941             | 8.8%              |
| 2001               | 48,826,162                             | 11.4%                      | 39,512,279             | 80.9%             | 4,968,164             | 10.2%             | 4,345,719             | 8.9%              |
| 2002               | 50,156,961                             | 2.7%                       | 41,459,530             | 82.7%             | 4,229,771             | 8.4%              | 4,467,660             | 8.9%              |
| 2003               | 51,870,173                             | 3.4%                       | 42,778,979             | 82.5%             | 4,818,438             | 9.3%              | 4,272,756             | 8.2%              |
| 2004               | 53,106,978                             | 2.4%                       | 42,614,590             | 80.2%             | 5,786,469             | 10.9%             | 4,705,919             | 8.9%              |
| 2005               | 57,987,880                             | 9.2%                       | 45,599,687             | 78.6%             | 7,509,548             | 13.0%             | 4,878,645             | 8.4%              |

Source: City of Dublin, Department of Finance.

Notes:

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

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

|   | 1999 (4)                   | 2000                       | 2001                       | 2002                       |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| General government  |                            |                            |                            |                            |
| General fees  | \$ 32,060                  | \$ 26,116                  | \$ 32,830                  | \$ 11,452                  |
| Fines/forfeitures/costs                                     | 217,898                    | 214,352                    | 237,213                    | 346,115                    |
| Sale of fuel  | 0                          | 136,195                    | 247,352                    | 227,145                    |
| Total general government                                    | <u>249,958</u>             | <u>376,663</u>             | <u>517,395</u>             | <u>584,712</u>             |
| Community environment                                       |                            |                            |                            |                            |
| Public improvement plan review                              | 83,730                     | 81,131                     | 223,757                    | 63,444                     |
| Public improvement inspection                               | 372,059                    | 220,719                    | 533,652                    | 368,497                    |
| Residential plan review                                     | 3,860                      | 58,145                     | 113,318                    | 185,607                    |
| Commercial plan review                                      | 13,774                     | 50,830                     | 80,884                     | 88,535                     |
| Residential inspection                                      | 275,386                    | 141,793                    | 81,525                     | 104,260                    |
| Commercial inspection                                       | 179,690                    | 143,114                    | 79,565                     | 103,350                    |
| Plumbing, electrical and HVAC inspections                   | 413,533                    | 363,454                    | 373,045                    | 490,982                    |
| Sign plan review and inspection                             | 11,480                     | 12,480                     | 13,900                     | 16,650                     |
| Total community environment                                 | <u>1,353,512</u>           | <u>1,071,666</u>           | <u>1,499,646</u>           | <u>1,421,325</u>           |
| Basic utility services                                      |                            |                            |                            |                            |
| Right-of-way plan review/inspection                         | 34,260                     | 25,285                     | 25,480                     | 40,640                     |
| Sewer inspection fees                                       | 27,570                     | 28,410                     | 26,800                     | 38,830                     |
| Total basic utility services                                | <u>61,830</u>              | <u>53,695</u>              | <u>52,280</u>              | <u>79,470</u>              |
| Leisure activities  |                            |                            |                            |                            |
| Recreation center daily passes                              | 210,836                    | 262,534                    | 341,676                    | 271,323                    |
| Recreation center annual passes                             | 1,272,596                  | 1,402,088                  | 1,385,632                  | 1,494,144                  |
| Facility rental income                                      | 38,254                     | 79,521                     | 101,333                    | 110,162                    |
| Fitness/wellness programs                                   | 119,313                    | 164,594                    | 210,659                    | 219,965                    |
| Preschool/youth programs                                    | 71,981                     | 79,611                     | 124,312                    | 122,070                    |
| Camps and playgrounds                                       | 249,030                    | 316,570                    | 323,665                    | 402,619                    |
| Outdoor pools-season passes                                 | 119,940                    | 117,164                    | 149,741                    | 167,753                    |
| Outdoor pools-daily passes                                  | 36,640                     | 32,968                     | 40,180                     | 49,398                     |
| Total leisure activities                                    | <u>2,118,590</u>           | <u>2,455,050</u>           | <u>2,677,198</u>           | <u>2,837,434</u>           |
| Security of persons and property                            |                            |                            |                            |                            |
| General fees  | 35,619                     | 93,530                     | 31,375                     | 146,830                    |
| Dispatching services  | 130,000                    | 135,000                    | 165,000                    | 170,000                    |
| False alarm response fees                                   | 53,359                     | 46,395                     | 46,380                     | 43,940                     |
| Impound fees  | 16,225                     | 13,020                     | 16,370                     | 18,200                     |
| Total security of persons and property                      | <u>235,203</u>             | <u>287,945</u>             | <u>259,125</u>             | <u>378,970</u>             |
| Public Health Services                                      |                            |                            |                            |                            |
| Cemetery lot sales maintenance                              | 32,225                     | 13,675                     | 70,200                     | 47,880                     |
| Total public health services                                | <u>32,225</u>              | <u>13,675</u>              | <u>70,200</u>              | <u>47,880</u>              |
| Transportation  |                            |                            |                            |                            |
| Street/traffic sign service                                 | 12,431                     | 24,434                     | 8,604                      | 21,969                     |
| General fees and special events                             | 14,244                     | 23,397                     | 29,693                     | 1,963                      |
| Total transportation  | <u>26,675</u>              | <u>47,831</u>              | <u>38,297</u>              | <u>23,932</u>              |
| <b>TOTAL REVENUES FROM<br/>FEE-BASED SERVICES (1)(2)(3)</b> | <u><u>\$ 4,077,993</u></u> | <u><u>\$ 4,306,525</u></u> | <u><u>\$ 5,114,141</u></u> | <u><u>\$ 5,373,723</u></u> |

## Notes:

- (1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs. Ordinance 79-04 details the City's 2005 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.
- (4) Data prior to 1999 is not available.

| 2003                | 2004                | 2005                |
|---------------------|---------------------|---------------------|
| \$ 8,614            | \$ 39,084           | \$ 20,393           |
| 471,649             | 701,905             | 477,222             |
| 340,953             | 369,824             | 660,708             |
| <u>821,216</u>      | <u>1,110,813</u>    | <u>1,158,323</u>    |
| 91,577              | 285,778             | 64,886              |
| 313,123             | 924,824             | 427,354             |
| 223,260             | 252,710             | 238,720             |
| 74,350              | 77,870              | 207,070             |
| 152,235             | 165,345             | 175,790             |
| 77,930              | 82,992              | 214,020             |
| 513,554             | 583,264             | 718,833             |
| 25,840              | 23,570              | 27,710              |
| <u>1,471,869</u>    | <u>2,396,353</u>    | <u>2,074,383</u>    |
| 28,050              | 41,310              | 42,430              |
| 42,761              | 43,695              | 41,850              |
| <u>70,811</u>       | <u>85,005</u>       | <u>84,280</u>       |
| 267,657             | 241,523             | 230,578             |
| 1,514,032           | 1,561,584           | 1,531,291           |
| 122,504             | 128,488             | 125,150             |
| 188,009             | 200,984             | 227,944             |
| 141,701             | 168,249             | 168,404             |
| 388,590             | 515,418             | 514,944             |
| 164,118             | 248,787             | 287,482             |
| 43,268              | 87,323              | 113,123             |
| <u>2,829,879</u>    | <u>3,152,356</u>    | <u>3,198,916</u>    |
| 196,748             | 95,272              | 286,209             |
| 275,000             | 182,000             | 189,280             |
| 31,605              | 31,760              | 35,556              |
| 16,595              | 16,150              | 22,172              |
| <u>519,948</u>      | <u>325,182</u>      | <u>533,217</u>      |
| 33,480              | 38,400              | 28,960              |
| <u>33,480</u>       | <u>38,400</u>       | <u>28,960</u>       |
| 21,480              | 19,247              | 48,523              |
| 3,500               | 3,860               | 27,857              |
| <u>24,980</u>       | <u>23,107</u>       | <u>76,380</u>       |
| <u>\$ 5,772,183</u> | <u>\$ 7,131,216</u> | <u>\$ 7,154,459</u> |

