



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended  
December 31, 2017



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# **CITY OF DUBLIN, OHIO**

## **COMPREHENSIVE**

## **ANNUAL FINANCIAL REPORT**

**For the fiscal year ended December 31, 2017**

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# INTRODUCTORY SECTION



**CITY OF DUBLIN, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For The Year Ended December 31, 2017**

**INTRODUCTORY SECTION**

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June 26, 2018

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

We are pleased to present our Comprehensive Annual Financial Report (CAFR) of the City of Dublin for the year ended December 31, 2017. This CAFR includes financial statements and other financial and statistical data which conforms to generally accepted accounting principles applicable to government entities. The intent of this report is to provide the stakeholders of the City of Dublin with comprehensive financial data in a format that provides a true understanding of the City's financial affairs while providing management information for decision making purposes.

Ohio law requires that every city file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ended December 31, 2017.

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

Julian & Grube, Inc. has issued an unmodified ("clean") opinion on the City of Dublin's financial statements for the year ended December 31, 2017. The Independent Auditor's Report is located at the front of the Financial Section of this report.

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

## **FORM OF GOVERNMENT AND REPORTING ENTITY**

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

Legislative authority is vested by the Charter in a Council, whose seven members each hold 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 Council's presiding officer is the Mayor. Both the Mayor and Vice-Mayor are members of City Council and are elected by Council for two-year terms. The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the administration of all municipal affairs as empowered by the Charter.

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

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

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

## **ECONOMIC CONDITION AND OUTLOOK**

The City is located in Central Ohio within portions of Franklin, Delaware, and Union Counties. The City has experienced tremendous growth, both residential and nonresidential, over the past three decades. Dublin'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 John Glenn Columbus International Airport; the high quality of office space; the high quality of housing; the high quality of public education; and the favorable image of the community.

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. City Council, through strategic planning, has recognized the need to maintain that tax base.

The City's economic development team has undertaken numerous studies and analysis over the last 30+ years (1994, 2004 and 2014); developed, adopted and implemented many economic development programs/strategies; and adjusted its efforts to best compete in a more highly competitive environment.

Most recently in 2014, staff identified the need to take inventory of and reflect upon the City's economic development programs and efforts in order to conduct an analysis in a format that best articulates the purpose of the programs, status of their implementation, and assessment of their benefit to the overall economic development effort. The City engaged Battelle's Technology Partnership Practice, a specialized global economic development consultancy.

In inventorying the City's economic development programs, initiatives, and assets, it quickly becomes apparent that Dublin has a long and successful history of planned development, a track-record of proactive economic development initiatives, and a well-regarded economic development office and professional staff.

Dublin's history of growth has been driven by the City's careful strategic planning efforts that have helped to ensure that investments have been focused on developing an economic ecosystem that connects and strengthens the drivers of industrial development. Programs have been approached holistically as efforts range across a variety of economic development factors, including:

- Fostering a robust value-added industry base
- Spurring entrepreneurial capacity, including access to risk capital
- Providing access to human capital
- Developing a proactive business climate
- Ensuring that the necessary physical infrastructure is readily available
- Catalyzing an exceptional quality of place
- Fostering global linkages
- Creating a “Buzz”
- Spurring technology deployment, and
- Catalyzing rampant collaboration/networking

The City has maintained a good mix of residential and nonresidential development. This is essential because of the positive fiscal impact nonresidential development has on the City. The assessed valuation of real estate in the City for tax year 2017 is in excess of \$2.2 billion. The value of residential property comprises 76% of the total, while nonresidential property value is 24% of the total. Since 2008, nonresidential building activity has totaled \$880.0 million and residential building activity has totaled \$587.6 million.

The City’s income tax collections, its most significant revenue source, are a good barometer of the strength of the local economy. The City levies a 2% tax on income earned by individuals working within the City, and on the net income of for-profit organizations conducting business within the City. In the ten years from 1999-2008, cash-basis income tax receipts increased reliably every year, with an average of 7.5% growth annually. However, that favorable trend reversed in 2009 as a result of the national and regional economic recession, at which time income tax receipts declined \$4.3 million, or 6.1%, from 2008. This was the first time since the current rate was authorized by the electorate in 1987 that such receipts recorded a year-over-year decline. In 2010, as the local economy began to rebound, cash-basis income tax receipts increased \$2.9 million, or 4.5% which was still nearly 2.0% less than the pre-recession 2008 annual total receipts. The favorable trend continued until 2015 when income tax receipts declined 0.3%, as a result of Celco Partnerships (“Verizon”), relocating approximately 1,500 employees to their Hilliard, Ohio facility. Receipts rebounded in 2016, reflecting a 2.5% increase over 2015.

Maintaining the City’s conservative approach to estimating revenue, the 2017 budgeted income tax revenue reflected a 5.8% decrease over 2016 actual income tax revenues. This projected decline was based on announcements from two major employers within the past few years of plans to relocate their Dublin-based employees to other facilities outside the City. More specifically:

- In 2014, Nationwide Insurance Enterprise (Nationwide) announced its intention to relocate its roughly 3,600 employees from Dublin to Grandview Heights, Ohio. The relocation of the employees was expected to take place from the 4<sup>th</sup> quarter 2017 through the 4<sup>th</sup> quarter 2018.
- In 2016, JP Morgan Chase (Chase) announced its intention to relocate its employees from Dublin to their remaining locations throughout Central Ohio as a cost saving measure. The company’s lease on its Dublin facility expired July 31, 2016 and their entire workforce within the City, approximately 500 employees, was transferred to their other locations by the end of the year.

As expected, the City’s cash-basis income tax revenues in 2017 totaled \$87.51 million, a decrease of 2.75% over 2016. Income tax revenue generated from payroll withholdings from individuals working in the City represented approximately 80% of the City’s total income tax revenue. In 2017, this component decreased 2.23% over 2016, largely due to the reductions in headcount as noted above. Revenue from business net profit returns increased 2.2% over 2016 while revenue from individuals decreased 12.7%.

The income tax revenue estimate for 2018 reflects a 1.7% decrease over 2017 actual receipts. Similar to the basis used for the 2017 estimate, the 2018 estimate took into account the continued reduction at

Nationwide as well as a reduction in workforce at The Wendy's Company (Wendy's). In May 2017, Wendy's announced its decision to reduce its general and administrative costs, in part, by reducing the number of positions within the organization, including those located in Dublin. While the number of positions that will be eliminated is not known, Wendy's has indicated that the number of employees at the corporate headquarters will not dip below 388.

Through May 31, 2018, income tax receipts had declined 2.12% over the same period in 2017. While the decline was expected, as noted above, revenues from payroll withholdings held steady, reflecting just a 0.06% reduction. Net profit and individual revenue each contributed to the decline at -13.4% and -4.06%, respectively.

The prospects for the future remain strong. The City's formal Businesses Retention and Expansion Program is one component of the City's Economic Development Strategy. The City recognizes 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 with major companies such as Cardinal Health, Inc. (Cardinal), and Ohio Health acting as a sound foundation of the City's tax base.

In 2017, Council authorized the execution of eight Economic Development Agreements ("EDAs") with various companies each within different sectors. These EDAs provide for an annual performance incentive payment based on withholdings collected on the company's employees for a specified period of time. Of the eight, seven were with existing City-based businesses and are expected to expand on the existing employment base and one was with a business new to the City. In total, it is expected that eight EDAs will retain nearly 280 jobs while creating 485 new jobs in the City.

Including the 30 other active EDAs approved in previous years, economic development incentive payments totaling over \$1.27 million were made by the City for tax year 2017, based on related income tax withholdings received of \$8.10 million.

Between January 1 and May 30, 2018, Council authorized the execution of two EDAs; one with an existing City-based business and one with a company new to Dublin. Over the term of these agreements, the EDAs approved to date in 2018 are expected to retain approximately 50 jobs while creating nearly 130 new jobs in the City.

The City has a used tax increment financing (TIF) and selected economic development incentives to attract new business and to assist existing business expansions. TIFs have 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, 2017, 33 City-approved TIF districts had been established and were active, resulting in approximately \$705.1 million in building activity and providing funding for over \$197.3 million in public infrastructure improvements. In 2017, approximately \$9.4 million in service payments were received from property owners located in the TIF districts to reimburse the City for public infrastructure improvements or fund future infrastructure improvements. Since 1995, the City has received a cumulative total of \$111.6 million in service payments.

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

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation. This trend continued in 2017 with unemployment rates of 3.4% for the City, 4.0%

for Franklin County, 5.0% for the State of Ohio, and 4.4% for the United States, according to the Ohio Department of Job and Family Services – Bureau of Labor Market Information.

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

## **MAJOR INITIATIVES**

The City of Dublin's strategic focus areas are fiscal health, economic vitality, smart, customer-focused government, being a safe and resilient community, and community engagement. Under the leadership of the Dublin City Council, the City has developed innovative programs to meet these goals, leading the way in local government and forging a reputation as a premier community. Goals have been achieved through innovative City services, premier residential and corporate developments and capital 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 annually revises and adopts a five-year Capital Improvements Program (CIP). 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 2018-2022 CIP was adopted by City Council in September 2017, and reflects programming for approximately \$104 million in new major public improvement projects and initiatives during that five year timeframe.

In recent years, the major focus has been on building and improving the City's transportation and public recreation systems. Approximately 75%, or \$78 million, of the programmed new projects and initiatives in the 2018-2022 CIP are transportation and park related. Great emphasis is also placed on ongoing maintenance efforts of existing public infrastructure, including the street network, water and sewer lines, bike paths and pedestrian tunnels. Nearly \$83.7 million is programmed in the 2018-2022 CIP to ensure that the City's assets are maintained and remain in excellent condition.

Major transportation projects completed or under construction during 2017 included the following:

- In October, the construction of the City's 23<sup>rd</sup> roundabout was completed at the intersections of Avery Road and Brand Road.
- The interchange improvements at Interstate 270/US 33/SR 161 were substantially complete by year-end. Phase I of the project includes the construction of new through-ramps from US 33/SR161 eastbound to I-270 northbound, and from U.S. 33/SR 161 westbound to I-270 southbound, and eliminating two existing "cloverleaf" ramps in the process, to alleviate traffic congestion associated with the existing 40-year old design. This interchange is a critical infrastructure project that supports the regional economy in both Franklin and Union Counties. The City has contributed over \$17.25 million towards the total Phase I estimated project cost of nearly \$98 million. The Ohio Department of Transportation administered the construction of this regional investment and, along with the Mid-Ohio Regional Planning Commission, provided for the balance of funding required.
- North High Street was reconstructed between Indian Run Drive and North Street. Improvements to this Historic District roadway included widening of the road, the addition of a turn lane and landscaped median, installation of a sidewalk on the east side of the roadway and a recreation path on the west side of the roadway, significantly improving pedestrian and bicycle connectivity.
- Completion of the Mid-Century Neighborhood and Waterford Village Phase 4 Street Improvements. This project provided for street, storm sewer, water line, and sidewalk improvements to roadways within this area.

- Construction of a new parking lot that covers approximately 9.5 acres and provides an estimated 770 new parking spaces. The project included installation of new pavement, curbing, striping, lighting, landscaping, stormwater infrastructure and conduit and equipment for “smart parking” applications. This project was done as part of an Economic Development Agreement with Cardinal Health and will allow the company to consolidate approximately 2,000 jobs to this one location.

Other significant projects for 2017 included the following:

- Installation of the first phase of signs as part of the City’s comprehensive city-wide wayfinding system. This system will welcome and guide visitors from “highway to hallway” with an integrated multimodal system of signs to include directional signage, integrated mapping system, and parking connectivity.
- The opening of two parking garages within the Bridge Street District. Located specifically within the Bridge Park development, the City provided funding for two of seven parking structures that will serve visitors, residents and employees within the 30 acre mixed-use development.
- Completed the expansion and renovation of the City’s Service Center. The addition included approximately 13,800 square feet of new space and 8,000 square feet of minor renovations, which allowed for the relocation of the Engineering Division from its location in the 5800 Building.

With 60 developed parks, more than 1,100 acres of developed parkland and 110 miles of bicycle paths, Dublin remains committed to providing green space and diverse recreational opportunities for its residents. Park projects for 2017 included the following:

- The City, in accordance with an executed agreement, continued to reimburse the City of Columbus and Franklin County Metropolitan Park District (the Metro Parks) for part of the acquisition cost of the Glacier Ridge Metro Park property. This 1,038-acre park in Union County just northwest of the City provides area residents with many recreational opportunities. 2017 marked the final year in which the City made an annual contribution to this park, resulting in a total contribution of \$7.7 million.
- Various recreational paths were completed during the year. The Smiley Park recreation path provides a connection for the employees and visitors of the businesses and hotels located within the Metro Business Park to Smiley Park. A new section of path was completed on the east side of Concord Road between Glick Road and St. Boswell Court; and a 550-foot connection between Jerome High School and Tuscany Drive linked two existing paths.

In order to reinforce the City’s long-term fiscal health and sustainability and promote economic development competitiveness and market-driven adaptability, one of City Council’s goals has been centered on leveraging investment in technology to attract innovators. The Broadband system owned and operated by the City remains the foundation of a robust program of economic development and operational efficiency. The value and viability of the Dublin Fiber Optics System depends upon the ongoing investment in maintaining, enhancing, and extending it with additional capacity, equipment, services, and users. The recent deployment of a transport network to legacy office buildings at Metro Place to connect businesses at speeds up to 100 gigabits per second has generated competitive interest from multiple data centers and other service providers to deliver broadband services to area businesses. This interest extends to opportunities to lease fiber for additional revenue for the City.

A significant amount of interest and attention from numerous sectors is being paid to the City thanks to investments in connected vehicles testing and intelligent transportation systems. The 33 Smart Mobility Corridor Project includes the deployment of wireless devices on roads and streets, and enabled by our fiber

network. Data from these devices is expected to enable research and analytics toward intelligent traffic systems, increased safety, and reduced traffic congestion.

The City is further leveraging investments in network, equipment, and systems to impact the lives of citizens more directly. Multiple administrative departments, including Information Technology, Communications and Public Information, Planning, Parks and Recreation, and Economic Development have formed the Dublin Digital Experience Lab to create or evaluate small scale digital innovations for testing in the community. Recent opportunities coming from the Lab range from deploying Amazon Echo devices among area Elders in an Aging in Place experiment, to installing environmental sensors around Dublin area schools to measure air quality as an education exercise.

In an effort to use data to improve operations and services, the City is implementing analytical technologies to optimize decision making. One example is the use of an open source data aggregation platform to connect disparate data sets used for operational metrics and measure across City departments and divisions. Another is the use of machine learning to perform predictive analysis on financial data sets, including tax revenue sources to project income for the City. These are examples of some of the ways the City of Dublin is using innovation and technologies to improve the efficiency of its administration and ultimately the experiences of its residents.

In addition to leveraging technology for economic development competitiveness and market-driven adaptability, another goal of City Council has been centered on the implementation of its highly acclaimed Bridge Street District (the District). The District is generally bounded on the west and north by I-270, on the east by Sawmill Road and on the south by Bridge Street, including the City's Historic District, and is providing a new, densely developed, mixed-use environment to further enhance the City's long-term economic competitiveness. By creating these new living and working environments and community amenities, the City will be positioned to continue to attract and retain the next generation of residents, workforce and businesses to the City while creating a vibrant core that will not only benefit the City, but also the central Ohio region.

In order to make the vision for the District a reality, the City has undertaken a number of District-wide improvements, including development of Riverside Crossing Park, construction of a pedestrian bridge, the relocation of Riverside Drive and the construction of a roundabout at Riverside Drive and S.R. 161. These new roadways will improve the experience for drivers, bicyclists, pedestrians, park-lovers and businesses.

The investment in public infrastructure in and around Bridge Street has resulted in a significant amount of private investment in the area, creating new value that didn't previously exist. Projects include the following:

- The Grand, a luxury 132-bed post-acute nursing and rehabilitation care and assisted and independent living community located at Tuller Road and John Shields Parkway. This facility opened in early 2016.
- Tuller Flats, located to the east of The Grand, features 420 luxury residences, ranging from one-bedroom garden apartments to two-bedroom townhomes. Developed by Casto Communities, the construction of this estimated \$28 million multi-family development is underway with the first phase of residents moving in during 2017.
- Construction of the Charles Penzone Salon + Spa is currently underway. With completion expected in the spring of 2018, this contemporary 12,000 square foot salon/spa will provide an amenity serving not only the Bridge Street District, but residents of Dublin and the region alike.

The largest private development currently underway in the District is Bridge Park. Spanning 30 acres along the Scioto River, Bridge Park builds upon Dublin's rich history of iconic developments and ushers in a new era as a social, commercial and experiential destination. Integrating office, retail, entertainment and residential uses within a walkable and inviting neighborhood, Bridge Park will feature condominium homes

and apartments, structured parking, restaurants and bars, office space and co-working/creative meeting space, and a hotel and community event/conference facility developed in multiple phases over the next two to three years. In August 2015, Council authorized the execution of a Development Agreement with Crawford Hoying Development Partners, LLC for the development of Bridge Park. The overall development concept included approximately two million square feet of private building improvements within 20 or more mixed-use buildings, served by over 4,000 garage parking spaces within seven parking structures. The substantial amount of private mixed-use investments, estimated in excess of \$250 million, will be supported by a network of public roadway infrastructure sufficient to create nine new blocks formed by new public streets.

As of June 2018, a significant amount of construction has been completed. Residents are now occupying apartments and condominiums located on the development site and retail and office space is occupied with tenants such as Mesh Fitness, Stifel Financial Corporation, and Crawford Hoying Development Partners (their new corporate headquarters). Residents and visitors to Bridge Park can dine at the multiple restaurants now open throughout the development. The Exchange, a contemporary, open event space offers accommodations for up to 1,000 guests for receipts and events. This sophisticated space is adjacent to a 150-key AC Hotel by Marriott, complete with unique meeting rooms and a rooftop bar. Both The Exchange and the AC Hotel are prominent fixtures on the northeast corner of the newly constructed SR161/Riverside Drive roundabout.

Civic space is an important component to the Bridge Street District. In a public-public-public partnership, the Columbus Metropolitan Library (CML), the Dublin City School District (DCSD), and the City have partnered together in providing a 21<sup>st</sup> century library located in the heart of Historic Dublin and the Bridge Street District. CML is investing approximately \$18.5 million to develop a new 41,000 square foot library at the site of its previous library. In return, the City has agreed to construct, own, operate and maintain a new 549-space parking garage (in which the CML would retain an easement for 200 parking spaces) and the roadway system surrounding the new library and garage. A substantial portion of right-of-way required to construct the roadway grid surrounding the library, the garage development site, and the existing CML site was owned by DCSD. In exchange for these real estate considerations, the City agreed to connect all but three school buildings to Dublinlink, and its 100 gigabit capability. Construction on the library began in late 2017 and the parking garage and roadwork began in early 2018; each are expected to be completed in 2019.

The partnerships between the City, CML and DCSD as well as those between the City and the development community exemplifies Dublin's tradition of collaborating with other entities, both public and private, for the betterment of the community at large.

### Prospects for the Future

The City's Community Plan (Plan) provides a framework for preserving the City's heritage, while creating a blueprint for the future. This Plan is used to evaluate private development requests and make decisions regarding future development, capital improvements, economic incentives, and other issues affecting the City's residents and corporate citizens. The Plan is available for download on the City's website at [www.dublin.oh.us](http://www.dublin.oh.us).

A key component of an update of the Plan was a study of the fiscal impact of projected future growth of the City through the year 2030. The fiscal impact study concluded that 1) if the City is successful in its efforts to increase its presence as a regional employment center, its existing revenue structure will be sufficient to provide current levels of service to both existing and new development and 2) unlike most communities, the projected new growth will generate net revenue surpluses in the City's operating budget. This is the result of land-use planning which maintains a balance between residential and nonresidential development and considers its impact on the City's 2% income tax. Income taxes comprise approximately 70% of the City's total annual revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. The future development of the remaining



nonresidential acreage will have a positive impact on the City's income tax base, and on its financial ability to provide services to citizens.

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

The continued implementation of the Plan will provide the basis for well-managed growth and development. The Plan has served as the primary basis for decision making in public policy areas such as land use, density of land uses, annexation and capital programming for identified public infrastructure needs.

In addition to future updates to the Plan, the City is also completing special area plans, code updates and special projects associated with different regions of the City. These include a mobility study, legacy office parks/office competitiveness, West Innovation District, Bridge Street District Plan and code updates, West Bridge Street framework plan, and the Ohio University Master Plan. Additionally, the City is initiating a community-wide dialogue surrounding Aging in Place. Input gathered from these discussions will be utilized in furthering the City's Aging in Place Plan, outlining priorities for residents to thrive after 55, including improving accessibility of services, filling transportation gaps, and partnering with key organizations and agencies to provide vital services. Partners in the City's Aging in Place Plan include the Ohio University College of Health Sciences and Professions and nearly 30 agencies and service providers.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. As we set our priorities for the coming years, Dublin City Council and management continue to strive toward achieving superior results in our services, residential and nonresidential development, fiscal health and corporate community. In early 2018, the National Citizen Survey (NCS), in partnership with the National Research Center, was sent via mail to 1,500 randomly selected residents representing all four wards of the City. The survey data helps measure resident perceptions of livability, governance and city services, and is used in guiding policy decisions to enhance and continue high-quality city services and quality of life in Dublin. Results from the latest survey reveal 99% of residents consider Dublin an excellent or good place to live, ranking #7 in the NCS total database compared to communities across the country. In the area of community characteristics, Dublin ranked higher than national benchmarks in most areas. Residents rated all aspects of local leadership and governance higher than national benchmarks, with Dublin among the highest ranked in the NRC's database. Confidence in City government, acting in the best interest of residents, and honesty were all rated positively by 80% of residents. 94% rated City services positively, and 88% rated access to public information positively. In the area of participation, 83% rated the sense of community positively. While we are humbled and proud of the results from the most recent survey, we strive to continuously improve our service delivery and implement policies that are supportive of the City's strategic focus areas. As public servants, we are committed to creating an environment in which both our residents and businesses can thrive.

## **FISCAL POLICIES AND PROCEDURES**

### **Internal Control Structure**

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

We believe the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions. Because of inherent limitations in any internal

control structure, errors or irregularities nevertheless may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or the degree of compliance with the procedures may deteriorate.

#### Budgetary Controls

In addition to internal accounting controls, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by City Council. Activities of all funds are included in the annual appropriation ordinance. All funds except Agency Funds are legally required to be budgeted. Upon adoption of the annual appropriation ordinance by City Council, it becomes the formal budget for City operations. The appropriation ordinance controls expenditures at the fund and department or major organizational unit level, further classified by office or division, and, within each, the amount appropriated for personal services, other expenses, capital outlay, debt service, and transfers (the legal level of control), and may be amended or supplemented by Council during the year as required. Appropriations within a division may be transferred within the same division with approval of the City Manager so long as the transfer is within the same fund.

#### Debt Administration

As evidenced by the \$197.8 million that has been programmed in the 2018-2022 CIP, the City has significant infrastructure needs. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt – primarily roadway improvements and parkland development. Annual debt service payments are paid from multiple revenue sources, including income tax revenue allocated for debt service, fees from utility operations, service payments from TIF districts, property tax revenue and hotel/motel tax revenue.

As of December 31, 2017, the City had \$188,631,595 in long-term obligations outstanding, excluding compensated absences and net pension liability. Of the total, \$3,220,000 will be retired using revenues generated by the City's water system operations, \$8,523,315 will be retired using revenues generated by the City's sewer system operations, \$432,050 will be retired through the collection of special assessments, \$200,000 will be retired using state highway funds, \$640,000 will be retired using property tax revenues, \$461,710 will be retired using hotel/motel tax revenues, \$84,171,186 will be retired using service payments received in lieu of property taxes, \$17,725,209 will be retired using intergovernmental revenues from another governmental agency. The remaining \$73,258,125 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. As of December 31, 2017, the City had a legal debt margin for total debt of \$233,073,959 and a legal debt margin for unvoted debt of \$123,051,740. Of the legal limit of \$233,073,959 for total debt, only \$1,843,000 of debt is outstanding, leaving a debt capacity of \$231,230,959. Of the \$123,051,740 legal limit for unvoted debt, the City does not have any outstanding debt, leaving the entire \$123,051,740 available.

In June of 2017, the City received a "Aaa" rating from Moody's Investors Service ("Moody's"), and a "AAA" rating from both Fitch Ratings ("Fitch") and S&P Global Ratings ("S&P") on a \$31.88 million general obligation bond issue. While Moody's and Fitch have rated the City for many years, this was the first time the City had requested a rating from S&P. The bonds were issued for the purpose of paying the costs of improving the City's pedestrian and vehicular transportation system within and servicing the Bridge Street District, improving City facilities, and improving the City's sanitary sewer system. The ratings achieved on the City's general obligation bonds represent each respective agency's highest rating available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service

payments. The City's diverse and growing economic base, strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

## OTHER INFORMATION

### Independent Audit

The financial records of the City were audited by Julian & Grube, Inc., Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the basic financial statements and required supplementary information is included on page 21 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, 2016. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. This was the twenty-eighth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP and applicable legal requirements.

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

### Use of This Report

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

### Acknowledgments

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

Sincerely,



Dana L. McDaniel

City Manager



Angel L. Mumma

Director of Finance



Government Finance Officers Association

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

Presented to

**City of Dublin  
Ohio**

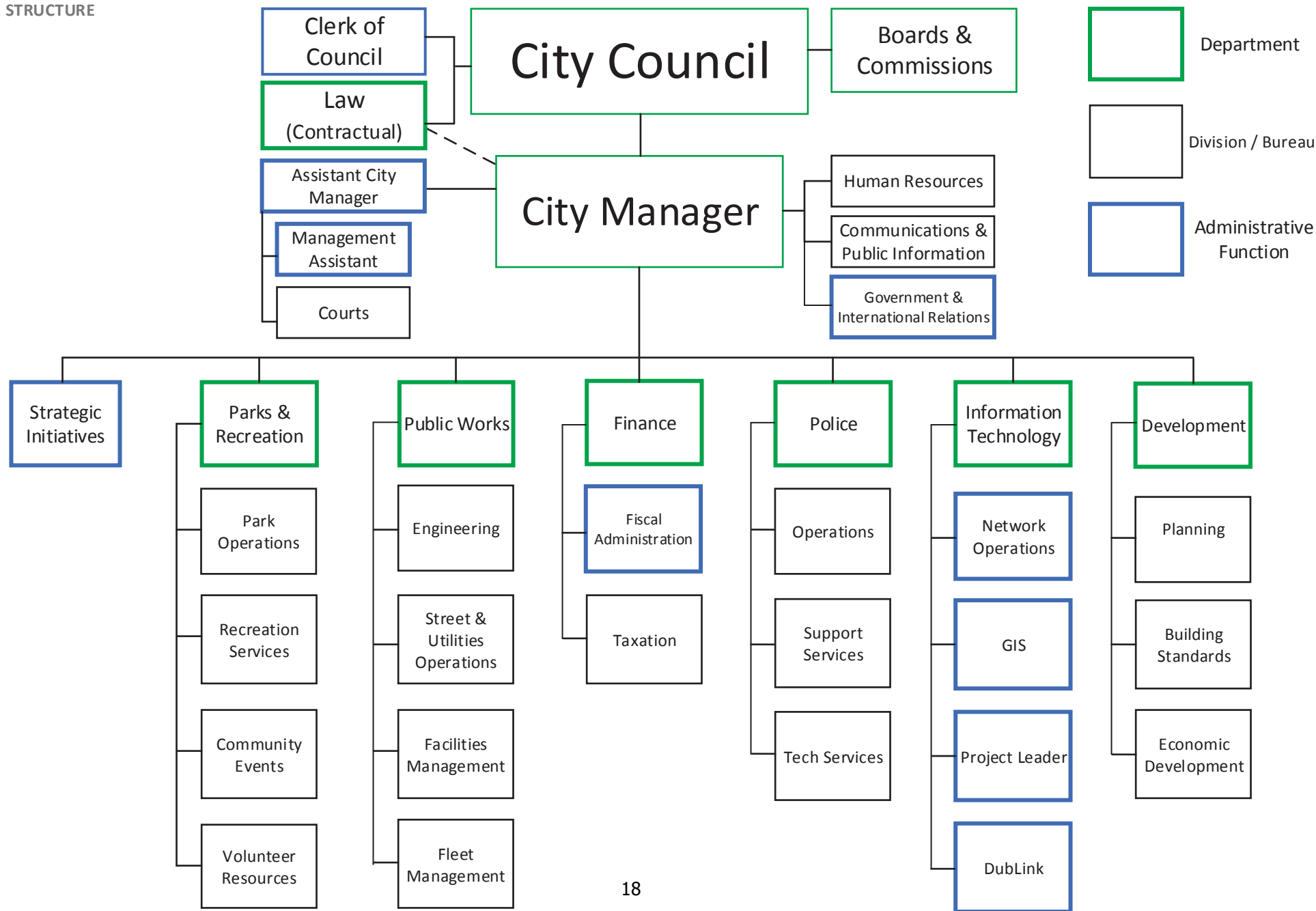
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morrell*

Executive Director/CEO

# City of Dublin Residents



**CITY OF DUBLIN, OHIO  
LIST OF PRINCIPAL OFFICIALS  
As of December 31, 2017**

City Council

Gregory S. Peterson, Mayor

John G. Reiner, Vice Mayor  
Chris L. Amorose Groomes  
Timothy A. Lecklider

Christina A. Alutto  
Michael H. Keenan  
Amy J. Salay

Clerk of Council - Anne C. Clarke

City Administration

City Manager – Dana L. McDaniel

Assistant City Manager  
Michelle L. Crandall

Director of Development  
Donna L. Goss

Director of Finance  
Angel L. Mumma

Chief of Police  
Heinz W. von Eckartsberg

Director of Public Works  
Megan D. O'Callaghan

Director of Parks and Recreation  
Matthew C. Earman

Chief Information Officer  
Douglas E. McCollough

Law Director  
Jennifer D. Readler

In November 2017, Cathy K. De Rosa and Jane E. Fox were elected to Council and replaced outgoing Council members Timothy A. Lecklider and Amy J. Salay. They officially took office in January 2018.

In January 2018, Gregory S. Peterson was elected Mayor by City Council and Chris Amorose Groomes was elected Vice Mayor by City Council.



### **Mission Statement**

We are and always have been a proud local democracy. In our service, we strive to provide the best quality of life and environment in which our residents and businesses can thrive. We seek to ally our proud traditions with the best innovations of the future.

# FINANCIAL SECTION







## **Julian & Grube, Inc.**

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

### Independent Auditor's Report

City of Dublin  
Franklin County  
5200 Emerald Parkway  
Dublin, Ohio 43017

To the City Council, Honorable Mayor, and City Manager:

#### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Franklin County, Ohio, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City of Dublin's basic financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City of Dublin's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City of Dublin's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

#### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Franklin County, Ohio, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, the *required budgetary comparison schedule* for the general fund, *schedules for infrastructure assets accounted for using the modified approach*, and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

***Supplementary and Other Information***

Our audit was conducted to opine on the City of Dublin's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2018, on our consideration of the City of Dublin's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Dublin's internal control over financial reporting and compliance.



Julian & Grube, Inc.  
June 26, 2018

## CITY OF DUBLIN, OHIO

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### (Unaudited)

As management of the City of Dublin (the City) we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

#### Financial Highlights

- The City's total net position increased \$8.7 million. Net position of Governmental Activities increased \$7.6 million, while net position of Business-Type Activities increased \$1.1 million.
- Governmental activities had general revenues that accounted for \$99 million of all governmental revenues. Program specific revenues in the form of charges for services, grants, and contributions accounted for \$21.8 million of total governmental revenues of \$120.9 million.
- Enterprise funds reflected total operating loss of approximately \$429,500. Specifically, the Water Fund and Merchandising Fund reflected operating losses of \$435,000 and \$1,600, respectively while the Sewer Fund reflected operating income of \$7,100. The change in net position for the enterprise funds was an increase of \$1.1 million. The increase was due to \$1.4 million in capital contributions from governmental funds and from developers.
- The City had \$112 million in expenses related to governmental activities. \$21.8 million of these expenses were offset by program specific charges for services, grants, and contributions. General revenues (primarily income taxes) of \$99 million which were not sufficient to provide for these programs. The City had \$5 million in expenses related to Business-Type Activities. \$5.3 million in program specific charges for services were sufficient to cover expenses.

#### Overview of the Financial Statements

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

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

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

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

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

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

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

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

The City maintains 58 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, the Capital Construction Fund, and the Bridge Street Fund, all of which are considered to be major governmental funds. Data from the other 54 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

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

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

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

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules for the General Fund as required supplementary information (RSI). The schedules provide both original and final budgeted amounts, and actual results, for 2017. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI.

## Government-wide Financial Analysis

As stated previously, the statement of net position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2017 compared to 2016.

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

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
<b><u>Assets:</u></b>						
Current and other assets	\$ 211,687	\$ 211,918	\$ 20,533	\$ 21,093	\$ 232,220	\$ 233,011
Capital assets	581,054	543,014	77,406	75,798	658,460	618,812
Total assets	792,741	754,933	97,940	96,890	890,680	851,823
<b><u>Deferred outflows of resources</u></b>						
Deferred charges on debt refunding	253	326	21	23	274	349
Pension	18,027	16,415	315	360	18,342	16,776
Total deferred outflows of resources	18,280	16,741	336	383	18,616	17,125
<b><u>Liabilities:</u></b>						
Current and other liabilities	\$ 18,909	\$ 25,838	\$ 358	\$ 275	\$ 19,267	\$ 26,113
Long-term liabilities:						
Due within one year	13,258	12,250	1,925	1,798	15,183	14,048
Due in more than one year	177,693	147,920	10,365	10,701	188,058	158,621
Net pension liability	52,316	48,458	817	938	53,133	49,396
Total liabilities	262,177	234,465	13,464	13,713	275,641	248,178
<b><u>Deferred inflows of resources</u></b>						
Property taxes/services payments	13,257	13,038	-	-	13,257	13,038
Pension	4,419	637	160	18	4,579	655
Total deferred inflows of resources	17,676	13,675	160	18	17,836	13,694
Net investment in capital assets	465,147	439,720	68,905	66,431	534,052	506,151
Restricted net position	37,447	49,258	898	438	38,345	49,697
Unrestricted net position	28,574	34,555	14,849	16,676	43,423	51,230
Total net position	\$ 531,168	\$ 523,533	\$ 84,652	\$ 83,545	\$ 615,820	\$ 607,078

During 2015, the City adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability*. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the standards required by GASB 68, the net pension liability equals the City's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service;
2. Minus plan assets available to pay these benefits.

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68, the City's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's *change* in net pension liability not accounted for as deferred inflows/outflows.

As a result of having implemented GASB 68 in 2015, the City is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting.

Current and other assets of the City's governmental activities decreased \$231,000. There were both increases and decreases in individual assets, with the most significant change being a decrease in income taxes receivable of \$1.9 million.

Similarly, capital assets, net of depreciation increased \$38 million for governmental activities. Bond proceeds received in 2017 as well as in prior years were expended on capital assets. Significant projects in 2017 included the Justice Center, the Bridge Park Roadway System, the iconic pedestrian bridge, and the Mid-Century Uncurbed Streets improvements.

Total liabilities of the City's governmental activities (excluding the pension liability) increased \$23.9 million. The increase was primarily due to an increase in long-term liabilities in the amount of \$30.8 million. \$30.5 million resulted from the issuance of general obligation bonds and \$7.4 million resulted from the issuance of a loan through the State Infrastructure Bank Program for capital improvements.

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

At the end of the 2017 fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

Total net position for governmental activities increased \$7.6 million. This decrease was primarily due to expenditures that were not capitalized in 2016 related to the 270/33 Interchange Project and the Bridge Street Parking Garage Project. There was a decrease in economic development incentive payments in 2017 from 2016 due to the expiration of some of these agreements.

There was an increase in net investment in capital assets, for governmental activities of \$25.4 million. This increase is due to the addition of land, both depreciable and non-depreciable infrastructure, buildings, and improvements other than buildings, various pieces of equipment, and vehicles, as well as construction in progress for various infrastructure projects.

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

The restricted net position of the City's governmental activity decreased \$11.8 million primarily due to restricted monies being used to pay for capital projects during 2017.

Unrestricted net position of governmental activities decreased \$6 million due primarily to a significant increase in noncapital debt and an increase in the net pension liability.

Total net position of the City's business-type activities increased \$1.1 million, primarily due to contributions from developers and governmental funds and an increase in maintenance costs in the Water activities.

Table 2 shows the changes in net position for the years ended December 31, 2017 and December 31, 2016.

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

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
<u>Program revenues:</u>						
Charges for services	\$ 14,160	\$ 13,272	\$ 4,380	\$ 4,830	\$ 18,540	\$ 18,102
Operating grants/contributions	2,941	2,448	-	-	2,941	2,448
Capital grants/contributions	4,707	2,593	874	716	5,581	3,309
<u>General Revenues:</u>						
Income taxes	81,294	85,273	-	-	81,294	85,273
Property taxes/service payments	12,890	11,288	-	-	12,890	11,288
Other taxes	2,091	2,032	-	-	2,091	2,032
Intergovernmental revenue	857	841	-	-	857	841
Unrestricted Contributions	-	1	-	-	-	1
Investment earnings	1,271	1,213	182	120	1,453	1,333
Gain on Sale of Capital Assets	136	106	-	-	136	106
Miscellaneous	539	678	1	1	540	678
Total revenues	<u>120,886</u>	<u>119,746</u>	<u>5,437</u>	<u>5,667</u>	<u>126,323</u>	<u>125,412</u>
<u>Expenses:</u>						
General government	26,671	31,774	-	-	26,671	31,774
Community environment	8,192	7,917	-	-	8,192	7,917
Basic utility services	3,579	3,481	-	-	3,579	3,481
Leisure time activities	25,188	23,492	-	-	25,188	23,492
Security of persons and property	15,969	15,428	-	-	15,969	15,428
Public health services	561	540	-	-	561	540
Transportation	26,493	34,676	-	-	26,493	34,676
Interest on long-term liabilities	5,751	4,728	-	-	5,751	4,728
Water	-	-	2,076	1,861	2,076	1,861
Sewer	-	-	3,099	3,082	3,099	3,082
Merchandising	-	-	2	2	2	2
Total expenses	<u>112,404</u>	<u>122,036</u>	<u>5,177</u>	<u>4,945</u>	<u>117,581</u>	<u>126,982</u>
Increase (decrease) before transfers	8,482	(2,291)	260	721	8,742	(1,569)
<u>Transfers:</u>	<u>(847)</u>	<u>(648)</u>	<u>847</u>	<u>648</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	7,635	(2,939)	1,107	1,370	8,742	(1,569)
Net position--January 1	523,533	526,471	83,545	82,175	607,078	608,647
Net position--January 31	<u>\$ 531,168</u>	<u>\$ 523,533</u>	<u>\$ 84,652</u>	<u>\$ 83,545</u>	<u>\$ 615,820</u>	<u>\$ 607,078</u>

Overall, governmental activities program revenues increased \$3.5 million from 2016. This was primarily due to an increase in capital contributions of assets from developers, as well as an increase in charges for services. Charges for services is derived mostly from user fees collected from the City's various recreation facilities, programs, community events, permit, inspection, and license fees charged by the City for development-related activities.

The City's most significant general revenue source, its 2% local income tax, experienced a \$4 million decrease in 2017. This was primarily due to a large employer relocating out of the City, as well as an increase in tax refunds which reduces revenues.



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

Expenses reported for governmental activities decreased \$9.6 million. The largest decrease in expenses was in transportation which experienced a decrease of \$8.2 million. As noted above, this decrease was primarily due to expenditures that were not capitalized in 2016 related to the 270/33 Interchange Project and the Bridge Street Parking Garage Project. There was a decrease in economic development incentive payments in 2017 from 2016 due to the expiration of some of these agreements.

### **Business-type activities**

Business-type activities increased the City's net position by \$1.1 million in 2017. There was a decrease in revenue in 2017 from 2016 of \$450,000. This is primarily due to a decrease in water and tap fees from 2016 related to the Bridge Street District development project. There was an increase in expenses due to an increase in maintenance costs in 2017 from 2016.

Total current assets decreased \$559,000 primarily due to a decrease in cash. This was due to the decrease in revenues and the increase in maintenance expenses discussed above. Total non-current assets increased \$1.6 million due to the addition of new water and sewer line extensions, a sewer vacuum truck and developer donated water and sewer lines.

Total net position increased \$1.1 million due to the capital contributions from governmental funds and from developers. Investment in capital assets increased \$2.5 million primarily due to the addition of water and sewer line extension projects. Unrestricted net position decreased \$1.8 million primarily due to unrestricted monies being spent on maintenance projects.

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

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

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

As of December 31, 2017, the City's governmental funds reported combined ending fund balances of \$168.8 million, an increase of \$7.4 million in comparison with the prior year. There was an \$11.8 million deficit in unassigned fund balance overall, primarily due to projects in capital funds. The capital funds were advanced the cash from other funds to pay for the projects and will repay them with future service payments. The General Fund had a \$55.5 million unassigned balance which is available for spending at the City's discretion. The remainder of fund balance is not available for new spending because it is either

in nonspendable form, or is restricted, committed, or assigned to other uses. A discussion of each the City's major governmental funds follows:

The *General Fund* is the primary operating fund of the City. As noted above, at December 31, 2017, unassigned fund balance of the General Fund was \$55.5 million, while total fund balance was \$104.4 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures, including transfers out. Unassigned fund balance represents 91.1% of total General Fund expenditures, including transfers out, while total fund balance represents 171.4% of that same amount.

The fund balance of the General Fund increased \$7.1 million during 2017. Revenues exceeded expenditures \$26.4 million during 2017. In 2016, revenues had exceeded expenditures by \$14.7. Overall, revenues in 2017 decreased \$1.5. The most significant change in revenues between 2017 and 2016 was a \$2.3 million decrease in income taxes revenue. This was primarily due to a large employer relocating out of the City, as well as an increase in tax refunds which reduces revenues. Charges for service, fines, licenses and permits, and investment revenue increased which helped to offset some of the decrease in income taxes. Expenditures decreased approximately \$13.2 million during the same period. This decrease in expenditures was primarily due to decreases in capital outlay due to the purchase of two parcels of land for economic development purposes which occurred in 2016. There was a decrease in economic development incentive payments in 2017 from 2016 due to the expiration of some of these agreements. Despite the decrease in revenues, the General Fund continues to have a healthy fund balance, well in excess of the City's minimum level of 50% of General Fund expenditures.

The *Capital Improvements Tax Fund* receives 25% of the total City income tax collections as mandated by the voted levy. The fund had a balance of \$66 million as of December 31, 2017, an increase of \$5.6 million from the prior year. This increase was due to transfers in from the General Fund in accordance with the General Fund Balance Policy that directs the transfer of twenty-five percent of the funds in the General Fund at year-end that are in excess of seventy-five percent of the expenditures of the General Fund to the Capital Improvements Tax Fund to pay for projects in that fund. Overall, revenues in 2017 were comparable to revenues in 2016, decreasing just \$708,000 in total. This decrease was in income taxes. As in prior years, significant expenditures were made on various transportation projects, various building improvements, parkland infrastructure improvements, capitalizable equipment, and maintenance of the City's infrastructure such as streets, sidewalks, bridges and shared-use paths. Expenditures increased \$1.2 million due to the debt service payments on a property that was acquired in 2016. Transfers out to pay the debt service on income tax supported projects were \$644,000 lower in 2017 as comparable to 2016 as a result of additional long-term obligations. These transfers were made to the General Obligation Debt Service Fund.

The *Capital Construction Fund* is a capital projects fund that accounts for bond proceeds received to be expended for public infrastructure projects. During 2017, proceeds of debt were received into the fund for the construction of the suspension pedestrian bridge, N. High Street improvements, and renovations to the 5800 Building and the Dublin Service Center. Expenditures in the Capital Construction Fund decreased \$23.4 million from 2016 as a result of several major projects either being completed or nearing completion in 2017, including the Justice Center renovations, the Riverside Drive Realignment and the Riverside Roundabout Construction. The fund balance was \$15.9 million as of December 31, 2017.

The *Bridge Street Fund* is a capital projects fund that accounts for the construction of public infrastructure improvements to be made in accordance with the Bridge Street Corridor Vision Plan adopted by City Council. There were no revenues in 2017 as well as 2016. Expenditures decreased \$1.3 million due to a decrease in architect and design expenditures from 2016 for ongoing projects related to the Bridge Street District. At December 31, 2017, the fund had a deficit fund balance of \$33.2 million. In future years, the deficit fund balance is expected to be eliminated as service payments received will be used to repay the amounts owed to other funds.

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

Unrestricted net position at the end of the year amounted to approximately \$14.2 million, \$642,000, and \$34,000 for the water, sewer and merchandising enterprises, respectively. The changes in net position in the water, sewer and merchandising enterprise funds were approximately \$730,000, \$378,000, and \$(1,200) respectively. Major factors related to the change in net position of these funds were discussed earlier.

### **General Fund Budgetary Highlights**

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

The final amended fiscal year 2017 General Fund expenditures budget (appropriations), had total appropriations of approximately \$37 million more than the original appropriations. The total original appropriations, including those for transfers out and advances out, were \$76 million, while the final appropriations were \$113 million. Approximately \$30.9 million of the increase in appropriations was due to the City's change in policy during the year of budgeting for advances. Of the remaining \$6.1 of the increase, 5 million was due to transfers to the Capital Improvements Tax Fund. \$3.3 million of the transfers was for the Mid-Century Uncurbed Streets Project and \$1.7 million was to transfer money according to the General Fund Balance Policy. The primary reason for the remainder of the increase was a greater-than-expected amount of income tax refunds.

Actual expenditures for the year were \$5.8 million less than appropriated, exclusive of interfund transfers and advances. Less-than-anticipated amounts were expended in economic development incentives in the amount of \$916,000 due to a number of companies that did not meet their payroll withholding targets. Fuel expenses were \$534,000 less due to the lower cost of fuel. Salaries and wages in the amount of \$1.8 million were less than expected due to vacancies that occurred throughout the year and related savings in benefit costs.

On a budgetary basis, total General Fund revenues were \$4.8 million over projections. This increase was largely due to income tax revenues which were \$2.1 million over projections, resulting in the positive variance. Income tax revenue performed better-than-expected largely due to the delayed departure of one of the City's largest employers. Original estimates were based on the company having no workforce in the City in 2017 when their departure is now not expected to be completed until late 2018. Additionally, fines, licenses and permits were \$1.9 million over budget due to greater residential and commercial development activity. There was an increase in investment income of \$487,000 due to a better-than-expected return on investments.

### **Capital Assets**

At the end of 2017, the City had \$581 million invested in capital assets (net of accumulated depreciation) for governmental activities. This was an increase of \$38.0 million from 2016. Additions to capital assets included land, both depreciable and non-depreciable infrastructure, buildings, and improvements other than buildings, various pieces of equipment, and vehicles, as well as construction in progress for various infrastructure projects. Disposals for the year consisted of various pieces of equipment and vehicles.

At the end of 2017, the City had \$77.4 million invested in capital assets (net of accumulated depreciation) for business-type activities. This was an increase of \$1.6 million from 2016. This increase was due to the current year depreciation exceeding current year additions and the addition of projects for water and sewer

line extensions and a vacuum truck for the Sewer Department. Disposals for the year consisted of an air compressor.

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

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

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2016, 2013, and 2010, 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 bridges rated as worse than "poor" condition. In 2016, 67.8% of the City's road-miles were considered to be in a "good" condition or better, compared to 70.5% in 2013 and 85.3% in 2010. In 2016, 76.0% of the City's bridges were rated "good" or better, as compared to 96.1% and 74.5% in 2013 and 2010, respectively. No bridges were rated in a condition worse than "fair to poor" in 2016, 2013, or 2010. In the fall preceding the reporting year, the capital budget is developed. As part of this process, an estimate of the amount to be expended during the reporting year to maintain the road and bridge infrastructure is budgeted. In 2016 and 2017, the lowest bids for the contracts for the street maintenance program were less than the estimated amounts for the projects. In each year, during the period from 2013 through 2015, the City spent more than the estimated dollar amount necessary to preserve the road and bridge networks at the established minimum condition levels. For the most recent five-year period, there was a total excess amount of \$2,850,871 expended above the estimated amount needed.

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

### **Long-term debt.**

At December 31, 2017, the City had \$188.6 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$176.9 million was accounted for in governmental activities and \$11.7 million was supported by business-type activities. In addition, for 2017, the City is reporting a net pension liability of \$52.3 million in governmental activities and \$0.8 million in business-type activities due to the implementation of GASB 68.

During 2017, the City issued \$31.88 million in general obligation bonds for the construction of the Iconic Pedestrian Bridge, the renovation of the Justice Center, and sewer line maintenance and extensions.

Fitch Ratings and Moody's Investors Service assigned a "AAA" and "Aaa" rating, respectively, in conjunction with this issuance. These are the highest ratings available from both agencies.

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

## **Current Issues**

The City's elected and appointed officials considered many factors when establishing the fiscal year 2018 General Fund budget. The budget process requires balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. Continuing a long-standing philosophy of conservatively estimating revenues, the 2018 Operating Budget was prepared assuming a 1.7% decline in income tax receipts from the 2017 actual collections. This estimate took into account the reduction in workforce anticipated at two large employers within the City. Management closely monitors revenues and expenditures throughout the year and makes adjustments if needed. Total fiscal year 2018 revenues net of transfers and advances in the General Fund are projected at \$69.2 million, a decrease from the final 2017 budget total of \$70.2 million as presented in the City's 2018 Operating Budget.

The priorities established within the 2018 Operating Budget support City Council's strategic focus areas. Highlights include preserving the fiscal health of the City, ensuring public and employee safety, providing high quality services, maintaining the City's infrastructure, leveraging technology in daily operations and in strategic decision making, continued engagement of the community, leveraging human resource talent to achieve greater efficiencies, and celebrating the cultural diversity that exists within the City.

Fiscal year 2018 expenditures approved in the original 2018 Appropriation Ordinance totaled \$75.1 million for the General Fund, which included \$21.5 million in transfers and advances.

## **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.

# **BASIC FINANCIAL STATEMENTS**

**CITY OF DUBLIN, OHIO**

**STATEMENT OF NET POSITION  
DECEMBER 31, 2017**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and investments	\$ 163,664,079	\$ 18,668,687	\$ 182,332,766
Cash with fiscal and escrow agents	330,262	-	330,262
Receivables:			
Income taxes	12,652,414	-	12,652,414
Property taxes	3,938,376	-	3,938,376
Hotel/motel taxes	119,348	-	119,348
Accounts	391,024	-	391,024
Accrued interest	525,444	50,335	575,779
Service payments	9,442,265	-	9,442,265
Special assessments	420,213	-	420,213
Notes receivable	800,000	-	800,000
Loans receivable	17,725,209	-	17,725,209
Due from other governments	1,568,257	301,553	1,869,810
Materials and supplies inventory	725,364	49,038	774,402
Prepayments	849,523	-	849,523
Internal balance	(1,464,750)	1,464,750	-
Capital assets:			
Nondepreciable capital assets	428,091,675	1,514,448	429,606,123
Depreciable capital assets	272,664,212	127,750,495	400,414,707
(Accumulated depreciation)	<u>(119,701,453)</u>	<u>(51,859,426)</u>	<u>(171,560,879)</u>
Total capital assets, net	<u>581,054,434</u>	<u>77,405,517</u>	<u>658,459,951</u>
<b>Total assets</b>	<u>792,741,462</u>	<u>97,939,880</u>	<u>890,681,342</u>
<b>Deferred outflows of resources:</b>			
Unamortized deferred charges on debt refunding	253,353	20,916	274,269
OP&F deferred outflows	2,497,986	-	2,497,986
OPERS deferred outflows	<u>15,528,614</u>	<u>315,016</u>	<u>15,843,630</u>
Total deferred outflows of resources	<u>18,279,953</u>	<u>335,932</u>	<u>18,615,885</u>
<b>Liabilities:</b>			
Accounts payable	12,962,006	212,152	13,174,158
Retainage payable	2,623,591	18,727	2,642,318
Accrued wages and benefits	2,330,065	53,061	2,383,126
Compensated absences payable	5,007	-	5,007
Due to other governments	142,740	24,391	167,131
Accrued interest payable	824,515	49,206	873,721
Unearned revenue	20,752	-	20,752
Long-term liabilities:			
Due within one year	13,258,118	1,925,481	15,183,599
Due in more than one year:			
Net pension liability	52,316,579	816,780	53,133,359
Other amounts due in more than one year	<u>177,693,282</u>	<u>10,364,559</u>	<u>188,057,841</u>
Total liabilities	<u>262,176,655</u>	<u>13,464,357</u>	<u>275,641,012</u>
<b>Deferred inflows of resources:</b>			
Property taxes levied for the next fiscal year	3,815,382	-	3,815,382
Service payments levied for the next fiscal year	9,442,265	-	9,442,265
OPERS deferred inflows	238,306	159,591	397,897
OP&F deferred inflows	<u>4,180,567</u>	<u>-</u>	<u>4,180,567</u>
Total deferred inflows of resources	<u>17,676,520</u>	<u>159,591</u>	<u>17,836,111</u>
<b>Net position:</b>			
Net investment in capital assets	465,147,304	68,904,908	534,052,212
Restricted for:			
Debt service	3,940,060	-	3,940,060
Capital projects	31,307,688	897,545	32,205,233
Community environment program	150,000	-	150,000
Security programs	58,321	-	58,321
Cemetery Care:			
Nonexpendable	1,070,709	-	1,070,709
Expendable	317,490	-	317,490
911 Wireless System	602,604	-	602,604
Unrestricted	<u>28,574,064</u>	<u>14,849,411</u>	<u>43,423,475</u>
Total net position	<u>\$ 531,168,240</u>	<u>\$ 84,651,864</u>	<u>\$ 615,820,104</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF DUBLIN, OHIO**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>Governmental activities:</b>				
General government	\$ 26,671,150	\$ 2,478,998	\$ -	\$ 13,058
Community environment	8,191,219	3,183,160	150,000	158,282
Basic utility services	3,578,936	-	-	-
Leisure time activity	25,188,290	6,526,266	457,800	37,000
Security of persons and property	15,969,085	1,888,009	481,089	-
Public health services	561,229	49,971	-	7,700
Transportation	26,493,350	33,480	1,852,583	4,491,021
Interest on long-term liabilities	5,750,390	-	-	-
Total governmental activities	<u>112,403,649</u>	<u>14,159,884</u>	<u>2,941,472</u>	<u>4,707,061</u>
<b>Business-type activities:</b>				
Water	2,076,537	1,542,462	-	453,784
Sewer	3,099,438	2,838,038	-	420,586
Merchandising	1,812	189	-	-
Total business-type activities	<u>5,177,787</u>	<u>4,380,689</u>	<u>-</u>	<u>874,370</u>
Total primary government	<u>\$ 117,581,436</u>	<u>\$ 18,540,573</u>	<u>\$ 2,941,472</u>	<u>\$ 5,581,431</u>

**General revenues:**

Property taxes levied for:  
     Capital improvements  
     Parkland acquisition  
     Police services  
 Income taxes levied for:  
     General purposes  
     Capital improvements  
 Other taxes  
 Service payments  
 Intergovernmental revenue,  
     not restricted to specific programs  
 Investment earnings  
 Gain on sale of capital assets  
 Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

**Net position at beginning of year**

**Net position at end of year**

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



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

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (24,179,094)	\$ -	\$ (24,179,094)
(4,699,777)	-	(4,699,777)
(3,578,936)	-	(3,578,936)
(18,167,224)	-	(18,167,224)
(13,599,987)	-	(13,599,987)
(503,558)	-	(503,558)
(20,116,266)	-	(20,116,266)
(5,750,390)	-	(5,750,390)
<u>(90,595,232)</u>	<u>-</u>	<u>(90,595,232)</u>
-	(80,291)	(80,291)
-	159,186	159,186
-	(1,623)	(1,623)
<u>-</u>	<u>77,272</u>	<u>77,272</u>
<u>(90,595,232)</u>	<u>77,272</u>	<u>(90,517,960)</u>
2,589,319	-	2,589,319
647,287	-	647,287
457,778	-	457,778
59,893,475	-	59,893,475
21,400,593	-	21,400,593
2,090,918	-	2,090,918
9,195,283	-	9,195,283
857,253	-	857,253
1,270,651	182,897	1,453,548
135,980	-	135,980
539,334	13	539,347
<u>99,077,871</u>	<u>182,910</u>	<u>99,260,781</u>
<u>(847,006)</u>	<u>847,006</u>	<u>-</u>
<u>98,230,865</u>	<u>1,029,916</u>	<u>99,260,781</u>
7,635,633	1,107,188	8,742,821
<u>523,532,607</u>	<u>83,544,676</u>	<u>607,077,283</u>
<u>\$ 531,168,240</u>	<u>\$ 84,651,864</u>	<u>\$ 615,820,104</u>

**CITY OF DUBLIN, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	<b>General</b>	<b>Capital Improvements Tax</b>	<b>Capital Construction</b>	<b>Bridge Street</b>
<b>Assets:</b>				
Cash and investments	\$ 60,149,483	\$ 21,332,198	\$ 24,434,990	\$ 870,511
Cash with fiscal and escrow agents	-	-	-	-
Receivables:				
Income taxes	9,489,310	3,163,104	-	-
Property taxes	-	2,761,456	-	-
Hotel/motel taxes	-	-	-	-
Accounts	271,969	1,292	-	-
Accrued interest	334,635	85,630	-	-
Service payments	-	-	-	-
Special assessments	-	-	-	-
Notes receivable	800,000	-	-	-
Loans receivable	-	-	-	-
Due from other governments	281,740	272,981	-	-
Prepayments	615,922	10,699	68,707	-
Materials and supplies inventory	361,408	-	-	-
Advances to other funds	45,719,530	45,686,600	-	735,000
Total assets	<u>\$ 118,023,997</u>	<u>\$ 73,313,960</u>	<u>\$ 24,503,697</u>	<u>\$ 1,605,511</u>
<b>Liabilities:</b>				
Accounts payable	\$ 5,372,833	\$ 1,735,981	\$ 1,806,932	\$ 298,469
Accrued wages and benefits	1,160,851	-	-	-
Matured compensated absences payable	5,007	-	-	-
Due to other governments	135,815	-	-	-
Retainage payable	-	604,982	1,952,284	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	4,832,482	34,465,000
Total liabilities	<u>6,674,506</u>	<u>2,340,963</u>	<u>8,591,698</u>	<u>34,763,469</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	-	2,675,217	-	-
Delinquent property tax revenue not available	-	86,239	-	-
Accrued interest not available	122,261	47,152	-	-
Special assessments revenue not available	-	-	-	-
Miscellaneous revenue not available	1,120,558	272,981	-	-
Income tax revenue not available	5,690,021	1,896,674	-	-
Service payments levied for next fiscal year	-	-	-	-
Total deferred inflows of resources	<u>6,932,840</u>	<u>4,978,263</u>	<u>-</u>	<u>-</u>
<b>Fund balances:</b>				
Nonspendable	46,783,468	10,699	68,707	-
Restricted	-	-	15,843,292	-
Committed	389,484	65,984,035	-	-
Assigned	1,731,575	-	-	-
Unassigned	55,512,124	-	-	(33,157,958)
Total fund balances	<u>104,416,651</u>	<u>65,994,734</u>	<u>15,911,999</u>	<u>(33,157,958)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 118,023,997</u>	<u>\$ 73,313,960</u>	<u>\$ 24,503,697</u>	<u>\$ 1,605,511</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 54,301,746	\$ 161,088,928
330,262	330,262
-	12,652,414
1,176,920	3,938,376
119,348	119,348
112,849	386,110
76,711	496,976
9,442,265	9,442,265
420,213	420,213
-	800,000
17,725,209	17,725,209
1,013,536	1,568,257
14,655	709,983
363,956	725,364
1,600,000	93,741,130
<u>\$ 86,697,670</u>	<u>\$ 304,144,835</u>
\$ 2,066,075	\$ 11,280,290
1,165,307	2,326,158
-	5,007
6,925	142,740
66,325	2,623,591
20,752	20,752
<u>55,908,398</u>	<u>95,205,880</u>
<u>59,233,782</u>	<u>111,604,418</u>
1,140,165	3,815,382
36,755	122,994
42,240	211,653
420,213	420,213
706,264	2,099,803
-	7,586,695
<u>9,442,265</u>	<u>9,442,265</u>
<u>11,787,902</u>	<u>23,699,005</u>
1,446,380	48,309,254
34,968,245	50,811,537
13,395,057	79,768,576
-	1,731,575
<u>(34,133,696)</u>	<u>(11,779,530)</u>
<u>15,675,986</u>	<u>168,841,412</u>
<u>\$ 86,697,670</u>	<u>\$ 304,144,835</u>

**CITY OF DUBLIN, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2017

<b>Total governmental fund balances</b>		\$ 168,841,412
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		581,054,434
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	7,586,695	
Delinquent property taxes receivable	122,994	
Accounts receivable	157,450	
Intergovernmental receivable	1,029,750	
Special assessments receivable	420,213	
Note Receivable	800,000	
Accrued interest receivable	324,256	
Total		10,441,358
Internal service funds are used by management to charge the costs of health and workers' compensation insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position.		1,060,546
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(824,515)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		253,353
Unamortized premiums on bond issuances are not recognized in the funds.		(9,957,119)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(4,104,097)	
General obligation bonds payable	(147,120,000)	
Loans payable	(26,168,105)	
Note Payable	(3,600,175)	
Deferred outflows - pension	18,026,600	
Deferred inflows - pension	(4,418,873)	
Net pension	(52,316,579)	
Total		(219,701,229)
<b>Net position of governmental activities</b>		<u>\$ 531,168,240</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CITY OF DUBLIN, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>General</b>	<b>Capital Improvements Tax</b>	<b>Capital Construction</b>	<b>Bridge Street</b>
<b>Revenues:</b>				
Income taxes	\$ 60,835,904	\$ 21,714,736	\$ -	\$ -
Hotel/motel taxes	-	-	-	-
Property taxes	-	2,591,699	-	-
Service payments	-	-	-	-
Intergovernmental	375,719	291,442	-	-
Special assessments	-	-	-	-
Charges for services	1,273,572	-	-	-
Fines, licenses and permits	4,265,856	-	-	-
Rental income	85,801	-	-	-
Investment earnings	562,410	251,465	83,202	-
Contributions and donations	-	57,758	146,373	-
Miscellaneous	445,852	1,292	-	-
Total revenues	<u>67,845,114</u>	<u>24,908,392</u>	<u>229,575</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
General government	22,534,136	24,458	9,242	1,536,965
Community environment	7,256,997	-	-	-
Basic utility services	3,147,827	-	-	-
Leisure time activity	7,441,556	-	-	-
Security of persons and property	289,008	-	-	-
Public health services	387,444	-	-	-
Transportation	-	-	-	-
Capital outlay	398,633	20,374,311	26,838,820	2,142,750
Debt service:				
Principal retirement	-	1,119,825	-	-
Interest and fiscal charges	-	165,200	-	-
Bond issuance costs	-	-	201,898	-
Total expenditures	<u>41,455,601</u>	<u>21,683,794</u>	<u>27,049,960</u>	<u>3,679,715</u>
Excess (deficiency) of revenues over (under) expenditures	<u>26,389,513</u>	<u>3,224,598</u>	<u>(26,820,385)</u>	<u>(3,679,715)</u>
<b>Other financing sources (uses):</b>				
Issuance of bonds	-	-	30,500,000	-
Issuance of State Infrastructure Bank Loan	-	-	-	-
Sale of capital assets	137,524	-	-	-
Transfers in	-	5,501,424	-	178,296
Transfers (out)	(19,433,285)	(3,088,161)	(596,435)	(255,600)
Premiums on bond issuances	-	-	-	-
Total other financing sources (uses)	<u>(19,295,761)</u>	<u>2,413,263</u>	<u>29,903,565</u>	<u>(77,304)</u>
Net change in fund balances	7,093,752	5,637,861	3,083,180	(3,757,019)
<b>Fund balances at beginning of year - (Restated See Note S)</b>	97,322,899	60,356,873	12,828,819	(29,400,939)
<b>Fund balances at end of year</b>	<u>\$ 104,416,651</u>	<u>\$ 65,994,734</u>	<u>\$ 15,911,999</u>	<u>\$ (33,157,958)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ 82,550,640
2,090,918	2,090,918
1,106,041	3,697,740
9,195,283	9,195,283
2,852,516	3,519,677
120,516	120,516
7,670,521	8,944,093
241,922	4,507,778
608,761	694,562
232,297	1,129,374
1,010,229	1,214,360
113,784	560,928
<u>25,242,788</u>	<u>118,225,869</u>

147,495	24,252,296
-	7,256,997
-	3,147,827
12,105,052	19,546,608
13,969,863	14,258,871
150,613	538,057
2,977,469	2,977,469
14,605,360	64,359,874
9,216,628	10,336,453
4,031,119	4,196,319
<u>1,523,930</u>	<u>1,725,828</u>
<u>58,727,529</u>	<u>152,596,599</u>
<u>(33,484,741)</u>	<u>(34,370,730)</u>

-	30,500,000
7,416,271	7,416,271
-	137,524
24,245,236	29,924,956
(6,551,475)	(29,924,956)
<u>3,674,300</u>	<u>3,674,300</u>
<u>28,784,332</u>	<u>41,728,095</u>
(4,700,409)	7,357,365
20,376,395	161,484,047
<u>\$ 15,675,986</u>	<u>\$ 168,841,412</u>

**CITY OF DUBLIN, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017

<b>Net change in fund balances - total governmental funds</b>	<b>\$ 7,357,365</b>
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital asset additions exceeds depreciation expense in the current period.	
Capital asset additions	43,582,098
Current year depreciation	<u>(8,254,380)</u>
Total	35,327,718
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.	(848,550)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Contributed capital assets	3,560,817
Income taxes	(1,256,572)
Property taxes	(3,356)
Intergovernmental revenues	210,932
Special assessments	(120,516)
Investment and miscellaneous income	134,297
Other	<u>(21,594)</u>
Total	2,504,008
Proceeds of bonds, notes, and loans are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statements of net position.	(37,916,271)
Repayment of bond, loan, and other long-term principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.	10,336,453
Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities.	(3,674,300)
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due. Amortization of bond premiums and deferred charges on refundings are not reported in the funds, but are allocated as an expense over the life of the debt in the statement of activities.	
Increase in accrued interest payable	(386,304)
Amortization of deferred amounts on refunding	(72,374)
Amortization of bond premiums	<u>630,435</u>
Total	171,757
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(156,525)
The internal service funds used by management to charge the costs of health and workers' compensation insurance to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities.	563,225
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	4,352,501
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.	<u>(10,381,748)</u>
<b>Change in net position of governmental activities</b>	<b>\$ 7,635,633</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**CITY OF DUBLIN, OHIO**

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Funds</b>
	<b>Water</b>	<b>Sewer</b>	<b>Nonmajor Fund - Merchandising</b>	<b>Total</b>	
<b>Assets:</b>					
Current assets:					
Cash and investments	\$ 12,658,532	\$ 5,976,117	\$ 34,038	\$ 18,668,687	\$ 2,575,151
Receivables:					
Accounts	-	-	-	-	4,914
Accrued interest	49,068	1,267	-	50,335	28,468
Due from other governments	66,336	235,217	-	301,553	-
Advances to other funds	1,464,750	-	-	1,464,750	-
Materials and supplies inventory	45,440	3,598	-	49,038	-
Prepayments	-	-	-	-	139,540
Total current assets	14,284,126	6,216,199	34,038	20,534,363	2,748,073
Noncurrent assets:					
Capital assets:					
Nondepreciable capital assets	1,301,331	213,117	-	1,514,448	-
Depreciable capital assets	62,947,651	64,802,844	-	127,750,495	-
(Accumulated depreciation)	(25,664,317)	(26,195,109)	-	(51,859,426)	-
Total capital assets, net	38,584,665	38,820,852	-	77,405,517	-
Total assets	52,868,791	45,037,051	34,038	97,939,880	2,748,073
<b>Deferred outflows of resources:</b>					
Unamortized deferred charges on debt refunding	10,483	10,433	-	20,916	-
OPERS deferred outflows	-	315,016	-	315,016	-
Total deferred outflows of resources	10,483	325,449	-	335,932	-
Total assets and deferred outflows of resources	52,879,274	45,362,500	34,038	98,275,812	2,748,073
<b>Liabilities:</b>					
Current liabilities:					
Accounts payable	76,624	135,528	-	212,152	1,681,716
Retainage payable	-	18,727	-	18,727	-
Accrued wages and benefits	11,708	41,353	-	53,061	3,907
Due to other governments	-	24,391	-	24,391	-
Accrued interest payable	8,337	40,869	-	49,206	-
Compensated absences payable	7,783	49,383	-	57,166	1,466
General obligation bonds payable	200,000	360,000	-	560,000	-
OWDA loans payable	-	1,308,315	-	1,308,315	-
Total current liabilities	304,452	1,978,566	-	2,283,018	1,687,089
Long-term liabilities:					
Compensated absences payable	15,005	36,724	-	51,729	438
General obligation bonds payable	3,069,740	7,243,090	-	10,312,830	-
Net Pension Liability	-	816,780	-	816,780	-
Total long-term liabilities	3,084,745	8,096,594	-	11,181,339	438
Total liabilities	3,389,197	10,075,160	-	13,464,357	1,687,527
<b>Deferred inflows of resources:</b>					
OPERS deferred inflows	-	159,591	-	159,591	-
Total liabilities and deferred inflows of resources	3,389,197	10,234,751	-	13,623,948	1,687,527
<b>Net position:</b>					
Net investment in capital assets	35,316,702	33,588,206	-	68,904,908	-
Restricted for capital projects	-	897,545	-	897,545	-
Unrestricted	14,173,375	641,998	34,038	14,849,411	1,060,546
Total net position	\$ 49,490,077	\$ 35,127,749	\$ 34,038	84,651,864	\$ 1,060,546

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF DUBLIN, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Funds</b>
	<b>Water</b>	<b>Sewer</b>	<b>Nonmajor Fund - Merchandising</b>	<b>Total</b>	
<b>Operating revenues:</b>					
Charges for services	\$ 1,542,462	\$ 2,838,038	\$ 189	\$ 4,380,689	\$ 7,104,232
Other operating revenues	-	-	13	13	46,225
Total operating revenues	<u>1,542,462</u>	<u>2,838,038</u>	<u>202</u>	<u>4,380,702</u>	<u>7,150,457</u>
<b>Operating expenses:</b>					
Personal services	198,301	888,939	-	1,087,240	73,296
Contractual services	466,751	790,510	34	1,257,295	6,534,367
Materials and supplies	6,196	1,107	1,778	9,081	-
Depreciation	1,306,155	1,150,423	-	2,456,578	-
Total operating expenses	<u>1,977,403</u>	<u>2,830,979</u>	<u>1,812</u>	<u>4,810,194</u>	<u>6,607,663</u>
Operating income (loss)	<u>(434,941)</u>	<u>7,059</u>	<u>(1,610)</u>	<u>(429,492)</u>	<u>542,794</u>
<b>Nonoperating revenues (expenses):</b>					
Interest and fiscal charges	(99,134)	(268,459)	-	(367,593)	-
Investment earnings	160,673	21,857	367	182,897	20,431
Total nonoperating revenues (expenses)	<u>61,539</u>	<u>(246,602)</u>	<u>367</u>	<u>(184,696)</u>	<u>20,431</u>
Income (loss) before capital contributions	(373,402)	(239,543)	(1,243)	(614,188)	563,225
Capital contributions	<u>1,103,514</u>	<u>617,862</u>	<u>-</u>	<u>1,721,376</u>	<u>-</u>
Change in net position	730,112	378,319	(1,243)	1,107,188	563,225
<b>Net position at beginning of year</b>	<u>48,759,965</u>	<u>34,749,430</u>	<u>35,281</u>	<u>83,544,676</u>	<u>497,321</u>
<b>Net position at end of year</b>	<u>\$ 49,490,077</u>	<u>\$ 35,127,749</u>	<u>\$ 34,038</u>	<u>\$ 84,651,864</u>	<u>\$ 1,060,546</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF DUBLIN, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Funds</b>
	<b>Water</b>	<b>Sewer</b>	<b>Nonmajor Fund - Merchandising</b>	<b>Total</b>	
<b>Cash flows from operating activities:</b>					
Receipts from customers	\$ 1,505,523	\$ 2,717,621	\$ 189	\$ 4,223,333	\$ 7,103,803
Receipts from other operations	-	-	13	13	43,346
Payments to employees	(207,482)	(809,409)	-	(1,016,891)	(69,123)
Payments to contractors and suppliers	(420,993)	(688,613)	(34)	(1,109,640)	(6,626,761)
Net cash provided by operating activities	877,048	1,219,599	168	2,096,815	451,265
<b>Cash flows from capital and related financing activities:</b>					
Acquisition of capital assets	(1,257,690)	(1,085,228)	-	(2,342,918)	-
Principal paid on capital debt	(195,000)	(1,553,943)	-	(1,748,943)	-
Issuance of bonds	-	1,380,000	-	1,380,000	-
Premium on issuance of bonds	-	166,087	-	166,087	-
Interest paid on capital debt	(102,300)	(305,227)	-	(407,527)	-
Net cash used in capital and related financing activities	(1,554,990)	(1,398,311)	-	(2,953,301)	-
<b>Cash flows from investing activities:</b>					
Investment earnings	147,017	20,590	455	168,062	(6,898)
Net increase (decrease) in cash and cash equivalents	(530,925)	(158,122)	623	(688,424)	444,367
<b>Cash and investments at beginning of year</b>	13,189,457	6,134,239	33,415	19,357,111	2,130,784
<b>Cash and investments at at end of year</b>	<u>\$ 12,658,532</u>	<u>\$ 5,976,117</u>	<u>\$ 34,038</u>	<u>\$ 18,668,687</u>	<u>\$ 2,575,151</u>

- - Continued

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF DUBLIN, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS (CONTINUED)  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Funds</b>
	<b>Water</b>	<b>Sewer</b>	<b>Nonmajor Fund - Merchandising</b>	<b>Total</b>	
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>					
Operating income (loss)	\$ (434,941)	\$ 7,059	\$ (1,610)	\$ (429,492)	\$ 542,794
Adjustments:					
Depreciation	1,306,155	1,150,423	-	2,456,578	-
Decrease in deferred outflows - pension	-	45,435	-	45,435	-
Receivables	(36,939)	(120,417)	-	(157,356)	(3,308)
Prepayments	-	-	-	-	(7,601)
Materials and supplies inventory	2,695	38,439	1,778	42,912	-
Accounts payable	33,396	43,199	-	76,595	(84,793)
Due to Other Governments	(122)	2,639	-	2,517	-
Accrued expenses	6,804	32,944	-	39,748	4,173
Net Pension Liability	-	(121,582)	-	(121,582)	-
Increase in deferred inflows - pension	-	141,460	-	141,460	-
Net cash provided by operating activities	<u>\$ 877,048</u>	<u>\$ 1,219,599</u>	<u>\$ 168</u>	<u>\$ 2,096,815</u>	<u>\$ 451,265</u>

**NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS**

Provided by governmental funds	\$ 649,730	\$ 197,276	\$ -	\$ 847,006	\$ -
Developer donated	453,784	420,586	-	874,370	-
Total Water and sewer lines contributed	<u>\$ 1,103,514</u>	<u>\$ 617,862</u>	<u>\$ -</u>	<u>\$ 1,721,376</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF DUBLIN, OHIO**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
DECEMBER 31, 2017**

	<b>Agency Funds</b>
<b>Assets:</b>	
Cash and investments	\$ 2,059,314
Hotel/motel taxes receivable	64,264
Total assets	<u>\$ 2,123,578</u>
<b>Liabilities:</b>	
Due to other governments	\$ 139,797
Due to others	1,983,781
Total liabilities	<u>\$ 2,123,578</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

## CITY OF DUBLIN, OHIO

### NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Year Ended December 31, 2017

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

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

#### **1. Reporting Entity**

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

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

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

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

Central Ohio Interoperable Radio System. The Central Ohio Interoperable Radio System (COIRS) is a jointly-governed organization between the City, the City of Worthington, the City of Hilliard, and Delaware County (the "members"). Formed as a Council of Governments as permitted under Ohio Revised Code Section 167.01, the intent of the COIRS is for the four members to share in providing the financial resources and infrastructure needed to operate a digital 800 MHZ public safety radio system used for dispatching emergency response and law enforcement services across the four jurisdictions. The COIRS is controlled by a Governing Board consisting of the City Managers or County Administrators, or their representatives, of the members. The degree of control exercised by any member is limited to its representation on the Governing Board. Each member initially contributed radio system infrastructure assets, and annually are assessed a required contribution based on its utilization of the system and related operating costs. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the City does not have any equity interest in the COIRS. Financial information may be obtained by writing to Jerry O'Brien, Treasurer, at 5200 Emerald Parkway, Dublin, Ohio 43017, or by calling 614-410-4423.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

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

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

The City's major governmental funds are as follows:

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

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

Capital Construction Fund. A capital projects fund provided to account for bond issuance proceeds received to be expended for public infrastructure projects.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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 storm water sewers and drainage systems are not included in the fund's activities, but are instead included in governmental activities.

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating 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 non-operating revenues and expenses. These include interest earned on investments and interest expense incurred on debt.

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

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

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



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

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

The City reports *deferred inflows* on its governmental fund balance sheets. Deferred inflows 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 inflows 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 inflows 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 inflows as further described in Note D.