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

| Tax<br>Year | Collection<br>Year | Real Property                |   | Personal Property            |   | Public Utilities             |   |
|-------------|--------------------|------------------------------|---|------------------------------|---|------------------------------|---|
|             |                    | Taxable<br>Assessed<br>Value | Estimated<br>Actual<br>Taxable<br>Value | Taxable<br>Assessed<br>Value | Estimated<br>Actual<br>Taxable<br>Value | Taxable<br>Assessed<br>Value | Estimated<br>Actual<br>Taxable<br>Value |
| 1996        | 1997               | \$ 850,220,480               | \$ 2,429,201,371                        | \$ 79,930,085                | \$ 319,720,340                          | \$ 33,243,720                | \$ 94,982,057                           |
| 1997        | 1998               | 888,229,260                  | 2,537,797,886                           | 94,436,015                   | 377,744,060                             | 30,198,000                   | 86,280,000                              |
| 1998        | 1999               | 938,321,840                  | 2,680,919,543                           | 104,952,647                  | 419,810,588                             | 35,994,170                   | 102,840,486                             |
| 1999        | 2000               | 1,087,226,860                | 3,106,362,457                           | 102,559,681                  | 410,238,724                             | 39,122,070                   | 111,777,343                             |
| 2000        | 2001               | 1,126,950,860                | 3,219,859,600                           | 106,564,983                  | 426,259,932                             | 35,607,700                   | 101,736,286                             |
| 2001        | 2002               | 1,184,015,210                | 3,382,900,600                           | 107,815,834                  | 431,263,336                             | 29,904,910                   | 85,442,600                              |
| 2002        | 2003               | 1,359,224,110                | 3,883,497,457                           | 137,625,358                  | 550,501,432                             | 37,264,800                   | 106,470,857                             |
| 2003        | 2004               | 1,419,776,160                | 4,056,503,314                           | 98,121,323                   | 392,485,292                             | 31,018,710                   | 88,624,886                              |
| 2004        | 2005               | 1,484,621,490                | 4,241,775,686                           | 99,163,883                   | 396,655,532                             | 38,562,200                   | 110,177,714                             |
| 2005        | 2006               | 1,737,812,290                | 4,965,177,971                           | 72,424,574                   | 289,698,296                             | 53,045,410                   | 151,558,314                             |

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

## Notes:

- (1) Tax Increment Financing ("TIF") Districts  
These values are identified as "exempt" values and are therefore not reflected in the values reported by the Franklin County Auditor. The reported values are used to calculate estimated annual service payments to be received and are reconciled to the real estate settlements received in March and September (February and August real estate distributions).
- (2) Community Reinvestment Areas ("CRA"s)  
These values are obtained from the CRA reports prepared by City of Dublin's Division of Economic Development each year for the Tax Incentive Review Council. For the past four years these values have been obtained from the Franklin County Auditor or verified as accurate by the Auditor. In earlier years the values were not confirmed with the Franklin County Auditor.

| <b>Total</b>           |                 |                                |  | <b>Tax Exempt Property</b> |              |                |              |
|------------------------|-----------------|--------------------------------|--|----------------------------|--------------|----------------|--------------|
| Taxable Assessed Value | Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value | TIF Districts (1)          |              | CRAs (2)       |              |
|                        |                 |                                |  | Assessed Value             | Market Value | Assessed Value | Market Value |
| \$ 963,394,285         | 2.98%           | \$ 2,843,903,768               | 34%  | \$6,346,960                | \$18,134,172 | \$9,213,479    | \$26,324,226 |
| 1,012,863,275          | 2.98%           | 3,001,821,946                  | 34%  | 12,469,825                 | 35,628,072   | 17,873,750     | 51,067,857   |
| 1,079,268,657          | 2.97%           | 3,203,570,617                  | 34%  | 21,515,935                 | 61,474,100   | 21,073,815     | 60,210,900   |
| 1,228,908,611          | 2.97%           | 3,628,378,524                  | 34%  | 50,191,330                 | 143,403,800  | 31,532,043     | 90,091,552   |
| 1,269,123,543          | 2.97%           | 3,747,855,818                  | 34%  | 66,398,955                 | 189,711,300  | 34,928,405     | 99,795,444   |
| 1,321,735,954          | 2.97%           | 3,899,606,536                  | 34%  | 78,214,150                 | 223,469,000  | 35,879,411     | 102,512,604  |
| 1,534,114,268          | 2.97%           | 4,540,469,746                  | 34%  | 99,956,850                 | 285,591,000  | 32,809,779     | 93,742,226   |
| 1,548,916,193          | 2.97%           | 4,537,613,492                  | 34%  | 102,884,390                | 293,955,400  | 38,687,602     | 110,536,007  |
| 1,622,347,573          | 2.96%           | 4,748,608,932                  | 34%  | 104,366,745                | 298,190,700  | 39,753,176     | 113,580,503  |
| 1,863,282,274          | 2.95%           | 5,406,434,582                  | 34%  | 99,956,850                 | 285,591,000  | 35,959,385     | 102,741,100  |

## 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 |           |           |           |
|--|----------------------------|-----------|-----------|-----------|
|  | 1996/1997                  | 1997/1998 | 1998/1999 | 1999/2000 |
| <b>City Direct Rates</b>   |                            |           |           |           |
| General fund   | \$ 1.17                    | \$ 1.17   | \$ 1.17   | \$ 1.17   |
| Parkland acquisition (1)   | -                          | -         | -         | -         |
| Debt service   | 0.11                       | 0.10      | 0.10      | 0.10      |
| Police operating   | 1.70                       | 1.70      | 1.70      | 1.70      |
| Total direct rate  | 2.98                       | 2.97      | 2.97      | 2.97      |
| <b>County Rates</b>  |                            |           |           |           |
| Delaware   | 5.50                       | 5.50      | 5.50      | 6.10      |
| Franklin   | 15.12                      | 15.22     | 17.54     | 17.64     |
| Union  | 9.10                       | 9.10      | 9.10      | 9.10      |
| <b>School District Rates</b>   |                            |           |           |           |
| Dublin   | 57.90                      | 57.90     | 65.50     | 65.22     |
| Hilliard   | 60.28                      | 59.96     | 59.71     | 59.71     |
| Jonathan Alder   | -                          | -         | -         | -         |
| <b>Township Rates</b>  |                            |           |           |           |
| Perry  | 12.30                      | -         | -         | -         |
| Washington   | 13.03                      | 13.02     | 13.01     | 14.51     |
| <b>Other Special District Rates</b>  |                            |           |           |           |
| Vocational school  | 1.60                       | 1.60      | 1.60      | 1.60      |
| Library  | 2.20                       | 2.20      | 2.20      | 2.20      |
| <b>Total Rates by District (not all of the above rates apply to all districts)</b>   |                            |           |           |           |
| City of Dublin, Dublin School District, Perry Township (Franklin County District 215 - consolidated with District 273 in 1997) | 92.31                      | 92.10     | -         | -         |
| City of Dublin, Dublin School District, Washington Township (Franklin County District 273)                                     | 93.05                      | 92.83     | 92.91     | 102.82    |
| City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)                                   | 95.29                      | 95.21     | 94.97     | 97.03     |
| City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275)                       | -                          | -         | -         | -         |
| City of Dublin, Dublin School District, Washington Township (Delaware County District 10)                                      | 82.90                      | 81.30     | 81.30     | 88.87     |
| City of Dublin, Dublin School District, Washington Township (Union County District 39)   | 85.13                      | 84.51     | 84.49     | 92.08     |
| City of Dublin, Hilliard School District, Washington Township (Union County District 16)                                       | 87.37                      | 86.89     | 86.55     | 86.29     |
| City of Dublin, Dublin School District, Washington Township (Union County District 40)   | 84.39                      | 83.88     | 83.87     | 91.47     |

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

Notes: (1) In 2001, Dublin City Council earmarked property tax revenues generated by millage inside the 10-mill limitation for acquisition of parkland.

|    | <u>2000/2001</u> | <u>2001/2002</u> | <u>2002/2003</u> | <u>2003/2004</u> | <u>2004/2005</u> | <u>2005/2006</u> |
|----|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ | 1.17             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             |
|    | -                | 1.75             | 1.75             | 1.75             | 1.75             | 1.75             |
|    | 0.10             | 0.02             | 0.02             | 0.01             | 0.01             | -                |
|    | 1.70             | 1.20             | 1.20             | 1.20             | 1.20             | 1.20             |
|    | <u>2.97</u>      | <u>2.97</u>      | <u>2.97</u>      | <u>2.96</u>      | <u>2.96</u>      | <u>2.95</u>      |
|    | 6.10             | 5.30             | 5.30             | 5.30             | 5.30             | 5.67             |
|    | 17.64            | 17.64            | 17.64            | 17.64            | 18.44            | 18.44            |
|    | 9.10             | 10.60            | 10.60            | 10.60            | 10.60            | 10.60            |
|    | 65.22            | 65.22            | 64.60            | 64.60            | 64.60            | 72.50            |
|    | 65.61            | 65.61            | 64.44            | 64.44            | 74.40            | 73.14            |
|    | -                | -                | -                | -                | 48.10            | 38.60            |
|    | -                | -                | -                | -                | -                | -                |
|    | 14.50            | 14.50            | 14.50            | 14.50            | 14.49            | 14.49            |
|    | 1.10             | 1.10             | 0.50             | 0.50             | 0.50             | 0.50             |
|    | 2.20             | 2.20             | 2.20             | 2.20             | 2.20             | 2.20             |
|    | -                | -                | -                | -                | -                | -                |
|    | 104.14           | 103.63           | 103.63           | 102.41           | 102.40           | 111.08           |
|    | 98.63            | 104.02           | 104.02           | 102.25           | 102.24           | 111.72           |
|    | -                | -                | -                | -                | 84.20            | 74.98            |
|    | 90.64            | 89.28            | 89.27            | 88.02            | 87.98            | 96.19            |
|    | 93.30            | 92.79            | 94.29            | 93.07            | 93.06            | 100.94           |
|    | 91.19            | 90.69            | 94.68            | 92.91            | 92.90            | 101.58           |
|    | 91.19            | 90.69            | 92.59            | 91.37            | 91.36            | 99.25            |