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

### 4. **Fund Accounting**

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

The following are the City's governmental fund types:

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

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

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

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

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

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

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

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

### 5. Encumbrances

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 6. Cash and Investments

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

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

### 7. Materials and Supplies Inventories

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

### 8. Prepayments

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

### 9. Capital Assets

Capital assets include land and improvements, buildings, equipment, and major network infrastructure (e.g., roads, curbs and gutters, bridges, drainage systems, traffic signals and street lighting, parkland improvements, bicycle paths, water and sanitary sewer lines) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary fund statements. Capital assets are defined by the City as assets with an individual cost in excess of \$5,000 and an estimated useful life of more than one year. All capital assets are valued at cost, where historical cost information is available, or at estimated historical cost, where no historical cost information is available. Donated or contributed capital assets are valued at their acquisition values 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:

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

### 10. Compensated Absences

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

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

### 11. Service Payments Receivable

The City receives service payments, in lieu of property taxes, which are assessed on and secured by liens on, the taxable value of private property located in Tax Increment Financing (TIF) districts, as provided for in Ohio Revised Code Section 5709.42. As defined in each respective TIF district agreement, the cumulative total of service payments to be received by the City is limited to the cost of specified public infrastructure constructed by the City in the district. The accrued service payment receivables include those which were measurable at December 31, 2017, but which are offset similar to property taxes discussed in Note D, by a deferred inflow of resources on both basis of accounting.

### 12. Special Assessments

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

### 13. Long-Term Liabilities

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 14. Net Position

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

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

Restricted. This consists of amounts that are legally restricted by outside parties, state law, or enabling legislation. *Restricted for capital projects* includes net position limited to being spent for capital projects by terms of either the City's income tax levy, various TIF agreements, or debt issues. *Restricted for debt service* relate to special assessment tax amounts restricted for retiring the related debt by terms of the levy. When both restricted and unrestricted amounts are available for use, it is the City's policy to use restricted net position first, then unrestricted. As of December 31, 2017, net position restricted by enabling legislation relates to restrictions imposed in TIF agreements entered into by the City and total \$11,074,298.

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

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

### 15. Fund Balance

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

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

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

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

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

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

### 16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2017, 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, 2017.

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

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

### 18. Contributed Capital

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

### 19. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

## 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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2017 is as follows:

### Cash and investments per note

Carrying amount of deposits	\$ 8,519,344
Carrying amount of all investments	175,869,561
Cash with fiscal agent	330,262
Cash on hand	3,175
Total	<u>\$ 184,722,342</u>

### Cash and investments per financial statements

Governmental activities	\$ 163,994,341
Business-type activities	18,668,687
Agency funds	2,059,314
Total	<u>\$ 184,722,342</u>

Deposits: At December 31, 2017, the carrying amount of all the City's deposits was \$8,519,344 and the bank balance was \$9,279,948. Of the bank balance, \$250,000 was covered by federal depository insurance and \$9,029,948 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. The Cash with fiscal agent is monies received from the \$5 permissive license tax and is held with the Franklin County Auditor. The Cash on hand is monies held by the various City departments to make change when cash payments are received.

Custodial credit risk is the risk that, in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2017, the City's financial institution did not participate in the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

During 2017, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

STAR Ohio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAR Ohio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but has adopted GASB Statement No. 79, *Accounting and Financial Reporting for Certain External Investment Pools and Pool Participants*. Investments in STAR Ohio are valued on the basis of the amortized cost valuation technique. For the years ended December 31, 2017 and 2016, there were no limitations on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. Ohio law requires STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2017, is 60 days or less. STAR Ohio carries a rating of AAAm by Standard and Poor's.

As of December 31, 2017, the City had the following investments and maturities:

Measurement/Investment Type	Investments Maturities			
	Measurement Amount	Less than one year	13 to 24 Months	Greater than 2 years
Fair value:				
FFCB	\$ 25,576,470	\$ 4,880,867	\$ 10,197,632	\$ 10,497,971
FHLB	18,597,728	2,340,791	8,433,755	7,823,182
FHLMC	23,204,792	2,086,970	7,916,255	13,201,567
FNMA	43,464,806	5,440,086	16,421,149	21,603,571
GNMA	2,489,946	22,404	-	2,467,542
U.S. Treasury Notes	16,289,026	3,001,335	1,495,365	11,792,326
Commerical Paper	15,220,945	15,220,945	-	-
Negotiable CD's	1,492,965	1,492,965	-	-
Corporate Bonds	6,984,697	-	3,306,905	3,677,792
Money Market Funds	2,755,886	2,755,886	-	-
Totals	<u>\$ 156,077,261</u>	<u>\$ 37,242,249</u>	<u>\$ 47,771,061</u>	<u>\$ 71,063,951</u>

Not included in the fair value totals above is STAR Ohio, an external investment pool, which was recorded at amortized cost totaling \$19,792,301 at December 31, 2017.

The weighted average maturity of investments is 2.10 years. Callable securities are assumed to remain uncalled prior to maturity.

The City's investments in U.S. Government money market mutual funds are valued using quoted market prices (Level 1 inputs). The City's investments in commercial paper, federal agency securities, corporate bonds, and negotiable CD's are valued using quoted prices in markets that are not observable, either directly or indirectly (Level 2 inputs).

**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.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

**Credit Risk** – The City's investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), FNMA (Federal National Mortgage Association), Government National Mortgage Association (GNMA), corporate asset backed securities, and the U.S. Treasury securities, were rated Aaa and AA+ by Moody's Investor Services (Moody's) and Standard & Poor's (S&P), respectively. Commercial paper securities were rated at P-1 and A-1 by Moody's Investor Services (Moody's) and Standard & Poor's (S&P), respectively. Corporate bonds were rated Aa1 to A3 and AA+ to A- by Moody's Investor Services (Moody's) and Standard & Poor's (S&P), respectively. STAR Ohio and the US Treasury Money Market Funds have both been given an AAAM money market rating by S&P, the highest available. The City's investments in individual marketable certificates of deposit are fully insured by the Federal Deposit Insurance Corporation. The City's investment policy requires that any investments permitted to be held must conform to minimum credit rating restrictions as follows:

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

**Concentration of Credit Risk** – The City's investment policy places no maximum on the amount that may be invested with any one issuer, with the exception of medium-term corporate notes which are limited to \$1 million per issuer. Aggregate totals invested by type of issue may not exceed the following percentages of the average portfolio total: commercial paper, 10%; bankers' acceptances 10%; medium-term corporate notes, 15%. Investments held as a percentage of the total (excluding amounts invested in marketable certificates of deposit, the STAR Ohio pool and the Fidelity money market fund), by issuer, are as follows as of December 31, 2017:

Investment Type	Fair Value	% of Total
FFCB	\$ 25,576,470	16.85%
FHLB	18,597,728	12.25%
FHLMC	23,204,792	15.28%
FNMA	43,464,806	28.63%
GNMA	2,489,946	1.64%
U.S. Treasury Notes	16,289,026	10.73%
Commerical Paper	15,220,945	10.02%
Corporate Bond	6,984,696	4.60%
Totals	<u>\$ 151,828,409</u>	<u>100.00%</u>

### **NOTE C--DEFICIT FUND BALANCES**

The funds shown below had deficit fund balances at December 31, 2017 as a result of advances used to fund the projects. The capital projects fund deficits will be eliminated through the future collection of tax increment financing (TIF) service payment revenues. The deficit in the State Highway Improvement and Permissive Tax Special Revenue Funds will be eliminated through normal operations.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Fund	Deficit Fund Balance	Fund	Deficit Fund Balance
State Highway Improvement	\$ 1,137,885	Lifetime Fitness TIF	\$ 1,919,080
Permissive Tax	641,163	Irelan Place TIF	32,002
Safety Fund	208,206	Shamrock Crossing TIF	596,423
Woerner-Temple TIF	1,977,388	Bridge & High Street TIF	3,155,072
Pizzuti TIF	1,127,129	Frantz/Dublin Road TIF	315,393
Rings Road TIF	25,631	Delta Energy TIF	667,220
Historic Dublin Parking TIF	107,889	Bridge Street	33,157,958
Emerald Parkway Phase 5 TIF	1,073,233	Vrable TIF	2,603,497
Emerald Parkway Phase 8 TIF	694,646	West Innovation TIF	2,145,544
Perimeter Loop TIF	528,485	Ohio University TIF	1,165,157
Tartan West TIF	8,564,448	Tuller TIF	1,066,223
Shamrock Blvd TIF	1,519,344	Bridge Park TIF	1,705,328
River Ridge TIF	1,087,201	Riveria TIF	25,566

### **NOTE D--PROPERTY TAXES**

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2017 for real and public utility property taxes represents collections of 2016 taxes.

2017 real property taxes were levied after October 1, 2017, on the assessed value as of January 1, 2017, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2017 real property taxes are collected in and intended to finance 2018.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2017 public utility property taxes which became a lien December 31, 2016, are levied after October 1, 2017, and are collected in 2018 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2017, was \$2.95 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2016 property tax receipts were based are as follows:

Category	Assessed Value	Percent
Real Property	\$2,205,502,660	98.58%
Public Utility Personal	31,801,710	1.42%
Totals	<u>\$2,237,304,370</u>	<u>100.00%</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2017, and for which there was an enforceable legal claim. In the governmental funds, the entire receivable is offset to deferred inflows of resources – property taxes, since current taxes were not levied to finance 2017 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE E—RECEIVABLES**

Receivables at December 31, 2017, consisted of accounts, due from other governments, including grants, entitlements and shared revenues, income taxes, property taxes, other local taxes, interfund, special assessments, service payments, and interest on investments and notes. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, income taxes, and special assessments. Property taxes and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

Special assessments expected to be collected in more than one year amount to \$420,213.

A summary of due from other governments follows:

<u>Governmental Activities:</u>	<u>Amount</u>
Homestead Exemption and Rollbacks	\$ 159,320
Vehicle maintenance for other governments	4,269
Fuel purchased by other governments	140,283
State shared revenue	1,050,312
OH-Tech HB 497	158,282
State of Ohio license renewal	150
Immobilization fee	140
IT services	500
Task force	127
Union County interchange lighting	1,086
Permissive tax	7,953
Franklin County DUI reimbursement	1,279
OU Memberships	20,040
AR DUPG	11,941
Ohio University feasibility study	10,000
Leap cruiser	1,303
ODOT	1,272
Total governmental activities	<u>\$ 1,568,257</u>
<u>Business-Type Activities</u>	
Water surcharge	\$ 66,336
Sewer surcharge	235,217
Total business-type activities	<u>\$ 301,553</u>

During 2017, the City received and expended \$7,416,271 of loan proceeds through the State Infrastructure Bank Loan Program. The proceeds are to fund the 270/33 Interchange project. \$1,694,264 of the proceeds were issued on behalf of the Mid-Ohio Regional Planning Commission (MORPC) as part of the agreement entered into by the City, MORPC, and the Ohio Department of Transportation in 2015. The City will be repaying the loan and MORPC will be remitting funds to the City to pay the principal amount of MORPC's share of the loan. Therefore, a loan receivable is being reported by the City in the amount of \$17,725,209 for the outstanding amount of MORPC's share of the loan that has been issued as of December 31, 2017.

### **NOTE F--INCOME TAXES**

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

### **NOTE G--CAPITAL ASSETS**

A summary of capital asset activity for the year ended December 31, 2017 is as follows:

	Restated Balance at 12/31/2016	Additions	Deletions	Transfers	Balance at 12/31/2017
Governmental Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 128,238,798	\$ 1,962,392	\$ -	\$ -	\$ 130,201,190
Road and bridge infrastructure	213,001,241	1,836,892	-	2,458,952	217,297,085
Construction in progress	67,524,286	38,428,871	-	(25,359,757)	80,593,400
Total assets not being depreciated	408,764,325	42,228,155	-	(22,900,805)	428,091,675
Depreciable Capital Assets:					
Buildings	58,610,613	612,807	-	15,732,432	74,955,852
Improvements Other Than Buildings	9,021,420	-	-	-	9,021,420
Machinery, equipment and furniture	17,422,584	766,097	(97,772)	-	18,090,909
Vehicles	8,862,880	1,023,640	(551,211)	-	9,335,309
Other infrastructure	152,427,139	2,512,216	-	6,321,367	161,260,722
Total Depreciable Capital Assets	246,344,636	4,914,760	(648,983)	22,053,799	272,664,212
Less Accumulated Depreciation:					
Buildings	(21,148,691)	(1,472,638)	-	-	(22,621,329)
Improvements Other Than Buildings	(6,371,454)	(422,658)	-	-	(6,794,112)
Machinery, equipment and furniture	(14,871,836)	(940,418)	97,772	-	(15,714,482)
Vehicles	(6,349,284)	(874,176)	549,667	-	(6,673,793)
Other infrastructure	(63,353,247)	(4,544,490)	-	-	(67,897,737)
Total Accumulated Depreciation	(112,094,512)	(8,254,380)	647,439	-	(119,701,453)
Depreciable Capital Assets, Net	134,250,124	(3,339,620)	(1,544)	22,053,799	152,962,759
Governmental Activities Capital Assets, Net	\$ 543,014,449	\$ 38,888,535	\$ (1,544)	\$ (847,006)	\$ 581,054,434

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

	Amount
General government	\$ 563,463
Community environment	100,360
Basic utility service	332,540
Leisure time activity	3,657,652
Security of persons and property	602,228
Public health	1,593
Transportation	2,996,544
Total depreciation expense	\$ 8,254,380

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	Balance at 12/31/2016	Additions	Deletions	Transfers	Balance at 12/31/2017
Water Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 575,114	\$ -	\$ -	\$ -	\$ 575,114
Construction in progress	754,771	795,883	-	(824,437)	726,217
Total assets not being depreciated	1,329,885	795,883	-	(824,437)	1,301,331
Depreciable Capital Assets:					
Buildings	14,219,936	-	-	-	14,219,936
Improvements Other Than Buildings	134,504	-	-	-	134,504
Machinery, equipment and furniture	776,473	-	(15,143)	4,430	765,760
Water lines	45,437,693	915,591	-	1,474,167	47,827,451
Total Depreciable Capital Assets	60,568,606	915,591	(15,143)	1,478,597	62,947,651
Less Accumulated Depreciation:					
Buildings	(5,546,695)	(382,399)	-	-	(5,929,094)
Improvements Other Than Buildings	(134,502)	-	-	-	(134,502)
Machinery, equipment and furniture	(773,084)	(2,089)	15,143	(4,430)	(764,460)
Water lines	(17,914,594)	(921,667)	-	-	(18,836,261)
Total Accumulated Depreciation	(24,368,875)	(1,306,155)	15,143	(4,430)	(25,664,317)
Depreciable Capital Assets, Net	36,199,731	(390,564)	-	1,474,167	37,283,334
Water Activities Capital Assets, Net	37,529,616	405,319	-	649,730	38,584,665
Sewer Activities:					
Capital Assets, Not Being Depreciated:					
Land	66,671	8,657	-	-	75,328
Construction in progress	61,286	678,190	-	(601,687)	137,789
Total assets not being depreciated	127,957	686,847	-	(601,687)	213,117
Depreciable Capital Assets:					
Machinery, Equipment and Furniture	712,497	-	-	(4,430)	708,067
Vehicles	493,019	367,819	-	-	860,838
Sewer Lines	61,983,828	451,148	-	798,963	63,233,939
Total Depreciable Capital Assets	63,189,344	818,967	-	794,533	64,802,844
Less Accumulated Depreciation:					
Machinery, Equipment and Furniture	(664,995)	(17,505)	-	4,430	(678,070)
Vehicles	(493,019)	(3,831)	-	-	(496,850)
Sewer Lines	(23,891,102)	(1,129,087)	-	-	(25,020,189)
Total Accumulated Depreciation	(25,049,116)	(1,150,423)	-	4,430	(26,195,109)
Depreciable Capital Assets, Net	38,140,228	(331,456)	-	798,963	38,607,735
Sewer Activities Capital Assets, Net	38,268,185	355,391	-	197,276	38,820,852
Total Capital Assets Used in Business-Type Activities	\$ 75,797,801	\$ 760,710	\$ -	\$ 847,006	\$ 77,405,517

The City has also awarded construction contracts for various capital improvements, roadway and other infrastructure projects, as well as significant maintenance projects, which total \$129,785,523. As of December 31, 2017, \$97,223,713 had been expended on these projects. The City has capitalized the appropriate costs of capital related projects as governmental activity capital assets in the government-wide statement of net position. These projects are funded by income tax revenues, service payments, and intergovernmental revenues.

### **NOTE H--OPERATING LEASES**

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2017 were \$487,103. Future minimum lease payments are as follows:

Year Ending	Amount
2018	443,165
2019	152,795
2020	138,283
2021	35,759
Total	<u>\$ 770,002</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### NOTE I—LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2017 is as follows:

Description	Balance at 12/31/16	Additions	Retirements	Balance at 12/31/17	Due Within One Year
<b>Governmental activities:</b>					
Due to Metro Parks	\$ 373,786	\$ -	\$ 373,786	\$ -	\$ -
Riegle Property Note Payable	4,720,000	-	1,119,825	3,600,175	1,159,019
Loans payable	1,548,000	-	146,000	1,402,000	152,000
OPWC loan	225,000	-	25,000	200,000	25,000
SIB loan	18,201,676	7,416,271	1,051,842	24,566,105	1,145,240
Bonds payable	124,240,000	30,500,000	7,620,000	147,120,000	8,660,000
Net pension	48,457,890	9,700,985	5,842,296	52,316,579	-
Compensated absences	3,947,572	2,905,564	2,747,135	4,106,001	2,116,859
Total governmental activities	<u>\$ 201,713,924</u>	<u>\$ 50,522,820</u>	<u>\$ 18,925,884</u>	<u>\$ 233,310,860</u>	<u>\$ 13,258,118</u>
<b>Business-type activities:</b>					
<u>Water activities-</u>					
Bonds payable	\$ 3,415,000	\$ -	\$ 195,000	3,220,000	\$ 200,000
Compensated absences	17,712	20,270	15,194	22,788	7,783
Total water activities	<u>3,432,712</u>	<u>20,270</u>	<u>210,194</u>	<u>3,242,788</u>	<u>207,783</u>
<u>Sewer activities-</u>					
Bonds payable	6,135,000	1,380,000	300,000	7,215,000	360,000
Loans payable	2,562,258	-	1,253,943	1,308,315	1,308,315
Net Pension	938,362	-	121,582	816,780	-
Compensated absences	70,600	84,032	68,525	86,107	49,383
Total sewer activities	<u>9,706,220</u>	<u>1,464,032</u>	<u>1,744,050</u>	<u>9,426,202</u>	<u>1,717,698</u>
Total business-type activities	<u>\$ 13,138,932</u>	<u>\$ 1,484,302</u>	<u>\$ 1,954,244</u>	<u>\$ 12,668,990</u>	<u>\$ 1,925,481</u>

A reconciliation of long-term liabilities as shown in the statement of net position as of December 31, 2017 is as follows:

	Governmental activities	Business-type activities
Total bonds, loans, commitments, other contractual obligations, compensated absences	\$ 233,310,860	\$ 12,668,990
Unamortized bond premium	9,957,119	437,830
	<u>\$ 243,267,979</u>	<u>\$ 13,106,820</u>
<b>Statement of Net Position:</b>		
Long-term liabilities, due within one year	\$ 13,258,118	\$ 1,925,481
Long-term liabilities, due in more than one year		
Pensions	52,316,579	816,780
Other Liabilities	177,693,282	10,364,559
	<u>\$ 243,267,979</u>	<u>\$ 13,106,820</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### 1. Governmental Activities Long-Term Liabilities

A summary of bonds payable outstanding at December 31, 2017 is as follows:

<u>General obligation debt:</u>	<u>Year of Maturity</u>	<u>Balance at 12/31/2016</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2017</u>
2009 3.42% Community Recreation Center Expansion Refunding Bonds	2018	\$ 437,000	\$ -	\$ 252,000	\$ 185,000
2009 3.42% Scioto Bridge Construction Refunding Bonds	2017	513,000	-	513,000	-
2009 3.46% Service Complex Construction Refunding Bonds	2021	1,159,937	-	231,987	927,950
2009 3.46% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2020	1,014,957	-	235,043	779,914
2009 3.46% Arts Facility Acquisition Refunding Bonds	2020	385,684	-	89,316	296,368
2009 3.46% Arts Facility Renovation Refunding Bonds	2020	215,171	-	49,829	165,342
2009 3.46% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2020	1,132,693	-	262,308	870,385
2009 3.46% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2020	576,495	-	133,504	442,991
2009 3.42% Woerner-Temple Road Extension Refunding Bonds	2019	1,258,000	-	401,000	857,000
2009 3.42% Emerald Parkway Overpass Phase 7 Refunding Bonds	2019	1,495,000	-	477,000	1,018,000
2009 3.42% Coffman Park Expansion Refunding Bonds	2020	847,000	-	207,000	640,000
2012 2.49% LED Street Lighting	2022	1,450,000	-	225,000	1,225,000
2012 2.15% Avery Muirfield Drive Interchange SIB Loan Refunding Bonds	2022	1,675,000	-	545,000	1,130,000
2013 2-3.5% Emerald Parkway and Bridge Street Improvement Bonds	2033	9,825,000	-	10,000	9,815,000
2014 1.5-4.0% COIC Refunding Bonds	2029	6,870,000	-	450,000	6,420,000
2014 1.5-3.0% Emerald Parkway Phase 8 Bonds	2019	770,000	-	280,000	490,000
2014 1.5-3.0% Bridge Street Bonds	2019	610,000	-	230,000	380,000
2014 1.5-4.0% 270/33 Exchange Bonds	2023	6,475,000	-	865,000	5,610,000

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

<u>General obligation debt:</u>	<u>Year of Maturity</u>	<u>Balance at 12/31/2016</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2017</u>
2015 2-5% Justice Center Improvements	2035	\$ 10,290,000	\$ -	\$ 385,000	\$ 9,905,000
2015 2-5% Riverside Drive & Other Improvements	2035	24,275,000	-	910,000	23,365,000
2015 2-5% Bridge Street Improvements	2035	11,100,000	-	415,000	10,685,000
2016 3-4% John Shields Pkwy Ph II	2036	9,325,000	-	345,000	8,980,000
2017 2-5% Service Center Renovation/Expansion	2037	-	3,300,000	-	3,300,000
2017 2-5% Pedestrian Bridge/North High Street	2037		27,200,000		27,200,000
Total general obligation debt		<u>\$ 91,699,937</u>	<u>\$ 30,500,000</u>	<u>\$ 7,511,987</u>	<u>\$ 114,687,950</u>
<u>Special assessment debt:</u>					
2009 3.46% Golf Course Roadway Construction Refunding Bonds	2021	540,063	-	108,013	432,050
Total bonds payable		<u>\$ 92,240,000</u>	<u>\$ 30,500,000</u>	<u>\$ 7,620,000</u>	<u>\$ 115,120,000</u>

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

<u>Revenue Bonds:</u>	<u>Year of Maturity</u>	<u>Balance at 12/31/2016</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2017</u>
<u>Revenue bonds:</u>					
2015 2.45-5.0% Bridge Park Parking Structure Taxable Bonds	2035	\$ 16,000,000	\$ -	\$ -	\$ 16,000,000
2015 2.45-5.0% Bridge Park Parking Structure Tax Exempt Bonds	2044	16,000,000	-	-	\$ 16,000,000
Total Revenue Bonds Debt		<u>\$ 32,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,000,000</u>

A summary of loans payable outstanding at December 31, 2017 is as follows:

	<u>Year of Maturity</u>	<u>Balance at 12/31/2016</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2017</u>
Metro Parks Note 3.0%	2017	\$ 373,787	\$ -	\$ 373,787	\$ -
Ohio Municipal Bond Pooled Financing Program Community Swimming Pool 2.35% - 4.74%	2025	1,548,000	-	146,000	1,402,000
Riegle Property Note 3.5%	2020	4,720,000	-	1,119,825	3,600,175
		<u>\$ 6,641,787</u>	<u>\$ -</u>	<u>\$ 1,639,612</u>	<u>\$ 5,002,175</u>

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus and Franklin County Metropolitan Park District (Metro Parks) to establish the Glacier Ridge Metro Park. The City committed to reimburse the Metro Parks \$7,700,000 to cover a portion of the costs of land acquisition, with a minimum annual reimbursement of \$385,000, subject to the availability of funds. Metro Parks funded the development of the park and is responsible for the ongoing operations of the park. This liability was fully retired as of December 31, 2017.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 2009, the City advance-refunded serial bonds due in 2010, and term bonds due in 2014 and 2018, from the Series 1998A Various Purpose Improvement and Refunding Bonds (Transportation System, Police Facility, Parks and Recreation, Justice Center, Community Recreation Center Expansion, Scioto Bridge Construction, Emerald Parkway Phase II); serial bonds due in 2010 from the Series 1998B Various Purpose Refunding Bonds (Water Tower Construction, Water System Improvements, Swimming Pool Construction, Frantz Road Improvements, Service Complex Building, Sanitary Sewer Improvements); term bonds due in 2016 through 2020 from the Series 2000A and Series 2000B Various Purpose Improvement Bonds (Rings Road, Arts Facility Acquisition, Arts Facility Renovation, Perimeter Drive Extension, Emerald Parkway Phase 7A, Woerner-Temple Road Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion); and serial and term bonds due in 2012 through 2021 from the Series 2001 Various Purpose Capital Facilities Bonds (Service Complex Construction, Golf Course Roadway Construction Special Assessment). The City issued \$23,265,000 in 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 \$31,208,000 on all refunded debt. The refunded bonds are considered defeased and the related liability has been removed from Governmental activities on the Statement of Net Position. The advance refunding reduced total debt service payments through 2021 by \$2,196,000, resulting in an economic gain of \$1,862,000.

During 2012, the City issued \$2,185,000 in general obligation bonds for new construction. The bonds were issued for the purpose of providing funds to improve the municipal street lighting system by replacing the existing street lighting with light emitting diode street lights. The bonds were issued at an interest rate of 2.49% and a premium of \$137,966.

During 2012 the City retired the State Infrastructure Bank loan from the 1999 upgrade of the U.S. Route 33/State Route 161/Avery-Muirfield Drive Interchange. The City issued \$3,735,000 in general obligation refunding bonds to provide resources to fully pay off the remaining loan balance at the time of \$4,036,442, which was recorded as a principal retirement expenditure in the General Obligation Debt Service Fund. This current refunding reduced total debt service payments through 2019 by \$272,875, resulting in an economic gain of \$249,538.

During 2013, the City issued \$9,855,000 in general obligation bonds for new construction. \$5,420,000 of the bonds were issued for the purpose of providing funds for the construction of a portion of Emerald Parkway at interest rates between 2.00%-3.50% at a premium of \$75,452. \$4,435,000 of the bonds were issued for the purpose of purchasing land needed for future roadway improvements within the Bridge Street District at interest rates between 2.00%-3.50% at a premium of \$61,981.

During 2014, the City issued the 2014 COIC Refunding Bonds at a premium of \$80,539. Proceeds of \$8,206,613 were deposited into an irrevocable trust with an escrow agent and were used to retire the 2009 COIC Transportation Improvements Build America Bonds in a current refunding. As a result, the liability for these bonds has been removed from the City's financial statements.

The reacquisition price exceeded the net carrying amount of the old debt by \$76,613. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$336,060 as a result of the current refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$273,756.

During 2014, the City issued \$11,845,000 in general obligation bonds for new construction. Of this total, \$9,000,000 was for the purpose of providing funds for the I270/St Rt 33 Interchange project. The bonds were issued at interest rates between 1.50%-4.00% at a premium of \$308,715. \$1,265,000 was for the purpose of purchasing land needed for future roadway improvements within the Bridge Street District. The bonds were issued at interest rates between 1.50%-3.00% at a premium of \$43,986. \$1,580,000 was for the purpose of funding a portion of the construction of Emerald Parkway Phase 8. The bonds were issued at interest rates between 1.50%-3.00% at a premium of \$55,450.

During 2014, the City issued a loan through the Ohio Public Works Commission (OPWC) in the amount of \$107,574 to help fund the Dublin/Glick Road intersection improvement project. During 2015, the loan was increased by \$142,426. The loan was issued at an interest rate of 0.0% and will mature in 2025. The Village of Shawnee Hills obtained a grant and loan from the OPWC and the City of Dublin received the grant and loan proceeds according to an agreement signed with the Village. The City will be responsible for repaying the loan.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

During 2015, the City issued \$49,200,000 in general obligation bonds for various improvements throughout the City. Of this total, \$10,600,000 was for the purpose of providing funds to expand the City's Justice Center; \$2,500,000 was for the purpose of providing funds to improve the City's sewer system; \$25,000,000 was for the purpose of providing funds to improve the City's transportation system within the Bridge Street District and more specifically, for the construction of a roundabout at Riverside Drive and SR 161 and the relocation of Riverside Drive; and \$11,100,000 was for the purpose of providing funds to improve the City's transportation system within the Bridge Park development (within the Bridge Street District). The bonds were issued at interest rates between 2.00%-5.00% at an overall premium generated of \$4,111,109 with \$881,889 generated on the Justice Center renovation, \$208,661 on the sewer improvements, \$2,079,945 on the Riverside Drive and roundabout improvements, and \$940,614 on the Bridge Park transportation system. As of December 31, 2017, the City had \$1,047,615 in unspent proceeds.

Additionally, the City issued \$16,000,000 of tax-exempt special obligation nontax revenue bonds and \$16,000,000 of federally taxable special obligation nontax revenue bonds for the purpose of constructing two parking garages within the Bridge Street District. The bonds were issued at interest rates between 2.45%-5.00% with an overall premium generated of \$1,992,122. Of that amount, \$1,322,278 was generated on the tax-exempt bonds while the remaining \$669,944 was generated on the taxable bonds.

In 2015, the City entered into a State Infrastructure (SIB) Loan agreement with the State of Ohio for \$35,100,000 for improvements to the Interstate 270/US 33 Interchange. This amount represents the City's \$10,100,000 construction commitment and the Mid-Ohio Regional Planning Commission's (MORPC) construction commitment of \$25,000,000. Repayment of MORPC's portion of the loan will come from the agency's annual federal funding allocation which is administered by the State of Ohio Department of Transportation. The City has agreed to pay the interest costs on MORPC's portion of the loan. This 20-year loan has a 3.00% interest rate. The City receives the proceeds of the loan from the Ohio Department of Transportation as expenditures are incurred. During 2015, the City received \$133,074 which is being reported as a liability. During 2016, the City received \$18,564,198 which is being reported as a liability. During 2017, the City received \$7,416,271 which is being reported as a liability. A final amortization schedule was not available at year-end.

During 2016, the City issued \$9,325,000 in general obligation bonds for new construction. \$9,325,000 of the bonds were issued for the purpose of providing funds for improving the City's vehicular transportation system at interest rates between 3.00%-4.00% at a premium of \$672,637. As of December 31, 2017, the City had \$431,209 in unspent proceeds.

During 2016, the City entered into a land purchase agreement. The City paid \$1,177,946 in cash at closing and issued a note payable in the amount of \$4,720,000 at 3.5% interest for the remainder of the purchase.

During 2017, the City issued \$31,880,000 in general obligation bonds for various improvements throughout the City. Of this total, \$3,300,000 was for the purpose of providing funds to improve the 5800 Building and the Dublin Service Center Building; \$1,380,000 was for the purpose of providing funds to improve the City's sewer system; and \$27,200,000 was for the purpose of providing funds to improve the City's vehicular and pedestrian transportation system within the Bridge Street District, including but not limited to, constructing a pedestrian suspension bridge and making improvements to N. High Street. The bonds were issued at interest rates between 2.00%-5.00% at an overall premium generated of \$3,840,387 with \$397,273 generated on the City facilities renovations, \$166,087 on the sewer improvements, \$3,277,027 on the pedestrian bridge and N. High Street projects. As of December 31, 2017, the City had \$17,665,690 in unspent proceeds.

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.

The City pays obligations related to employee compensation from the fund benefitting from their service. See Note K for further information.

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2017 are as follows:

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Year	General Obligation Bonds		Revenue Bonds		Special Assessment	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 8,247,222	\$ 4,121,143	\$ 300,000	\$ 1,390,906	\$ 112,778	\$ 15,370
2019	8,279,045	3,931,894	695,000	1,375,906	115,955	11,669
2020	6,927,692	3,672,585	730,000	1,341,156	122,308	7,015
2021	5,898,991	3,475,866	765,000	1,304,656	81,009	2,734
2022	5,880,000	3,301,844	780,000	1,285,914	-	-
2023-2027	27,045,000	12,979,769	4,520,000	5,819,719	-	-
2028-2032	29,580,000	7,842,763	5,460,000	4,870,134	-	-
2033-2037	22,830,000	2,263,725	6,685,000	3,663,376	-	-
2038-2042	-	-	8,220,000	2,116,263	-	-
2043-2044	-	-	3,845,000	290,750	-	-
Total	<u>\$ 114,687,950</u>	<u>\$ 41,589,589</u>	<u>\$ 32,000,000</u>	<u>\$ 23,458,780</u>	<u>\$ 432,050</u>	<u>\$ 36,788</u>

Year	Loans Payable		OPWC Loan		Riegle Property Note		Total Governmental Activities	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 152,000	\$ 64,636	\$ 25,000	\$ -	\$ 1,159,019	\$ 126,006	\$ 9,996,019	\$ 5,718,061
2019	158,000	57,610	25,000	-	1,199,585	85,440	10,472,585	5,462,519
2020	164,000	50,085	25,000	-	1,241,571	43,453	9,210,571	5,114,294
2021	171,000	42,032	25,000	-	-	-	6,941,000	4,825,288
2022	178,000	33,504	25,000	-	-	-	6,863,000	4,621,262
2023-2027	579,000	44,648	75,000	-	-	-	32,219,000	18,844,136
2028-2032	-	-	-	-	-	-	35,040,000	12,712,897
2033-2037	-	-	-	-	-	-	29,515,000	5,927,101
2038-2042	-	-	-	-	-	-	8,220,000	2,116,263
2043-2044	-	-	-	-	-	-	3,845,000	290,750
Total	<u>\$ 1,402,000</u>	<u>\$ 292,515</u>	<u>\$ 200,000</u>	<u>\$ -</u>	<u>\$ 3,600,175</u>	<u>\$ 254,899</u>	<u>\$ 152,322,175</u>	<u>\$ 65,632,571</u>

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

A summary of general obligation bonds payable outstanding at December 31, 2017 is as follows:

	Year of Maturity	Balance at 12/31/2016	Principal Issued	Principal Retired	Balance at 12/31/2017
Water activities:					
2012 2.88% Dublin Road Water Tower Construction	2032	\$ 1,985,000	\$ -	\$ 100,000	\$ 1,885,000
2014 Darree Fields Water Tower Refunding Bonds	2029	1,430,000	-	95,000	1,335,000
Total water activities		<u>3,415,000</u>	<u>-</u>	<u>195,000</u>	<u>3,220,000</u>
Sewer activities:					
2012 2.88% Sanitary Sewer Lining/Repairs	2032	2,135,000	-	105,000	2,030,000
2014 1.5-4.0% Sewer Lining/Repairs Refunding Bonds Build America Bonds	2029	1,575,000	-	105,000	1,470,000
2015 2.0-5.0% Sewer Improvements	2035	2,425,000	-	90,000	2,335,000
2017 2-5% Sewer Lining/Repairs	2037	-	1,380,000	-	1,380,000
Total sewer activities		<u>6,135,000</u>	<u>1,380,000</u>	<u>300,000</u>	<u>7,215,000</u>
Total business-type activities		<u>\$ 9,550,000</u>	<u>\$ 1,380,000</u>	<u>\$ 495,000</u>	<u>\$ 10,435,000</u>

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 1995, the City was awarded a loan (with interest rates varying from 4.12% - 4.35%) from the State of Ohio Water Pollution Control Loan Fund through the Ohio Water Development Authority (OWDA) for the construction of the Upper Scioto West Branch Interceptor sanitary sewer line extension. The total authorized amount of the loan was \$19,716,717, and a total of \$18,863,147 was drawn down during course of construction, which was completed in 1998. In 2005, the OWDA reduced the balance of the loan principal owed by the City by a net total of \$810,075, as it was determined that certain construction costs were not the City's responsibility and should not have been drawn down against the City's loan authority. As of December 31, 2017 the City has recorded a long-term liability of \$1,308,315 in the Business-type activities, which represents the total cumulative draw downs received on the loan, less the subsequent OWDA adjustment, less total principal payments made to date, including \$1,253,943 paid in 2017. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available. This loan matures in 2018.

During 2012, the City issued \$4,900,000 in general obligation bonds for new construction. Of this total, \$2,360,000 was for the purpose of providing funds for the construction of the Dublin Road Water Tower. The bonds were issued at an interest rate of 2.88% and a premium of \$49,800. \$2,540,000 was for the purpose of improving the municipal sewer system by repairing and relining sewer lines. The bonds were issued at an interest rate of 2.88% and a premium of \$52,800.

During 2014, the City issued the 2014 Build America Refunding Bonds from the Water Fund at a premium of \$16,894. Proceeds of \$1,709,295 were deposited into an irrevocable trust with an escrow agent and were used to retire the 2009 Dublin Road Water Tower Construction Build America Bonds in a current refunding. As a result, the liability for these bonds has been removed from the City's financial statements.

The reacquisition price exceeded the net carrying amount of the old debt by \$14,295. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$69,996 as a result of the current refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$57,018.

During 2014, the City issued the 2014 Build America Refunding Bonds from the Sewer Fund at a premium of \$18,198. Proceeds of \$1,879,225 were deposited into an irrevocable trust with an escrow agent and were used to retire the 2009 Sanitary Sewer Lining/Repairs Build America Bonds in a current refunding. As a result, the liability for these bonds has been removed from the City's financial statements.

The reacquisition price exceeded the net carrying amount of the old debt by \$14,225. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$76,954 as a result of the current refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$62,687.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2017 are as follows:

Year	General Obligation Bonds		OWDA Loan		Total Governmental Activities	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 560,000	\$ 347,144	\$ 1,308,315	\$ 42,405	\$ 1,868,315	\$ 389,549
2019	560,000	336,919	-	-	560,000	336,919
2020	580,000	321,569	-	-	580,000	321,569
2021	595,000	306,094	-	-	595,000	306,094
2022	615,000	287,994	-	-	615,000	287,994
2023-2027	3,420,000	1,101,919	-	-	3,420,000	1,101,919
2028-2032	3,135,000	485,132	-	-	3,135,000	485,132
2033-2037	970,000	99,319	-	-	970,000	99,319
Total	<u>\$ 10,435,000</u>	<u>\$ 3,286,090</u>	<u>\$ 1,308,315</u>	<u>\$ 42,405</u>	<u>\$ 11,743,315</u>	<u>\$ 3,328,495</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, 2017, the City had a legal debt margin for total debt of \$233,073,959 and a legal debt margin for unvoted debt of \$123,051,740.

### NOTE J--FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2017 are as follows:

Fund Balances	General Fund	Capital Improvements Tax Fund	Capital Construction	Brige Street District	Nonmajor Governmental Funds	Total
<u>Nonspendable:</u>						
Prepayments	\$ 615,922	\$ 10,699	\$ 68,707	\$ -	\$ 14,655	\$ 709,983
Inventory	361,408	-	-	-	363,956	725,364
Cemetery perpetual care	-	-	-	-	1,067,769	1,067,769
Unclaimed Monies	86,608	-	-	-	-	86,608
Advances to Other Funds	45,719,530	-	-	-	-	45,719,530
Total Nonspendable	46,783,468	10,699	68,707	-	1,446,380	48,309,254
<u>Restricted for:</u>						
Tax increment						
financing agreements	-	-	-	-	29,505,124	29,505,124
Capital Projects - bond proceeds	-	-	15,843,292	-	-	15,843,292
Debt service	-	-	-	-	4,335,546	4,335,546
Cemetery perpetual care	-	-	-	-	317,490	317,490
Other	-	-	-	-	810,085	810,085
Total Restricted	-	-	15,843,292	-	34,968,245	50,811,537
<u>Committed to:</u>						
Capital projects	-	65,984,035	-	-	6,972,957	72,956,992
Leisure time activities	-	-	-	-	4,948,642	4,948,642
Accrued leave reserve	389,484	-	-	-	-	389,484
Transportation	-	-	-	-	1,330,678	1,330,678
Other	-	-	-	-	142,780	142,780
Total Committed	389,484	65,984,035	-	-	13,395,057	79,768,576
<u>Assigned to:</u>						
Purchases on order	1,644,330	-	-	-	-	1,644,330
Other	87,245	-	-	-	-	87,245
Total Assigned	1,731,575	-	-	-	-	1,731,575
<u>Unassigned (Deficit):</u>	55,512,124	-	-	(33,157,958)	(34,133,696)	(11,779,530)
Total Fund Balances (Deficit)	<u>\$ 104,416,651</u>	<u>\$ 65,994,734</u>	<u>\$ 15,911,999</u>	<u>\$ (33,157,958)</u>	<u>\$ 15,675,986</u>	<u>\$ 168,841,412</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE K--PENSION PLANS**

#### **Net Pension Liability**

The net pension liability reported on the statement of net position represents a liability or asset to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the City's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The Ohio Revised Code limits the City's obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes any net pension liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits or overfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *due to other governments* on both the accrual and modified accrual bases of accounting.

#### **Plan Description – Ohio Public Employees Retirement System (OPERS)**

Plan Description - City employees, other than full-time police, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the Member-Directed Plan and the Combined Plan, substantially all employee members are in OPERS' Traditional Pension Plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the Traditional Pension Plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the Traditional Pension Plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information):

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 2.25%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member's FAS for the first 30 years of service.

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member's FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions.

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS's Board of Trustees. Member-Directed Plan and Combined Plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the Combined Plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. The amount available for defined contribution benefits in the Member-Directed Plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20% each year. For additional information, see the Plan Statement in the OPERS CAFR.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	<u>State and Local</u>
<b>2017 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee	10.0 %
<b>2017 Actual Contribution Rates</b>	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	<u>1.0 %</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution for the Traditional Pension Plan was \$3,113,949 for 2017. Of this amount, \$194,587 is reported as accrued wages and benefits.

### **Ohio Police and Fire Pension Fund**

#### **Plan Description – Ohio Police & Fire Pension Fund (OP&F)**

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

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Police</u>
<b>2017 Statutory Maximum Contribution Rates</b>	
Employer	19.50 %
Employee	12.25 %
<b>2017 Actual Contribution Rates</b>	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	<u>0.50 %</u>
Total Employer	<u>19.50 %</u>
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,300,802 for 2017. Of this amount \$151,480 is reported as accrued wages and benefits.

### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The net pension liability and net pension asset for the OPERS Traditional Pension Plan, Combined Plan and Member-Directed Plan, respectively, were measured as of December 31, 2016, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2016, and was determined by rolling forward the total pension liability as of January 1, 2016, to December 31, 2016. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS - Traditional</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.18058000%	0.28163100%	
Proportion of the net pension liability/asset current measurement date	<u>0.17992600%</u>	<u>0.19380200%</u>	
Change in proportionate share	<u>(0.00065400)%</u>	<u>(0.08782900)%</u>	
Proportionate share of the net pension liability	\$ 40,858,135	\$ 12,275,224	\$ 53,133,359
Pension expense	8,658,265	1,851,046	10,509,311

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	OPERS - Traditional	OP&F	Total
<b>Deferred outflows of resources</b>			
Differences between expected and actual experience	\$ 55,380	\$ 3,472	\$ 58,852
Net difference between projected and actual earnings on pension plan investments	6,084,719	1,193,712	7,278,431
Changes of assumptions	6,480,593	-	6,480,593
Changes in employer's proportionate percentage/ difference between employer contributions	108,990	-	108,990
City contributions subsequent to the measurement date	3,113,949	1,300,802	4,414,751
<b>Total deferred outflows of resources</b>	<u>\$ 15,843,631</u>	<u>\$ 2,497,986</u>	<u>\$ 18,341,617</u>

<b>Deferred inflows of resources</b>			
Differences between expected and actual experience	\$ 243,167	\$ 28,263	\$ 271,430
Changes in employer's proportionate percentage/ difference between employer contributions	154,730	4,152,304	4,307,034
<b>Total deferred outflows of resources</b>	<u>\$ 397,897</u>	<u>\$ 4,180,567</u>	<u>\$ 4,578,464</u>

\$4,414,751 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS - Traditional	OP&F	Total
Year Ending December 31:			
2018	\$ 5,089,496	\$ (381,298)	\$ 4,708,198
2019	5,260,202	(381,298)	4,878,904
2020	2,160,447	(489,474)	1,670,973
2021	(178,358)	(915,644)	(1,094,002)
2022	(2)	(743,583)	(743,585)
Thereafter	-	(72,086)	(72,086)
<b>Total</b>	<u>\$ 12,331,785</u>	<u>\$ (2,983,383)</u>	<u>\$ 9,348,402</u>

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2016, using the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. In 2016, the Board's actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, for the defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Wage inflation	3.25%
Future salary increases, including inflation COLA or ad hoc COLA	3.25% to 10.75% including wage inflation Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2018, then 2.15% simple
Investment rate of return	7.50%
Actuarial cost method	Individual entry age

Mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2016, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The 401(h) Health Care Trust portfolio was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3% for 2016.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the OPERS Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2016 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.75 %
Domestic Equities	20.70	6.34
Real Estate	10.00	4.75
Private Equity	10.00	8.97
International Equities	18.30	7.95
Other investments	18.00	4.92
Total	100.00 %	5.66 %

**Discount Rate** The discount rate used to measure the total pension liability/asset was 7.50%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. A discount rate of 8.00% was used in the previous measurement period. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

### **Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.50%, as well as what the City's proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (6.50%) or one-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 62,419,928	\$ 40,858,135	\$ 22,890,186

### **Actuarial Assumptions – OPE**

OP&F's total pension liability as of December 31, 2016 is based on the results of an actuarial valuation date of January 1, 2016, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2016, are presented below:

Valuation date	January 1, 2016
Actuarial cost method	Entry age normal
Investment rate of return	8.25%
Projected salary increases	4.25% - 11.00%
Payroll increases	3.75%
Inflation assumptions	3.25%
Cost of living adjustments	2.60% and 3.00% simple

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed for the five-year period ended December 31, 2016. The recommended assumption changes based on this experience study were adopted by OP&F's Board and were effective beginning with the January 1, 2017 actuarial valuation.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2016 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>10 Year Expected Real Rate of Return **</u>	<u>30 Year Expected Real Rate of Return **</u>
Cash and Cash Equivalents	- %		
Domestic Equity	16.00	4.46 %	5.21 %
Non-US Equity	16.00	4.66	5.40
Core Fixed Income *	20.00	1.67	2.37
Global Inflation			
Protected Securities *	20.00	0.49	2.33
High Yield	15.00	3.33	4.48
Real Estate	12.00	4.71	5.65
Private Markets	8.00	7.31	7.99
Timber	5.00	6.87	6.87
Master Limited Partnerships	8.00	6.92	7.36
Total	120.00 %		

Note: assumptions are geometric.

\* levered 2x

\*\* numbers include inflation

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

OP&F's Board of Trustees has incorporated the "risk parity" concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

**Discount Rate** The total pension liability was calculated using the discount rate of 8.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.25%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

### **Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25%), or one percentage point higher (9.25%) than the current rate.

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
City's proportionate share of the net pension liability	\$ 16,349,144	\$ 12,275,224	\$ 8,822,522

**Changes Between Measurement Date and Report Date** - In October 2017, the OP&F Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of January 1, 2017. The most significant change is a reduction in the discount rate from 8.25% to 8.00%. Although the exact amount of these changes is not known, it has the potential to impact to the City's net pension liability.

## **NOTE L—POSTRETIREMENT BENEFIT PLANS**

### **Ohio Public Employees Retirement System**

**Plan Description** - OPERS administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member Directed Plan—a defined contribution plan; and the Combined Plan—a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and the Combined plans. This trust is also used to fund health care for Member Directed Plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed Plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for health care coverage, age-and-service retirees under the Traditional Pension and Combined plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. Please see the Plan Statement in the OPERS 2016 CAFR for details.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the OPERS Board of Trustees (OPERS Board) in Chapter 145 of the Ohio Revised Code.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2017, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2017 was 1.00%.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2017, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2017 was 1.00%.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2017, 2016, and 2015 were \$239,534, \$465,316, and \$449,343, respectively; 94.20% has been contributed for 2017 and 100% has been contributed for 2016 and 2015. The remaining 2017 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under State Bill 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4.00% of the employer contributions toward the health care fund after the end of the transition period.

### **Ohio Police and Fire Pension Fund**

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

OP&F provides access to post-employment health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 1, 2017 thru December 31, 2017. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers was \$34,232 for the year ended December 31, 2017, \$32,287 for the year ended December 31, 2016, and \$31,773 for the year ended December 31, 2015. 100% has been contributed for 2016 and 2015. 88.65% has been contributed for police for 2017. The remaining 2017 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

### **NOTE M—INTERFUND TRANSFERS**

A description of the accounting policies for interfund transactions is provided in Note A.16. Amounts transferred were to subsidize ongoing operations or functions of the recipient funds, as well as to pay scheduled debt service payments as they come due, and are not intended to be repaid. All transfers were made in accordance with Ohio Revised Code sections 5705.14, 5705.15, and 5705.16. Interfund transfers for the year ended December 31, 2017 are comprised of the following:

Transfers Out:	Transfers In:			Total Transfers Out
	Capital Improvements Tax	Bridge Street TIF Fund	Nonmajor Governmental Funds	
General Fund	\$ 5,083,285	\$ -	\$ 14,350,000	\$ 19,433,285
Capital Improvements Tax	-	-	3,088,161	3,088,161
Bridge Street TIF Fund	-	-	255,600	255,600
Capital Construction Fund	418,139	178,296	-	596,435
Nonmajor Governmental Funds	-	-	6,551,475	6,551,475
Total transfers in	<u>\$ 5,501,424</u>	<u>\$ 178,296</u>	<u>\$ 24,245,236</u>	<u>\$ 29,924,956</u>



## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### **NOTE N--INTERFUND ASSETS/LIABILITIES**

A description of the accounting policies for interfund assets and liabilities is included in Note A.17. Amounts advanced are to provide for the construction of public infrastructure improvements in the related funds' TIF districts. Balances owed will be repaid from the future receipts of service payments in each respective TIF fund. The composition of interfund balances as of December 31, 2017 is as follows:

<b><u>Advances to/from other funds:</u></b>		Balance at
Receivable fund	Payable fund	12/31/2017
General	Bridge Street	\$ 20,140,000
	Capital Construction	4,832,482
	Nonmajor governmental funds	20,747,048
		<u>45,719,530</u>
Capital Improvement Tax	Bridge Street	12,725,000
	Nonmajor governmental funds	<u>32,961,600</u>
		45,686,600
Bridge Street	Nonmajor governmental funds	735,000
		<u>735,000</u>
Nonmajor governmental funds	Bridge Street	1,600,000
		<u>1,600,000</u>
Total advances, governmental funds:		<u><u>\$ 93,741,130</u></u>
Water	Nonmajor governmental funds	1,464,750
Total advances, enterprise funds:		<u>1,464,750</u>
Total advances from all funds		<u><u>\$ 95,205,880</u></u>

### **NOTE O--COMMITMENTS AND CONTINGENCIES**

#### **Encumbrances**

At December 31, 2017, the City had the following amounts encumbered for future purchase obligations:

Fund	Oustanding Encumbrances
General	\$ 2,293,063
Safety	225,991
Capital Improvements Tax	11,542,144
Capital Construction	23,753,737
Bridge Street	710,197
Nonmajor governmental funds	6,909,292
Total encumbrances	<u><u>\$ 45,434,423</u></u>

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

### **Litigation**

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

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2017.

### **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. Thirty-Nine (39) such Economic Development Agreements (EDAs) obligating the City to provide certain economic benefits to specific companies are active as of December 31, 2017. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Thirty-four (34) of the EDAs specify for incentive payments to be made, contingent upon the respective companies' meeting specified dollar minimums of payroll taxes withheld and remitted to the City in 2017. Twelve (12) of the companies achieved their withholding minimums, resulting in a total liability of \$1,270,226 which has been accrued as a payable in the statement of net position as of December 31, 2017. Thirty-one (31) 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 2025.

Nineteen (19) of the EDAs also provide for various retention, relocation, expansion, or office building construction incentive payments to be made by the City, contingent on certain other conditions being met by the respective companies. Four (4) of these EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$950,380 in the years 2019 through 2022. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

### **NOTE P--RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Grove City, Groveport, Pickerington, Powell, Upper Arlington, Canal Winchester, Grandview Heights and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, for the plan year beginning October 1, 2017 coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual total limit for liability claims and \$111,462,858 for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability including Employment Practices Liability (\$1,000,000/\$2,000,000). Pool retentions are \$25,000 for property/crime and \$150,000 for liability. CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be estimated.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

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

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, 2017 \$26,107 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, 2017, the City limited its exposure with a maximum level for claims liability of \$150,000 annually per employee for medical benefit claims, excluding prescription drug benefits. Unpaid claims at year-end are included in accounts payable in the Internal Service Fund and in governmental activities in the statement of net position. Changes in the balances of self-insured claims liabilities during the past two fiscal years are shown as follows:

	2017	2016
Unpaid claims, January 1:	\$ 468,266	\$ 374,636
Incurred claims, net of favorable settlements :	3,977,379	3,833,525
Claims paid:	<u>(4,159,874)</u>	<u>(3,739,895) *</u>
Unpaid claims, December 31:	<u>\$ 285,771</u>	<u>\$ 468,266</u>

\*Incurred claims and claims paid has been updated

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

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

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

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

	2017	2016
Unpaid claims, January 1:	\$ 223,560	\$ 236,169
Incurred claims, net of favorable settlements:	1,968	60,421
Claims paid:	<u>(51,508)</u>	<u>(73,030)</u>
Unpaid claims, December 31:	<u>\$ 174,020</u>	<u>\$ 223,560</u>

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

### **NOTE Q—JOINT VENTURE**

The City is a member of NW 33 Innovation Corridor Council of Governments (the Council). The Council is a separate entity established as a joint venture to provide administrative governance and services to the subject political subdivisions promoting cooperative provision of public services to the NW 33 Innovation Corridor. The Council will serve as the administrative institution to manage projects of regional interest and impact, including planning for development, economic development, infrastructure, and services. The Council will enhance and expand the availability of high-speed internet fiber making possible the implementation of Smart Mobility technologies along the NW 33 Innovation Corridor. The Council was formed in December 2016, pursuant to Chapter 167, Ohio Revised Code by agreement of its members. It currently has 3 members consisting of the City of Dublin, the City of Marysville and Union County. The representatives of the members of the Council shall constitute the governing Board. The Finance Director of the City of Marysville will be responsible for the funds of the Council which shall be maintained separately from those of the City of Marysville. The City paid \$4,299 to the Council during 2017. The City has no explicit and measurable equity interest in the venture. Information about the Council can be obtained by contacting the City of Marysville Finance Director at 209 S. Main St. Marysville, Oh 43040.

### **NOTE R—RELATED ORGANIZATION**

The Bridge Park New Community Authority (the "Authority") is a distinct political subdivision of the State of Ohio created under Chapter 349 of the Ohio Revised Code. The Authority was created to promote and coordinate the financing, construction, and maintenance of facilities at Bridge Park. The Authority is governed by a seven-member Board of Trustees, four of which are appointed by City Council of the City of Dublin. The Board of Trustees is the governing body of the Authority and possesses its own contracting and budgeting authority, hires and fires personnel, and sets its own rates and fees. The Authority does not have a financial benefit or financial burden relationship with the City and the City of Dublin is not able to influence the operations of the Authority or impose its will on the Authority. The City of Dublin is not financially accountable for the Authority. Financial information can be obtained from the Bridge Park New Community Authority, at 5200 Emerald Parkway, Dublin, Ohio 43017.

### **NOTE S--CHANGE IN ACCOUNTING PRINCIPLES**

#### **Implementation of New GASB Pronouncements**

For 2017, the City has implemented GASB Statement No. 80, *"Blending Requirements for Certain Component Units - An Amendment of GASB Statement No. 14,"* GASB Statement No. 81 *"Irrevocable Split-Interest Agreements,"* and GASB Statement No. 82, *"Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73."*

GASB Statement No. 80 amends the blending requirements for the financial statement presentation of component units. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The implementation of GASB Statement No. 80 did not have an effect on the financial statements of the City.

GASB Statement No. 81 improves the accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The implementation of GASB Statement No. 81 did not have an effect on the financial statements of the City.

GASB Statement No. 82 addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The implementation of GASB Statement No. 82 did not have an effect on the financial statements of the City.

## NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

### Restatement of Prior Year Fund Balances

For 2017, the Safety Fund was reported as a major fund in 2016 but is being reported with nonmajor funds in 2017. The following note reflects this change to the governmental nonmajor fund balance.

	<u>Safety Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Funds</u>
Fund Balance December 31, 2016	\$ 740,833	\$ 19,635,562	\$ 20,376,395
Changes in Major Funds: Nonmajor in 2017	(740,833)	740,833	-
Restated Fund Balance December 31, 2016	<u>\$ -</u>	<u>\$ 20,376,395</u>	<u>\$ 20,376,395</u>

### NOTE T—SUBSEQUENT EVENTS

On January 22, 2018, Dublin City Council authorized the City Manager to execute a real estate and transfer of property agreement with Delta Energy Holdings, LLC, for the purchase of property at 5555 Perimeter Drive. The building will be used for municipal purposes. The property was acquired for \$4 million.

On January 22, 2018, Dublin City Council authorized the City Manager to enter into a guaranteed maximum price contract with Turner Construction Company, Inc. for the construction of the Downtown Dublin Parking Garage. The guaranteed maximum price negotiated between the City Manager and Turner Construction Company, Inc., is \$17,697,550.

# **REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A**

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**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Fund  
 Year Ended December 31, 2017

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>REVENUES:</b>				
Income taxes	\$ 63,550,575	\$ 63,550,575	\$ 65,630,150	\$ 2,079,575
Intergovernmental	455,645	455,645	370,148	(85,497)
Charges for services	858,000	858,000	1,182,160	324,160
Fines, licenses, and permits	2,439,270	2,439,270	4,293,282	1,854,012
Investment income	325,000	325,000	812,125	487,125
Rent	85,000	85,000	85,801	801
Miscellaneous	105,500	105,500	254,863	149,363
<b>TOTAL REVENUES</b>	<b>67,818,990</b>	<b>67,818,990</b>	<b>72,628,529</b>	<b>4,809,539</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Leisure time activity				
Parks and Recreation - Office of the Director				
Personal services	410,035	417,956	407,161	10,795
Other	17,746	9,825	9,647	178
<b>Total Parks and Recreation - Office of the Director</b>	<b>427,781</b>	<b>427,781</b>	<b>416,808</b>	<b>10,973</b>
Parks Operations				
Personal services	3,676,300	3,767,800	3,708,385	59,415
Other	1,818,241	1,904,590	1,713,735	190,855
<b>Total Parks Operations</b>	<b>5,494,541</b>	<b>5,672,390</b>	<b>5,422,120</b>	<b>250,270</b>
Parks Operations - Horticulture				
Personal services	911,480	911,480	757,799	153,681
Other	201,150	201,150	141,678	59,472
<b>Total Parks Operations - Horticulture</b>	<b>1,112,630</b>	<b>1,112,630</b>	<b>899,477</b>	<b>213,153</b>
Parks Operations - Forestry				
Personal services	816,910	816,910	720,949	95,961
Other	153,640	153,640	126,740	26,900
<b>Total Parks Operations - Forestry</b>	<b>970,550</b>	<b>970,550</b>	<b>847,689</b>	<b>122,861</b>
<b>Total leisure time activity</b>	<b>8,005,502</b>	<b>8,183,351</b>	<b>7,586,094</b>	<b>597,257</b>
Community environment				
Engineering				
Personal services	3,012,894	3,019,226	2,840,188	179,038
Other	905,985	884,653	645,792	238,861
<b>Total Engineering</b>	<b>3,918,879</b>	<b>3,903,879</b>	<b>3,485,980</b>	<b>417,899</b>
Building Standards				
Personal services	1,552,145	1,554,466	1,482,680	71,786
Other	356,500	583,179	561,628	21,551
<b>Total Building</b>	<b>1,908,645</b>	<b>2,137,645</b>	<b>2,044,308</b>	<b>93,337</b>
Planning				
Personal services	1,975,485	1,998,260	1,992,240	6,020
Other	808,791	806,016	796,915	9,101
<b>Total Land Use/Long Range Planning</b>	<b>2,784,276</b>	<b>2,804,276</b>	<b>2,789,155</b>	<b>15,121</b>
<b>Total community environment</b>	<b>8,611,800</b>	<b>8,845,800</b>	<b>8,319,443</b>	<b>526,357</b>
Security of persons and property				
Street lighting				
Other	402,247	402,247	317,567	84,680
<b>Total security of persons and property</b>	<b>\$ 402,247</b>	<b>\$ 402,247</b>	<b>\$ 317,567</b>	<b>\$ 84,680</b>

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, 2017

	Budget		Actual	Variance with Final Budget
	Original	Final		
Public health services				
County Board of Health				
Other	\$ 398,000	\$ 398,000	\$ 392,528	\$ 5,472
Total public health services	398,000	398,000	392,528	5,472
Basic utility services				
Personal services	772,327	772,277	705,698	66,579
Refuse collection & recycling program	2,765,721	2,765,221	2,732,721	32,500
Other	8,100	8,650	3,294	5,356
Total basic utility services	3,546,148	3,546,148	3,441,713	104,435
General government				
Office of City Manager				
Personal services	1,053,943	1,028,043	996,698	31,345
Other	329,351	368,799	363,453	5,346
Total Office of City Manager	1,383,294	1,396,842	1,360,151	36,691
Human Resources				
Personal services	1,289,329	1,270,754	1,163,666	107,088
Other	779,249	797,824	693,607	104,217
Total Human Resources	2,068,578	2,068,578	1,857,273	211,305
Communications and Public Information				
Personal services	984,784	977,684	888,793	88,891
Other	963,642	970,742	948,887	21,855
Total Communications and Public Information	1,948,426	1,948,426	1,837,680	110,746
Legal Services				
Other	1,779,704	1,819,704	1,782,314	37,390
Total Legal Services	1,779,704	1,819,704	1,782,314	37,390
Finance-Office of the Director				
Personal services	1,370,618	1,370,618	1,280,149	90,469
Other	281,371	281,371	272,411	8,960
Total Finance-Office of the Director	1,651,989	1,651,989	1,552,560	99,429
Taxation				
Personal services	678,885	677,885	598,257	79,628
Income tax refunds	3,750,000	5,048,296	5,048,296	-
Other	863,163	137,117	69,752	67,365
Total Taxation	5,292,048	5,863,298	5,716,305	146,993
Public Works - Office of the Director				
Personal services	653,237	653,237	619,397	33,840
Other	171,008	165,008	160,330	4,678
Total Public Works - Office of the Director	824,245	818,245	779,727	38,518
Fleet Maintenance				
Personal services	951,846	961,846	913,911	47,935
Other	2,380,130	2,370,130	1,869,894	500,236
Total Fleet Maintenance	3,331,976	3,331,976	2,783,805	548,171
Legislative Affairs				
Personal services	663,245	663,245	579,635	83,610
Other	40,800	40,800	26,537	14,263
Total Legislative Affairs	\$ 704,045	\$ 704,045	\$ 606,172	\$ 97,873

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, 2017

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Boards and Commissions				
Personal services	\$ 25,725	\$ 25,725	\$ 12,910	\$ 12,815
Other	750	750	-	750
Total Boards and Commissions	26,475	26,475	12,910	13,565
Volunteer Services				
Personal services	240,730	240,830	222,483	18,347
Other	53,048	52,948	42,343	10,605
Total Volunteer Services	293,778	293,778	264,826	28,952
Development - Office of the Director				
Personal services	315,595	315,595	292,829	22,766
Other	1,500	1,500	1,020	480
Total Development - Office of the Director	317,095	317,095	293,849	23,246
Economic Development				
Personal services	527,175	552,675	519,322	33,353
Other	4,484,997	4,459,497	3,577,031	882,466
Total Economic Development	5,012,172	5,012,172	4,096,353	915,819
Information Technology				
Personal services	1,882,820	1,868,820	1,684,257	184,563
Other	3,357,822	3,371,822	3,345,356	26,466
Total Information Technology	5,240,642	5,240,642	5,029,613	211,029
Court Services				
Personal services	313,810	313,810	265,182	48,628
Other	121,880	121,880	104,033	17,847
Total Court Services	435,690	435,690	369,215	66,475
Records Management				
Personal services	118,210	118,210	111,520	6,690
Other	36,100	36,100	23,238	12,862
Total Records Management	154,310	154,310	134,758	19,552
Facilities Management				
Personal services	1,661,743	1,661,743	1,630,254	31,489
Other	1,384,730	1,384,730	1,187,529	197,201
Total Facilities Management	3,046,473	3,046,473	2,817,783	228,690
Miscellaneous accounts				
County Auditor deductions	14,000	14,000	476	13,524
Accounting/auditing services	69,394	69,520	58,373	11,147
Real estate taxes	219,000	219,000	177,926	41,074
Refunds	12,000	11,874	923	10,951
Memberships and subscriptions	69,657	69,657	63,744	5,913
Leadership Dublin	10,000	10,000	10,000	-
Countywide disaster services	60,500	62,580	62,580	-
Workers' Compensation	100,000	100,000	-	100,000
Professional services	183,891	183,891	75,960	107,931
Settlement Claims	-	87,800	87,800	-
Community organizations	298,538	284,990	273,257	11,733
Total miscellaneous accounts	\$ 1,036,980	\$ 1,113,312	\$ 811,039	\$ 302,273

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, 2017

	Budget		Actual	Variance with Final Budget
	Original	Final		
General government (continued)				
Other expenditures				
Contingencies	\$ 161,294	\$ 71,414	\$ 36,199	\$ 35,215
Total other expenditures	161,294	71,414	36,199	35,215
Total general government	34,709,214	35,314,464	32,142,532	3,171,932
Capital Outlay:				
City Manager - Land	1,285,025	1,285,025	-	1,285,025
Public Works - Office of the Director	27,435	33,435	32,548	887
Solid Waste Management	7,177	7,177	1,649	5,528
Fleet Maintenance	23,537	23,537	18,443	5,094
Engineering - Traffic Signal Maintenance	18,950	33,950	29,096	4,854
Planning	5,130	5,130	5,123	7
Parks Operations	107,939	120,939	111,771	9,168
Horticulture	112,600	112,600	93,711	18,889
Forestry	99,100	99,100	88,576	10,524
Information Technology	1,000	1,000	-	1,000
Facilities Management	115,669	115,669	112,718	2,951
Total capital outlay	1,803,562	1,837,562	493,635	1,343,927
TOTAL EXPENDITURES	57,476,473	58,527,572	52,693,512	5,834,060
Excess of revenues over (under) expenditures	10,342,517	9,291,418	19,935,017	10,643,599
OTHER FINANCING SOURCES (USES):				
Proceeds From Sale of Capital Assets	200,000	200,000	222,406	22,406
Transfers out	(18,040,000)	(23,077,063)	(19,433,285)	3,643,778
Advances in	3,730,000	3,730,000	31,778,500	28,048,500
Advances out	(555,000)	(31,447,700)	(31,368,932)	78,768
TOTAL OTHER FINANCING SOURCES (USES)	(14,665,000)	(50,594,763)	(18,801,311)	31,793,452
NET CHANGE IN FUND BALANCE	(4,322,483)	(41,303,345)	1,133,706	42,437,051
Fund balance at beginning of year	53,097,798	53,097,798	53,097,798	-
Prior year encumbrances appropriated	3,600,976	3,600,976	3,600,976	-
Fund balance at end of year	\$ 52,376,291	\$ 15,395,429	\$ 57,832,480	\$ 42,437,051

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, 2017

Road Infrastructure Network Condition Summary:

Condition Assessment	PCI Scale	--- 2016 ---		--- 2013 ---		--- 2010 ---	
		Road Miles	Percent	Road Miles	Percent	Road Miles	Percent
Very Good	100-90	59.8	22.4%	59.8	22.3%	41.1	15.8%
Good	89-75	121.8	45.4%	129.1	48.2%	180.9	69.5%
Fair	74-65	37.3	13.9%	65	24.3%	32	12.3%
Fair to Poor	64-55	22.9	8.6%	10.3	3.8%	4.6	1.8%
Poor	54-40	19.1	7.1%	3.8	1.4%	1.6	0.6%
Very Poor	Below 40	7.1	2.6%	-	0.0%	-	0.0%
Totals		268	100.0%	268	100.0%	260.2	100.0%

Bridge Infrastructure Network Condition Summary:

Condition Assessment	Rating Scale	--- 2016 ---		--- 2013 ---		--- 2010 ---	
		# Bridges	Percent	# Bridges	Percent	# Bridges	Percent
Very Good	9.0	30	55.6%	39	76.5%	25	49.0%
Good	8.0	11	20.4%	10	19.6%	13	25.5%
Fair	7.0	7	13.0%	0	0.0%	8	15.7%
Fair to Poor	6.0	6	11.0%	2	3.9%	5	9.8%
Poor	5.0	-	0.0%	-	0.0%	-	0.0%
Very Poor	4.0 or less	-	0.0%	-	0.0%	-	0.0%
Totals		54	100.0%	51	100.0%	51	100.0%

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

**CITY OF DUBLIN, OHIO**  
Required Supplementary Information  
Schedule of the City's Proportionate Share of the Net Pension Liability  
Ohio Public Employees Retirement System - Traditional Plan  
Last Four Years (1)

	2017	2016	2015	2014
City's proportion of the net pension liability	0.1799260%	0.1805800%	0.1802140%	0.1802140%
City's proportionate share of the net pension liability	\$ 40,858,135	\$ 31,278,732	\$ 21,735,824	\$ 21,244,883
City's covered payroll	\$ 23,265,783	\$ 22,467,134	\$ 22,094,375	\$ 21,078,607
City's proportionate share of the net pension liability as a percentage of its covered payroll	175.61%	139.22%	98.38%	100.79%
Plan fiduciary net position as a percentage of the total pension liability	77.25%	81.08%	86.45%	86.36%

(1) Information prior to 2014 is not available

Amounts presented as of the City's  
measurement date which is the prior fiscal  
year end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF DUBLIN, OHIO**  
Required Supplementary Information  
Schedule of the City's Proportionate Share of the Net Pension Liability  
Ohio Police and Fire Pension Fund  
Last Four Years (1)

	2017	2016	2015	2014
City's proportion of the net pension liability	0.19380200%	0.28163100%	0.2675540%	0.2675540%
City's proportionate share of the net pension liability	\$ 12,275,224	\$ 18,117,520	\$ 13,860,413	\$ 13,030,719
City's covered payroll	\$ 6,457,426	\$ 6,350,895	\$ 5,893,137	\$ 7,108,302
City's proportionate share of the net pension liability as a percentage of its covered payroll	190.09%	285.28%	235.20%	183.32%
Plan fiduciary net position as a percentage of the total pension liability	68.36%	66.77%	72.20%	73.00%

(1) Information prior to 2014 is not available

Amounts presented as of the City's  
measurement date which is the prior fiscal  
year end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF DUBLIN, OHIO**  
Required Supplementary Information  
Schedule of City Contributions  
Ohio Public Employees Retirement System - Traditional Plan  
Last Five Years (1)

	2017	2016	2015	2014	2013
Contractually required contribution	\$ 3,113,949	\$ 2,791,894	\$ 2,696,056	\$ 2,651,325	\$ 2,740,219
Contributions in relation to the contractually required contribution	(3,113,949)	(2,791,894)	(2,696,056)	(2,651,325)	(2,740,219)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$23,953,454	\$23,265,783	\$22,467,134	\$ 22,094,375	\$ 21,078,607
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF DUBLIN, OHIO**  
Required Supplementary Information  
Schedule of City Contributions  
Ohio Police and Fire Pension Fund  
Last Ten Years

	2017	2016	2015	2014
Contractually required contribution	\$ 1,300,802	\$ 1,226,911	\$ 1,206,670	\$ 1,119,696
Contributions in relation to the contractually required contribution	(1,300,802)	(1,226,911)	(1,206,670)	(1,119,696)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$6,846,326	\$6,457,426	\$6,350,892	\$5,893,137
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION



2013	2012	2011	2010	2009	2008
\$ 1,129,040	\$ 1,096,642	\$ 1,051,894	\$ 1,035,444	\$ 1,067,577	\$ 1,007,539
(1,129,040)	(1,096,642)	(1,051,894)	(1,035,444)	(1,067,577)	(1,007,539)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$7,108,302	\$8,601,114	\$8,250,149	\$8,121,129	\$8,373,153	\$7,902,267
15.88%	12.75%	12.75%	12.75%	12.75%	12.75%

## **CITY OF DUBLIN, OHIO**

### **NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**For the Year Ended December 31, 2017**

#### **NOTE A--TAX BUDGET**

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

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

#### **NOTE B--APPROPRIATIONS**

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

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

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

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

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

## NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis). Cash is held by the agency fund on behalf of the City on a budget basis and allocated and reported on the balance sheet (GAAP basis) in the appropriate City funds.
5. Budgetary revenues and expenditures of the Accrued Leave Reserve Fund and the Unclaimed Monies Fund are classified to the General Fund for GAAP reporting.

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

Net Change in Fund Balance	
	General Fund
GAAP Basis	\$ 7,093,752
Revenue Accruals	5,107,298
Expenditure Accruals	(9,124,674)
Encumbrances	(2,293,063)
Advances	409,568
Excess of revenues under expenditures for the Accrued Leave Reserve Fund	(4,545)
Excess of revenues under expenditures for the Unclaimed Monies Fund	(54,630)
Budget Basis	<u>\$ 1,133,706</u>

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

The City utilizes a computerized pavement management system, implemented in 2010 by an engineering consulting firm that uses data obtained from digital images and analysis of each road's condition to optimize and prioritize the City's road infrastructure maintenance program. The City gathered new pavement condition data in 2015 utilizing a laser crack measuring system (LCMS) method to supplement this data. This system replaced the less-accurate methodology used previously, which was based on visual condition assessments interpreted against a subjective standard. Both systems compile various measures of pavement condition, resulting in a single overall numerical "pavement condition index" (PCI) for each road segment that the City is required to maintain. The PCI scale (or index) is based on one used by the Ohio Department of Transportation. PCIs range from 100 to zero, with a 90 PCI or above equating to pavement in very good condition. A PCI below 55 represents pavement in poor condition that has exceeded its design life. Bridges for which maintenance is the City's responsibility are likewise rated using a system developed by the Federal Highway Administration, which summarizes various condition factors resulting in a single numerical summary rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (failed). Network wide roadway condition assessments are made at least once every other year and bridge condition assessments are made annually.

It is the City's policy that the average PCI rating of all the city streets is greater than or equal to 75.0 ("good"). Likewise, no more than 10% of the City's bridges should have a condition rating of 4.0 ("poor") or worse. In each of the last three rating periods, no less than 67.3% of the roads and 75.9% of the bridges were rated "good" or better. This is attributable to both new construction in expanding the networks and preservation maintenance efforts. In 2017, 2016, 2015, 2014, and 2013, the City expended \$3,992,014 \$3,257,072, \$5,654,752, \$5,344,395, and \$3,922,638, respectively, towards maintaining its road network.

This exceeded the \$4,500,000 for 2015, \$4,500,000 for 2014, and \$2,500,000 for 2013 estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. In 2017, the estimated minimum expenditure amount needed was \$4,200,000 and the amount expended was \$3,992,014 because the bid for the contract for the street maintenance program was less than the estimated amount needed for the project. In 2016, the estimated minimum expenditure amount needed was \$3,620,000 and the amount expended was \$3,257,072 because the bid for the contract for the street maintenance program was less than the estimated amount needed for the project. In total, for years 2013 through 2017, annual expenditures exceeded the minimum level required by a total amount of \$2,850,871.

## NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

### **NOTE E—PENSIONS**

#### **OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2017.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.

#### **OHIO POLICE AND FIRE (OP&F) PENSION FUND**

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2017.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. See the notes to the basic financial statements for the methods and assumptions in this calculation.

## **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 or committed to expenditures for specified purposes.

#### **Street Maintenance and Repair Fund**

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

#### **State Highway Improvement Fund**

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

#### **Cemetery Fund**

A fund provided to account for revenue received from the sale of cemetery lots and interment fees. Expenditures are restricted by Section 753.13, Ohio Revised Code, for the maintenance of the City's cemeteries.

#### **Recreation Fund**

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

#### **Safety Fund**

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

#### **Swimming Pool Fund**

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

#### **Permissive Tax Fund**

A fund provided to account for permissive tax fees received in addition to the motor vehicle license tax. Expenditures are restricted by Section 4504, Ohio Revised Code, for construction or permanent improvements of the streets and state highways within the City.

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

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

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

### **Enforcement and Education Fund**

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

### **Law Enforcement Trust Fund**

A fund provided to account for all cash or cash proceeds that are a result of contraband property seizures and forfeitures of property, in accordance with Section 2981.13, Ohio Revised Code.

### **Mandatory Drug Fine Fund**

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

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

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

### **Accrued Leave Reserve Fund**

A reserve fund established for the purpose of accumulating resources for the payment of accumulated sick leave, vacation and compensatory time upon termination of employment or retirement as provided for by Section 5705.13(B), Ohio Revised Code. This fund is included with the General Fund for GAAP reporting as it does not have a restricted revenue source.