**CITY OF DUBLIN, OHIO**

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

| REAL ESTATE   | 2005 (1)                   |      |   | 1996 (1)                   |      |   |
|---|----------------------------|------|---|----------------------------|------|---|
|   | Taxable Assessed Valuation | Rank | Percentage of Total City Taxable Assessed Value | Taxable Assessed Valuation | Rank | Percentage of Total City Taxable Assessed Value |
| Duke Realty Ohio                                    | \$ 24,746,370              | 1    | 1.33%   | \$ 6,825,400               | 5    | 0.71%   |
| Ashland Oil, Inc.                                   | 18,163,720                 | 2    | 0.97%   | 14,281,430                 | 1    | 1.48%   |
| OCLC Online Computer Library Center, Inc.           | 16,533,850                 | 3    | 0.89%   | 13,611,950                 | 2    | 1.41%   |
| Great Lakes Reit L P (2)                            | 9,730,000                  | 4    | 0.52%   | -                          | -    | -   |
| Wendy's International, Inc.                         | 7,931,000                  | 5    | 0.43%   | 6,098,800                  | 7    | -   |
| Discovery MC Investments (2)                        | 7,770,000                  | 6    | 0.42%   | -                          | -    | -   |
| United Dominion Realty                              | 6,370,000                  | 7    | 0.34%   | -                          | -    | -   |
| Checkfree Corp                                      | 5,906,580                  | 8    | 0.32%   | -                          | -    | 0.53%   |
| Brandway Ltd.                                       | 5,860,410                  | 9    | 0.31%   | 5,145,030                  | 9    | 0.63%   |
| DDR Continental LP                                  | 5,633,800                  | 10   | 0.30%   | -                          | -    | -   |
| Continental Sawmill Limited Partnership (3)         | -                          | -    | -   | 9,178,220                  | 3    | 0.95%   |
| L.M. Thomas, G.A. Smith, and J. White Co. (3)       | -                          | -    | -   | 8,746,490                  | 4    | 0.91%   |
| Tuller One Limited Partnership (3)                  | -                          | -    | -   | 6,260,260                  | 6    | 0.65%   |
| White Consolidated Industries Inc. (3)              | -                          | -    | -   | 5,169,360                  | 8    | 0.54%   |
| NFI Metrocenter Associates (3)                      | -                          | -    | -   | 4,129,980                  | 10   | 0.43%   |
| <b>PUBLIC UTILITIES</b>                             |                            |      |   |                            |      |   |
| New Par (2)   | 22,415,730                 | 1    | 1.20%   | -                          | -    | -   |
| Columbus Southern Power                             | 20,604,790                 | 2    | 1.11%   | 10,145,080                 | 1    | 1.05%   |
| Ohio Bell Telephone (3)                             | -                          | -    | -   | 9,242,780                  | 2    | 0.96%   |
| Columbia Gas  | -                          | -    | -   | 5,347,970                  | 3    | 0.56%   |
| <b>TANGIBLE PERSONAL PROPERTY</b>                   |                            |      |   |                            |      |   |
| Medco Health Solutions, Inc                         | 20,496,015                 | 1    | 1.10%   | 6,532,720                  | 2    | 0.68%   |
| Brentlinger Enterprises, Inc.-Midwestern Auto Group | 4,221,165                  | 2    | 0.23%   | 2,028,060                  | 8    | 0.21%   |
| Medex Inc.  | 4,185,443                  | 3    | 0.22%   | 1,835,780                  | 10   | 0.19%   |
| Ashland   | 4,038,128                  | 4    | 0.22%   | 2,649,420                  | 5    | 0.28%   |
| Wendy's International Inc                           | 3,995,400                  | 5    | 0.21%   | 2,839,540                  | 4    | 0.29%   |
| Cardinal Health, Inc.                               | 3,920,033                  | 6    | 0.21%   | 2,058,930                  | 7    | 0.21%   |
| BMW Financial Services NA, LLC (2)                  | 2,789,471                  | 7    | 0.15%   | -                          | -    | -   |
| Crestview Cadillac, Inc. (2)                        | 2,018,093                  | 8    | 0.11%   | -                          | -    | -   |
| Crown Chrysler Plymouth Jeep Eagle, Inc. (2)        | 1,604,610                  | 9    | 0.09%   | -                          | -    | -   |
| IBM Credit LLC (2)                                  | 1,581,413                  | 10   | 0.08%   | -                          | -    | -   |
| Compuserve, Inc. (3)                                | -                          | -    | -   | 8,741,690                  | 1    | 0.90%   |
| Metatec/Discovery Systems, Inc. (3)                 | -                          | -    | -   | 5,066,260                  | 3    | 0.53%   |
| George Byers & Sons, Inc. (3)                       | -                          | -    | -   | 2,176,320                  | 6    | 0.23%   |
| Applied Innovation Inc. (3)                         | -                          | -    | -   | 1,907,920                  | 9    | 0.20%   |
| All Others  | <u>1,662,766,253</u>       |      | <u>89.24%</u>                                   | <u>823,374,895</u>         |      | <u>85.47%</u>                                   |
| Total Assessed Valuation (1)                        | <u>\$ 1,863,282,274</u>    |      | <u>100.00%</u>                                  | <u>\$ 963,394,285</u>      |      | <u>100.00%</u>                                  |

Source: Franklin County Auditor.

Notes:

- (1) Tax year 2005 to be collected in 2006; tax year 1996 that was collected in 1997.  
(2) Company was not one of the ten highest Dublin property taxpayers in 1996  
(3) Company was not one of the ten highest Dublin property taxpayers in 2005

**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> |
|-----------------|------------------------|-----------------------|--------------------------------|----------------------------------|-----------------------------------|------------------------------|
| 1995            | 1996                   | \$ 1,915,231          | \$ 1,856,524                   | 96.93%                           | \$ 66,853                         | \$ 1,923,377                 |
| 1996            | 1997                   | 2,170,300             | 2,117,567                      | 97.57%                           | 60,762                            | 2,178,329                    |
| 1997            | 1998                   | 2,258,666             | 2,305,600                      | 102.08%                          | 123,368                           | 2,428,968                    |
| 1998            | 1999                   | 3,917,911             | 3,999,520                      | 102.08%                          | 58,321                            | 4,057,841                    |
| 1999            | 2000                   | 2,666,117             | 2,968,065                      | 111.33%                          | 60,934                            | 3,028,999                    |
| 2000            | 2001                   | 2,903,908             | 3,104,808                      | 106.92%                          | 64,585                            | 3,169,393                    |
| 2001            | 2002                   | 3,102,320             | 2,870,259                      | 92.52%                           | 127,950                           | 2,998,209                    |
| 2002            | 2003                   | 3,385,231             | 3,073,793                      | 90.80%                           | 130,740                           | 3,204,533                    |
| 2003            | 2004                   | 3,471,393             | 3,023,178                      | 87.09%                           | 156,927                           | 3,180,105                    |
| 2004            | 2005                   | 3,612,472             | 3,619,869                      | 100.20%                          | 90,480                            | 3,710,349                    |

Sources: Franklin, Delaware, and Union County Auditors.

| <u>Total Tax<br/>Collections<br/>to Tax Levy</u> |    | <u>Outstanding<br/>Delinquent<br/>Taxes</u> | <u>Percent of<br/>Delinquent<br/>Taxes to<br/>Tax Levy</u> |
|--|----|---|--|
| 100.43%  | \$ | 86,219                                      | 4.50%  |
| 100.37%  |    | 131,939                                     | 6.08%  |
| 107.54%  |    | 90,725                                      | 4.02%  |
| 103.57%  |    | 92,882                                      | 2.37%  |
| 113.61%  |    | 229,272                                     | 8.60%  |
| 109.14%  |    | 408,933                                     | 14.08%   |
| 96.64%   |    | 320,277                                     | 10.32%   |
| 94.66%   |    | 190,926                                     | 5.64%  |
| 91.61%   |    | 151,841                                     | 4.37%  |
| 102.71%  |    | 168,494                                     | 4.66%  |

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

| Project and<br>Ordinance Number                             | Prior to<br>1997  | 1997              | 1998              | 1999                | 2000                |
|---|-------------------|-------------------|-------------------|---------------------|---------------------|
| Perimeter Center<br>129-03                                  | \$ -              | \$ 24,071         | \$ 170,970        | \$ 224,915          | \$ 566,421          |
| McKittrick<br>57-94,62-94,44-03                             | -                 | 32,105            | 202,601           | 320,686             | 1,286,893           |
| Thomas/Kohler<br>14-96,138-99,143-02                        | -                 | -                 | -                 | 470,314             | 415,858             |
| Ruscilli<br>128-03  | -                 | -                 | -                 | 1,072               | 209,869             |
| Pizzuti<br>107-97   | -                 | -                 | -                 | -                   | 77,284              |
| Rings Road<br>105-97  | -                 | -                 | -                 | 66,013              | 91,846              |
| Upper Metro Place (1)<br>17-98,59-94,61-94                  | -                 | -                 | -                 | -                   | 19,834              |
| Woerner-Temple<br>25-98                                     | -                 | -                 | -                 | -                   | 14,584              |
| Perimeter West<br>56-94,128-99                              | -                 | -                 | -                 | -                   | -                   |
| Cardinal Health - South<br>19-99                            | -                 | -                 | -                 | -                   | -                   |
| Rings/Frantz<br>83-00                                       | -                 | -                 | -                 | -                   | -                   |
| Historic Dublin Parking<br>105-01                           | -                 | -                 | -                 | -                   | -                   |
| Perimeter Loop<br>56-02                                     | -                 | -                 | -                 | -                   | -                   |
| Irelan Place<br>105-03                                      | -                 | -                 | -                 | -                   | -                   |
| Shamrock Boulevard<br>127-03                                | -                 | -                 | -                 | -                   | -                   |
| Shier Rings Road<br>65-04                                   | -                 | -                 | -                 | -                   | -                   |
| Tartan West<br>09-04  | -                 | -                 | -                 | -                   | -                   |
| Lifetime Fitness<br>58-05                                   | -                 | -                 | -                 | -                   | -                   |
| Kroger Centre<br>45-05                                      | -                 | -                 | -                 | -                   | -                   |
| Completed Projects<br>55-93,55-94,102-93,09-94,44-94,144-02 | 307,263           | 429,128           | 470,980           | 584,774             | 759,984             |
| <b>Total</b>  | <b>\$ 307,263</b> | <b>\$ 485,304</b> | <b>\$ 844,551</b> | <b>\$ 1,667,774</b> | <b>\$ 3,442,573</b> |

## Notes:

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

| 2001                | 2002                | 2003                | 2004                | 2005                | Project<br>Payments<br>to Date | Anticipated<br>Expiration<br>Date -<br>Tax Year |
|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|---|
| \$ 633,747          | \$ 626,756          | \$ 649,649          | \$ 226,409          | \$ 261,783          | \$ 3,384,721                   | 2024 (max)                                      |
| 1,647,361           | 1,717,464           | 1,500,864           | 1,480,761           | 1,506,479           | 9,695,214                      | 2024 (max)                                      |
| 536,817             | 666,940             | 934,948             | 378,490             | 393,220             | 3,796,587                      | 2026 (max)                                      |
| 217,165             | 275,104             | 494,434             | 491,909             | 328,233             | 2,017,786                      | 2027 (max)                                      |
| 131,076             | 164,815             | 205,646             | 205,861             | 225,924             | 1,010,606                      | 2005  |
| 175,509             | 296,815             | 323,725             | 324,063             | 334,250             | 1,612,221                      | 2027 (max)                                      |
| 74,074              | 190,450             | 205,468             | 199,016             | 258,976             | 947,818                        | 2011  |
| 14,645              | 15,222              | 15,921              | 15,937              | 16,695              | 93,004                         | 2028 (max)                                      |
| -                   | 244,720             | 247,293             | 283,013             | 295,110             | 1,070,136                      | 2024 (max)                                      |
| -                   | -                   | -                   | -                   | -                   | -                              | 2029 (max)                                      |
| -                   | -                   | 284,194             | 401,928             | 419,194             | 1,105,316                      | 2030 (max)                                      |
| -                   | -                   | 2,466               | 2,467               | 2,484               | 7,417                          | 2031 (max)                                      |
| -                   | -                   | -                   | 21,986              | 30,278              | 52,264                         | 2032 (max)                                      |
| -                   | -                   | -                   | -                   | -                   | -                              | 2033 (max)                                      |
| -                   | -                   | -                   | -                   | -                   | -                              | 2033 (max)                                      |
| -                   | -                   | -                   | -                   | -                   | -                              | 2034(max)                                       |
| -                   | -                   | -                   | -                   | -                   | -                              | 2034(max)                                       |
| -                   | -                   | -                   | -                   | -                   | -                              | 2035(max)                                       |
| -                   | -                   | -                   | -                   | -                   | -                              | 2035(max)                                       |
| 243,015             | 243,015             | 91,428              | 91,523              | -                   | 3,221,110                      | Expired   |
| <u>\$ 3,673,409</u> | <u>\$ 4,441,301</u> | <u>\$ 4,956,036</u> | <u>\$ 4,123,363</u> | <u>\$ 4,072,626</u> | <u>\$ 28,014,200</u>           |   |

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

| Fiscal Year | General Bonded Debt Outstanding |  |                                     | Total Estimated Actual Property Value (2) | Net Bonded Debt as Percentage of Est. Actual Property Value | Net Bonded Debt Per Capita (4) |
|-------------|---------------------------------|--|-------------------------------------|---|---|--------------------------------|
|             | General Obligation Bonds        | Less: Reserved for Debt Service Principal-only | Net General Bonded Debt Outstanding |   |   |                                |
| 1996        | \$ 22,590,949                   | \$ -   | \$ 22,590,949                       | \$ 2,843,903,768                          | 0.79%   | \$ 1,024                       |
| 1997        | 21,066,649                      | -  | 21,066,649                          | 3,001,821,946                             | 0.70%   | 726                            |
| 1998        | 42,366,249                      | -  | 42,366,249                          | 3,203,570,617                             | 1.32%   | 1,470                          |
| 1999        | 39,834,249                      | -  | 39,834,249                          | 3,628,378,524                             | 1.10%   | 1,322                          |
| 2000        | 63,945,000                      | -  | 63,945,000                          | 3,747,855,818                             | 1.71%   | 1,950                          |
| 2001        | 63,882,000                      | -  | 63,882,000                          | 3,899,606,536                             | 1.64%   | 1,857                          |
| 2002        | 59,964,000                      | -  | 59,964,000                          | 4,540,469,746                             | 1.32%   | 1,689                          |
| 2003        | 55,931,000                      | -  | 55,931,000                          | 4,537,613,492                             | 1.23%   | 1,541                          |
| 2004        | 52,948,000                      | -  | 52,948,000                          | 4,748,608,932                             | 1.12%   | 1,409                          |
| 2005        | 48,890,000                      | -  | 48,890,000                          | 5,406,434,582                             | 0.90%   | 1,257                          |