### **Wireless 9-1-1 System**

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

### **Rings Unitrust**

A fund provided to account for the donation of funds being made to the City as part of the real estate purchase agreement with the Robert W. Rings Charitable Remainder Unitrust. The funds are to be used for creating cultural educational opportunities within the City. A component of the cultural arts programming will offer free or reduced fee arts offerings to underprivileged and/or handicapped youth.

## **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.

### **Economic Development Bonds Debt Service Fund**

A fund provided to account for the accumulation of resources and payment of revenue bond principal and interest from service payments related to the Bridge Street Parking Garage Structure.

## **Debt Service Funds** (Continued)

### **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 a portion of which will fund capital improvements and a portion utilized to fund long-term debt.

### **Parkland Acquisition Fund**

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

### **Capital Construction Fund** <sup>(1)</sup>

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

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

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

### **Ruscilli TIF Fund**

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

### **Pizzuti TIF Fund**

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

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

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

### **McKitrick TIF Fund**

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



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

### **Perimeter Center TIF Fund**

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

### **Rings Road TIF Fund**

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

### **Perimeter West TIF Fund**

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

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

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

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

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

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

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

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

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

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

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

### **Perimeter Loop TIF Fund**

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

### **Tartan West TIF Fund**

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.

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

### **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.

### **River Ridge TIF Fund**

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

### **Lifetime Fitness TIF Fund**

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

### **COIC Improvement Fund**

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

### **Irelan Place TIF Fund**

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

### **Shier-Rings Road TIF Fund**

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

### **Shamrock Crossing TIF Fund**

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

### **Bridge and High Street TIF Fund**

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

### **Dublin Methodist Hospital TIF Fund**

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

### **Kroger Centre TIF Fund**

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

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

### **Frantz/Dublin Road TIF Fund**

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

### **Delta Energy TIF Fund**

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

### **Bridge Street Fund**<sup>(1)</sup>

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

### **Vrable TIF Fund**

A fund provided to account for the construction of public infrastructure improvements, to be made in accordance with the Bridge Street Corridor Vision Plan adopted by City Council. Projects within this plan are the John Shields Parkway, construction of a roadway between Dale Drive and Tuller Ridge Drive, construction of a roundabout at the intersection of US33/SR161/Riverside Drive and other infrastructure improvements.

### **Ohio University TIF Fund**

A fund provided to account for the relocation of Eiterman Road, the addition of lanes along US33 and SR161 between I270 and the Avery-Muirfield Drive interchange and reconstruction of the I270/US33 interchange.

### **West Innovation TIF Fund**

A fund provided to account for the construction of public infrastructure improvements related to the West Innovation Job Ready Site including improvements to State Route 161 from the corporate limits to the west to the US 33/Post Road Interchange, construction of roundabouts or other roadway improvements at State Route 161 and Houchard Road, State Route 161 and Cosgray and the internal roadway system serving the businesses within the West Innovation Site.

### **Tuller TIF Fund**

A fund provided to account for the construction of public infrastructure improvements related to the Tuller Flats Project including the construction of John Shields Parkway from Tuller Ridge Drive to Village Parkway as well as Graham Street. Additionally, the City will contribute to the construction of McCune Avenue, Watson Street, and Deardorf Street as part of this project.

### **Nestle TIF Fund**

A fund provided to account for the construction of public infrastructure improvements related to the Nestle USA Project.

### **Bridge Park TIF Fund**

A fund provided to account for the construction of public infrastructure improvements within the Bridge Park District.

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

### **Innovation TIF Fund**

A fund provided to account for intersection improvements at Emerald Parkway and Shier Rings Road; Shier Rings Road and Wilcox Road; Shier Rings Road and Avery Road; Emerald Parkway and Innovation Drive; and Emerald Parkway and Woerner-Temple Road, as well as the widening of Shier Rings Road from Avery Road to Emerald Parkway and the burial of overhead utility lines.

### **Riviera TIF Fund**

A fund provided to account for the construction of public infrastructure improvements related to the Riviera Development Project in accordance with the Thoroughfare Plan.

## **Permanent Fund**

### **Cemetery Perpetual Care Fund**

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

## **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.

## **Internal Service Funds** (Continued)

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

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

### **Agency Funds**

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

### **Building Standards Surcharge Fund**

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

### **Columbus Sewer Capacity Fund**

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

### **Dublin Convention and Visitors Bureau Fund**

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

### **Deposit Fund**

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

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

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

### **Central Ohio Interoperable Radio System Fund**

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

### **Payroll Fund**

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

### **New Community Authority**

A fund provided to account for fees imposed on establishments in the Bridge Street District that provide sleeping accommodations for transient guests. The fees are imposed by the New Community Authority and collected by the City who submits them to the New Community Authority.

### **Crawford Hoying**

A fund provided to account for monies deposited with the City from Crawford Hoying, for roadway construction costs. Pursuant to a real estate transfer agreement and infrastructure agreement, Crawford Hoying will construct Bridge Park Avenue, from Dale Drive to Village Parkway, in exchange for 3.69 acres of real estate located within the Bridge Street District. While Crawford Hoying is responsible for the construction costs, the City is facilitating the project payments. The fund was established to account for the deposit of the funds from Crawford Hoying along with the subsequent payments to the contractor.

**Notes to Fund Descriptions** (Continued)

Note:

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

# **COMBINING FINANCIAL STATEMENTS**

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (BY FUND TYPE)**  
**DECEMBER 31, 2017**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>					
Cash and investments	\$ 10,108,350	\$ 4,328,352	\$ 38,482,184	\$ 1,382,860	\$ 54,301,746
Cash with fiscal and escrow agents	330,262	-	-	-	330,262
Receivables:					
Property taxes	486,556	-	690,364	-	1,176,920
Hotel/motel taxes	119,348	-	-	-	119,348
Accounts	69,863	-	42,986	-	112,849
Accrued interest	38,335	16,010	17,027	5,339	76,711
Service payments	-	-	9,442,265	-	9,442,265
Special assessments	-	420,213	-	-	420,213
Loans	-	-	17,725,209	-	17,725,209
Due from other governments	984,861	-	28,675	-	1,013,536
Prepayments	14,655	-	-	-	14,655
Materials and supplies inventory	363,956	-	-	-	363,956
Advances to other funds	-	-	1,600,000	-	1,600,000
Total assets	<u>\$ 12,516,186</u>	<u>\$ 4,764,575</u>	<u>\$ 68,028,710</u>	<u>\$ 1,388,199</u>	<u>\$ 86,697,670</u>
<b>Liabilities:</b>					
Accounts payable	\$ 508,950	\$ -	\$ 1,557,125	\$ -	\$ 2,066,075
Accrued wages and benefits	1,165,307	-	-	-	1,165,307
Due to other governments	6,925	-	-	-	6,925
Retainage payable	-	-	66,325	-	66,325
Unearned revenue	20,752	-	-	-	20,752
Advances from other funds	4,050,000	-	51,858,398	-	55,908,398
Total liabilities	<u>5,751,934</u>	<u>-</u>	<u>53,481,848</u>	<u>-</u>	<u>59,233,782</u>
<b>Deferred inflows of resources:</b>					
Property taxes levied for the next fiscal year	471,361	-	668,804	-	1,140,165
Delinquent property tax revenue not available	15,195	-	21,560	-	36,755
Accrued interest not available	21,108	8,816	9,376	2,940	42,240
Special assessments revenue not available	-	420,213	-	-	420,213
Miscellaneous revenue not available	677,589	-	28,675	-	706,264
Service payments levied for next fiscal year	-	-	9,442,265	-	9,442,265
Total deferred inflows of resources	<u>1,185,253</u>	<u>429,029</u>	<u>10,170,680</u>	<u>2,940</u>	<u>11,787,902</u>
<b>Fund balances:</b>					
Nonspendable	378,611	-	-	1,067,769	1,446,380
Restricted	810,085	4,335,546	29,505,124	317,490	34,968,245
Committed	6,422,100	-	6,972,957	-	13,395,057
Unassigned	(2,031,797)	-	(32,101,899)	-	(34,133,696)
Total fund balances	<u>5,578,999</u>	<u>4,335,546</u>	<u>4,376,182</u>	<u>1,385,259</u>	<u>15,675,986</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 12,516,186</u>	<u>\$ 4,764,575</u>	<u>\$ 68,028,710</u>	<u>\$ 1,388,199</u>	<u>\$ 86,697,670</u>



**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (BY FUND TYPE)**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>					
Hotel/motel taxes	\$ 2,090,918	\$ -	\$ -	\$ -	\$ 2,090,918
Property taxes	458,159	-	647,882	-	1,106,041
Service payments	-	-	9,195,283	-	9,195,283
Intergovernmental	2,573,077	-	279,439	-	2,852,516
Special assessments	-	120,516	-	-	120,516
Charges for services	7,649,551	-	-	20,970	7,670,521
Fines, licenses and permits	241,922	-	-	-	241,922
Rental Income	608,761	-	-	-	608,761
Investment income	108,321	42,744	66,000	15,232	232,297
Contributions and Donations	493,311	-	516,918	-	1,010,229
Miscellaneous	113,784	-	-	-	113,784
Total revenues	<u>14,337,804</u>	<u>163,260</u>	<u>10,705,522</u>	<u>36,202</u>	<u>25,242,788</u>
<b>Expenditures:</b>					
Current:					
General government	3,634	53	143,808	-	147,495
Leisure time activity	12,105,052	-	-	-	12,105,052
Security of persons and property	13,969,863	-	-	-	13,969,863
Public health services	150,613	-	-	-	150,613
Transportation	2,977,469	-	-	-	2,977,469
Capital outlay	540,962	-	14,064,398	-	14,605,360
Debt service:					
Principal retirement	-	7,834,744	1,381,884	-	9,216,628
Interest and fiscal charges	-	4,019,905	11,214	-	4,031,119
Issuance costs	-	1,523,930	-	-	1,523,930
Total expenditures	<u>29,747,593</u>	<u>13,378,632</u>	<u>15,601,304</u>	<u>-</u>	<u>58,727,529</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,409,789)</u>	<u>(13,215,372)</u>	<u>(4,895,782)</u>	<u>36,202</u>	<u>(33,484,741)</u>
<b>Other financing sources (uses):</b>					
Issuance of State Infrastructure Bank Loan	-	-	7,416,271	-	7,416,271
Transfers in	14,429,999	9,815,237	-	-	24,245,236
Transfers out	(267,734)	(3,078)	(6,280,663)	-	(6,551,475)
Premium on issuance of debt	-	3,674,300	-	-	3,674,300
Total other financing sources (uses)	<u>14,162,265</u>	<u>13,486,459</u>	<u>1,135,608</u>	<u>-</u>	<u>28,784,332</u>
Net change in fund balances	<u>(1,247,524)</u>	<u>271,087</u>	<u>(3,760,174)</u>	<u>36,202</u>	<u>(4,700,409)</u>
<b>Fund balances at beginning of year</b>	<u>6,826,523</u>	<u>4,064,459</u>	<u>8,136,356</u>	<u>1,349,057</u>	<u>20,376,395</u>
<b>Fund balances at end of year</b>	<u>\$ 5,578,999</u>	<u>\$ 4,335,546</u>	<u>\$ 4,376,182</u>	<u>\$ 1,385,259</u>	<u>\$ 15,675,986</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**DECEMBER 31, 2017**

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>Assets:</b>						
Cash and investments	\$ 1,322,103	\$ 680,884	\$ 15,815	\$ 1,285,677	\$ 139,293	\$ 1,218,509
Cash with fiscal and escrow agents	-	-	-	-	-	330,262
Receivables:						
Hotel/motel Taxes	-	-	-	-	-	-
Property Taxes						
Accounts	2,602	-	-	2,340	-	-
Accrued interest	6,249	-	98	6,344	585	4,703
Due from other governments	856,672	69,460	-	20,040	-	7,953
Prepayments	-	-	-	2,037	922	-
Materials and supplies inventory	317,059	9,756	-	3,168	-	-
Total assets	<u>\$ 2,504,685</u>	<u>\$ 760,100</u>	<u>\$ 15,913</u>	<u>\$ 1,319,606</u>	<u>\$ 140,800</u>	<u>\$ 1,561,427</u>
<b>Liabilities:</b>						
Accounts payable	\$ 156,154	\$ 1,678	\$ 123	\$ 183,717	\$ 2,509	\$ -
Accrued wages and benefits	126,240	-	7,394	211,927	7,838	-
Due to other governments	-	-	65	3,543	214	-
Unearned Revenue	-	-	-	20,752	-	-
Advances from other funds	-	1,850,000	-	-	-	2,200,000
Total liabilities	<u>282,394</u>	<u>1,851,678</u>	<u>7,582</u>	<u>419,939</u>	<u>10,561</u>	<u>2,200,000</u>
<b>Deferred inflows of resources:</b>						
Accrued interest not available	3,441	-	54	3,493	322	2,590
Delinquent property tax revenue not available	-	-	-	-	-	-
Property taxes levied for the next fiscal year						
Miscellaneous revenue not available	571,113	46,307	-	20,040	-	-
Total deferred inflows of resources	<u>574,554</u>	<u>46,307</u>	<u>54</u>	<u>23,533</u>	<u>322</u>	<u>2,590</u>
<b>Fund balances:</b>						
Nonspendable	317,059	9,756	-	5,205	922	-
Restricted	-	-	-	-	-	-
Committed	1,330,678	-	8,277	870,929	128,995	-
Unassigned	-	(1,147,641)	-	-	-	(641,163)
Total fund balances	<u>1,647,737</u>	<u>(1,137,885)</u>	<u>8,277</u>	<u>876,134</u>	<u>129,917</u>	<u>(641,163)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,504,685</u>	<u>\$ 760,100</u>	<u>\$ 15,913</u>	<u>\$ 1,319,606</u>	<u>\$ 140,800</u>	<u>\$ 1,561,427</u>

Nonmajor Special Revenue Funds								
Hotel/Motel Tax	Safety	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Wireless 9-1-1 System	Rings Unitrust	Total Nonmajor Special Revenue Funds
\$ 3,941,085	\$ 559,766	\$ 82,326	\$ 69,411	\$ 2,625	\$ 39,460	\$ 601,396	150,000	\$ 10,108,350
-	-	-	-	-	-	-	-	330,262
119,348	-	-	-	-	-	-	-	119,348
	486,556							486,556
7,737	57,184	-	-	-	-	-	-	69,863
15,110	3,311	318	269	-	140	1,208	-	38,335
-	30,736	-	-	-	-	-	-	984,861
661	10,737	-	-	-	298	-	-	14,655
9,923	24,050	-	-	-	-	-	-	363,956
<u>\$ 4,093,864</u>	<u>\$ 1,172,340</u>	<u>\$ 82,644</u>	<u>\$ 69,680</u>	<u>\$ 2,625</u>	<u>\$ 39,898</u>	<u>\$ 602,604</u>	<u>150,000</u>	<u>\$ 12,516,186</u>
\$ 90,081	\$ 74,688	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 508,950
28,424	783,484	-	-	-	-	-	-	1,165,307
-	1,603	-	-	-	1,500	-	-	6,925
-	-	-	-	-	-	-	-	20,752
-	-	-	-	-	-	-	-	4,050,000
118,505	859,775	-	-	-	1,500	-	-	5,751,934
8,320	1,823	175	148	-	77	665	-	21,108
-	15,195	-	-	-	-	-	-	15,195
	471,361							471,361
7,737	32,392	-	-	-	-	-	-	677,589
16,057	520,771	175	148	-	77	665	-	1,185,253
10,584	34,787	-	-	-	298	-	-	378,611
-	-	56,796	-	1,350	-	601,939	150,000	810,085
3,948,718	-	25,673	69,532	1,275	38,023	-	-	6,422,100
-	(242,993)	-	-	-	-	-	-	(2,031,797)
3,959,302	(208,206)	82,469	69,532	2,625	38,321	601,939	150,000	5,578,999
<u>\$ 4,093,864</u>	<u>\$ 1,172,340</u>	<u>\$ 82,644</u>	<u>\$ 69,680</u>	<u>\$ 2,625</u>	<u>\$ 39,898</u>	<u>\$ 602,604</u>	<u>150,000</u>	<u>\$ 12,516,186</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	<b>Nonmajor Special Revenue Funds</b>					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
<b>Revenues:</b>						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes						
Intergovernmental	1,666,846	139,755	-	-	-	266,913
Charges for services	33,480	-	29,001	3,397,407	506,147	-
Fines, licenses and permits	-	-	-	-	-	-
Rental income	-	-	-	526,761	-	-
Investment income	10,139	-	442	22,358	4,560	12,774
Contributions and Donations	-	-	-	-	-	-
Miscellaneous	2,977	-	-	24,268	6	-
Total revenues	<u>1,713,442</u>	<u>139,755</u>	<u>29,443</u>	<u>3,970,794</u>	<u>510,713</u>	<u>279,687</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Leisure time activity	-	-	-	6,938,643	789,977	-
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	150,613	-	-	-
Transportation	2,963,991	13,478	-	-	-	-
Capital outlay	2,098	-	-	261,168	15,365	-
Total Expenditures	<u>2,966,089</u>	<u>13,478</u>	<u>150,613</u>	<u>7,199,811</u>	<u>805,342</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,252,647)</u>	<u>126,277</u>	<u>(121,170)</u>	<u>(3,229,017)</u>	<u>(294,629)</u>	<u>279,687</u>
<b>Other financing sources (uses):</b>						
Transfers in	750,000	-	100,000	2,650,000	350,000	-
Transfers out	-	(25,000)	-	-	-	-
Total other financing sources (uses)	<u>750,000</u>	<u>(25,000)</u>	<u>100,000</u>	<u>2,650,000</u>	<u>350,000</u>	<u>-</u>
Net change in fund balances	(502,647)	101,277	(21,170)	(579,017)	55,371	279,687
<b>Fund balance at beginning of year</b>	<u>2,150,384</u>	<u>(1,239,162)</u>	<u>29,447</u>	<u>1,455,151</u>	<u>74,546</u>	<u>(920,850)</u>
<b>Fund balance at end of year</b>	<u>\$ 1,647,737</u>	<u>\$ (1,137,885)</u>	<u>\$ 8,277</u>	<u>\$ 876,134</u>	<u>\$ 129,917</u>	<u>\$ (641,163)</u>

Nonmajor Special Revenue Funds								
Hotel/Motel Tax	Safety	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Wireless 9-1-1 System	Rings Unitrust	Total Nonmajor Special Revenue Funds
\$ 2,090,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,090,918
	458,159							458,159
-	66,882	-	-	-	-	432,681	-	2,573,077
1,784,445	1,899,071	-	-	-	-	-	-	7,649,551
217,074	-	925	-	-	23,923	-	-	241,922
82,000	-	-	-	-	-	-	-	608,761
46,337	3,731	911	477	40	231	6,321	-	108,321
334,811	8,500	-	-	-	-	-	150,000	493,311
10,220	29,230	-	47,083	-	-	-	-	113,784
<u>4,565,805</u>	<u>2,465,573</u>	<u>1,836</u>	<u>47,560</u>	<u>40</u>	<u>24,154</u>	<u>439,002</u>	<u>150,000</u>	<u>14,337,804</u>
-	-	-	-	-	3,634	-	-	3,634
4,376,432	-	-	-	-	-	-	-	12,105,052
-	13,969,863	-	-	-	-	-	-	13,969,863
-	-	-	-	-	-	-	-	150,613
-	-	-	-	-	-	-	-	2,977,469
3,801	24,748	-	-	-	-	233,782	-	540,962
<u>4,380,233</u>	<u>13,994,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,634</u>	<u>233,782</u>	<u>-</u>	<u>29,747,593</u>
<u>185,572</u>	<u>(11,529,038)</u>	<u>1,836</u>	<u>47,560</u>	<u>40</u>	<u>20,520</u>	<u>205,220</u>	<u>150,000</u>	<u>(15,409,789)</u>
-	10,579,999	-	-	-	-	-	-	14,429,999
(162,734)	-	-	-	-	-	(80,000)	-	(267,734)
<u>(162,734)</u>	<u>10,579,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>-</u>	<u>14,162,265</u>
22,838	(949,039)	1,836	47,560	40	20,520	125,220	150,000	(1,247,524)
<u>3,936,464</u>	<u>740,833</u>	<u>80,633</u>	<u>21,972</u>	<u>2,585</u>	<u>17,801</u>	<u>476,719</u>	<u>-</u>	<u>6,826,523</u>
<u>\$ 3,959,302</u>	<u>\$ (208,206)</u>	<u>\$ 82,469</u>	<u>\$ 69,532</u>	<u>\$ 2,625</u>	<u>\$ 38,321</u>	<u>\$ 601,939</u>	<u>\$ 150,000</u>	<u>\$ 5,578,999</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR DEBT SERVICE FUNDS**  
**DECEMBER 31, 2017**

	<b>Nonmajor Debt Service Funds</b>		
	<b>General Obligation Debt Service</b>	<b>Special Assessment Debt Service</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>Assets:</b>			
Cash and investments	\$ 4,141,534	\$ 186,818	\$ 4,328,352
Receivables:			
Accrued interest	16,010	-	16,010
Special assessments	-	420,213	420,213
Total assets	<u>\$ 4,157,544</u>	<u>\$ 607,031</u>	<u>\$ 4,764,575</u>
<b>Liabilities:</b>			
	\$ -	\$ -	\$ -
<b>Deferred inflows of resources:</b>			
Accrued interest not available	8,816	-	8,816
Special assessments revenue not available	-	420,213	420,213
Total deferred inflows of resources	<u>8,816</u>	<u>420,213</u>	<u>429,029</u>
<b>Fund balances:</b>			
Restricted	<u>4,148,728</u>	<u>186,818</u>	<u>4,335,546</u>
Total fund balances	<u>4,148,728</u>	<u>186,818</u>	<u>4,335,546</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 4,157,544</u>	<u>\$ 607,031</u>	<u>\$ 4,764,575</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Nonmajor Debt Service Funds</b>			
	General Obligation Debt Service	Economic Development Bonds Debt Service	Special Assessment Debt Service	<b>Total Nonmajor Debt Service Funds</b>
<b>Revenues:</b>				
Special assessments	\$ -	\$ -	\$ 120,516	\$ 120,516
Investment income	39,379	-	3,365	42,744
Total revenues	<u>39,379</u>	<u>-</u>	<u>123,881</u>	<u>163,260</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	53	53
Debt service:				
Principal retirement	7,726,731	-	108,013	7,834,744
Interest and fiscal charges	3,996,416	-	23,489	4,019,905
Issuance costs	133,022	1,390,908	-	1,523,930
Total expenditures	<u>11,856,169</u>	<u>1,390,908</u>	<u>131,555</u>	<u>13,378,632</u>
Deficiency of revenues under expenditures	<u>(11,816,790)</u>	<u>(1,390,908)</u>	<u>(7,674)</u>	<u>(13,215,372)</u>
<b>Other financing sources (uses):</b>				
Transfers in	8,811,892	1,003,345	-	9,815,237
Transfers out	-	-	(3,078)	(3,078)
Premium on issuance of debt	3,674,300	-	-	3,674,300
Total other financing sources (uses)	<u>12,486,192</u>	<u>1,003,345</u>	<u>(3,078)</u>	<u>13,486,459</u>
Net change in fund balances	669,402	(387,563)	(10,752)	271,087
<b>Fund balance at beginning of year</b>	<u>3,479,326</u>	<u>387,563</u>	<u>197,570</u>	<u>4,064,459</u>
<b>Fund balance at end of year</b>	<u>\$ 4,148,728</u>	<u>\$ -</u>	<u>\$ 186,818</u>	<u>\$ 4,335,546</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			
	Parkland Acquisition	Woerner- Temple TIF	Ruscilli TIF	Pizzuti TIF
<b>Assets:</b>				
Cash and investments	\$ 1,198,302	\$ 59,162	\$ 296,290	\$ 1,449,038
Receivables:				
Accounts	-	-	-	-
Property taxes	690,364	-	-	-
Accrued interest	-	-	1,146	-
Service payments	-	170,785	538,648	219,569
Loans	-	-	-	-
Due from other governments	28,675	-	-	-
Advances to other funds	1,600,000	-	-	-
Total Assets	<u>\$ 3,517,341</u>	<u>\$ 229,947</u>	<u>\$ 836,084</u>	<u>\$ 1,668,607</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 626,167
Retainage Payable	-	-	-	-
Advances from other funds	560,000	2,036,550	-	1,950,000
Total liabilities	<u>560,000</u>	<u>2,036,550</u>	<u>-</u>	<u>2,576,167</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	668,804	-	-	-
Delinquent property tax revenue not available	21,560	-	-	-
Accrued interest not available	-	-	631	-
Miscellaneous revenue not available	28,675	-	-	-
Service payments levied for next fiscal year	-	170,785	538,648	219,569
Total deferred inflows of resources	<u>719,039</u>	<u>170,785</u>	<u>539,279</u>	<u>219,569</u>
<b>Fund balances:</b>				
Restricted	-	-	24,414	-
Committed	2,238,302	-	272,391	-
Unassigned	-	(1,977,388)	-	(1,127,129)
Total fund balances	<u>2,238,302</u>	<u>(1,977,388)</u>	<u>296,805</u>	<u>(1,127,129)</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 3,517,341</u>	<u>\$ 229,947</u>	<u>\$ 836,084</u>	<u>\$ 1,668,607</u>



Nonmajor Capital Projects Funds						
Thomas/Kohle TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF	Upper Metro Place TIF	Rings/Frantz TIF
\$ 4,306,733	\$ 3,593,039	\$ 3,773,173	\$ 73,166	\$ 1,124,814	\$ 4,685,595	\$ 4,859,899
-	-	-	-	-	-	42,986
-	-	-	-	-	-	-
-	-	14,653	-	-	-	-
784,091	841,293	443,538	315,771	1,612,323	521,950	397,860
-	-	-	-	-	17,725,209	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 5,090,824</u>	<u>\$ 4,434,332</u>	<u>\$ 4,231,364</u>	<u>\$ 388,937</u>	<u>\$ 2,737,137</u>	<u>\$ 22,932,754</u>	<u>\$ 5,300,745</u>
\$ 813,277	\$ -	\$ 1,895	\$ -	\$ 4,347	\$ 5,645	\$ 99,431
-	-	-	-	-	8,636	22,992
1,015,001	-	-	98,797	595,000	750,000	3,688,638
<u>1,828,278</u>	<u>-</u>	<u>1,895</u>	<u>98,797</u>	<u>599,347</u>	<u>764,281</u>	<u>3,811,061</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	8,069	-	-	-	-
-	-	-	-	-	-	-
784,091	841,293	443,538	315,771	1,612,323	521,950	397,860
<u>784,091</u>	<u>841,293</u>	<u>451,607</u>	<u>315,771</u>	<u>1,612,323</u>	<u>521,950</u>	<u>397,860</u>
-	2,090,428	3,412,151	-	525,467	21,646,523	1,091,824
2,478,455	1,502,611	365,711	-	-	-	-
-	-	-	(25,631)	-	-	-
<u>2,478,455</u>	<u>3,593,039</u>	<u>3,777,862</u>	<u>(25,631)</u>	<u>525,467</u>	<u>21,646,523</u>	<u>1,091,824</u>
<u>\$ 5,090,824</u>	<u>\$ 4,434,332</u>	<u>\$ 4,231,364</u>	<u>\$ 388,937</u>	<u>\$ 2,737,137</u>	<u>\$ 22,932,754</u>	<u>\$ 5,300,745</u>

(continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS (continued)**  
**DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			
	<u>Historic Dublin Parking TIF</u>	<u>Emerald Parkway Phase 5 TIF</u>	<u>Emerald Parkway Phase 8 TIF</u>	<u>Perimeter Loop TIF</u>
<b>Assets:</b>				
Cash and investments	\$ 45,611	\$ 22,107	\$ 1,809,392	\$ 10,715
Receivables:				
Accounts	-	-	-	-
Property taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	74,354	-	-	36,443
Loans	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	<u>\$ 119,965</u>	<u>\$ 22,107</u>	<u>\$ 1,809,392</u>	<u>\$ 47,158</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ 4,038	\$ -
Retainage Payable	-	-	-	-
Advances from other funds	153,500	1,095,340	2,500,000	539,200
Total liabilities	<u>153,500</u>	<u>1,095,340</u>	<u>2,504,038</u>	<u>539,200</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Accrued interest not available	-	-	-	-
Miscellaneous revenue not available	-	-	-	-
Service payments levied for next fiscal year	74,354	-	-	36,443
Total deferred inflows of resources	<u>74,354</u>	<u>-</u>	<u>-</u>	<u>36,443</u>
<b>Fund balances:</b>				
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	(107,889)	(1,073,233)	(694,646)	(528,485)
Total fund balances	<u>(107,889)</u>	<u>(1,073,233)</u>	<u>(694,646)</u>	<u>(528,485)</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 119,965</u>	<u>\$ 22,107</u>	<u>\$ 1,809,392</u>	<u>\$ 47,158</u>

**Nonmajor Capital Projects Funds**

Tartan West TIF	Shamrock Boulevard TIF	River Ridge TIF	Lifetime Fitness TIF	COIC Improvement	Irelan Place TIF	Shier-Rings Road TIF
\$ 1,981,199	\$ 108,156	\$ 1,090,799	\$ 630,920	\$ 115,487	\$ 3,935	\$ 135,528
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	525
1,196,366	53,652	96,844	134,762	-	12,596	6,714
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 3,177,565</u>	<u>\$ 161,808</u>	<u>\$ 1,187,643</u>	<u>\$ 765,682</u>	<u>\$ 115,487</u>	<u>\$ 16,531</u>	<u>\$ 142,767</u>
\$ 2,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34,697	-	-	-	-	-	-
10,508,625	1,627,500	2,178,000	2,550,000	-	35,937	-
<u>10,545,647</u>	<u>1,627,500</u>	<u>2,178,000</u>	<u>2,550,000</u>	<u>-</u>	<u>35,937</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	289
-	-	-	-	-	-	-
1,196,366	53,652	96,844	134,762	-	12,596	6,714
<u>1,196,366</u>	<u>53,652</u>	<u>96,844</u>	<u>134,762</u>	<u>-</u>	<u>12,596</u>	<u>7,003</u>
-	-	-	-	-	-	135,764
-	-	-	-	115,487	-	-
(8,564,448)	(1,519,344)	(1,087,201)	(1,919,080)	-	(32,002)	-
<u>(8,564,448)</u>	<u>(1,519,344)</u>	<u>(1,087,201)</u>	<u>(1,919,080)</u>	<u>115,487</u>	<u>(32,002)</u>	<u>135,764</u>
<u>\$ 3,177,565</u>	<u>\$ 161,808</u>	<u>\$ 1,187,643</u>	<u>\$ 765,682</u>	<u>\$ 115,487</u>	<u>\$ 16,531</u>	<u>\$ 142,767</u>

(continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS (continued)**  
**DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			
	<b>Shamrock Crossing TIF</b>	<b>Bridge &amp; High Street TIF</b>	<b>Dublin Methodist Hospital TIF</b>	<b>Kroger Centre TIF</b>
<b>Assets:</b>				
Cash and investments	\$ 491,477	\$ 492,078	\$ 313,229	\$ 80,274
Receivables:				
Accounts	-	-	-	-
Property taxes	-	-	-	-
Accrued interest	-	-	-	310
Service payments	280,670	106,675	314,871	248,983
Loans	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	<u>\$ 772,147</u>	<u>\$ 598,753</u>	<u>\$ 628,100</u>	<u>\$ 329,567</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage Payable	-	-	-	-
Advances from other funds	1,087,900	3,647,150	-	-
Total liabilities	<u>1,087,900</u>	<u>3,647,150</u>	<u>-</u>	<u>-</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Accrued interest not available	-	-	-	171
Miscellaneous revenue not available	-	-	-	-
Service payments levied for next fiscal year	280,670	106,675	314,871	248,983
Total deferred inflows of resources	<u>280,670</u>	<u>106,675</u>	<u>314,871</u>	<u>249,154</u>
<b>Fund balances:</b>				
Restricted	-	-	313,229	80,413
Committed	-	-	-	-
Unassigned	(596,423)	(3,155,072)	-	-
Total fund balances	<u>(596,423)</u>	<u>(3,155,072)</u>	<u>313,229</u>	<u>80,413</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 772,147</u>	<u>\$ 598,753</u>	<u>\$ 628,100</u>	<u>\$ 329,567</u>

Nonmajor Capital Projects Funds						
Frantz/Dublin Road TIF	Delta Energy TIF	Vrable TIF	West Innovation TIF	Ohio University TIF	Tuller TIF	Nestle TIF
\$ 113,167	\$ 52,780	\$ 1,460,503	\$ 941,956	\$ 13,843	\$ 1,169,777	\$ 101,605
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	393
-	48,975	459,101	501,813	-	-	23,618
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 113,167</u>	<u>\$ 101,755</u>	<u>\$ 1,919,604</u>	<u>\$ 1,443,769</u>	<u>\$ 13,843</u>	<u>\$ 1,169,777</u>	<u>\$ 125,616</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
428,560	720,000	4,064,000	3,087,500	1,179,000	2,236,000	-
<u>428,560</u>	<u>720,000</u>	<u>4,064,000</u>	<u>3,087,500</u>	<u>1,179,000</u>	<u>2,236,000</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	216
-	-	-	-	-	-	-
-	48,975	459,101	501,813	-	-	23,618
-	48,975	459,101	501,813	-	-	23,834
-	-	-	-	-	-	101,782
-	-	-	-	-	-	-
(315,393)	(667,220)	(2,603,497)	(2,145,544)	(1,165,157)	(1,066,223)	-
<u>(315,393)</u>	<u>(667,220)</u>	<u>(2,603,497)</u>	<u>(2,145,544)</u>	<u>(1,165,157)</u>	<u>(1,066,223)</u>	<u>101,782</u>
<u>\$ 113,167</u>	<u>\$ 101,755</u>	<u>\$ 1,919,604</u>	<u>\$ 1,443,769</u>	<u>\$ 13,843</u>	<u>\$ 1,169,777</u>	<u>\$ 125,616</u>

(continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS (continued)**  
**DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			<b>Total Nonmajor Capital Projects Funds</b>
	<b>Bridge Park TIF</b>	<b>Innovation TIF</b>	<b>Riviera TIF</b>	
<b>Assets:</b>				
Cash and investments	\$ 1,794,672	\$ 83,129	\$ 634	\$ 38,482,184
Receivables:				
Accounts	-	-	-	42,986
Property taxes	-	-	-	690,364
Accrued interest	-	-	-	17,027
Service payments	-	-	-	9,442,265
Loans	-	-	-	17,725,209
Due from other governments	-	-	-	28,675
Advances to other funds	-	-	-	1,600,000
Total Assets	<u>\$ 1,794,672</u>	<u>\$ 83,129</u>	<u>\$ 634</u>	<u>\$ 68,028,710</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,557,125
Retainage Payable	-	-	-	66,325
Advances from other funds	<u>3,500,000</u>	<u>-</u>	<u>26,200</u>	<u>51,858,398</u>
Total liabilities	<u>3,500,000</u>	<u>-</u>	<u>26,200</u>	<u>53,481,848</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	-	-	-	668,804
Delinquent property tax revenue not available	-	-	-	21,560
Accrued interest not available	-	-	-	9,376
Miscellaneous revenue not available	-	-	-	28,675
Service payments levied for next fiscal year	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,442,265</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,170,680</u>
<b>Fund balances:</b>				
Restricted	-	83,129	-	29,505,124
Committed	-	-	-	6,972,957
Unassigned	<u>(1,705,328)</u>	<u>-</u>	<u>(25,566)</u>	<u>(32,101,899)</u>
Total fund balances	<u>(1,705,328)</u>	<u>83,129</u>	<u>(25,566)</u>	<u>4,376,182</u>
Total liabilities, deferred inflows of resources and fund balances:	<u>\$ 1,794,672</u>	<u>\$ 83,129</u>	<u>\$ 634</u>	<u>\$ 68,028,710</u>

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**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>		
	Parkland Acquisition	Woerner- Temple TIF	Ruscilli TIF
<b>Revenues:</b>			
Property taxes	\$ 647,882	\$ -	\$ -
Service payments	-	179,785	493,808
Intergovernmental	122,856	-	-
Investment income	-	-	6,227
Contributions and Donatons	-	-	-
Total revenues	<u>770,738</u>	<u>179,785</u>	<u>500,035</u>
<b>Expenditures:</b>			
Current:			
General government	10,719	2,035	7,596
Capital outlay	-	-	-
Debt service:			
Principal retirement	373,786	-	-
Interest and fiscal charges	<u>11,214</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>395,719</u>	<u>2,035</u>	<u>7,596</u>
Excess (deficiency) of revenues over (under) expenditures	375,019	177,750	492,439
<b>Other financing sources (uses):</b>			
Issuance of State Infrastructure Bank Loan	-	-	-
Transfers out	<u>(238,820)</u>	<u>(449,264)</u>	<u>(497,725)</u>
Total other financing sources (uses)	<u>(238,820)</u>	<u>(449,264)</u>	<u>(497,725)</u>
Net change in fund balances	136,199	(271,514)	(5,286)
<b>Fund balance at beginning of year</b>	<u>2,102,103</u>	<u>(1,705,874)</u>	<u>302,091</u>
<b>Fund balance at end of year</b>	<u>\$ 2,238,302</u>	<u>\$ (1,977,388)</u>	<u>\$ 296,805</u>



**Nonmajor Capital Projects Funds**

Pizzuti TIF	Thomas/Kohler TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
218,743	613,343	1,144,647	442,287	311,959	1,725,746
-	-	-	25,687	-	-
-	-	-	40,059	-	-
-	-	-	-	-	-
<u>218,743</u>	<u>613,343</u>	<u>1,144,647</u>	<u>508,033</u>	<u>311,959</u>	<u>1,725,746</u>
2,604	7,958	12,955	5,830	3,531	44,023
688,091	840,770	-	234,746	-	27,399
-	-	-	-	-	-
-	-	-	-	-	-
<u>690,695</u>	<u>848,728</u>	<u>12,955</u>	<u>240,576</u>	<u>3,531</u>	<u>71,422</u>
(471,952)	(235,385)	1,131,692	267,457	308,428	1,654,324
-	-	-	-	-	-
-	(156,138)	(1,074,798)	-	(274,891)	(965,136)
-	(156,138)	(1,074,798)	-	(274,891)	(965,136)
(471,952)	(391,523)	56,894	267,457	33,537	689,188
(655,177)	2,869,978	3,536,145	3,510,405	(59,168)	(163,721)
<u>\$ (1,127,129)</u>	<u>\$ 2,478,455</u>	<u>\$ 3,593,039</u>	<u>\$ 3,777,862</u>	<u>\$ (25,631)</u>	<u>\$ 525,467</u>

(continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			
	Upper Metro Place TIF	Rings/Frantz TIF	Historic Dublin Parking TIF	Emerald Parkway Phase 5 TIF
<b>Revenues:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	266,437	418,934	68,661	-
Intergovernmental	-	-	-	-
Investment income	11,797	-	-	-
Contributions and Donations	-	42,986	-	-
Total revenues	<u>278,234</u>	<u>461,920</u>	<u>68,661</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
General government	3,016	4,742	777	-
Capital outlay	5,905,945	867,024	-	-
Debt service:				
Principal retirement	1,008,098	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>6,917,059</u>	<u>871,766</u>	<u>777</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(6,638,825)	(409,846)	67,884	-
<b>Other financing sources (uses):</b>				
Issuance of State Infrastructure Bank Loan	7,416,271	-	-	-
Transfers out	(171,585)	-	-	-
Total other financing sources (uses)	<u>7,244,686</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	605,861	(409,846)	67,884	-
<b>Fund balance at beginning of year</b>	<u>21,040,662</u>	<u>1,501,670</u>	<u>(175,773)</u>	<u>(1,073,233)</u>
<b>Fund balance at end of year</b>	<u>\$ 21,646,523</u>	<u>\$ 1,091,824</u>	<u>\$ (107,889)</u>	<u>\$ (1,073,233)</u>

**Nonmajor Capital Projects Funds**

<u>Emerald Parkway Phase 8 TIF</u>	<u>Perimeter Loop TIF</u>	<u>Tartan West TIF</u>	<u>Shamrock Boulevard TIF</u>	<u>River Ridge TIF</u>	<u>Lifetime Fitness TIF</u>	<u>COIC Improvement</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	36,306	1,290,063	47,247	97,029	141,934	-
-	-	130,896	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	36,306	1,420,959	47,247	97,029	141,934	-
-	-	-	-	-	-	-
-	411	14,580	535	1,098	1,606	-
13,364	-	1,566,042	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>13,364</u>	<u>411</u>	<u>1,580,622</u>	<u>535</u>	<u>1,098</u>	<u>1,606</u>	<u>-</u>
(13,364)	35,895	(159,663)	46,712	95,931	140,328	-
-	-	-	-	-	-	-
-	-	-	-	(137,642)	-	-
-	-	-	-	(137,642)	-	-
(13,364)	35,895	(159,663)	46,712	(41,711)	140,328	-
<u>(681,282)</u>	<u>(564,380)</u>	<u>(8,404,785)</u>	<u>(1,566,056)</u>	<u>(1,045,490)</u>	<u>(2,059,408)</u>	<u>115,487</u>
<u>\$ (694,646)</u>	<u>\$ (528,485)</u>	<u>\$ (8,564,448)</u>	<u>\$ (1,519,344)</u>	<u>\$ (1,087,201)</u>	<u>\$ (1,919,080)</u>	<u>\$ 115,487</u>

(continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Nonmajor Capital Projects Funds</b>			
	<b>Irelan Place TIF</b>	<b>Shier-Rings Road TIF</b>	<b>Shamrock Crossing TIF</b>	<b>Bridge &amp; High Street TIF</b>
<b>Revenues:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	4,204	17,996	334,404	113,862
Intergovernmental	-	-	-	-
Investment income	-	1,345	-	-
Contributions and Donatons	-	-	-	-
Total revenues	<u>4,204</u>	<u>19,341</u>	<u>334,404</u>	<u>113,862</u>
<b>Expenditures:</b>				
Current:				
General government	48	204	3,786	1,289
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>48</u>	<u>204</u>	<u>3,786</u>	<u>1,289</u>
Excess (deficiency) of revenues over (under) expenditures	4,156	19,137	330,618	112,573
<b>Other financing sources (uses):</b>				
Issance of State Infrastructure Bank Loan	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	4,156	19,137	330,618	112,573
<b>Fund balance at beginning of year</b>	<u>(36,158)</u>	<u>116,627</u>	<u>(927,041)</u>	<u>(3,267,645)</u>
<b>Fund balance at end of year</b>	<u><u>\$ (32,002)</u></u>	<u><u>\$ 135,764</u></u>	<u><u>\$ (596,423)</u></u>	<u><u>\$ (3,155,072)</u></u>

**Nonmajor Capital Projects Funds**

Dublin Methodist Hospital TIF	Kroger Centre TIF	Frantz/Dublin Road TIF	Delta Energy TIF	Vrable TIF	West Innovation TIF	Ohio University TIF
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75,970	242,398	-	34,420	456,953	294,666	-
-	-	-	-	-	-	-
-	5,806	-	-	-	-	-
-	-	-	-	38,090	-	-
75,970	248,204	-	34,420	495,043	294,666	-
859	3,311	-	389	5,172	3,336	-
-	-	51,120	-	-	600,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
859	3,311	51,120	389	5,172	603,336	-
75,111	244,893	(51,120)	34,031	489,871	(308,670)	-
-	-	-	-	-	-	-
-	(479,476)	-	-	-	-	-
-	(479,476)	-	-	-	-	-
75,111	(234,583)	(51,120)	34,031	489,871	(308,670)	-
238,118	314,996	(264,273)	(701,251)	(3,093,368)	(1,836,874)	(1,165,157)
\$ 313,229	\$ 80,413	\$ (315,393)	\$ (667,220)	\$ (2,603,497)	\$ (2,145,544)	\$ (1,165,157)

(continued)

CITY OF DUBLIN, OHIO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>Nonmajor Capital Projects Funds</b>		
	<b>Tuller TIF</b>	<b>Nestle TIF</b>	<b>Bridge Park TIF</b>
<b>Revenues:</b>			
Property taxes	\$ -	\$ -	\$ -
Service payments	-	39,404	-
Intergovernmental	-	-	-
Investment income	-	766	-
Contributions and Donations	435,842	-	-
Total revenues	<u>435,842</u>	<u>40,170</u>	<u>-</u>
<b>Expenditures:</b>			
Current:			
General government	-	446	-
Capital outlay	3,262,113	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>3,262,113</u>	<u>446</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(2,826,271)	39,724	-
<b>Other financing sources (uses):</b>			
Issuance of State Infrastructure Bank Loan	-	-	-
Transfers out	(345,000)	-	(1,490,188)
Total other financing sources (uses)	<u>(345,000)</u>	<u>-</u>	<u>(1,490,188)</u>
Net change in fund balances	(3,171,271)	39,724	(1,490,188)
<b>Fund balance at beginning of year</b>	<u>2,105,048</u>	<u>62,058</u>	<u>(215,140)</u>
<b>Fund balance at end of year</b>	<u>\$ (1,066,223)</u>	<u>\$ 101,782</u>	<u>\$ (1,705,328)</u>

Nonmajor Capital Projects Funds		
Innovation TIF	Riviera TIF	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ 647,882
84,077	-	9,195,283
-	-	279,439
-	-	66,000
-	-	516,918
84,077	-	10,705,522
952	-	143,808
-	7,784	14,064,398
-	-	1,381,884
-	-	11,214
952	7,784	15,601,304
83,125	(7,784)	(4,895,782)
-	-	7,416,271
-	-	(6,280,663)
-	-	1,135,608
83,125	(7,784)	(3,760,174)
4	(17,782)	8,136,356
\$ 83,129	\$ (25,566)	\$ 4,376,182

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF NET POSITION**  
**GOVERNMENTAL ACTIVITIES**  
**ALL INTERNAL SERVICE FUNDS**  
**DECEMBER 31, 2017**

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
<b>Assets:</b>			
Current assets:			
Cash and investments	\$ 2,249,342	\$ 325,809	\$ 2,575,151
Receivables:			
Accounts	4,914	-	4,914
Accrued interest	8,853	19,615	28,468
Prepayments	124,000	15,540	139,540
Total assets	<u>2,387,109</u>	<u>360,964</u>	<u>2,748,073</u>
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable	\$ 1,507,696	\$ 174,020	\$ 1,681,716
Accrued wages and benefits	3,907	-	3,907
Compensated absences payable	1,466	-	1,466
Total current liabilities	<u>1,513,069</u>	<u>174,020</u>	<u>1,687,089</u>
Long-term liabilities:			
Compensated absences payable	<u>438</u>	<u>-</u>	<u>438</u>
Total liabilities	<u>1,513,507</u>	<u>174,020</u>	<u>1,687,527</u>
<b>Net position:</b>			
Unrestricted	<u>873,602</u>	<u>186,944</u>	<u>1,060,546</u>
Total net position	<u>\$ 873,602</u>	<u>\$ 186,944</u>	<u>\$ 1,060,546</u>



**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**GOVERNMENTAL ACTIVITIES**  
**ALL INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
<b>Operating revenues:</b>			
Charges for services	\$ 7,104,232	\$	\$ 7,104,232
Other operating revenues	46,225	-	46,225
Total operating revenues	<u>7,150,457</u>	<u>-</u>	<u>7,150,457</u>
<b>Operating expenses:</b>			
Personal services	73,296		73,296
Contractual services	6,446,641	87,726	6,534,367
Total operating expenses	<u>6,519,937</u>	<u>87,726</u>	<u>6,607,663</u>
Operating income (loss)	630,520	(87,726)	542,794
<b>Nonoperating revenues:</b>			
Investment earnings	(3,770)	24,201	20,431
		-	
Change in net position	626,750	(63,525)	563,225
		-	
Net position at beginning of year	<u>246,852</u>	<u>250,469</u>	<u>497,321</u>
Net position at end of year	<u>\$ 873,602</u>	<u>\$ 186,944</u>	<u>\$ 1,060,546</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**GOVERNMENTAL ACTIVITIES**  
**ALL INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities- Internal Service Funds
<b>Cash flows from operating activities:</b>			
Receipts from customers	\$ 7,103,803	\$ -	\$ 7,103,803
Receipts from other operations	43,346	-	43,346
Payments to employees	(69,123)	-	(69,123)
Payments to contractors and suppliers	(6,492,894)	(133,867)	(6,626,761)
Net cash provided by (used in) operating activities	585,132	(133,867)	451,265
<b>Cash flows from investing activities:</b>			
Investment earnings	(11,484)	4,586	(6,898)
Net increase (decrease) in cash and cash equivalents	573,648	(129,281)	444,367
<b>Cash and investments at beginning of year</b>	<u>1,675,694</u>	<u>455,090</u>	<u>2,130,784</u>
<b>Cash and investments at end of year</b>	<u>\$ 2,249,342</u>	<u>\$ 325,809</u>	<u>\$ 2,575,151</u>
	2,249,342	-	
<b>Reconciliation of operating loss to net cash used in operating activities:</b>			
Operating income (loss)	\$ 630,520	\$ (87,726)	\$ 542,794
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Change in assets and liabilities:			
Receivables	(3,308)	-	(3,308)
Prepayments	(11,000)	3,399	(7,601)
Accounts payable	(35,253)	(49,540)	(84,793)
Accrued expenses	4,173	-	4,173
Net cash provided by (used in) operating activities	<u>\$ 585,132</u>	<u>\$ (133,867)</u>	<u>\$ 451,265</u>

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**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**DECEMBER 31, 2017**

<b>AGENCY FUNDS</b>						
	Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Mayor's Court	Central Ohio Interoperable Radio System Fund
<b>Assets:</b>						
Cash and investments	\$ 3,292	\$ 40,588	\$ 88,346	\$ 320,801	\$ 10,042	\$ 1,085,488
Hotel/motel taxes receivable	-	-	64,264	-	-	-
Total assets	<u>\$ 3,292</u>	<u>\$ 40,588</u>	<u>\$ 152,610</u>	<u>\$ 320,801</u>	<u>\$ 10,042</u>	<u>\$ 1,085,488</u>
<b>Liabilities:</b>						
Due to other governments	\$ 3,292	\$ 40,588	\$ -	\$ -	\$ 8,080	\$ -
Due to others	-	-	152,610	320,801	1,962	1,085,488
Total liabilities	<u>\$ 3,292</u>	<u>\$ 40,588</u>	<u>\$ 152,610</u>	<u>\$ 320,801</u>	<u>\$ 10,042</u>	<u>\$ 1,085,488</u>

AGENCY FUNDS			
Payroll Fund	Bridge Park New Community Authority	Crawford Hoying	Total Agency Funds
\$ 81,040	\$ 6,797	\$ 422,920	\$ 2,059,314
-	-	-	64,264
<u>\$ 81,040</u>	<u>\$ 6,797</u>	<u>\$ 422,920</u>	<u>\$ 2,123,578</u>
 \$ 81,040	 \$ 6,797	 \$ -	 \$ 139,797
-	-	422,920	1,983,781
<u>\$ 81,040</u>	<u>\$ 6,797</u>	<u>\$ 422,920</u>	<u>\$ 2,123,578</u>

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**ALL AGENCY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Beginning Balance 12/31/2016	Additions	Deductions	Ending Balance 12/31/2017
<b>BUILDINGS STANDARD SURCHARGE FUND</b>				
Assets:				
Cash and investments	\$ 7,546	\$ 37,283	\$ 41,537	\$ 3,292
Liabilities:				
Due to other governments	\$ 7,546	\$ 37,283	\$ 41,537	\$ 3,292
<b>COLUMBUS SEWER CAPACITY FUND</b>				
Assets:				
Cash and investments	\$ 42,616	\$ 783,341	\$ 785,369	\$ 40,588
Liabilities:				
Due to other governments	\$ 42,616	\$ 783,341	\$ 785,369	\$ 40,588
<b>DUBLIN CONVENTION AND VISITORS BUREAU FUND</b>				
Assets:				
Cash and investments	\$ 81,252	\$ 1,119,057	\$ 1,111,963	\$ 88,346
Hotel/motel taxes receivable	57,442	64,264	57,442	64,264
Total assets	\$ 138,694	\$ 1,183,321	\$ 1,169,405	\$ 152,610
Liabilities:				
Due to others	\$ 138,694	\$ 1,183,321	\$ 1,169,405	\$ 152,610
<b>DEPOSIT FUND</b>				
Assets:				
Cash and investments	\$ 275,645	\$ 721,595	\$ 676,439	\$ 320,801
Liabilities:				
Due to others	\$ 275,645	\$ 721,595	\$ 676,439	\$ 320,801
<b>MAYOR'S COURT FUND</b>				
Assets:				
Cash and investments	\$ 10,973	\$ 505,541	\$ 506,472	\$ 10,042
Liabilities:				
Due to other governments	\$ 8,112	\$ 460,334	\$ 460,366	\$ 8,080
Due to others	2,861	45,207	46,106	1,962
Total liabilities	\$ 10,973	\$ 505,541	\$ 506,472	\$ 10,042

(Continued)

**CITY OF DUBLIN, OHIO**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**ALL AGENCY FUNDS (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Beginning Balance 12/31/2016	Additions	Deductions	Ending Balance 12/31/2017
<b>CENTRAL OHIO INTEROPERABLE RADIO SYSTEM FUND</b>				
Assets:				
Cash and investments	\$ 443,721	\$ 1,022,884	\$ 381,117	\$ 1,085,488
Liabilities:				
Due to others	\$ 443,721	\$ 1,022,884	\$ 381,117	\$ 1,085,488
<b>PAYROLL FUND</b>				
Assets:				
Cash and investments	\$ 72,238	\$ 21,634,925	\$ 21,626,123	\$ 81,040
Liabilities:				
Due to other governments	\$ 72,238	\$ 21,634,925	\$ 21,626,123	\$ 81,040
<b>BRIDGE PARK NEW COMMUNITY AUTHORITY</b>				
Assets:				
Cash and investments	\$ -	\$ 6,797	\$ -	\$ 6,797
Liabilities:				
Due to other governments	\$ -	\$ 6,797	\$ -	\$ 6,797
<b>CRAWFORD HOYING</b>				
Assets:				
Cash and investments	\$ -	\$ 1,752,586	\$ 1,329,666	\$ 422,920
Liabilities:				
Due to others	\$ -	\$ 1,752,586	\$ 1,329,666	\$ 422,920
<b>TOTALS</b>				
Assets:				
Cash and investments	\$ 933,991	\$ 27,584,009	\$ 26,458,686	\$ 2,059,314
Hotel/motel taxes receivable	57,442	64,264	57,442	64,264
Total assets	\$ 991,433	\$ 27,648,273	\$ 26,516,128	\$ 2,123,578
Liabilities:				
Due to other governments	\$ 130,512	\$ 22,922,680	\$ 22,913,395	\$ 139,797
Due to others	860,921	4,725,593	3,602,733	1,983,781
Total liabilities	\$ 991,433	\$ 27,648,273	\$ 26,516,128	\$ 2,123,578

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



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Street Maintenance and Repair Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	\$ 1,450,000	\$ 1,733,924	\$ 283,924
Charges for services	15,500	36,598	21,098
Investment income	1,500	17,930	16,430
Miscellaneous	1,000	2,575	1,575
	<u>1,468,000</u>	<u>1,791,027</u>	<u>323,027</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
Street and Utilities Services			
Personal services	2,331,289	2,098,609	232,680
Other	1,585,429	983,051	602,378
Total Street and Utilities Services	3,916,718	3,081,660	835,058
Engineering			
Other	447,572	402,628	44,944
Total Engineering	447,572	402,628	44,944
Total current expenditures	4,364,290	3,484,288	880,002
Capital outlay:			
Street and Utilities Services	9,300	1,425	7,875
Engineering	13,500	585	12,915
Total capital outlay	22,800	2,010	20,790
TOTAL EXPENDITURES	4,387,090	3,486,298	900,792
Excess of revenues under expenditures	(2,919,090)	(1,695,271)	1,223,819
OTHER FINANCING SOURCES:			
Transfers in	2,000,000	750,000	(1,250,000)
NET CHANGE IN FUND BALANCE	(919,090)	(945,271)	(26,181)
Fund balance at beginning of year	932,026	932,026	-
Prior year encumbrances appropriated	674,634	674,634	-
Fund balance at end of year	<u>\$ 687,570</u>	<u>\$ 661,389</u>	<u>\$ (26,181)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 State Highway Improvement Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	\$ 117,760	\$ 140,588	\$ 22,828
Investment income	1,800	-	(1,800)
	<u>119,560</u>	<u>140,588</u>	<u>21,028</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
Engineering			
Other	43,839	19,776	24,063
Total Engineering	<u>43,839</u>	<u>19,776</u>	<u>24,063</u>
Capital outlay:			
Engineering	1,400	-	1,400
	<u>45,239</u>	<u>19,776</u>	<u>25,463</u>
TOTAL EXPENDITURES			
Excess of revenues over expenditures	74,321	120,812	46,491
OTHER FINANCING (USES):			
Transfers out	(25,000)	(25,000)	-
Advances out	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>(225,000)</u>	<u>(225,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(150,679)	(104,188)	46,491
Fund balance at beginning of year	770,160	770,160	-
Prior year encumbrances appropriated	<u>10,239</u>	<u>10,239</u>	<u>-</u>
Fund balance at end of year	<u>\$ 629,720</u>	<u>\$ 676,211</u>	<u>\$ 46,491</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for services	\$ 27,000	\$ 29,001	\$ 2,001
Investment income	45	502	457
TOTAL REVENUES	<u>27,045</u>	<u>29,503</u>	<u>2,458</u>
EXPENDITURES:			
Current:			
Public health services			
Cemetery Maintenance			
Personal services	145,722	142,573	3,149
Other	19,676	8,918	10,758
Total Cemetery Maintenance	<u>165,398</u>	<u>151,491</u>	<u>13,907</u>
Capital outlay:			
Cemetery Maintenance	<u>15,460</u>	<u>459</u>	<u>15,001</u>
TOTAL EXPENDITURES	<u>180,858</u>	<u>151,950</u>	<u>28,908</u>
Excess of revenues under expenditures	(153,813)	(122,447)	31,366
OTHER FINANCING SOURCES:			
Transfers in	<u>140,000</u>	<u>100,000</u>	<u>(40,000)</u>
NET CHANGE IN FUND BALANCE	(13,813)	(22,447)	(8,634)
Fund balance at beginning of year	37,081	37,081	-
Prior year encumbrances appropriated	<u>1,183</u>	<u>1,183</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 24,451</u></u>	<u><u>\$ 15,817</u></u>	<u><u>\$ (8,634)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for services	\$ 3,250,000	\$ 3,348,260	\$ 98,260
Investment income	2,000	28,622	26,622
Rent	335,000	527,701	192,701
Miscellaneous	2,650	24,841	22,191
	<u>3,589,650</u>	<u>3,929,424</u>	<u>339,774</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
Leisure time activities			
Recreation			
Personal services	1,706,816	1,628,414	78,402
Other	926,495	820,825	105,670
Total Recreation	2,633,311	2,449,239	184,072
Community Recreation Center			
Personal services	2,658,688	2,538,456	120,232
Other	1,467,062	1,136,651	330,411
Total Community Recreation Center	4,125,750	3,675,107	450,643
Facilities Management			
Personal services	556,775	518,388	38,387
Other	681,581	601,573	80,008
Total Facilities Management	1,238,356	1,119,961	118,395
Total current expenditures	7,997,417	7,244,307	753,110
Capital outlay:			
Recreation	14,700	11,759	2,941
Community Recreation Center	192,139	164,157	27,982
Facilities Management	249,756	182,175	67,581
Total capital outlay	456,595	358,091	98,504
TOTAL EXPENDITURES	8,454,012	7,602,398	851,614
Excess of revenues under expenditures	\$ (4,864,362)	\$ (3,672,974)	\$ 1,191,388

(Continued)

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Recreation Fund (Continued)  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>\$ 4,500,000</u>	<u>\$ 2,650,000</u>	<u>\$ (1,850,000)</u>
NET CHANGE IN FUND BALANCE	(364,362)	(1,022,974)	(658,612)
Fund balance at beginning of year	1,329,433	1,329,433	-
Prior year encumbrances appropriated	<u>501,342</u>	<u>501,342</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,466,413</u></u>	<u><u>\$ 807,801</u></u>	<u><u>\$ (658,612)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Swimming Pool Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for services	\$ 542,000	\$ 506,147	\$ (35,853)
Investment income	3,100	5,260	2,160
Miscellaneous	-	6	6
	<u>545,100</u>	<u>511,413</u>	<u>(33,687)</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
Leisure time activity			
Recreation			
Personal services	622,120	524,834	97,286
Other	347,523	300,306	47,217
Total Recreation	<u>969,643</u>	<u>825,140</u>	<u>144,503</u>
Capital outlay:			
Recreation	<u>56,650</u>	<u>32,365</u>	<u>24,285</u>
TOTAL EXPENDITURES	<u>1,026,293</u>	<u>857,505</u>	<u>168,788</u>
Excess of revenues under expenditures	(481,193)	(346,092)	135,101
OTHER FINANCING SOURCES:			
Transfers in	<u>400,000</u>	<u>350,000</u>	<u>(50,000)</u>
NET CHANGE IN FUND BALANCE	(81,193)	3,908	85,101
Fund balance at beginning of year	56,381	56,381	-
Prior year encumbrances appropriated	<u>25,543</u>	<u>25,543</u>	<u>-</u>
Fund balance at end of year	<u>\$ 731</u>	<u>\$ 85,832</u>	<u>\$ 85,101</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Permissive Tax Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	\$ 90,000	\$ 103,250	\$ 13,250
Investment income	500	18,053	17,553
	<u>90,500</u>	<u>121,303</u>	<u>30,803</u>
TOTAL REVENUES			
EXPENDITURES:			
Capital outlay:			
Engineering	238,386	238,337	49
	<u>238,386</u>	<u>238,337</u>	<u>49</u>
NET CHANGE IN FUND BALANCE	(147,886)	(117,034)	30,852
Fund balance at beginning of year	1,147,987	1,147,987	-
Prior year encumbrances appropriated	198,386	198,386	-
	<u>1,147,987</u>	<u>1,147,987</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,198,487</u>	<u>\$ 1,229,339</u>	<u>\$ 30,852</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Hotel/motel taxes	\$ 2,080,000	\$ 2,078,248	\$ (1,752)
Charges for services	1,428,000	1,784,445	356,445
Fines, licenses and permits	181,000	211,074	30,074
Investment income	6,100	62,370	56,270
Rent	120,000	82,000	(38,000)
Contributions and Donations	-	334,811	334,811
Miscellaneous	340,000	10,550	(329,450)
<b>TOTAL REVENUES</b>	<b>4,155,100</b>	<b>4,563,498</b>	<b>408,398</b>
EXPENDITURES:			
Current:			
Leisure Time Activities			
Events Administration			
Personal services	683,570	661,621	21,949
Other	2,522,762	2,472,338	50,424
Total Events Administration	3,206,332	3,133,959	72,373
Parks & Recreation Director			
Personal services	77,595	56,413	21,182
Other	190,036	125,385	64,651
Total Office of the Recreation Director	267,631	181,798	85,833
Finance-Office of the Director			
Other	3,200	3,200	-
Taxation			
Other	1,217,631	1,020,004	197,627
Streets & Utilities Operations			
Other	25,928	8,172	17,756
Parks Operations			
Other	27,560	24,123	3,437
Police			
Other	26,000	24,074	1,926
<b>Total current expenditures</b>	<b>4,774,282</b>	<b>4,395,330</b>	<b>378,952</b>
Capital outlay:			
Parks Operations	15,000	-	15,000
Facilities Management	30,000	30,000	-
Events Administration	3,802	3,801	1
<b>Total capital outlay</b>	<b>48,802</b>	<b>33,801</b>	<b>15,001</b>
<b>TOTAL EXPENDITURES</b>	<b>4,823,084</b>	<b>4,429,131</b>	<b>393,953</b>
Excess of revenues over (under) expenditures	\$ (667,984)	\$ 134,367	\$ 802,351

(continued)



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Hotel/Motel Tax Fund (Continued)  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
OTHER FINANCING USES:			
Transfers out	\$ (162,750)	\$ (162,735)	\$ 15
NET CHANGE IN FUND BALANCE	(830,734)	(28,368)	802,366
Fund balance at beginning of year	3,612,620	3,612,620	-
Prior year encumbrances appropriated	313,284	313,284	-
Fund balance at end of year	<u>\$ 3,095,170</u>	<u>\$ 3,897,536</u>	<u>\$ 802,366</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Safety Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property taxes	\$ 403,896	\$ 458,159	\$ 54,263
Charges for services	1,690,285	1,856,793	166,508
Intergovernmental	42,500	80,439	37,939
Investment income	1,000	7,737	6,737
Miscellaneous	-	27,029	27,029
	<u>2,137,681</u>	<u>2,430,157</u>	<u>292,476</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
Security of persons and property			
Police			
Personal services	11,314,429	11,147,834	166,595
Other	482,111	417,912	64,199
Total Police	<u>11,796,540</u>	<u>11,565,746</u>	<u>230,794</u>
Security of persons and property			
Police - Communications			
Personal services	2,673,761	2,478,922	194,839
Other	39,742	35,514	4,228
Total Police - Communications	<u>2,713,503</u>	<u>2,514,436</u>	<u>199,067</u>
Total security of persons and property	<u>14,510,043</u>	<u>14,080,182</u>	<u>429,861</u>
Capital outlay:			
Police	84,072	79,526	4,546
Police - Communications	3,500	3,031	469
Total capital outlay	<u>87,572</u>	<u>82,557</u>	<u>5,015</u>
TOTAL EXPENDITURES	<u>14,597,615</u>	<u>14,162,739</u>	<u>434,876</u>
Excess of revenues under expenditures	(12,459,934)	(11,732,582)	727,352
OTHER FINANCING SOURCES:			
Transfers in	<u>11,080,000</u>	<u>10,580,000</u>	<u>(500,000)</u>
NET CHANGE IN FUND BALANCE	(1,379,934)	(1,152,582)	227,352
Fund balance at beginning of year	1,229,147	1,229,147	-
Prior year encumbrances appropriated	<u>263,099</u>	<u>263,099</u>	<u>-</u>
Fund balance at end of year	<u>\$ 112,312</u>	<u>\$ 339,664</u>	<u>\$ 227,352</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Enforcement and Education Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines, licenses and permits	\$ 1,000	\$ 875	\$ (125)
Investment income	<u>100</u>	<u>1,257</u>	<u>1,157</u>
TOTAL REVENUES	<u>1,100</u>	<u>2,132</u>	<u>1,032</u>
EXPENDITURES:			
Current:			
Security of persons and property			
Police			
Personal Services	<u>2,000</u>	<u>-</u>	<u>2,000</u>
NET CHANGE IN FUND BALANCE	(900)	2,132	3,032
Fund balance at beginning of year	<u>80,750</u>	<u>80,750</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 79,850</u></u>	<u><u>\$ 82,882</u></u>	<u><u>\$ 3,032</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Law Enforcement Trust Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Investment income	\$ 5	\$ 921	\$ 916
Miscellaneous	66,100	66,319	219
TOTAL REVENUES	66,105	67,240	1,135
EXPENDITURES:			
Current:			
Security of persons and property			
Police			
Other	64,724	24,032	40,692
NET CHANGE IN FUND BALANCE	1,381	43,208	41,827
Fund balance at beginning of year	2,789	2,789	-
Fund balance at end of year	\$ 4,170	\$ 45,997	\$ 41,827

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mandatory Drug Fine Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Investment income	\$ 15	\$ 40	\$ 25
NET CHANGE IN FUND BALANCE	15	40	25
Fund balance at beginning of year	2,585	2,585	-
Fund balance at end of year	\$ 2,600	\$ 2,625	\$ 25

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Mayors Court Computer Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Fines, licenses, and permits	\$ 15,000	\$ 23,934	\$ 8,934
Investment income	25	430	405
	<u>15,025</u>	<u>24,364</u>	<u>9,339</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government			
Court Services			
Personal Services	1,689	-	1,689
Other	18,561	16,324	2,237
	<u>20,250</u>	<u>16,324</u>	<u>3,926</u>
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCE	(5,225)	8,040	13,265
Fund balance at beginning of year	<u>30,037</u>	<u>30,037</u>	<u>-</u>
Fund balance at end of year	<u>\$ 24,812</u>	<u>\$ 38,077</u>	<u>\$ 13,265</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Accrued Leave Reserve Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Leave contributions	\$ 178,600	\$ 178,602	\$ 2
Investment income	<u>-</u>	<u>5,769</u>	<u>5,769</u>
TOTAL REVENUES	178,600	184,371	5,771
EXPENDITURES:			
Current:			
General government			
Office of Finance Director			
Personal Services	<u>350,000</u>	<u>179,826</u>	<u>170,174</u>
NET CHANGE IN FUND BALANCE	(171,400)	4,545	175,945
Fund balance at beginning of year	<u>392,989</u>	<u>392,989</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 221,589</u></u>	<u><u>\$ 397,534</u></u>	<u><u>\$ 175,945</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Wireless 9-1-1 System  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	\$ 370,000	\$ 432,681	\$ 62,681
Investment Income	100	7,096	6,996
	<u>370,100</u>	<u>439,777</u>	<u>69,677</u>
TOTAL REVENUES			
EXPENDITURES:			
Capital outlay:			
Police - Communications	340,000	262,782	77,218
	<u>30,100</u>	<u>176,995</u>	<u>146,895</u>
Excess revenues over expenditures			
OTHER FINANCING USES:			
Transfers out	(80,000)	(80,000)	-
NET CHANGE IN FUND BALANCE	(49,900)	96,995	146,895
Fund balance at beginning of year	478,183	478,183	-
Fund balance at end of year	<u>\$ 428,283</u>	<u>\$ 575,178</u>	<u>\$ 146,895</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Unitrust Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Contributions and Doantions	\$ -	\$ 150,000	\$ 150,000
EXPENDITURES:	-	-	-
NET CHANGE IN FUND BALANCE	-	150,000	150,000
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Cemetery Perpetual Care Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for services	\$ 31,000	\$ 20,970	\$ (10,030)
Investment income	<u>2,500</u>	<u>21,069</u>	<u>18,569</u>
TOTAL REVENUES	<u>33,500</u>	<u>42,039</u>	<u>8,539</u>
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	33,500	42,039	8,539
Fund balance at beginning of year	<u>1,353,116</u>	<u>1,353,116</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,386,616</u></u>	<u><u>\$ 1,395,155</u></u>	<u><u>\$ 8,539</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 General Obligation Debt Service Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Investment income	\$ -	\$ 58,597	\$ 58,597
TOTAL REVENUES	<u>-</u>	<u>58,597</u>	<u>58,597</u>
EXPENDITURES:			
Debt service:			
Bond Issuance Costs	133,022	133,022	-
Principal retirement	7,749,038	7,726,731	22,307
Interest and other fiscal charges	<u>3,990,219</u>	<u>3,996,416</u>	<u>(6,197)</u>
TOTAL EXPENDITURES	<u>11,872,279</u>	<u>11,856,169</u>	<u>16,110</u>
Excess revenues under expenditures	(11,872,279)	(11,797,572)	74,707
OTHER FINANCING SOURCES:			
Transfers in	10,290,050	8,811,892	(1,478,158)
Premiums on bond issuances	<u>-</u>	<u>3,674,300</u>	<u>3,674,300</u>
TOTAL OTHER FINANCING SOURCES	<u>10,290,050</u>	<u>12,486,192</u>	<u>2,196,142</u>
NET CHANGE IN FUND BALANCE	(1,582,229)	688,620	2,270,849
Fund balance at beginning of year	<u>3,489,777</u>	<u>3,489,777</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,907,548</u>	<u>\$ 4,178,397</u>	<u>\$ 2,270,849</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Economic Development Bonds Debt Service Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Debt service:			
Bond Issuance Costs	<u>\$ 1,390,963</u>	<u>\$ 1,390,906</u>	<u>\$ 57</u>
TOTAL EXPENDITURES	<u>1,390,963</u>	<u>1,390,906</u>	<u>57</u>
Excess revenues under expenditures	(1,390,963)	(1,390,906)	57
OTHER FINANCING SOURCES:			
Transfers in	<u>1,003,400</u>	<u>1,003,345</u>	<u>(55)</u>
NET CHANGE IN FUND BALANCE	(387,563)	(387,563)	2
Fund balance at beginning of year	<u>387,563</u>	<u>387,563</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Special Assessment Debt Service Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Special assessments	\$ 120,783	\$ 117,798	\$ (2,985)
Investment income	530	2,779	2,249
TOTAL REVENUES	<u>121,313</u>	<u>120,577</u>	<u>(736)</u>
EXPENDITURES:			
Current:			
General government	200	53	147
Debt service:			
Principal retirement	108,100	108,013	87
Interest and other fiscal charges	20,800	20,771	29
TOTAL EXPENDITURES	<u>129,100</u>	<u>128,837</u>	<u>263</u>
Excess revenues under expenditures	(7,787)	(8,260)	(473)
OTHER FINANCING USES:			
Transfers out	<u>(3,078)</u>	<u>(3,078)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(10,865)	(11,338)	(473)
Fund balance at beginning of year	<u>198,156</u>	<u>198,156</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 187,291</u></u>	<u><u>\$ 186,818</u></u>	<u><u>\$ (473)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Improvements Tax Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income taxes	\$ 21,183,525	\$ 21,876,719	\$ 693,194
Property taxes	2,479,728	2,591,699	111,971
Intergovernmental	250,000	291,442	41,442
Investment income	51,000	353,872	302,872
Miscellaneous	-	57,758	57,758
	<u>23,964,253</u>	<u>25,171,490</u>	<u>1,207,237</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	39,000	24,458	14,542
Capital outlay:			
Finance-Office of the Director	1,849,188	1,820,187	29,001
Fleet Maintenance	1,520,399	1,520,268	131
Engineering	20,551,196	19,180,829	1,370,367
Parks Operations	6,749,182	5,531,055	1,218,127
Information Technology	2,509,702	2,492,020	17,682
Police	540,689	521,967	18,722
Facilities Management	1,981,304	1,922,857	58,447
Total capital outlay	35,701,660	32,989,183	2,712,477
	<u>35,740,660</u>	<u>33,013,641</u>	<u>2,727,019</u>
TOTAL EXPENDITURES			
Excess revenues under expenditures	(11,776,407)	(7,842,151)	3,934,256
OTHER FINANCING SOURCES (USES):			
Transfers in	5,000,000	5,501,424	501,424
Transfers out	(3,888,170)	(3,888,161)	9
Advances in	533,500	1,567,000	1,033,500
Advances out	(2,015,000)	(1,300,000)	715,000
	<u>(369,670)</u>	<u>1,880,263</u>	<u>2,249,933</u>
TOTAL OTHER FINANCING SOURCES (USES)			
NET CHANGE IN FUND BALANCE	(12,146,077)	(5,961,888)	6,184,189
Fund balance at beginning of year	6,241,924	6,241,924	-
Prior year encumbrances appropriated	9,707,187	9,707,187	-
	<u>\$ 3,803,034</u>	<u>\$ 9,987,223</u>	<u>\$ 6,184,189</u>
Fund balance at end of year			