## 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

| <b>Other Governmental Activities -Debt</b> |                          |   |                              | <b>Business-Type Activities</b> |                      | <b>Total Debt<br/>Governmental<br/>&amp; Business-Type<br/>Activities (1)(3)</b> | <b>Percentage<br/>of<br/>Personal<br/>Income (4)</b> | <b>Total<br/>Debt<br/>Per<br/>Capita (4)</b> |
|--|--------------------------|---|------------------------------|---------------------------------|----------------------|--|--|--|
| <b>Special<br/>Assessment<br/>Bonds</b>    | <b>Loans<br/>Payable</b> | <b>City of<br/>Columbus<br/>Agreement</b> | <b>Other<br/>Obligations</b> | <b>Water<br/>Bonds</b>          | <b>OWDA<br/>Loan</b> |  |  |  |
| \$ 1,581,051                               | \$ 0                     | \$ -                                      | \$ -                         | \$ 4,055,000                    | \$ 9,436,829         | \$ 37,663,829  | 5.55%  | \$ 1,707                                     |
| 1,437,351                                  | 0                        | -   | -                            | 3,900,000                       | 17,234,127           | 43,638,127   | 4.90%  | 1,505  |
| 1,304,751                                  | 0                        | 1,200,000                                 | -                            | 3,740,000                       | 18,454,147           | 67,065,147   | 7.57%  | 2,327  |
| 1,208,751                                  | 6,799,610                | 1,080,000                                 | -                            | 3,575,000                       | 17,892,835           | 70,390,445   | 7.60%  | 2,336  |
| 1,120,000                                  | 7,422,597                | 960,000                                   | -                            | 3,405,000                       | 17,210,860           | 94,063,457   | 6.97%  | 2,868  |
| 2,740,000                                  | 8,316,788                | 840,000                                   | -                            | 3,225,000                       | 16,499,363           | 95,503,151   | 6.75%  | 2,776  |
| 2,615,000                                  | 8,316,787                | 720,000                                   | 4,596,106                    | 3,035,000                       | 16,132,165           | 95,379,058   | 6.53%  | 2,687  |
| 2,485,000                                  | 7,660,384                | 600,000                                   | 4,348,988                    | 2,840,000                       | 15,374,025           | 89,239,397   | 5.98%  | 2,458  |
| 2,350,000                                  | 12,071,739               | 480,000                                   | 4,094,458                    | 2,635,000                       | 14,583,085           | 89,162,282   | 5.77%  | 2,372  |
| 2,205,000                                  | 11,372,745               | 360,000                                   | 4,482,292                    | 2,420,000                       | 13,073,526           | 82,803,563   | 5.18%  | 2,129  |

**CITY OF DUBLIN**  
 Computation of Direct and Overlapping Debt  
 General Obligation Bonded Debt  
 December 31, 2005

Debt of the City, authorized by City Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Total debt charges for any one year of all overlapping debt must not exceed (1%) of the assessed property value. This determination is made by the County Auditor each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the Franklin County Auditor for the district with the highest tax rate for unvoted debt (District 273) as of December 31, 2005 is as follows:

| <u>Political Subdivision of State of Ohio</u> | <u>Principal Outstanding</u> | <u>Estimated Percentage Applicable to Dublin</u> | <u>Estimated Share of Overlapping Debt</u> | <u>Highest Debt Charges Calendar Year (2007)</u> | <u>Required Tax Rate in Mills</u> |
|---|------------------------------|--|--|--|-----------------------------------|
| Direct  |                              |  |  |  |                                   |
| City of Dublin                                | \$24,458,078                 | 100.00 %   | \$24,458,078                               | \$3,049,461                                      | 1.8797                            |
| Overlapping                                   |                              |  |  |  |                                   |
| Franklin County                               | 144,596,863                  | 6.61 %   | 9,557,853                                  | 10,847,829                                       | 0.6768                            |
| School District (Dublin)                      | 75,000                       | 52.18 %  | 39,135                                     | 77,156   | 0.0307                            |
| Township (Washington)                         | 2,500,000                    | 98.25  | 2,456,250                                  | -  | -                                 |
|   |                              |  | <u>\$12,053,238</u>                        | <u>\$10,924,985</u>                              | <u>0.7075</u>                     |
| Subtotal, overlapping debt                    |                              |  |  |  |                                   |
|   |                              |  | <u>\$36,511,316</u>                        | <u>\$13,974,446</u>                              | <u>2.5872</u>                     |
| Total direct and overlapping debt             |                              |  |  |  |                                   |

Source: Franklin County Auditor.



**CITY OF DUBLIN, OHIO**  
 Computation of Legal Debt Margins  
 December 31, 2005

|  | Total Debt<br>Limit<br>10.5% | Total Unvoted<br>Debt Limit<br>5.5% |
|--|------------------------------|-------------------------------------|
|  | <u>                    </u>  | <u>                    </u>         |
| Assessed property value tax year 2005 (1)  | \$ 1,863,282,274             | \$ 1,863,282,274                    |
| Debt limit 10.5% & 5.5% of assessed value  | 195,644,639                  | 102,480,525                         |
| <u>Debt applicable to limit:</u>           |                              |                                     |
| Total general bonded debt (3)              | <u>53,515,000</u>            | <u>20,490,000</u>                   |
|  | 53,515,000                   | 20,490,000                          |
| <u>Exemptions:</u>                         |                              |                                     |
| Special assessment bonds                   | 2,205,000                    | 1,485,000                           |
| G. O. Enterprise debt<br>Water Bonds       | 2,420,000                    | 2,420,000                           |
| G.O. Income Tax debt<br>Bonds              | 6,505,000                    | 6,505,000                           |
| G.O. Tax Increment Financing debt<br>Bonds | <u>14,349,000</u>            | <u>8,240,000</u>                    |
| Total net debt applicable to limit         | <u>28,036,000</u>            | <u>1,840,000</u>                    |
| Legal debt margin (2)                      | <u>\$ 167,608,639</u>        | <u>\$ 100,640,525</u>               |

Source: City of Dublin, Department of Finance.

Notes:

- (1) Tax year 2005 to be collected in 2006.
- (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, ie. proprietary funds and special assessments.

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

|   | <u>1996</u>          | <u>1997</u>          | <u>1998</u>          | <u>1999</u>           |
|---|----------------------|----------------------|----------------------|-----------------------|
| Overall legal debt limit - 10.5% of assessed value                      | \$ 101,156,400       | \$ 102,956,037       | \$ 113,323,209       | \$ 129,035,404        |
| Total net debt applicable to limit (1)                                  | <u>13,370,249</u>    | <u>12,493,249</u>    | <u>23,549,250</u>    | <u>22,132,249</u>     |
| Legal debt margin   | <u>\$ 87,786,151</u> | <u>\$ 90,462,788</u> | <u>\$ 89,773,959</u> | <u>\$ 106,903,155</u> |
| <br>  |                      |                      |                      |                       |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 13.22%               | 12.13%               | 20.78%               | 17.15%                |
| <br>  |                      |                      |                      |                       |
| Unvoted debt limit - 5.5% of assessed value                             | \$ 52,986,686        | \$ 53,929,352        | \$ 59,359,776        | \$ 67,589,974         |
| Total net debt applicable to limit                                      | <u>153,249</u>       | <u>124,249</u>       | <u>95,249</u>        | <u>66,249</u>         |
| Legal debt margin   | <u>\$ 52,833,437</u> | <u>\$ 53,805,103</u> | <u>\$ 59,264,527</u> | <u>\$ 67,523,725</u>  |
| <br>  |                      |                      |                      |                       |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 0.29%                | 0.23%                | 0.16%                | 0.10%                 |

## Notes:

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

| <u>2000</u>          | <u>2001</u>           | <u>2002</u>           | <u>2003</u>           | <u>2004</u>           | <u>2005</u>           |
|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 133,257,972       | \$ 138,782,275        | \$ 161,081,998        | \$ 162,636,200        | \$ 170,346,495        | \$ 195,644,639        |
| <u>38,043,001</u>    | <u>36,065,000</u>     | <u>33,957,000</u>     | <u>31,762,000</u>     | <u>30,213,091</u>     | <u>28,036,000</u>     |
| <u>\$ 95,214,971</u> | <u>\$ 102,717,275</u> | <u>\$ 127,124,998</u> | <u>\$ 130,874,200</u> | <u>\$ 140,133,404</u> | <u>\$ 167,608,639</u> |
| 28.55%               | 25.99%                | 21.08%                | 19.53%                | 17.74%                | 14.33%                |
| \$ 69,801,795        | \$ 72,695,477         | \$ 84,376,285         | \$ 85,190,391         | \$ 89,229,117         | \$ 102,480,525        |
| <u>2,145,000</u>     | <u>2,085,000</u>      | <u>2,010,000</u>      | <u>1,935,000</u>      | <u>1,934,091</u>      | <u>1,840,000</u>      |
| <u>\$ 67,656,795</u> | <u>\$ 70,610,477</u>  | <u>\$ 82,366,285</u>  | <u>\$ 83,255,391</u>  | <u>\$ 87,295,026</u>  | <u>\$ 100,640,525</u> |
| 3.07%                | 2.87%                 | 2.38%                 | 2.27%                 | 2.17%                 | 1.80%                 |

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

| Fiscal<br>Year | <b>Special Assessment Bonds</b>      |                  |            |      | Coverage |
|----------------|--------------------------------------|------------------|------------|------|----------|
|                | Special<br>Assessment<br>Collections | Debt Service (1) |            |      |          |
|                |                                      | Principal        | Interest   |      |          |
| 1996           | \$ 241,561                           | \$ 127,600       | \$ 111,373 | 1.01 |          |
| 1997           | 249,466                              | 143,700          | 102,549    | 1.01 |          |
| 1998           | 221,639                              | 132,600          | 92,924     | 0.98 |          |
| 1999           | 175,798                              | 96,000           | 83,880     | 0.98 |          |
| 2000           | 174,667                              | 88,751           | 76,702     | 1.06 |          |
| 2001           | 241,209                              | 80,000           | 70,011     | 1.61 |          |
| 2002           | 321,738                              | 125,000          | 137,983    | 1.22 |          |
| 2003           | 257,844                              | 130,000          | 127,443    | 1.00 |          |
| 2004           | 256,991                              | 135,000          | 122,309    | 1.00 |          |
| 2005           | 262,063                              | 145,000          | 116,638    | 1.00 |          |

## Notes:

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

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

| Year | Population |     | Estimated<br>Personal<br>Income (6) | Per<br>Capita<br>Personal<br>Income (4) | Unemployment Rates (5) |      |                  |
|------|------------|-----|-------------------------------------|---|------------------------|------|------------------|
|      |            |     |                                     |   | Franklin<br>County     | Ohio | United<br>States |
| 1996 | 22,069     | (1) | \$ 678,334,853                      | \$ 30,737                               | 3.1%                   | 4.9% | 5.4%             |
| 1997 | 29,000     | (1) | 891,373,000                         | 30,737                                  | 2.7%                   | 4.6% | 4.9%             |
| 1998 | 28,826     | (2) | 886,024,762                         | 30,737                                  | 2.5%                   | 4.3% | 4.5%             |
| 1999 | 30,132     | (3) | 926,167,284                         | 30,737                                  | 2.1%                   | 4.0% | 4.1%             |
| 2000 | 31,392     | (4) | 1,290,901,824                       | 41,122                                  | 2.1%                   | 3.9% | 4.0%             |
| 2001 | 34,397     | (1) | 1,414,473,434                       | 41,122                                  | 3.1%                   | 4.8% | 5.8%             |
| 2002 | 35,500     | (3) | 1,459,831,000                       | 41,122                                  | 3.9%                   | 5.3% | 6.0%             |
| 2003 | 36,300     | (3) | 1,492,728,600                       | 41,122                                  | 4.0%                   | 5.5% | 5.7%             |
| 2004 | 37,590     | (3) | 1,545,775,980                       | 41,122                                  | 4.3%                   | 5.9% | 5.4%             |
| 2005 | 38,900     | (3) | 1,599,645,800                       | 41,122                                  | 4.8%                   | 5.9% | 4.9%             |

- Sources:
- (1) City of Dublin, Department of Development.
  - (2) Based on State of Ohio, Department of Development formula for revision. Revised estimates prepared by Hamilton County Regional Planning Commission.
  - (3) Based on City of Dublin Department of Development housing information and MORPC data.
  - (4) U.S. Census Bureau 2000 and 1990 Census Demographic Profiles for the City of Dublin.
  - (5) Ohio Department of Job and Family Services, [www.state.oh.us/odjfs](http://www.state.oh.us/odjfs) or <http://jfs.ohio.gov/releases> (seasonally adjusted).
  - (6) Estimated personal income is calculated by multiplying population by per capita personal income.

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

| EMPLOYER                         | 2005 (6)                  |      |                           |   | 1999 (2) |                           |   |  |
|----------------------------------|---------------------------|------|---------------------------|---|----------|---------------------------|---|--|
|                                  | Business                  | Rank | Approx.<br># of Employees | Percentage of<br>Total City<br>Employment (1) | Rank     | Approx.<br># of Employees | Percentage of<br>Total City<br>Employment (1) |  |
| Nationwide Insurance Enterprises | Insurance & Financial     | 1    | 4,400                     | 5.76%   | 1        | 2,400                     | 3.34%   |  |
| Cardinal Health                  | Pharmaceuticals           | 2    | 1,773                     | 2.32%   | 3        | 1,250                     | 1.74%   |  |
| Qwest Communications             | Telecommunications        | 3    | 1,700                     | 2.23%   | 5        | 1,071                     | 1.49%   |  |
| Dublin City Schools              | Education                 | 4    | 1,608                     | 2.10%   | 4        | 1,079                     | 1.50%   |  |
| Cellco/Verizon Wireless (5)      | Telecommunications        | 5    | 1,500                     | 1.96%   | 7        | 865                       | 1.21%   |  |
| Ashland Chemical Co.             | Research & Developmt      | 6    | 1,400                     | 1.83%   | 2        | 1,445                     | 2.01%   |  |
| Check Free Corporation           | Electronic Bill Payments  | 7    | 900                       | 1.18%   | 8        | 800                       | 1.11%   |  |
| Medco Health Solutions, Inc. (4) | Retailers/Wholesalers     | 8    | 780                       | 1.02%   | -        | -                         | -   |  |
| Wendy's International            | Restaurant Chain/Corp     | 9    | 762                       | 1.00%   | 9        | 698                       | 0.97%   |  |
| Online Computer Library Center   | Computer Library          | 10   | 740                       | 0.97%   | 6        | 906                       | 1.26%   |  |
| Pacer Global Logistics (3)       | Transportation Logistics  | 11   | 675                       | 0.88%   | -        | -                         | -   |  |
| CareWorks (4)                    | Insurance & Financial     | 12   | 625                       | 0.82%   | -        | -                         | -   |  |
| Laboratory Corp. of America      | Medical Laboratory Testg  | 13   | 530                       | 0.69%   | 10       | 530                       | 0.74%   |  |
| BMW Financial Services (4)       | Financial Institutions    | 14   | 440                       | 0.58%   | -        | -                         | -   |  |
| OSI Collection Services (4)      | Financial Institutions    | 15   | 400                       | 0.52%   | -        | -                         | -   |  |
| City of Dublin (4)               | Government                | 16   | 390                       | 0.51%   | -        | -                         | -   |  |
| IBM Corporation (4)              | Computers/Data Processing | 16   | 390                       | 0.51%   | -        | -                         | -   |  |
| Total                            |                           |      | <u>19,013</u>             | <u>24.89%</u>                                 |          | <u>11,044</u>             | <u>15.39%</u>                                 |  |

Sources: Compiled by staff in the City of Dublin's Accounting Department, Land Use Planning Department, and Economic Development Division. Data sources include COSTAR real estate database and employer phone surveys. Employee counts are estimates, as many companies consider this data confidential.

## Notes:

- (1) Total City Employment is based on the number of W-2's filed with the City of Dublin, Department of Taxation for 2005. This figure does not include outstanding accounts receivable and extension filers.
- (2) Data prior to 1999 is not available.
- (3) This company was not a Dublin employer in 1999.
- (4) This company was not one of the ten largest Dublin employers in 1999.
- (5) This company was doing business as Airtouch Cellular in 1999.
- (6) For database development purposes, this list was expanded to include seventeen of the largest Dublin employers in 2005.

**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     |
| 1996 | 367                   | 166   | \$ 73,436,562 | 160                       | 137                                  | \$ 73,398,409 |
| 1997 | 286                   | 171   | 62,448,646    | 155                       | 183                                  | 155,001,759   |
| 1998 | 366                   | 215   | 82,797,189    | 240                       | 152                                  | 269,485,455   |
| 1999 | 373                   | 214   | 79,897,159    | 51                        | 188                                  | 72,597,131    |
| 2000 | 328                   | 163   | 75,391,679    | 55                        | 180                                  | 101,468,365   |
| 2001 | 308                   | 324   | 77,752,244    | 99                        | 142                                  | 49,067,913    |
| 2002 | 375                   | 330   | 101,327,866   | 61                        | 154                                  | 85,770,240    |
| 2003 | 449                   | 374   | 120,507,019   | 54                        | 147                                  | 42,248,017    |
| 2004 | 458                   | 345   | 131,438,085   | 71                        | 142                                  | 35,043,349    |
| 2005 | 383                   | 356   | 123,539,061   | 244                       | 169                                  | 197,211,653   |

Source: City of Dublin, Department of Development.