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Parkland Acquisition Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property taxes	\$ 635,907	\$ 647,882	\$ 11,975
Intergovernmental	108,000	122,856	14,856
Investment income	1,500	-	(1,500)
	<u>745,407</u>	<u>770,738</u>	<u>25,331</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	10,719	10,719	-
Capital outlay:			
Finance-Office of the Director	336,100	320,000	16,100
Debt service:			
Principal retirement	373,786	373,786	-
Interest and other fiscal charges	11,214	11,214	-
Total debt service	<u>385,000</u>	<u>385,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>731,819</u>	<u>715,719</u>	<u>16,100</u>
Excess of revenues over expenditures	13,588	55,019	41,431
OTHER FINANCING USES:			
Transfers out	(238,900)	(238,820)	80
Advances out	(200,000)	(200,000)	-
TOTAL OTHER FINANCING USES	<u>(438,900)</u>	<u>(438,820)</u>	<u>80</u>
NET CHANGE IN FUND BALANCE	(425,312)	(383,801)	41,511
Fund balance at beginning of year	942,103	942,103	-
Prior year encumbrances appropriated	<u>320,000</u>	<u>320,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 836,791</u>	<u>\$ 878,302</u>	<u>\$ 41,511</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Capital Construction Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Investment income	\$ 52,000	\$ 124,971	\$ 72,971
Miscellaneous	-	146,373	146,373
TOTAL REVENUES	52,000	271,344	219,344
EXPENDITURES:			
Current:			
General government	22,000	9,431	12,569
Capital outlay:			-
Engineering	37,450,608	37,181,715	268,893
Facilities Management	15,085,623	15,085,592	31
Park Operations	1,017,480	957,258	60,222
Total capital outlay	53,553,711	53,224,565	329,146
Debt service:			
Issuance costs	422,966	201,898	221,068
TOTAL EXPENDITURES	53,998,677	53,435,894	562,783
Excess of revenues under expenditures	(53,946,677)	(53,164,550)	782,127
OTHER FINANCING SOURCES (USES):			
Issuance of General Obligation Bonds	30,500,000	30,500,000	-
Issuance of Bond Anticipation Notes	33,500,000	-	(33,500,000)
Transfers out	(596,435)	(596,435)	-
Advances in	4,806,700	28,235,732	23,429,032
Advances out	(30,268,500)	(30,268,500)	-
TOTAL OTHER FINANCING SOURCES (USES)	37,941,765	27,870,797	(10,070,968)
NET CHANGE IN FUND BALANCE	(16,004,912)	(25,293,753)	(9,288,841)
Fund balance at beginning of year	1,947,691	1,947,691	-
Prior year encumbrances appropriated	24,595,535	24,595,535	-
Fund balance at end of year	<u>\$10,538,314</u>	<u>\$ 1,249,473</u>	<u>\$ (9,288,841)</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Woerner-Temple TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Service payments	\$ 225,000	\$ 179,785	\$ (45,215)
EXPENDITURES:			
Current:			
General government	<u>3,000</u>	<u>2,035</u>	<u>965</u>
Excess of revenues over expenditures	222,000	177,750	(44,250)
OTHER FINANCING SOURCES (USES):			
Transfers out	(449,300)	(449,264)	36
Advances in	<u>230,000</u>	<u>330,000</u>	<u>100,000</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(219,300)</u>	<u>(119,264)</u>	<u>100,036</u>
NET CHANGE IN FUND BALANCE	2,700	58,486	55,786
Fund balance at beginning of year	<u>676</u>	<u>676</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 3,376</u></u>	<u><u>\$ 59,162</u></u>	<u><u>\$ 55,786</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ruscilli TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 525,000	\$ 493,808	\$ (31,192)
Investment income	-	7,443	7,443
	<u>525,000</u>	<u>501,251</u>	<u>(23,749)</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	7,600	7,596	4
	<u>7,600</u>	<u>7,596</u>	<u>4</u>
Excess of revenues over expenditures	517,400	493,655	(23,745)
OTHER FINANCING USES:			
Transfers out	(737,800)	(497,725)	240,075
	<u>(737,800)</u>	<u>(497,725)</u>	<u>240,075</u>
NET CHANGE IN FUND BALANCE	(220,400)	(4,070)	216,330
Fund balance at beginning of year	302,999	302,999	-
	<u>302,999</u>	<u>302,999</u>	<u>-</u>
Fund balance at end of year	\$ 82,599	\$ 298,929	\$ 216,330
	<u>\$ 82,599</u>	<u>\$ 298,929</u>	<u>\$ 216,330</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Pizzuti TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 270,000	\$ 218,743	\$ (51,257)
EXPENDITURES:			
Current:			
General government	3,000	2,604	396
Capital outlay:			
Finance-Office of the Director	116,650	116,550	100
Engineering	650,841	646,496	4,345
Total capital outlay	767,491	763,046	4,445
TOTAL EXPENDITURES	770,491	765,650	4,841
Excess of revenues under expenditures	(500,491)	(546,907)	(46,416)
OTHER FINANCING USES:			
Transfers out	(325,000)	-	325,000
NET CHANGE IN FUND BALANCE	(825,491)	(546,907)	278,584
Fund balance at beginning of year	663,387	663,387	-
Prior year encumbrances appropriated	706,391	706,391	-
Fund balance at end of year	\$ 544,287	\$ 822,871	\$ 278,584

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Thomas/Kohler TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 775,000	\$ 613,343	\$ (161,657)
EXPENDITURES:			
Current:			
General government	9,000	7,958	1,042
Capital outlay:			
Engineering	1,667,668	1,667,668	-
TOTAL EXPENDITURES	1,676,668	1,675,626	1,042
Excess of revenues under expenditures	(901,668)	(1,062,283)	(160,615)
OTHER FINANCING USES:			
Transfers out	(156,200)	(156,138)	62
Advances out	(250,000)	(250,000)	-
TOTAL OTHER FINANCING USES	(406,200)	(406,138)	62
NET CHANGE IN FUND BALANCE	(1,307,868)	(1,468,421)	(160,553)
Fund balance at beginning of year	2,467,311	2,467,311	-
Prior year encumbrances appropriated	1,667,668	1,667,668	-
Fund balance at end of year	<u>\$ 2,827,111</u>	<u>\$ 2,666,558</u>	<u>\$ (160,553)</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 McKittrick TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 1,220,000	\$ 1,144,647	\$ (75,353)
Investment income	4,000	-	(4,000)
TOTAL REVENUES	<u>1,224,000</u>	<u>1,144,647</u>	<u>(79,353)</u>
EXPENDITURES:			
Current:			
General government	<u>25,000</u>	<u>12,955</u>	<u>12,045</u>
Excess of revenues over expenditures	1,199,000	1,131,692	(67,308)
OTHER FINANCING USES:			
Transfers out	<u>(1,074,800)</u>	<u>(1,074,798)</u>	<u>2</u>
NET CHANGE IN FUND BALANCE	124,200	56,894	(67,306)
Fund balance at beginning of year	<u>3,536,145</u>	<u>3,536,145</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 3,660,345</u></u>	<u><u>\$ 3,593,039</u></u>	<u><u>\$ (67,306)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Center TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 440,000	\$ 442,287	\$ 2,287
Intergovernmental	25,000	25,687	687
Investment income	5,000	56,713	51,713
	<u>470,000</u>	<u>524,687</u>	<u>54,687</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	6,000	5,830	170
Capital outlay:			
Engineering	303,945	303,714	231
	<u>309,945</u>	<u>309,544</u>	<u>401</u>
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCE	160,055	215,143	55,088
Fund balance at beginning of year	3,245,195	3,245,195	-
Prior year encumbrances appropriated	291,945	291,945	-
	<u>3,697,195</u>	<u>3,752,283</u>	<u>55,088</u>
Fund balance at end of year			

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings Road TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Service payments	\$ 420,000	\$ 311,959	\$ (108,041)
EXPENDITURES:			
Current:			
General government	<u>12,000</u>	<u>3,531</u>	<u>8,469</u>
Excess of revenues over expenditures	408,000	308,428	(99,572)
OTHER FINANCING USES:			
Transfers out	<u>(274,900)</u>	<u>(274,891)</u>	<u>9</u>
NET CHANGE IN FUND BALANCE	133,100	33,537	(99,563)
Fund balance at beginning of year	<u>39,629</u>	<u>39,629</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 172,729</u></u>	<u><u>\$ 73,166</u></u>	<u><u>\$ (99,563)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter West TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	<u>\$ 1,400,000</u>	<u>\$ 1,725,746</u>	<u>\$ 325,746</u>
EXPENDITURES:			
Current:			
General government	44,025	44,023	2
Capital outlay:			
Engineering	<u>340,000</u>	<u>31,664</u>	<u>308,336</u>
TOTAL EXPENDITURES	<u>384,025</u>	<u>75,687</u>	<u>308,338</u>
Excess of revenues over expenditures	1,015,975	1,650,059	634,084
OTHER FINANCING USES:			
Transfers out	<u>(965,300)</u>	<u>(965,136)</u>	<u>164</u>
NET CHANGE IN FUND BALANCE	50,675	684,923	634,248
Fund balance at beginning of year	<u>431,279</u>	<u>431,279</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 481,954</u></u>	<u><u>\$ 1,116,202</u></u>	<u><u>\$ 634,248</u></u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Upper Metro Place TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 250,000	\$ 266,437	\$ 16,437
Interest	-	13,173	13,173
TOTAL REVENUES	250,000	279,610	29,610
EXPENDITURES:			
Current:			
General government	3,500	3,016	484
Capital outlay:			
Engineering	24,225,561	8,946,629	15,278,932
TOTAL EXPENDITURES	24,229,061	8,949,645	15,279,416
Excess of revenues under expenditures	(23,979,061)	(8,670,035)	15,309,026
OTHER FINANCING SOURCES (USES):			
Issuance of State Infrastructure Bank Loan	22,700,000	7,416,271	(15,283,729)
Transfers out	(1,267,800)	(171,585)	1,096,215
TOTAL OTHER FINANCING SOURCES (USES)	21,432,200	7,244,686	(14,187,514)
NET CHANGE IN FUND BALANCE	(2,546,861)	(1,425,349)	1,121,512
Fund balance at beginning of year	3,246,452	3,246,452	-
Prior year encumbrances appropriated	1,518,356	1,518,356	-
Fund balance at end of year	<u>\$ 2,217,947</u>	<u>\$ 3,339,459</u>	<u>\$ 1,121,512</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Rings/Frantz TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Service payments	\$ 415,000	\$ 418,934	\$ 3,934
EXPENDITURES:			
Current:			
General government	5,000	4,742	258
Capital outlay:			
Engineering	<u>3,074,078</u>	<u>1,113,109</u>	<u>1,960,969</u>
TOTAL EXPENDITURES	<u>3,079,078</u>	<u>1,117,851</u>	<u>1,961,227</u>
NET CHANGE IN FUND BALANCE	(2,664,078)	(698,917)	1,965,161
Fund balance at beginning of year	5,010,778	5,010,778	-
Prior year encumbrances appropriated	<u>284,078</u>	<u>284,078</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 2,630,778</u></u>	<u><u>\$ 4,595,939</u></u>	<u><u>\$ 1,965,161</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Historic Dublin Parking TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Service payments	\$ 65,000	\$ 68,661	\$ 3,661
EXPENDITURES:			
Current:			
General government	<u>1,000</u>	<u>777</u>	<u>223</u>
Excess of revenues over expenditures	<u>64,000</u>	<u>67,884</u>	<u>3,884</u>
OTHER FINANCING USES:			
Advances out	<u>(140,000)</u>	<u>(140,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(76,000)	(72,116)	3,884
Fund balance at beginning of year	<u>117,727</u>	<u>117,727</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 41,727</u></u>	<u><u>\$ 45,611</u></u>	<u><u>\$ 3,884</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Emerald Parkway Phase 8 TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
Engineering	415,159	65,634	349,525
Excess of revenues under expenditures	(415,159)	(65,634)	349,525
OTHER FINANCING USES:			
Transfers out	(479,500)	-	479,500
NET CHANGE IN FUND BALANCE	(894,659)	(65,634)	829,025
Fund balance at beginning of year	1,797,663	1,797,663	-
Prior year encumbrances appropriated	40,159	40,159	-
Fund balance at end of year	<u>\$ 943,163</u>	<u>\$ 1,772,188</u>	<u>\$ 829,025</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Perimeter Loop TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 32,000	\$ 36,306	\$ 4,306
EXPENDITURES:			
Current:			
General government	600	411	189
Excess of revenues over expenditures	31,400	35,895	4,495
OTHER FINANCING USES:			
Advances out	(70,000)	(70,000)	-
NET CHANGE IN FUND BALANCE	(38,600)	(34,105)	4,495
Fund balance at beginning of year	44,820	44,820	-
Fund balance at end of year	<u>\$ 6,220</u>	<u>\$ 10,715</u>	<u>\$ 4,495</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tartan West TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 750,000	\$ 1,290,063	\$ 540,063
Intergovernmental	-	130,896	130,896
TOTAL REVENUES	<u>750,000</u>	<u>1,420,959</u>	<u>670,959</u>
EXPENDITURES:			
Current:			
General government	19,350	18,930	420
Capital outlay:			
Engineering	<u>2,292,552</u>	<u>1,714,700</u>	<u>577,852</u>
TOTAL EXPENDITURES	<u>2,311,902</u>	<u>1,733,630</u>	<u>578,272</u>
NET CHANGE IN FUND BALANCE	(1,561,902)	(312,671)	1,249,231
Fund balance at beginning of year	1,983,347	1,983,347	-
Prior year encumbrances appropriated	<u>161,902</u>	<u>161,902</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 583,347</u></u>	<u><u>\$ 1,832,578</u></u>	<u><u>\$ 1,249,231</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Blvd. TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 45,000	\$ 47,247	\$ 2,247
EXPENDITURES:			
Current:			
General government	750	535	215
Excess of revenues over expenditures	44,250	46,712	2,462
OTHER FINANCING USES:			
Advances out	(50,000)	(50,000)	-
NET CHANGE IN FUND BALANCE	(5,750)	(3,288)	2,462
Fund balance at beginning of year	111,444	111,444	-
Fund balance at end of year	<u>\$ 105,694</u>	<u>\$ 108,156</u>	<u>\$ 2,462</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 River Ridge TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 96,000	\$ 97,029	\$ 1,029
EXPENDITURES:			
Current:			
General government	<u>1,250</u>	<u>1,098</u>	<u>152</u>
Excess of revenues over expenditures	94,750	95,931	1,181
OTHER FINANCING USES:			
Transfers out	(137,700)	(137,642)	58
Advances out	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>(337,700)</u>	<u>(337,642)</u>	<u>58</u>
NET CHANGE IN FUND BALANCE	(242,950)	(241,711)	1,239
Fund balance at beginning of year	<u>1,332,510</u>	<u>1,332,510</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,089,560</u></u>	<u><u>\$ 1,090,799</u></u>	<u><u>\$ 1,239</u></u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Lifetime Fitness TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 140,000	\$ 141,934	\$ 1,934
EXPENDITURES:			
Current:			
General government	1,750	1,606	144
Excess of revenues over expenditures	138,250	140,328	2,078
OTHER FINANCING USES:			
Advances out	(300,000)	(300,000)	-
NET CHANGE IN FUND BALANCE	(161,750)	(159,672)	2,078
Fund balance at beginning of year	790,592	790,592	-
Fund balance at end of year	<u>\$ 628,842</u>	<u>\$ 630,920</u>	<u>\$ 2,078</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 COIC Improvement TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
Engineering	<u>180,000</u>	<u>-</u>	<u>180,000</u>
Excess of revenues over (under) expenditures	(180,000)	-	180,000
OTHER FINANCING SOURCES:			
Advances in	<u>65,000</u>	<u>-</u>	<u>(65,000)</u>
NET CHANGE IN FUND BALANCE	(115,000)	-	115,000
Fund balance at beginning of year	<u>115,487</u>	<u>115,487</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 487</u></u>	<u><u>\$ 115,487</u></u>	<u><u>\$ 115,000</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Irelan Place TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 4,000	\$ 4,204	\$ 204
EXPENDITURES:			
Current:			
General government	100	48	52
Excess of revenues over expenditures	3,900	4,156	256
OTHER FINANCING USES:			
Advances out	(7,000)	(7,000)	-
NET CHANGE IN FUND BALANCE	(3,100)	(2,844)	256
Fund balance at beginning of year	6,779	6,779	-
Fund balance at end of year	\$ 3,679	\$ 3,935	\$ 256

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shier-Rings Road TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 11,500	\$ 17,996	\$ 6,496
Investment Income	-	1,967	1,967
	<u>11,500</u>	<u>19,963</u>	<u>8,463</u>
TOTAL REVENUES			
EXPENDITURES:			
Current:			
General government	250	204	46
	<u>11,250</u>	<u>19,759</u>	<u>8,509</u>
NET CHANGE IN FUND BALANCE			
Fund balance at beginning of year	116,977	116,977	-
Fund balance at end of year	<u>\$ 128,227</u>	<u>\$ 136,736</u>	<u>\$ 8,509</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Shamrock Crossing TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 190,000	\$ 334,404	\$ 144,404
EXPENDITURES:			
Current:			
General government	3,800	3,786	14
Excess of revenues over expenditures	186,200	330,618	144,418
OTHER FINANCING USES:			
Advances out	(200,000)	(200,000)	-
NET CHANGE IN FUND BALANCE	(13,800)	130,618	144,418
Fund balance at beginning of year	360,859	360,859	-
Fund balance at end of year	<u>\$ 347,059</u>	<u>\$ 491,477</u>	<u>\$ 144,418</u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge and High Street TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 113,000	\$ 113,862	\$ 862
EXPENDITURES:			
Current:			
General government	<u>1,500</u>	<u>1,289</u>	<u>211</u>
Excess of revenues over expenditures	111,500	112,573	1,073
OTHER FINANCING USES:			
Advances out	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(38,500)	(37,427)	1,073
Fund balance at beginning of year	<u>529,505</u>	<u>529,505</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 491,005</u></u>	<u><u>\$ 492,078</u></u>	<u><u>\$ 1,073</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Dublin Methodist Hospital TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 150,000	\$ 75,970	\$ (74,030)
EXPENDITURES:			
Current:			
General government	<u>2,000</u>	<u>859</u>	<u>1,141</u>
Excess of revenues over expenditures	148,000	75,111	(72,889)
OTHER FINANCING USES:			
Advances out	<u>(130,000)</u>	<u>-</u>	<u>130,000</u>
NET CHANGE IN FUND BALANCE	18,000	75,111	57,111
Fund balance at beginning of year	<u>238,118</u>	<u>238,118</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 256,118</u></u>	<u><u>\$ 313,229</u></u>	<u><u>\$ 57,111</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Kroger Centre TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 290,000	\$ 242,398	\$ (47,602)
Investment Income	-	5,434	5,434
	<u>290,000</u>	<u>247,832</u>	<u>(42,168)</u>
TOTAL REVENUES	290,000	247,832	(42,168)
EXPENDITURES:			
Current:			
General government	4,000	3,311	689
	<u>4,000</u>	<u>3,311</u>	<u>689</u>
Excess of revenues over expenditures	286,000	244,521	(41,479)
OTHER FINANCING USES:			
Transfers out	(479,478)	(479,476)	2
	<u>(479,478)</u>	<u>(479,476)</u>	<u>2</u>
NET CHANGE IN FUND BALANCE	(193,478)	(234,955)	(41,477)
Fund balance at beginning of year	315,943	315,943	-
	<u>315,943</u>	<u>315,943</u>	<u>-</u>
Fund balance at end of year	<u>\$ 122,465</u>	<u>\$ 80,988</u>	<u>\$ (41,477)</u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Frantz/Dublin Road TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
Engineering	<u>152,901</u>	<u>152,901</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(152,901)	(152,901)	-
Fund balance at beginning of year	14,526	14,526	-
Prior year encumbrances appropriated	<u>152,901</u>	<u>152,901</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 14,526</u></u>	<u><u>\$ 14,526</u></u>	<u><u>\$ -</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Delta Energy TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Service payments	\$ 35,000	\$ 34,420	\$ (580)
EXPENDITURES:			
Current:			
General government	<u>500</u>	<u>389</u>	<u>111</u>
Excess of revenues over expenditures	34,500	34,031	(469)
OTHER FINANCING USES:			
Advances out	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(25,500)	(25,969)	(469)
Fund balance at beginning of year	<u>78,749</u>	<u>78,749</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 53,249</u></u>	<u><u>\$ 52,780</u></u>	<u><u>\$ (469)</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge Street Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Current:			
General government	1,537,000	1,536,965	35
Capital outlay:			
Engineering	2,970,377	2,199,874	770,503
Finance	20,249	20,249	-
Facilities management	475,780	467,275	8,505
Total capital outlay	3,466,406	2,687,398	779,008
TOTAL EXPENDITURES	5,003,406	4,224,363	779,043
Excess of revenues under expenditures	(5,003,406)	(4,224,363)	779,043
OTHER FINANCING SOURCES (USES):			
Transfers in	178,296	178,296	-
Transfers out	(255,600)	(255,600)	-
Advances in	2,400,000	1,750,000	(650,000)
TOTAL OTHER FINANCING SOURCES (USES)	2,322,696	1,672,696	(650,000)
NET CHANGE IN FUND BALANCE	(2,680,710)	(2,551,667)	129,043
Fund balance at beginning of year	1,199,824	1,199,824	-
Prior year encumbrances appropriated	1,512,157	1,512,157	-
Fund balance at end of year	\$ 31,271	\$ 160,314	\$ 129,043

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Vrable TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 450,000	\$ 456,953	\$ 6,953
Contributions and Donations	-	38,090	38,090
TOTAL REVENUES	<u>450,000</u>	<u>495,043</u>	<u>45,043</u>
EXPENDITURES:			
Current:			
General government	5,500	5,172	328
Capital outlay:			
Engineering	<u>4,334</u>	<u>-</u>	<u>4,334</u>
TOTAL EXPENDITURES	<u>9,834</u>	<u>5,172</u>	<u>4,662</u>
Excess of revenues over expenditures	440,166	489,871	49,705
OTHER FINANCING USES:			
Advances out	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(59,834)	(10,129)	49,705
Fund balance at beginning of year	1,466,298	1,466,298	-
Prior year encumbrances appropriated	<u>4,334</u>	<u>4,334</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,410,798</u></u>	<u><u>\$ 1,460,503</u></u>	<u><u>\$ 49,705</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 West Innovation TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 5,000	\$ 294,666	\$ 289,666
EXPENDITURES:			
Current:			
General government	3,700	3,336	364
Capital outlay:			
Engineering	603,200	600,000	3,200
TOTAL EXPENDITURES	606,900	603,336	3,564
Excess of revenues under expenditures	(601,900)	(308,670)	293,230
OTHER FINANCING USES:			
Advances out	(300,000)	(300,000)	-
NET CHANGE IN FUND BALANCE	(901,900)	(608,670)	293,230
Fund balance at beginning of year	950,626	950,626	-
Prior year encumbrances appropriated	600,000	600,000	-
Fund balance at end of year	\$ 648,726	\$ 941,956	\$ 293,230

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Ohio University TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
General government	<u>635</u>	<u>632</u>	<u>3</u>
NET CHANGE IN FUND BALANCE	(635)	(632)	3
Fund balance at beginning of year	<u>14,475</u>	<u>14,475</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 13,840</u></u>	<u><u>\$ 13,843</u></u>	<u><u>\$ 3</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Tuller TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Contributions and Donations	\$ 435,842	\$ 435,842	\$ -
EXPENDITURES:			
Current:			
General government	5,000	-	5,000
Capital outlay:			
Engineering	4,341,100	4,306,103	34,997
TOTAL EXPENDITURES	4,346,100	4,306,103	39,997
Excess of revenues under expenditures	(3,910,258)	(3,870,261)	39,997
OTHER FINANCING SOURCES (USES):			
Transfers out	(345,000)	(345,000)	-
Advances in	1,886,000	1,886,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,541,000	1,541,000	-
NET CHANGE IN FUND BALANCE	(2,369,258)	(2,329,261)	39,997
Fund balance at beginning of year	19,292	19,292	-
Prior year encumbrances appropriated	2,441,100	2,441,100	-
Fund balance at end of year	\$ 91,134	\$ 131,131	\$ 39,997

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Nestle TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Service payments	\$ 38,000	\$ 39,404	\$ 1,404
Investment Income	<u>-</u>	<u>1,308</u>	<u>1,308</u>
TOTAL REVENUES	<u>38,000</u>	<u>40,712</u>	<u>2,712</u>
Current:			
General government	<u>500</u>	<u>446</u>	<u>54</u>
NET CHANGE IN FUND BALANCE	37,500	40,266	2,766
Fund balance at beginning of year	<u>62,244</u>	<u>62,244</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 99,744</u></u>	<u><u>\$ 102,510</u></u>	<u><u>\$ 2,766</u></u>



**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Bridge Park TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES:			
Transfers out	<u>(1,490,300)</u>	<u>(1,490,188)</u>	<u>112</u>
NET CHANGE IN FUND BALANCE	(1,490,300)	(1,490,188)	112
Fund balance at beginning of year	<u>3,284,860</u>	<u>3,284,860</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,794,560</u></u>	<u><u>\$ 1,794,672</u></u>	<u><u>\$ 112</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Innovation TIF Fund  
 Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:	\$ 5,000	\$ 84,077	\$ 79,077
EXPENDITURES:			
Current:			
General government	<u>955</u>	<u>952</u>	<u>3</u>
NET CHANGE IN FUND BALANCE	4,045	83,125	79,080
Fund balance at beginning of year	<u>4</u>	<u>4</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 4,049</u></u>	<u><u>\$ 83,129</u></u>	<u><u>\$ 79,080</u></u>

**CITY OF DUBLIN, OHIO**  
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)  
 Riviera TIF Fund  
 Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
REVENUES:	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
Engineering	<u>333,415</u>	<u>25,566</u>	<u>307,849</u>
Excess of revenues under expenditures	(333,415)	(25,566)	307,849
OTHER FINANCING SOURCES:			
Advances in	<u>325,000</u>	<u>17,200</u>	<u>(307,800)</u>
NET CHANGE IN FUND BALANCE	(8,415)	(8,366)	49
Fund balance at beginning of year	585	585	-
Prior year encumbrances appropriated	<u>8,415</u>	<u>8,415</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 585</u></u>	<u><u>\$ 634</u></u>	<u><u>\$ 49</u></u>

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# 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.

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental activities (1):				
Net investment in capital assets	\$ 325,919,608	\$ 333,958,869	\$ 347,551,817	\$ 353,598,361
Restricted for:				
Capital projects	6,623,512	5,230,588	5,617,712	7,457,935
Debt service	2,402,323	1,735,480	1,469,240	1,225,823
Other purposes	395,354	432,750	438,260	1,505,993
Unrestricted	<u>52,239,443</u>	<u>64,698,035</u>	<u>79,815,854</u>	<u>89,769,867</u>
Total governmental activities net position	<u>387,580,240</u>	<u>406,055,722</u>	<u>434,892,883</u>	<u>453,557,979</u>
Business-type activities:				
Net investment in capital assets	62,026,586	61,239,905	62,279,054	63,263,654
Restricted for:				
Capital projects	-	-	-	-
Unrestricted	<u>29,906,182</u>	<u>29,321,928</u>	<u>26,863,339</u>	<u>23,613,178</u>
Total business-type activities net position	<u>91,932,768</u>	<u>90,561,833</u>	<u>89,142,393</u>	<u>86,876,832</u>
Primary government:				
Net investment in capital assets	387,946,194	395,198,774	409,830,871	416,862,015
Restricted for:				
Capital projects	6,623,512	5,230,588	5,617,712	7,457,935
Debt service	2,402,323	1,735,480	1,469,240	1,225,823
Other purposes	395,354	432,750	438,260	1,505,993
Unrestricted	<u>82,145,625</u>	<u>94,019,963</u>	<u>106,679,193</u>	<u>113,383,045</u>
Total primary government net position	<u>\$ 479,513,008</u>	<u>\$ 496,617,555</u>	<u>\$ 524,035,276</u>	<u>\$ 540,434,811</u>

## Notes:

- (1) Note A.14 to the basic financial statements provides a detailed discussion of net position components.  
(2) In 2015, the City implemented GASB Statement No. 68 which restated the Net Position.

2012	2013	see note 2 2014	2015	2016	2017
\$ 370,705,707	\$ 386,172,861	\$ 409,155,084	\$ 422,003,194	\$ 439,719,689	\$ 465,147,304
9,492,384	15,340,940	11,846,421	38,649,787	41,058,406	31,307,688
975,561	2,097,708	2,178,273	6,968,708	3,626,248	3,940,060
1,724,676	2,355,208	2,596,487	2,045,483	4,573,684	2,199,124
<u>97,090,507</u>	<u>99,980,300</u>	<u>79,404,624</u>	<u>56,804,219</u>	<u>34,554,580</u>	<u>28,574,064</u>
<u>479,988,835</u>	<u>505,947,017</u>	<u>505,180,889</u>	<u>526,471,391</u>	<u>523,532,607</u>	<u>531,168,240</u>
63,135,335	64,298,227	64,841,292	65,181,391	66,430,458	68,904,908
1,920,322	1,464,819	538,332	538,332	438,319	897,545
<u>20,119,719</u>	<u>19,131,742</u>	<u>18,238,639</u>	<u>16,455,441</u>	<u>16,675,899</u>	<u>14,849,411</u>
<u>85,175,376</u>	<u>84,894,788</u>	<u>83,618,263</u>	<u>82,175,164</u>	<u>83,544,676</u>	<u>84,651,864</u>
433,841,042	450,471,088	473,996,376	487,184,585	506,150,147	534,052,212
11,412,706	16,805,759	12,384,753	39,188,119	41,496,725	32,205,233
975,561	2,097,708	2,178,273	6,968,708	3,626,248	3,940,060
1,724,676	2,355,208	2,596,487	2,045,483	4,573,684	2,199,124
<u>117,210,226</u>	<u>119,112,042</u>	<u>97,643,263</u>	<u>73,259,660</u>	<u>51,230,479</u>	<u>43,423,475</u>
<u>\$ 565,164,211</u>	<u>\$ 590,841,805</u>	<u>\$ 588,799,152</u>	<u>\$ 608,646,555</u>	<u>\$ 607,077,283</u>	<u>\$ 615,820,104</u>



## Schedule 2

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

	2008	2009	2010	2011
<b>Expenses</b>				
Governmental activities:				
General government	\$ 24,767,792	\$ 22,001,388	\$ 21,346,248	\$ 23,755,081
Community environment	7,125,265	6,593,464	6,014,478	6,595,627
Basic utility services	3,110,263	3,288,321	3,404,632	3,477,863
Leisure time activity	19,143,500	19,586,459	18,671,710	19,715,664
Security of persons and property	11,323,322	10,482,203	13,733,526	11,259,375
Public health services	341,559	384,241	328,168	379,787
Transportation	9,781,330	9,939,447	8,975,474	14,990,849
Interest on long-term liabilities	2,481,823	2,208,175	2,043,616	1,838,607
Total governmental activities expenses	<u>\$ 78,074,854</u>	<u>\$ 74,483,698</u>	<u>\$ 74,517,852</u>	<u>\$ 82,012,853</u>
Business-type activities:				
Water	1,818,717	1,721,854	1,559,472	2,467,574
Sewer	3,267,815	3,378,616	4,084,596	3,714,642
Merchandising	2,473	1,303	4,127	4,406
Total business-type activities expenses	<u>5,089,005</u>	<u>5,101,773</u>	<u>5,648,195</u>	<u>6,186,622</u>
Total primary government expenses	<u>83,163,859</u>	<u>79,585,471</u>	<u>80,166,047</u>	<u>88,199,475</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	1,531,069	1,208,865	1,468,864	1,912,708
Community environment	1,190,497	979,351	873,938	1,602,228
Basic utility services	43,633	49,338	39,298	101,508
Leisure time activity	5,246,917	5,287,135	5,427,855	5,893,660
Security of persons and property	967,948	872,072	839,429	820,533
Public health services	91,424	82,080	108,961	50,480
Transportation	137,930	47,973	48,743	26,175
Operating grants and contributions	2,452,679	2,196,109	2,737,145	2,375,056
Capital grants and contributions	3,476,556	4,006,429	4,920,183	3,325,990
Total governmental activities program revenues	<u>\$ 15,138,653</u>	<u>\$ 14,729,352</u>	<u>\$ 16,464,416</u>	<u>\$ 16,108,338</u>
Business-type activities:				
Charges for services:				
Water	1,395,257	1,153,000	1,171,722	1,097,665
Sewer	1,997,476	1,837,696	2,061,288	2,085,217
Merchandising	2,276	1,182	1,852	2,867
Operating grants and contributions	-	-	64,319	62,078
Capital grants and contributions	35,484	154,232	515,878	271,922
Total business-type activities program revenues	<u>3,430,493</u>	<u>3,146,110</u>	<u>3,815,059</u>	<u>3,519,749</u>
Total primary government program revenues	<u>\$ 18,569,146</u>	<u>\$ 17,875,462</u>	<u>\$ 20,279,475</u>	<u>\$ 19,628,087</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	(62,936,201)	(59,754,346)	(58,053,436)	(65,904,515)
Business-type activities	(1,658,512)	(1,955,663)	(1,833,136)	(2,666,873)
Total primary government net expense	<u>\$ (64,594,713)</u>	<u>\$ (61,710,009)</u>	<u>\$ (59,886,572)</u>	<u>\$ (68,571,388)</u>

2012	2013	2014	2015	2016	2017
\$ 24,396,568	\$ 24,586,295	\$ 29,137,908	\$ 29,352,625	\$ 31,773,909	\$ 26,671,150
5,813,759	6,436,218	6,116,087	6,360,688	7,916,745	8,191,219
3,524,623	3,619,029	3,595,258	3,424,208	3,481,394	3,578,936
20,328,826	22,011,368	23,244,171	24,476,027	23,492,424	25,188,290
11,422,281	12,123,172	12,861,465	13,342,122	15,428,164	15,969,085
392,528	415,510	427,633	502,727	540,004	561,229
12,010,362	16,889,474	15,764,037	20,321,172	34,675,739	26,493,350
1,749,887	1,650,020	1,951,459	2,340,984	4,728,074	5,750,390
<u>\$ 79,638,834</u>	<u>\$ 87,731,086</u>	<u>\$ 93,098,018</u>	<u>\$ 100,120,553</u>	<u>\$ 122,036,453</u>	<u>\$ 112,403,649</u>
2,101,958	1,921,032	2,396,023	2,082,760	1,860,681	2,076,537
4,617,170	3,412,387	2,851,801	4,589,721	3,082,130	3,099,438
4,087	7,977	15,182	4,344	2,373	1,812
<u>6,723,215</u>	<u>5,341,396</u>	<u>5,263,006</u>	<u>6,676,825</u>	<u>4,945,184</u>	<u>5,177,787</u>
<u>86,362,049</u>	<u>93,072,482</u>	<u>98,361,024</u>	<u>106,797,378</u>	<u>126,981,637</u>	<u>117,581,436</u>
2,057,449	2,579,686	2,780,014	2,473,989	2,298,276	2,478,998
1,554,265	2,091,424	2,548,533	2,429,935	2,978,582	3,183,160
104,478	-	-	-	-	-
6,031,038	5,854,204	6,164,117	6,785,667	6,115,862	6,526,266
844,564	756,834	1,629,412	1,660,410	1,736,155	1,888,009
39,006	104,428	90,236	146,448	93,349	49,971
34,031	38,193	28,822	524,523	49,600	33,480
3,143,495	2,366,588	2,920,950	2,388,888	2,447,746	2,941,472
4,286,512	5,036,896	2,888,634	1,675,515	2,593,200	4,707,061
<u>\$ 18,094,838</u>	<u>\$ 18,828,253</u>	<u>\$ 19,050,718</u>	<u>\$ 18,085,375</u>	<u>\$ 18,312,770</u>	<u>\$ 21,808,417</u>
1,103,570	1,097,327	1,250,954	1,315,161	1,777,205	1,542,462
2,219,438	2,088,253	2,262,431	2,554,329	3,050,391	2,838,038
4,670	5,888	3,177	2,449	2,600	189
62,078	57,143	10,415	-	-	-
633,966	1,415,874	700,475	118,359	716,132	874,370
<u>4,023,722</u>	<u>4,664,485</u>	<u>4,227,452</u>	<u>3,990,298</u>	<u>5,546,328</u>	<u>5,255,059</u>
<u>\$ 22,118,560</u>	<u>\$ 23,492,738</u>	<u>\$ 23,278,170</u>	<u>\$ 22,075,673</u>	<u>\$ 23,859,098</u>	<u>\$ 27,063,476</u>
(61,543,996)	(68,902,833)	(74,047,300)	(82,035,178)	(103,723,683)	(90,595,232)
(2,699,493)	(676,911)	(1,035,554)	(2,686,527)	601,144	77,272
<u>\$ (64,243,489)</u>	<u>\$ (69,579,744)</u>	<u>\$ (75,082,854)</u>	<u>\$ (84,721,705)</u>	<u>\$ (103,122,539)</u>	<u>\$ (90,517,960)</u>

(Continued)

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

	2008	2009	2010	2011
<b>General revenues and Other Changes in Net Position</b>				
Governmental activities:				
Taxes:				
Income taxes, levied for general purposes	\$ 51,469,019	\$ 46,623,817	\$ 51,225,715	\$ 50,706,552
Income taxes, levied for capital improvements	17,924,861	16,363,789	17,905,904	17,645,082
Service payments	5,552,323	6,220,254	7,933,317	7,222,000
Property taxes, levied for parkland acquisition	1,799,792	1,853,966	801,519	642,653
Property taxes, levied for capital improvements	1,381,751	1,414,103	2,484,841	2,549,456
Property taxes, levied for police services	557,876	568,629	567,219	445,481
Property taxes, levied for debt service	955	591	591	295
Hotel/motel taxes	1,754,848	1,459,504	1,540,070	1,694,259
Other taxes	935,551	1,180,539	434,575	911,537
Intergovernmental revenue, not restricted to specific programs	1,312,543	986,712	1,089,249	922,821
Unrestricted contributions	-	-	-	-
Investment earnings	3,327,681	1,223,118	1,231,993	1,257,833
Gain on sale of capital assets	-	-	-	-
Miscellaneous	1,322,667	889,189	1,710,383	652,668
Transfers	(480,976)	(258,904)	(81,537)	(121,502)
Total governmental activities	<u>\$ 86,858,891</u>	<u>\$ 78,525,307</u>	<u>\$ 86,843,839</u>	<u>\$ 84,529,135</u>
Business-type activities:				
Investment earnings	1,189,296	367,940	328,824	276,475
Other revenue	-	-	-	-
Transfers	480,976	258,904	81,537	121,502
Total business-type activities	<u>1,670,272</u>	<u>626,844</u>	<u>410,361</u>	<u>397,977</u>
Total primary government	<u>\$ 88,529,163</u>	<u>\$ 79,152,151</u>	<u>\$ 87,254,200</u>	<u>\$ 84,927,112</u>
<b>Change in Net Position</b>				
Governmental activities	23,922,690	18,770,961	28,790,403	18,624,620
Business-type activities	11,760	(1,328,819)	(1,422,775)	(2,268,896)
Total primary government	<u>\$ 23,934,450</u>	<u>\$ 17,442,142</u>	<u>\$ 27,367,628</u>	<u>\$ 16,355,724</u>

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$ 54,437,207	\$ 59,220,083	\$ 63,897,898	\$ 64,832,166	\$ 62,886,255	\$ 59,893,475
18,708,154	20,591,440	22,235,630	22,626,986	22,386,288	21,400,593
7,276,133	6,857,885	8,325,495	6,939,060	7,634,164	9,195,283
625,252	625,993	601,248	624,077	640,313	647,287
2,496,834	2,503,991	2,404,157	2,496,438	2,561,449	2,589,319
432,906	448,698	432,833	437,624	452,171	457,778
-	-	-	-	-	-
1,854,486	1,926,991	2,009,748	2,219,338	2,032,283	2,090,918
712,616	-	-	-	-	-
525,709	1,707,352	1,092,189	1,082,865	841,296	857,253
-	-	-	-	1,499	-
916,300	154,521	853,635	929,212	1,213,078	1,270,651
-	304,597	211,709	-	106,454	135,980
844,060	886,753	1,130,610	2,226,088	677,690	539,334
(854,805)	(367,289)	(17,140)	(1,088,173)	(648,041)	(847,006)
<u>\$ 87,974,852</u>	<u>\$ 94,861,015</u>	<u>\$ 103,178,012</u>	<u>\$ 103,325,681</u>	<u>\$ 100,784,899</u>	<u>\$ 98,230,865</u>
143,232	29,034	135,489	149,552	119,643	182,897
-	-	164,206	5,703	684	13
854,805	367,289	17,140	1,088,173	648,041	847,006
<u>998,037</u>	<u>396,323</u>	<u>316,835</u>	<u>1,243,428</u>	<u>768,368</u>	<u>1,029,916</u>
<u>\$ 88,972,889</u>	<u>\$ 95,257,338</u>	<u>\$ 103,494,847</u>	<u>\$ 104,569,109</u>	<u>\$ 101,553,267</u>	<u>\$ 99,260,781</u>
26,430,856	25,958,182	29,130,712	21,290,503	(2,938,784)	7,635,633
(1,701,456)	(280,588)	(718,719)	(1,443,099)	1,369,512	1,107,188
<u>\$ 24,729,400</u>	<u>\$ 25,677,594</u>	<u>\$ 28,411,993</u>	<u>\$ 19,847,404</u>	<u>\$ (1,569,272)</u>	<u>\$ 8,742,821</u>

## Schedule 3

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

	2008	2009	2010	2011 (1)
General Fund				
Reserved	\$ 14,246,881	\$ 7,713,584	\$ 6,146,794	\$ -
Unreserved	17,912,920	27,520,440	34,342,757	-
Nonspendable	-	-	-	782,766
Committed	-	-	-	-
Assigned	-	-	-	2,823,620
Unassigned	-	-	-	41,823,986
Total general fund	<u>32,159,801</u>	<u>35,234,024</u>	<u>40,489,551</u>	<u>45,430,372</u>
All Other Governmental Funds				
Reserved (1)	32,378,500	34,904,546	30,008,997	-
Unreserved, reported in:				
Special revenue funds	8,027,917	7,872,697	7,736,446	-
Capital projects funds	(16,196,991)	(10,980,359)	3,172,610	-
Debt service funds	1,421,481	1,036,417	1,060,139	-
Nonspendable	-	-	-	1,297,522
Restricted	-	-	-	9,276,692
Committed	-	-	-	58,715,623
Unassigned	-	-	-	(19,647,441)
Total all other governmental funds	<u>\$ 25,630,907</u>	<u>\$ 32,833,301</u>	<u>\$ 41,978,192</u>	<u>\$ 49,642,396</u>

## Notes:

- (1) In 2011, GASB 54 was implemented which created new classifications for fund balance restrictions. There was no restatement of fund balances for years prior to 2011 as the relevant information no longer existed and was unavailable.
- (2) In 2015, the Accrued Leave Severance Fund and the the Unclaimed Monies Fund were reported as part of the General Fund. The beginning balances of the General Fund and all other governmental funds were restated to reflect that change.