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

| Full Time Employees                           | 1996       | 1997       | 1998       | 1999       |
|---|------------|------------|------------|------------|
| <b>General government</b>                     |            |            |            |            |
| Council                                       | 3          | 3          | 3          | 3          |
| City Manager                                  | 3          | 4          | 5          | 6          |
| Human Resources/Procurement                   | 6          | 6          | 7          | 7          |
| Community Relations                           | 3          | 4          | 4          | 4          |
| Court Services/Records Management             | 8          | 8          | 7          | 7          |
| Information Technology                        | -          | 3          | 5          | 8          |
| Administrative Services                       | 0          | 0          | 0          | 0          |
| Finance                                       | 11         | 9          | 10         | 10         |
| Taxation                                      | 5          | 5          | 5          | 5          |
| Director of Service                           | 2          | 2          | 2          | 2          |
| Facilities (Land & Buildings)                 | 4          | 10         | 13         | 7          |
| Vehicle Maintenance                           | 4          | 6          | 6          | 6          |
| Economic Development                          | -          | 2          | 3          | 3          |
| <b>Total general government</b>               | <b>49</b>  | <b>62</b>  | <b>70</b>  | <b>68</b>  |
| <b>Community environment</b>                  |            |            |            |            |
| Director of Development                       | 6          | 3          | 3          | 4          |
| Planning                                      | 11         | 14         | 16         | 19         |
| Engineering                                   | 16         | 18         | 20         | 24         |
| Bldg Standards                                | 10         | 12         | 12         | 14         |
| <b>Total community environment</b>            | <b>43</b>  | <b>47</b>  | <b>51</b>  | <b>61</b>  |
| <b>Basic utility services</b>                 |            |            |            |            |
| Solid Waste                                   | -          | -          | -          | -          |
| Sewer Maintenance                             | 9          | 9          | 9          | 8          |
| Water Maintenance                             | 1          | 1          | 1          | 1          |
| <b>Total basic utility services</b>           | <b>10</b>  | <b>10</b>  | <b>10</b>  | <b>9</b>   |
| <b>Leisure activities</b>                     |            |            |            |            |
| Grounds                                       | -          | 19         | 24         | 26         |
| Recreation                                    | 4          | 9          | 11         | 5          |
| Parks   | 13         | -          | -          | -          |
| Special Events                                | 1          | 1          | 2          | 2          |
| Recreation Center-Programs                    | 9          | 6          | 7          | 14         |
| Recreation Center-Facilities                  | -          | -          | -          | 13         |
| <b>Total leisure activities</b>               | <b>27</b>  | <b>35</b>  | <b>44</b>  | <b>60</b>  |
| <b>Security of persons and property</b>       |            |            |            |            |
| Police  | 67         | 71         | 77         | 81         |
| <b>Total security of persons and property</b> | <b>67</b>  | <b>71</b>  | <b>77</b>  | <b>81</b>  |
| <b>Public Health Services</b>                 |            |            |            |            |
| Cemetery                                      | -          | 1          | 1          | 1          |
| <b>Total public health services</b>           | <b>-</b>   | <b>1</b>   | <b>1</b>   | <b>1</b>   |
| <b>Transportation</b>                         |            |            |            |            |
| Streets                                       | 16         | 19         | 25         | 29         |
| Transportation Signage                        | -          | -          | -          | -          |
| <b>Total transportation</b>                   | <b>16</b>  | <b>19</b>  | <b>25</b>  | <b>29</b>  |
| <b>TOTAL FULL TIME EMPLOYEES</b>              | <b>212</b> | <b>245</b> | <b>278</b> | <b>309</b> |
| Parttime (Full-time Equivalents)              | 119        | 180        | 172        | 187        |
| <b>TOTAL EMPLOYEES</b>                        | <b>331</b> | <b>425</b> | <b>450</b> | <b>496</b> |



| 2000       | 2001       | 2002       | 2003       | 2004       | 2005       |
|------------|------------|------------|------------|------------|------------|
| 3          | 3          | 3          | 3          | 3          | 3          |
| 6          | 6          | 6          | 6          | 6          | 5          |
| 7          | 10         | 10         | 10         | 9          | 9          |
| 5          | 7          | 7          | 7          | 8          | 8          |
| 7          | 7          | 7          | 7          | 7          | 7          |
| 8          | 11         | 11         | 11         | 11         | 12         |
| 0          | 0          | 0          | 0          | 0          | 4          |
| 11         | 11         | 11         | 11         | 12         | 12         |
| 5          | 5          | 5          | 5          | 5          | 5          |
| 3          | 3          | 3          | 4          | 4          | 3          |
| 11         | 12         | 15         | 15         | 15         | 17         |
| 5          | 6          | 7          | 7          | 7          | 7          |
| 3          | 4          | 4          | 4          | 3          | 3          |
| <u>74</u>  | <u>85</u>  | <u>89</u>  | <u>90</u>  | <u>90</u>  | <u>95</u>  |
| 4          | 4          | 4          | 4          | 4          | 0          |
| 21         | 21         | 22         | 23         | 23         | 26         |
| 25         | 25         | 28         | 27         | 28         | 30         |
| 14         | 14         | 14         | 14         | 15         | 14         |
| <u>64</u>  | <u>64</u>  | <u>68</u>  | <u>68</u>  | <u>70</u>  | <u>70</u>  |
| -          | -          | -          | -          | 4          | 5          |
| 9          | 10         | 10         | 10         | 9          | 2          |
| 1          | 1          | 1          | 1          | 2          | 9          |
| <u>10</u>  | <u>11</u>  | <u>11</u>  | <u>11</u>  | <u>15</u>  | <u>16</u>  |
| 29         | 36         | 42         | 43         | 44         | 0          |
| 5          | 6          | 6          | 6          | 6          | 6          |
| -          | -          | -          | -          | -          | 44         |
| 2          | 2          | 3          | 3          | 3          | 3          |
| 15         | 16         | 16         | 16         | 18         | 17         |
| 15         | 16         | 18         | 18         | 18         | 16         |
| <u>66</u>  | <u>76</u>  | <u>85</u>  | <u>86</u>  | <u>89</u>  | <u>86</u>  |
| 82         | 88         | 88         | 91         | 93         | 92         |
| <u>82</u>  | <u>88</u>  | <u>88</u>  | <u>91</u>  | <u>93</u>  | <u>92</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>   |
| 30         | 33         | 34         | 34         | 31         | 25         |
| -          | -          | -          | -          | -          | 6          |
| <u>30</u>  | <u>33</u>  | <u>34</u>  | <u>34</u>  | <u>31</u>  | <u>31</u>  |
| <u>327</u> | <u>358</u> | <u>376</u> | <u>381</u> | <u>389</u> | <u>391</u> |
| 193        | 195        | 201        | 217        | 267        | 286        |
| <u>520</u> | <u>553</u> | <u>577</u> | <u>598</u> | <u>656</u> | <u>677</u> |

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

|  | 1996      | 1997      | 1998     | 1999      |
|--|-----------|-----------|----------|-----------|
| <b>General government</b>                    |           |           |          |           |
| Building/facilities maintained               | 6         | 7         | 14       | 15        |
| Square footage of facilities maintained      | 304,529   | 387,259   | 414,885  | 420,263   |
| <b>Community environment</b>                 |           |           |          |           |
| Residential building permits issued          | 633       | 457       | 581      | 587       |
| Commercial building permits issued           | 297       | 338       | 392      | 239       |
| <b>Basic utility services (3)</b>            |           |           |          |           |
| Single family homes served                   | 7,976     | 8,783     | 8,935    | 9,170     |
| Monthly cost per house-curb-side service     | \$7.56    | \$7.52    | \$8.93   | \$8.93    |
| Chipper service (# services)                 | 2,565     | 4,364     | 3,615    | 3,087     |
| Chipper service (# labor hours)              | n/a       | n/a       | n/a      | 3,924     |
| Leaf collection (# labor hours)              | n/a       | n/a       | n/a      | 4,198     |
| Solid waste refuse (tons)                    | 7,688     | 12,176    | 7,941    | 8,040     |
| Recyclables (tons)                           | 2,393     | 2,677     | 2,675    | 2,692     |
| Yard waste (tons)                            | 1,674     | 1,713     | 2,404    | 1,822     |
| <b>Leisure activities</b>                    |           |           |          |           |
| Recreation center attendance                 | 86,198    | 268,269   | 329,316  | 339,775   |
| Recreation center annual passes sold         | 7,842     | 10,061    | 10,510   | 10,701    |
| Recreation center daily passes sold          | 12,941    | 39,236    | 39,367   | 42,891    |
| Recreation services-program enrollment       | 4,381     | 15,268    | 11,247   | 13,022    |
| Outdoor pool attendance                      | 70,440    | 42,221    | 56,089   | 61,037    |
| <b>Security of persons and property</b>      |           |           |          |           |
| Total calls for service within Dublin (2)    | 25,945    | 27,089    | 28,827   | 27,494    |
| 911 calls                                    | 4,742     | 5,125     | 5,434    | 5,125     |
| Average response time (minutes)              | 6         | 6         | 6        | 6         |
| Average total time to handle calls (minutes) | 23        | 24        | 24       | 22        |
| Traffic citations                            | 3,324     | 3,531     | 4,692    | 5,158     |
| Criminal charges                             | 220       | 207       | 289      | 300       |
| Offenses-serious felony                      | 913       | 864       | 829      | 785       |
| Offenses-non-serious felony & misdemeanor    | 721       | 691       | 887      | 771       |
| Offenses-other                               | 425       | 523       | 634      | 368       |
| Arrests-adult                                | 1,055     | 921       | 1,141    | 1,154     |
| Arrests-juvenile                             | 272       | 248       | 282      | 318       |
| <b>Public Health Services (3)</b>            |           |           |          |           |
| Cemetery lot sales                           | n/a       | n/a       | n/a      | 32        |
| <b>Transportation (3)</b>                    |           |           |          |           |
| Snow/ice removal (# of events) (1)           | 46        | 31        | 13       | 19        |
| Snow removal costs (labor, materials, equip) | \$460,782 | \$216,174 | \$87,006 | \$421,392 |

## Sources:

Various city departments

## Notes:

(1) Snow removal data is based on a winter season. For example, the winter season November, 2004 - April, 2005 is reported in 2005.

(2) Excludes officer initiated calls, ie. traffic stops, foot patrols, customer service. Mutual aid calls to other jurisdictions excluded beginning in 1999.

(3) "n/a" indicates that data is not available.

| 2000      | 2001 (3)  | 2002    | 2003      | 2004      | 2005    |
|-----------|-----------|---------|-----------|-----------|---------|
| 34        | 34        | 35      | 36        | 42        | 51      |
| 499,964   | 504,114   | 560,076 | 575,021   | 575,021   | 617,698 |
| 491       | 632       | 705     | 823       | 803       | 739     |
| 235       | 241       | 215     | 201       | 213       | 413     |
| 9,262     | 9,471     | 9,800   | 10,772    | 10,936    | 11,534  |
| \$8.93    | \$8.93    | \$8.93  | \$10.29   | \$10.29   | \$12.46 |
| 3,530     | 2,672     | 2,672   | 3,616     | 3,657     | 3,766   |
| 4,286     | n/a       | 1,935   | 4,776     | 2,126     | 1,910   |
| 4,235     | n/a       | 3,723   | 4,722     | 6,131     | 6,285   |
| 8,110     | n/a       | 10,795  | 11,463    | 12,204    | 11,916  |
| 2,756     | n/a       | 2,862   | 2,779     | 3,365     | 2,974   |
| 2,375     | n/a       | 2,437   | 2,809     | 3,320     | 3,871   |
| 413,379   | 424,986   | 474,427 | 498,303   | 502,316   | 518,002 |
| 11,934    | 12,195    | 11,653  | 10,405    | 11,574    | 10,245  |
| 47,937    | 55,405    | 51,510  | 52,348    | 52,889    | 51,143  |
| 26,729    | 30,473    | 34,496  | 36,620    | 90,459    | 317,239 |
| 58,625    | 56,385    | 56,745  | 58,654    | 93,308    | 119,574 |
| 24,283    | 23,712    | 25,125  | 26,438    | 25,778    | 25,443  |
| 5,059     | 5,443     | 6,057   | 6,279     | 6,174     | 6,306   |
| 7         | 7         | 6       | 5         | 5         | 5       |
| 27        | 26        | 22      | 19        | 19        | 20      |
| 3,720     | 4,465     | 5,639   | 8,637     | 10,331    | 7,504   |
| 222       | 228       | 135     | 85        | 78        | 80      |
| 795       | 899       | 780     | 798       | 672       | 605     |
| 748       | 797       | 662     | 670       | 518       | 501     |
| 321       | 351       | 347     | 359       | 306       | 299     |
| 992       | 893       | 764     | 789       | 774       | 650     |
| 1,082     | 336       | 261     | 348       | 296       | 420     |
| 22        | 101       | 71      | 45        | 53        | 44      |
| 13        | 26        | n/a     | 27        | 15        | 18      |
| \$493,285 | \$445,012 | n/a     | \$687,821 | \$430,538 | 899,376 |

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

|                                  | 1996  | 1997  | 1998  | 1999  |
|----------------------------------|-------|-------|-------|-------|
| General Government               |       |       |       |       |
| Number of vehicles               | 3     | 8     | 4     | 6     |
| Community environment            |       |       |       |       |
| Fiber optics (fiber) (miles)     | -     | -     | -     | -     |
| Fiber optics (conduit) (miles)   | -     | -     | -     | -     |
| Number of vehicles               | 14    | 15    | 23    | 27    |
| Basic utility services (1)       |       |       |       |       |
| Sanitary sewer lines (miles)     | 185.0 | 193.5 | 203.1 | 206.6 |
| Storm sewer lines (miles)        | 111.0 | 119.3 | 128.2 | 132.7 |
| Water mains (miles)              | 155.0 | 161.3 | 160.9 | 165.1 |
| Public fire hydrants             | 1,936 | 2,024 | 2,128 | 2,195 |
| Number of vehicles               | 2     | 2     | 2     | 2     |
| Leisure activities (1)           |       |       |       |       |
| Number of parks                  | 21    | 22    | 23    | 25    |
| Developed park acreage           | 340.0 | 610.0 | 700.0 | 709.0 |
| Recreation centers               | 1     | 1     | 1     | 1     |
| Swimming pools-indoor            | 2     | 2     | 2     | 2     |
| Swimming pools-outdoor           | 1     | 1     | 1     | 1     |
| Bike paths (miles)               | 23    | 24    | 26    | 28    |
| Number of vehicles               | 26    | 34    | 43    | 51    |
| Security of persons and property |       |       |       |       |
| Number of vehicles               | 27    | 29    | 38    | 36    |
| Public Health Services           |       |       |       |       |
| Number of city-owned cemeteries  | 1     | 1     | 1     | 1     |
| Transportation (1)               |       |       |       |       |
| Streets (center lane miles)      | 154.0 | 159.8 | 163.2 | 189.9 |
| Street lane-miles                | n/a   | n/a   | n/a   | 413.2 |
| Sidewalks (miles)                | 79.1  | 86.8  | 93.5  | 95.7  |
| Bridges                          | 64    | 66    | 66    | 67    |
| Bridges (State Routes and I-270) | 6     | 8     | 8     | 8     |
| Street lights                    | 447   | 575   | 780   | 814   |
| Number of vehicles               | 31    | 41    | 45    | 54    |

## Sources:

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

City of Dublin, various city departments

## Notes:

(1) "n/a" indicates that data is not available.

| 2000  | 2001  | 2002  | 2003  | 2004  | 2005  |
|-------|-------|-------|-------|-------|-------|
| 6     | 6     | 6     | 4     | 6     | 10    |
| -     | -     | -     | 4.6   | 4.6   | 104.6 |
| -     | -     | -     | 17.8  | 17.8  | 90.1  |
| 30    | 30    | 29    | 32    | 30    | 39    |
| 215.9 | 217.7 | 249.2 | 254.2 | 254.2 | 211.1 |
| 140.5 | 146.8 | 177.8 | 182.8 | 182.8 | 264.3 |
| 171.0 | 180.7 | 209.9 | 215.6 | 215.6 | 182.9 |
| 2,275 | 2,404 | 2,679 | 2,729 | 2,804 | 2,993 |
| 2     | 2     | 3     | 3     | 3     | 2     |
| 25    | 25    | 31    | 35    | 36    | 37    |
| 803.0 | 803.0 | 412.6 | 538.7 | 727.9 | 757.0 |
| 1     | 1     | 1     | 1     | 1     | 1     |
| 2     | 2     | 2     | 2     | 2     | 2     |
| 1     | 1     | 1     | 1     | 2     | 2     |
| 29    | 49    | 54    | 60.2  | 62.2  | 76.9  |
| 56    | 57    | 58    | 97    | 99    | 97    |
| 42    | 51    | 60    | 50    | 52    | 59    |
| 1     | 1     | 1     | 1     | 1     | 1     |
| 194.1 | 194.7 | 214.3 | 225.4 | 233.6 | 243.1 |
| 418.8 | 420.2 | 446.7 | 461.9 | 482.8 | 499.0 |
| 97.6  | 101.4 | 144.3 | 160.8 | 161.4 | 176.7 |
| 67    | 69    | 69    | 70    | 70    | 70    |
| 8     | 8     | 8     | 8     | 8     | 8     |
| 1,101 | 1,226 | 1,226 | 1,239 | 1,264 | 1,297 |
| 54    | 54    | 53    | 53    | 53    | 70    |

**CITY OF DUBLIN, OHIO**

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**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS  
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**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 the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of and for the year ended December 31, 2005, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 13, 2006, in which we noted the City adopted GASB Statement No. 42 and GASB Statement No. 46. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

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

**Compliance and Other Matters**

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

We noted certain matters that we reported to management of the City, in a separate letter dated June 13, 2006.

This report is intended solely for the information and use of the finance committee, management, and City Council and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
June 13, 2006





**Auditor of State  
Betty Montgomery**

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**CITY OF DUBLIN**

**FRANKLIN COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 15, 2006**