2012	2013	See note 2 2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
977,898	9,153,689	23,752,557	36,816,525	47,216,733	46,783,468
-	-	899,001	525,720	391,289	389,484
1,206,378	1,528,648	958,555	3,415,779	6,799,868	1,731,575
50,634,200	54,184,631	55,894,141	52,782,820	42,915,009	55,512,124
<u>52,818,476</u>	<u>64,866,968</u>	<u>81,504,254</u>	<u>93,540,844</u>	<u>97,322,899</u>	<u>104,416,651</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,245,305	1,359,239	1,936,454	1,555,464	1,543,754	1,525,786
11,608,539	17,126,341	16,564,854	80,561,307	48,362,873	50,811,537
63,116,279	67,364,678	67,707,384	73,692,949	75,500,961	79,379,092
(22,577,332)	(30,142,326)	(44,969,548)	(55,806,223)	(61,246,440)	(67,291,654)
<u>\$ 53,392,791</u>	<u>\$ 55,707,932</u>	<u>\$ 41,239,144</u>	<u>\$ 100,003,497</u>	<u>\$ 64,161,148</u>	<u>\$ 64,424,761</u>

## Schedule 4

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

	2008	2009	2010	2011
<b>REVENUES:</b>				
Income taxes	\$ 68,094,362	\$ 63,765,426	\$ 67,316,927	\$ 69,020,726
Hotel/motel taxes	1,754,848	1,459,504	1,540,070	1,694,259
Property taxes	3,475,972	3,529,090	3,539,554	3,493,234
Service payments	5,552,323	6,220,254	7,933,317	7,222,000
Intergovernmental	6,257,080	5,781,377	10,896,194	5,446,134
Special assessments	258,679	259,089	256,851	246,422
Charges for services	7,158,512	6,881,987	7,099,314	7,228,513
Fines, licenses and permits	3,009,779	2,009,547	1,953,739	2,971,275
Rental income	-	-	-	-
Investment income	3,327,681	1,223,118	1,231,993	1,257,833
Contributions and Donations	-	-	-	-
Miscellaneous	1,597,713	1,199,310	1,972,373	1,807,047
<b>TOTAL REVENUES</b>	<b>100,486,949</b>	<b>92,328,702</b>	<b>103,740,332</b>	<b>100,387,443</b>
<b>EXPENDITURES:</b>				
Current:				
General government	22,222,701	20,919,316	20,641,293	22,265,339
Community environment	6,585,052	6,364,682	6,004,249	6,453,068
Basic utility services	2,883,882	3,052,385	3,217,901	3,229,350
Leisure time activity	15,840,060	16,227,257	16,095,614	16,540,247
Security of persons and property	10,139,276	10,521,493	10,514,894	10,563,198
Public health services	324,601	355,846	328,067	360,402
Transportation	3,739,373	3,370,273	3,905,000	3,121,427
Capital outlay	34,408,348	23,009,861	20,895,483	18,757,009
Debt service:				
Principal retirement	6,217,685	5,695,954	5,742,956	4,709,689
Interest and fiscal charges	2,446,883	2,458,384	1,994,457	1,782,689
<b>TOTAL EXPENDITURES</b>	<b>104,807,861</b>	<b>91,975,451</b>	<b>89,339,914</b>	<b>87,782,418</b>
Excess (deficiency) of revenues over (under) expenditures	(4,320,912)	353,251	14,400,418	12,605,025
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of Note Payable	-	-	-	-
Issuance of long-term debt	1,002,000	-	-	-
Issuance of bonds	-	32,935,000	-	-
Premium on bond issuance	-	975,518	-	-
Sale of capital assets	-	-	-	-
Transfers in	32,232,145	23,096,305	25,115,131	22,830,326
Transfers out	(32,232,145)	(23,096,305)	(25,115,131)	(22,830,326)
Payment to refunded bonds escrow	-	(23,987,152)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,002,000</b>	<b>9,923,366</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,318,912)</b>	<b>\$ 10,276,617</b>	<b>\$ 14,400,418</b>	<b>\$ 12,605,025</b>
 Debt Service as a percentage of noncapital expenditures	 11.35%	 11.06%	 10.76%	 8.52%

(2) In 2015, the Unclaimed Monies Fund was reported as part of the General Fund.  
The activity in the General Fund was restated to reflect that change.

2012	2013	See note 1 2014	2015	2016	2017
\$ 73,684,325	\$ 79,358,598	\$ 85,328,495	\$ 85,797,064	\$ 85,539,801	\$ 82,550,650
1,854,486	1,926,991	2,009,748	2,219,338	2,032,283	2,090,918
3,458,562	3,424,964	3,466,600	3,564,915	3,646,163	3,697,740
7,276,133	6,857,885	8,325,495	6,939,060	7,634,164	9,195,283
6,325,147	5,593,660	4,947,542	4,726,270	3,315,578	3,519,677
247,024	245,706	260,828	150,029	122,517	120,516
7,306,722	7,625,748	8,814,071	8,983,681	8,334,594	8,944,093
2,990,982	3,492,130	3,856,371	3,782,019	4,854,315	4,507,778
-	-	624,776	667,246	556,191	694,562
916,300	90,384	773,043	883,696	1,170,053	1,129,374
-	-	320,930	274,512	340,399	1,214,360
2,231,606	1,403,835	1,127,427	2,227,129	655,803	560,928
<u>106,291,287</u>	<u>110,019,901</u>	<u>119,855,326</u>	<u>120,214,959</u>	<u>118,201,861</u>	<u>118,225,879</u>
22,789,959	22,357,278	25,377,502	26,887,189	30,065,275	24,252,296
5,737,048	6,213,466	5,843,911	6,289,438	7,611,692	7,256,997
3,293,155	3,351,327	3,316,844	3,140,378	3,160,629	3,147,827
16,637,506	17,812,207	18,318,343	18,452,736	18,778,932	19,546,608
10,620,884	11,041,317	11,452,100	12,545,717	13,207,261	14,258,871
379,264	414,651	419,773	498,736	512,989	538,057
3,129,125	3,270,657	3,217,818	3,387,159	3,047,226	2,977,469
28,555,244	34,979,564	53,874,122	54,530,982	94,194,776	64,359,874
8,478,815	4,885,078	14,681,068	6,481,330	7,974,495	10,336,453
1,753,292	1,632,581	2,076,602	2,318,717	5,250,050	5,922,147
<u>101,374,292</u>	<u>105,958,126</u>	<u>138,578,083</u>	<u>134,532,382</u>	<u>183,803,325</u>	<u>152,596,599</u>
4,916,995	4,061,775	(18,722,757)	(14,317,423)	(65,601,464)	(34,370,720)
-	-	-	-	4,720,000	-
-	-	107,574	275,500	18,564,198	7,416,271
5,920,000	9,855,000	20,055,000	78,700,000	9,325,000	30,500,000
301,504	137,433	488,690	5,894,570	672,637	3,674,300
-	309,425	324,307	248,296	259,335	137,524
22,023,361	20,671,821	21,950,871	23,345,206	33,095,079	29,924,956
(22,023,361)	(20,671,821)	(21,950,871)	(23,345,206)	(33,095,079)	(29,924,956)
-	-	-	-	-	-
<u>6,221,504</u>	<u>10,301,858</u>	<u>20,975,571</u>	<u>85,118,366</u>	<u>33,541,170</u>	<u>41,728,095</u>
<u>\$ 11,138,499</u>	<u>\$ 14,363,633</u>	<u>\$ 2,252,814</u>	<u>\$ 70,800,943</u>	<u>\$ (32,060,294)</u>	<u>\$ 7,357,375</u>
12.61%	7.73%	16.95%	9.05%	11.02%	14.79%



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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>
2008	\$ 70,219,039	4.4%	\$ 55,685,048	79.3%	\$ 8,659,385	12.3%	\$ 5,874,606	8.4%
2009	65,907,593	-6.1%	53,945,886	81.9%	6,639,860	10.1%	5,321,847	8.1%
2010	68,848,526	4.5%	55,603,298	80.8%	7,895,940	11.5%	5,349,288	7.8%
2011	71,619,257	4.0%	59,097,906	82.5%	6,932,610	9.7%	5,588,741	7.8%
2012	75,430,513	5.3%	61,583,681	81.6%	7,810,831	10.4%	6,036,001	8.0%
2013	82,105,370	8.8%	63,359,303	77.2%	12,081,242	14.7%	6,664,825	8.1%
2014	88,068,530	7.3%	69,205,049	78.6%	12,559,722	14.3%	6,303,759	7.2%
2015	87,784,862	-0.3%	70,182,570	79.9%	10,708,688	12.2%	6,893,604	7.9%
2016	89,980,297	2.5%	71,676,523	79.7%	10,736,791	11.9%	7,566,983	8.4%
2017	87,506,868	-2.7%	70,077,579	80.1%	9,940,250	11.4%	7,489,039	8.6%

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 F.
- (2) 75% of all income tax revenues received are recorded in the General Fund and 25% are recorded in the Capital Improvements Tax Fund.
- (3) City income tax records are confidential and disclosure of data is subject to legal restrictions.

## Schedule 6

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

	2008	2009	2010	2011
General government				
General fees	\$ 17,569	\$ 30,840	\$ 56,354	\$ 46,876
Fines/forfeitures/costs	444,813	303,281	274,530	230,309
Sale of fuel	1,011,778	555,752	785,082	1,008,520
Sale of CNG	-	-	-	-
Total general government	1,474,160	889,873	1,115,966	1,285,705
Community environment				
Public improvement plan review	21,479	9,687	2,175	88,756
Public improvement inspection	14,918	33,907	-	308,035
Residential plan review/revision	62,780	62,795	74,354	81,693
Commercial plan review/revision	159,543	144,435	109,915	185,225
Residential inspection	50,060	47,590	61,344	69,618
Commercial inspection	80,350	56,950	60,760	111,170
Plumbing, electrical and HVAC inspections	289,225	271,068	248,850	311,109
Sign plan review and inspection	25,490	31,810	31,535	27,370
Total community environment	703,845	658,242	588,933	1,182,976
Basic utility services				
Right-of-way plan review/inspection	31,698	37,128	27,388	66,408
Sewer inspection fees	11,400	12,210	11,910	17,550
Total basic utility services	43,098	49,338	39,298	83,958
Leisure activities				
Recreation center daily passes	204,643	204,060	215,808	208,904
Recreation center annual passes	1,247,131	1,195,500	1,161,938	1,100,935
Facility rental income	194,199	190,935	206,265	216,525
Fitness/wellness programs	368,833	355,377	357,373	359,986
Preschool/youth programs	163,233	108,525	109,647	114,077
Camps and playgrounds	585,664	553,751	492,904	597,448
Outdoor pools-season passes	341,425	338,297	337,757	355,854
Outdoor pools-daily passes	100,278	88,702	107,212	108,768
Total leisure activities	3,205,406	3,035,147	2,988,904	3,062,497
Security of persons and property				
General fees	202,607	238,701	275,506	263,401
Dispatching services	218,133	226,857	252,899	265,544
False alarm response fees	28,772	24,218	18,513	20,690
Impound fees	29,130	19,200	30,420	28,745
Total security of persons and property	478,642	508,976	577,338	578,380
Public Health Services				
Cemetery lot sales maintenance	50,180	36,040	63,650	15,580
Total public health services	50,180	36,040	63,650	15,580
Transportation				
Street/traffic sign service	27,670	8,866	14,993	1,255
General fees and special events	42,390	26,918	41,555	29,476
Total transportation	70,060	35,784	56,548	30,731
TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3)	<u>\$ 6,025,391</u>	<u>\$ 5,213,400</u>	<u>\$ 5,430,637</u>	<u>\$ 6,239,827</u>

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

Ordinance 71-17, adopted by City Council in October 2017, details the City's 2018 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) Sales of CNG began in 2013

2012	2013	2014	2015	2016	2017
\$ 33,203	\$ 43,581	\$ 44,170	\$ 30,543	\$ 5,141	\$ 4,071
238,181	245,685	271,575	316,813	359,450	324,052
1,223,452	1,074,810	988,448	789,906	566,792	773,074
-	63,362	464,129	312,735	120,741	207,666
1,494,836	1,427,438	1,768,322	1,449,997	1,052,124	1,308,863
34,469	136,238	15,246	5,761	111,960	114,788
156,998	297,599	165,449	25,130	212,454	270,657
140,485	149,488	206,004	133,191	190,652	278,813
256,144	233,944	213,220	778,376	545,251	416,718
118,724	125,365	165,365	121,836	158,055	249,035
101,150	122,980	95,281	245,894	246,075	171,890
398,960	482,305	539,360	368,308	742,881	856,850
41,910	48,780	14,020	38,382	30,002	61,444
1,248,840	1,596,699	1,413,945	1,716,878	2,237,329	2,420,196
89,688	62,538	102,098	99,083	77,718	92,353
22,590	24,920	31,360	16,790	27,278	12,180
112,278	87,458	133,458	115,873	104,996	104,533
198,091	217,571	209,737	215,328	194,926	222,378
1,088,585	1,093,132	1,061,195	1,114,840	1,024,337	1,067,138
222,468	229,955	260,255	292,557	270,130	333,361
360,087	359,683	381,981	433,661	351,334	321,491
124,095	130,577	121,308	113,971	134,659	132,247
654,708	536,055	584,877	691,737	534,345	676,843
354,749	330,143	305,681	299,210	282,713	299,885
107,201	84,066	88,095	114,861	118,730	97,390
3,109,984	2,981,182	3,013,129	3,276,165	2,911,174	3,150,732
256,407	259,545	261,337	274,857	273,333	255,636
278,821	388,801	1,312,357	1,323,811	1,399,814	1,528,772
17,220	16,400	19,790	16,955	8,870	13,040
35,410	25,300	19,900	13,535	29,280	29,160
587,858	690,046	1,613,384	1,629,158	1,711,297	1,826,608
5,940	59,280	45,430	64,850	30,270	1,960
5,940	59,280	45,430	64,850	30,270	1,960
4,759	11,593	2,634	863	4,767	493
25,636	25,701	29,357	25,418	40,070	36,105
30,395	37,294	31,991	26,281	44,837	36,598
\$ 6,590,129	\$ 6,879,397	\$ 8,019,659	\$ 8,279,202	\$ 8,092,027	\$ 8,849,490

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

Tax Year	Collection Year	Real Property		Personal Property		Public Utilities	
		Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value
2008	2009	\$ 1,949,315,850	\$ 5,569,473,857	\$ 10,859,860	\$ 43,439,440	\$ 27,750,770	\$ 79,287,914
2009	2010	1,976,040,600	5,645,830,286	5,417,685	21,670,740	28,903,410	82,581,171
2010	2011	2,013,163,360	5,751,895,314	-	-	30,339,380	86,683,943
2011	2012	1,922,036,580	5,491,533,086	-	-	31,298,020	89,422,914
2012	2013	1,921,304,820	5,489,442,343	-	-	31,115,710	88,902,029
2013	2014	1,902,119,620	5,434,627,486	-	-	32,597,280	93,135,086
2014	2015	1,970,780,490	5,630,801,400	-	-	32,635,150	93,243,286
2015	2016	2,003,184,860	5,723,385,314	-	-	36,095,990	103,131,400
2016	2017	2,023,412,000	5,781,177,143	-	-	39,670,680	113,344,800
2017	2018	2,194,320,920	6,269,488,343	-	-	42,983,450	122,809,857

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

Notes:

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

Total				Tax Exempt Property			
Taxable Assessed Value	Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	TIF Districts (1)		CRAs (2)	
				Assessed Value	Market Value	Assessed Value	Market Value
\$ 1,987,926,480	2.95%	\$ 5,692,201,211	34.9%	\$ 148,791,405	\$ 425,118,300	\$ 21,900,760	\$ 62,573,600
2,010,361,695	2.95%	5,750,082,197	35.0%	164,687,565	470,535,900	12,053,720	34,439,200
2,043,502,740	2.95%	5,838,579,257	35.0%	182,784,020	522,240,056	7,253,750	20,725,000
1,953,334,600	2.95%	5,580,956,000	35.0%	182,212,177	520,606,220	-	-
1,952,420,530	2.95%	5,578,344,371	35.0%	198,175,807	566,216,590	-	-
1,934,716,900	2.95%	5,527,762,572	35.0%	201,663,896	576,182,560	-	-
2,003,415,640	2.95%	5,724,044,687	35.0%	207,529,791	592,942,260	-	-
2,039,280,850	2.95%	5,826,516,715	35.0%	210,001,596	600,004,560	-	-
2,063,082,680	2.95%	5,894,521,944	35.0%	230,135,822	657,530,920	-	-
2,237,304,370	2.95%	6,392,298,201	35.0%	246,794,468	705,127,050	-	-

## Schedule 8

## 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

	2008/2009	2009/2010	2010/2011	2011/2012
<b>City Direct Rates</b>				
Capital improvements (1)	\$ 0.80	\$ 1.40	\$ 1.40	\$ 1.40
Parkland acquisition (2)	0.95	0.35	0.35	0.35
Police operating	1.20	1.20	1.20	1.20
Total direct rate	2.95	2.95	2.95	2.95
<b>County Rates</b>				
Delaware	5.85	6.64	7.10	6.65
Franklin	18.02	18.07	18.07	18.07
Union	10.85	10.85	10.85	10.85
<b>School District Rates</b>				
Dublin	72.50	80.40	80.40	80.40
Hilliard	82.79	82.85	82.95	89.35
Jonathan Alder	38.85	38.85	37.60	37.60
<b>Township Rates</b>				
Washington	14.48	14.48	15.45	15.45
Jerome	0.40	0.40	0.40	0.40
Concord	9.20	9.20	9.20	9.20
<b>Other Special District Rates</b>				
Vocational school	1.30	1.30	1.30	1.60
Library-Franklin	2.20	2.20	2.80	2.80
Library-Delaware	0.04	1.00	1.00	1.00
<b>Total Rates by District (not all of the above rates apply to all districts)</b>				
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)	111.45	119.40	120.97	121.27
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)	121.74	121.85	123.52	130.22
City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275)	75.60	75.65	76.12	76.42
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)	97.12	106.80	107.75	108.05
City of Dublin, Dublin School District, Concord Township (Delaware County District 55)	91.84	101.52	101.50	101.80
City of Dublin, Dublin School District, Washington Township (Union County District 39/185)	101.98	109.88	110.85	111.15
City of Dublin, Hilliard School District, Washington Township (Union County District 16/155)	112.27	112.33	113.40	120.10
City of Dublin, Dublin School District, Jerome Township (Union County District 40/187)	88.00	95.90	95.90	96.20

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

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

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

<u>2012/2013</u>	<u>2013/2014</u>	<u>2014/2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40
0.35	0.35	0.35	0.35	0.35	0.35
1.20	1.20	1.20	1.20	1.20	1.20
2.95	2.95	2.95	2.95	2.95	2.95
6.65	7.51	7.51	6.75	7.48	7.46
18.47	18.47	18.47	18.47	18.47	18.92
10.85	10.85	10.85	10.85	10.85	10.85
87.34	88.59	88.59	88.59	88.59	88.09
89.45	89.45	89.55	89.55	94.35	93.75
38.30	37.60	37.60	36.60	36.10	35.60
15.45	15.45	15.45	15.45	15.45	15.45
0.40	0.40	0.40	0.40	0.40	0.40
9.20	8.80	8.80	8.80	8.80	8.80
1.60	1.60	1.60	1.60	1.60	1.60
2.80	2.80	2.80	2.80	2.80	2.80
1.00	1.00	1.00	1.00	1.00	1.00
128.61	129.86	129.86	129.86	129.86	129.81
130.72	130.72	130.72	130.82	135.62	135.47
77.52	76.82	76.82	76.57	76.07	76.02
114.99	117.10	117.10	116.34	117.07	116.55
108.74	110.45	110.45	109.69	110.42	109.90
118.09	103.74	119.34	119.34	119.34	119.09
120.20	120.20	120.30	120.30	125.10	124.75
103.14	88.79	104.39	104.39	104.39	104.14



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

	2017			2008		
	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
<b>REAL ESTATE:</b>						
Ashland Oil, Inc.	\$ 19,039,700	1	0.85%	\$ 18,208,130	4	0.93%
LSREF3 BRAVO (Ohio) LLC (2)	14,609,220	2	0.65%	-	-	-
DPC1 LP	13,873,000	3	0.62%	-	-	-
OCLC Online Computer Library Center, Inc.	11,660,220	4	0.52%	18,631,610	3	0.95%
DP Parkcenter Circle LLC (2)	11,287,510	5	0.50%	-	-	-
LSREF4 Skyline (Col) LLC	9,730,010	6	0.43%	-	-	0.00%
Dublin Oaks Limited	7,956,950	7	0.36%	5,890,500	10	0.30%
BPCBlock 384 LLC	7,933,770	8	0.35%	-	-	0.00%
Dublin York Properties LLC	7,830,980	9	0.35%	6,613,010	6	0.34%
Brandway Ltd. (3)	7,822,580	10	0.35%	6,446,450	7	0.33%
Ohio Health Corp.	-	-	-	37,812,880	1	1.92%
Duke Realty Ohio (3)	-	-	-	31,532,130	2	1.60%
United Dominion Realty (3)	-	-	-	-	-	0.00%
MetroCenter Office	-	-	-	7,157,500	5	0.36%
EMC Dublin LLC	-	-	-	6,275,510	8	0.32%
G&I VI Sycamore Ridge	-	-	-	6,133,580	9	0.31%
All others	2,093,758,720	-	93.58%	-	-	-
<b>PUBLIC UTILITIES:</b>						
Ohio Power Company/Columbus Southern Power	31,801,710	1	1.42%	23,346,120	1	1.19%
<b>TANGIBLE PERSONAL PROPERTY (4):</b>						
New Par	-	-	-	13,933,840	1	0.71%
Cardinal Health, Inc.	-	-	-	3,087,290	2	0.16%
Wendy's International, Inc.	-	-	-	1,050,760	5	0.05%
Brentlinger Enterprises, Inc.-Midwestern Auto Group	-	-	-	1,435,380	3	0.07%
Ashland Oil, Inc.	-	-	-	1,234,690	4	0.06%
Crestview Cadillac, Inc.	-	-	-	-	0	0.00%
Immke Northwest Honda, Inc.	-	-	-	797,530	8	0.04%
Smith's Medical	-	-	-	964,180	6	0.05%
Ohio Bell	-	-	-	712,880	9	0.04%
Merck/Medco RX Services of Ohio Ltd	-	-	-	930,270	7	0.05%
Kroger	-	-	-	695,330	10	0.04%
All others	-	-	-	1,772,745,235	-	90.19%
<b>TOTAL ASSESSED VALUATION</b>	<b>\$ 2,237,304,370</b>		<b>100.00%</b>	<b>\$ 1,965,634,805</b>		<b>100.00%</b>

Source: Franklin County Auditor.

**Notes:**

- (1) Tax year 2017 to be collected in 2018; tax year 2008 that was collected in 2009.
- (2) Ohio HB66 (effective 6/30/05) phased-out Tangible Personal Property Tax over three years ending in 2008. As a result, the personal property assessment values are no longer calculated nor reported by Franklin County.
- (3) Starting in tax year 2007, Ohio HB66 reclassified telephone company property to general business tangible property classification, rather than public utility property.
- (4) Starting in tax year 2016, information became available from Franklin County Auditor's Office regarding the exclusion of non taxable values such as

**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>Collections</u>
2007	2008	\$ 4,401,112	\$ 3,699,818	84.07%	\$ 90,894	\$ 3,790,712
2008	2009	4,561,449	3,770,699	82.66%	102,143	3,872,842
2009	2010	4,368,810	3,811,937	87.25%	104,034	3,915,971
2010	2011	4,353,712	3,757,393	86.30%	88,921	3,846,314
2011	2012	4,232,538	3,533,418	83.48%	87,047	3,620,465
2012	2013	4,238,298	3,195,821	75.40%	69,887	3,265,708
2013	2014	3,850,433	3,718,648	96.58%	72,235	3,790,883
2014	2015	3,965,652	3,824,419	96.44%	133,394	3,957,813
2015	2016	4,044,502	3,937,978	97.37%	111,292	4,049,269
2016	2017	4,082,219	3,757,174	92.04%	338,098	4,095,272

Sources: Franklin, Delaware, and Union County Auditors

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

<u>Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
86.13%	\$ 239,347	5.44%
84.90%	321,296	7.04%
89.63%	405,750	9.29%
88.35%	419,891	9.64%
85.54%	555,756	13.13%
77.05%	160,030	3.78%
98.45%	130,431	3.39%
99.80%	127,771	3.22%
100.12%	126,349	3.12%
100.32%	122,994	3.01%

**CITY OF DUBLIN, OHIO**  
Annual Service Payments from Tax Increment Financing Districts ("TIF's")  
Last Ten Fiscal Years (2)  
*(cash basis of accounting)*

Project and Ordinance Number	Prior to 2009	2009	2010	2011
Perimeter Center 129-03	\$ 4,322,192	\$ 399,697	\$ 432,014	\$ 478,689
McKittrick Project (3) 57-94,62-94,44-03	14,580,742	1,713,010	2,649,581	1,215,778
Thomas/Kohler 14-96,138-99,143-02	5,166,676	602,938	632,958	776,448
Ruscilli 128-03	3,179,933	409,230	395,146	447,191
Pizzuti 107-97	1,880,968	227,642	273,880	269,220
Rings Road 105-97	2,564,690	356,485	365,591	403,700
Upper Metro Place (1)(3) 17-98,59-94,61-94	1,846,245	329,758	283,358	312,895
Woerner-Temple 25-98	117,134	9,682	40,695	152,026
Perimeter West 56-94,128-99	2,447,440	798,297	1,147,016	1,134,195
Rings/Frantz 83-00	2,453,821	433,547	499,853	551,958
Historic Dublin Parking 105-01	27,604	39,998	46,782	48,758
Perimeter Loop 56-02	153,174	37,436	38,393	42,395
Irelan Place 105-03	16,402	8,421	8,636	9,536
Shamrock Boulevard 127-03	183,114	103,367	106,007	(44,246)
Shier Rings Road 65-04	21,663	12,124	12,434	13,730
Tartan West 09-04	176,795	332,370	529,682	549,348
Lifetime Fitness 58-05	84,442	147,511	147,589	162,973
Kroger Centre 45-05	264,090	200,693	205,820	227,274
River Ridge 44-05	-	58,049	33,879	124,716
Shamrock Crossing 04-07	-	-	83,804	60,112
Bridge and High Street 88-08	-	-	199	40,160
Dublin Methodist Hospital 84-07	-	-	-	245,144
Delta Energy 60-9	-	-	-	-
Nestle 67-11	-	-	-	-
West Innovation 67-11	-	-	-	-
Innovation 67-11	-	-	-	-
Vrable(3) 51-14	-	-	-	-
Expired TIFs	3,874,149	-	-	-
Total	<u>\$ 43,361,274</u>	<u>\$ 6,220,255</u>	<u>\$ 7,933,317</u>	<u>\$ 7,222,000</u>

## Notes:

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

(2) This table only reflects TIFs for which revenue has been received

(3) 2016 numbers have been updated to actual for McKittrick Project TIF, Upper Metro TIF, and the Vrable TIF

2012	2013	2014	2015	2016	2017	Project Payments to Date	Anticipated Expiration Date - Tax Year
\$ 465,808	\$ 525,823	\$ 478,472	\$ 442,588	\$ 440,222	\$ 442,287	\$ 8,427,792	2024 (max)
1,188,861	1,205,744	1,132,695	1,156,787	1,144,277	1,144,647	27,132,122	2024 (max)
757,745	807,285	790,912	701,287	641,181	613,343	11,490,773	2026 (max)
290,405	520,109	538,092	600,333	245,118	493,808	7,119,365	2027 (max)
265,264	296,382	334,581	206,198	218,242	218,743	4,191,120	2027 (max)
411,959	265,903	421,712	68,661	210,102	311,959	5,380,762	2027 (max)
244,590	215,549	242,000	241,126	261,070	266,437	4,243,028	2028 (max)
223,919	227,603	229,220	228,392	130,984	179,785	1,539,440	2028 (max)
1,356,443	1,130,230	2,211,691	1,189,089	1,417,809	1,725,746	14,557,956	2024 (max)
557,369	213,213	417,285	385,143	418,681	418,934	6,349,804	2030 (max)
76,302	66,877	59,212	77,856	68,601	68,661	580,651	2031 (max)
35,572	36,158	36,415	36,041	36,527	36,306	488,417	2032 (max)
(13,291)	4,187	4,217	4,202	4,202	4,204	50,716	2033 (max)
11,329	12,393	23,681	48,521	48,523	47,247	539,936	2033 (max)
41,549	42,232	42,532	5,931	11,862	17,996	222,053	2034(max)
552,430	564,820	597,690	622,523	814,337	1,290,063	6,030,058	2034(max)
146,344	141,353	142,357	141,843	141,848	141,934	1,398,194	2035(max)
240,559	248,740	250,508	284,788	294,557	242,398	2,459,427	2035(max)
66,954	9,860	19,860	30,844	97,063	97,029	538,254	2036(max)
59,059	62,044	66,027	114,014	193,420	334,404	972,884	2038(max)
57,438	81,412	113,763	113,690	113,764	113,862	634,288	2039(max)
207,604	145,689	138,216	151,842	151,848	75,970	1,116,313	2037(max)
18,630	34,279	34,357	87,266	34,400	34,420	243,352	2039(max)
-	-	-	22,963	39,380	39,404	101,747	2042(max)
-	-	-	-	5,782	294,666	300,448	2042(max)
-	-	-	-	4	84,077	84,081	2042(max)
-	-	-	-	450,360	456,953	907,313	2046(max)
-	-	-	-	-	-	3,874,149	Expired
<u>\$ 7,262,842</u>	<u>\$ 6,857,885</u>	<u>\$ 8,325,495</u>	<u>\$ 6,961,928</u>	<u>\$ 7,634,164</u>	<u>\$ 9,195,283</u>	<u>\$ 110,974,443</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	Special Assessment Bonds	Less: Reserved for Debt Service Principal-only	Net General Bonded Debt Outstanding				
2008	35,838,392	1,770,000	(2,402,323)	35,206,069	5,692,201,211	0.62%		861
2009	41,435,049	1,667,653	(1,735,480)	41,367,222	5,750,082,197	0.72%		1,007
2010	36,957,283	1,501,534	(1,469,240)	36,989,577	5,838,579,257	0.63%		880
2011	33,554,714	1,323,827	(1,225,823)	33,652,718	5,580,956,000	0.60%		801
2012	37,270,220	1,138,522	(975,561)	37,433,181	5,578,344,371	0.67%		868
2013	43,059,688	946,628	(1,245,507)	42,760,809	5,527,762,572	0.77%		980
2014	49,559,138	746,558	(1,582,173)	48,723,523	5,724,044,687	0.85%		1,098
2015	95,965,862	644,899	(6,833,532)	89,777,229	5,826,516,715	1.54%		2,011
2016	98,613,191	540,063	(4,064,459)	95,088,795	5,894,521,944	1.61%		2,054
2017	124,645,069	432,050	(4,335,546)	120,741,573	6,392,298,201	1.89%		2,551

## 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
- (5) The general obligation bonds amount was adjusted for 2016 to reflect the total debt amount.

Other Governmental Activities Debt				Business-Type Activities Debt			Total Debt	Percentage	Total
Revenue	Loans	Riegle	Other	Water	Sewer	OWDA	Governmental	of	Debt
Bonds	Payable	Property	Obligations	Bonds	Bonds	Loan	& Business-Type	Personal	Per
		Note Payable					Activities (1) (3)	Income (4)	Capita (4)
-	8,640,923	-	3,999,652	1,735,000	-	10,886,410	62,870,377	3.74%	1,538
-	7,740,040	-	3,704,581	3,505,000	2,220,000	9,993,983	70,266,306	4.16%	1,710
-	7,148,006	-	3,233,659	3,165,000	2,135,000	9,062,800	63,203,282	3.68%	1,514
-	6,538,357	-	2,753,619	2,805,000	2,045,000	8,091,180	57,111,697	2.72%	1,359
-	2,113,974	-	2,264,187	4,790,000	4,495,000	7,077,364	59,149,267	2.68%	1,372
-	1,958,000	-	1,765,083	4,300,000	4,305,000	6,019,519	62,353,918	2.66%	1,429
-	1,933,574	-	1,256,015	3,790,000	4,115,000	4,915,732	66,316,017	5.31%	1,494
32,000,000	2,072,074	-	736,685	3,605,000	6,415,000	3,764,005	145,203,525	6.66%	3,253
32,000,000	19,974,676	4,720,000	373,786	3,415,000	6,135,000	2,562,258	168,333,974	6.73%	3,637
32,000,000	26,168,105	3,600,175	-	3,220,000	7,215,000	1,308,315	198,588,714	7.15%	4,196



**CITY OF DUBLIN, OHIO**  
 Computation of Direct and Overlapping Debt  
 December 31, 2017

Political Subdivision of State of Ohio	Debt Attributable to Governmental Activities (1)	Percentage Applicable to City (2)	Amount Applicable to City (2)
Direct:			
City of Dublin	\$ 186,845,399	100.00%	\$ 186,845,399
Overlapping:			
Franklin County	308,198,000	6.35%	19,570,573
Delaware County	53,290,044	2.96%	1,577,385
Union County	24,565,000	7.87%	1,933,266
Dublin City School District	130,030,373	59.95%	77,953,209
Hilliard City School District	190,429,303	7.92%	15,082,001
Jonathan Alder Local School District	17,641,696	0.52%	91,737
Tolles Career & Technical Center	2,937,296	28.93%	849,760
Solid Waste Authority of Central Ohio	49,545,000	7.27%	3,601,922
Subtotal, overlapping debt	776,636,712		120,659,851
Total direct and overlapping debt	\$ 963,482,111		\$ 307,505,250

Source: Ohio Municipal Advisory Council and City of Dublin.

(1) Represents general obligation bonded debt only

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

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

**CITY OF DUBLIN, OHIO**  
 Computation of Legal Debt Margins  
 December 31, 2017

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
Assessed real property value	<u>\$ 2,237,304,370</u>	<u>\$ 2,237,304,370</u>
Debt limit 10.5% & 5.5% of assessed value	234,916,959	123,051,740
<u>Debt applicable to limit:</u>		
Total general bonded debt (2)	<u>157,555,000</u>	<u>155,712,000</u>
	157,555,000	155,712,000
<u>Exemptions:</u>		
Special assessment bonds	432,050	432,050
Revenue Bonds	32,000,000	32,000,000
General Obligation Enterprise debt		
Water Bonds	3,220,000	3,220,000
Sewer Bonds	7,215,000	7,215,000
Other exempt bonded debt issues (Income tax-, tax increment financing-, and hotel/motel tax-funded)	<u>112,844,950</u>	<u>112,844,950</u>
Total net debt applicable to limit	<u>1,843,000</u>	<u>-</u>
Legal debt margin (1)	<u>\$ 233,073,959</u>	<u>\$ 123,051,740</u>

Source: City of Dublin, Department of Finance.

Notes:

- (1) The legal debt margin was determined without considering the amount available for repayment in the Debt Service funds.
- (2) Includes general obligation debt which is repaid with other than general resources, such as proprietary funds, special assessments and tax increment financing agreements.

## Schedule 15

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

	2008	2009	2010
Overall legal debt limit - 10.5% of assessed value	\$ 202,614,825	\$ 207,591,995	\$ 210,519,121
Total net debt applicable to limit (1)	<u>20,993,728</u>	<u>19,915,000</u>	<u>18,160,000</u>
Legal debt margin	<u>181,621,097</u>	<u>187,676,995</u>	<u>192,359,121</u>
 Total net debt applicable to the limit as a percentage of debt limit	 10.36%	 9.59%	 8.63%
  Unvoted debt limit - 5.5% of assessed value	  106,131,575	  108,738,664	  110,271,921
Total net debt applicable to limit	<u>302,728</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 105,828,847</u>	<u>\$ 108,738,664</u>	<u>\$ 110,271,921</u>
 Total net debt applicable to the limit as a percentage of debt limit	 0.29%	 0.00%	 0.00%

## Notes:

- (1) The debt service obligations are retired utilizing revenue sources other than property taxes.
- (2) In 2015, the assessed valuation for each year was moved forward to the next year to reflect the valuation on which taxes were collected for that year.
- (3) From 2006 until 2010, general business personal property taxes were excluded from the calculation for the debt margin. In 2010, those taxes were phased out.

2011	2012	2013	2014	2015	2016	2017
\$ 214,567,788	\$ 205,100,133	\$ 205,004,156	\$ 203,145,275	\$ 211,096,162	\$ 216,623,681	\$ 234,916,959
15,765,000	13,625,000	11,435,000	9,105,000	6,830,000	7,511,987	1,843,000
<u>198,802,788</u>	<u>191,475,133</u>	<u>193,569,156</u>	<u>194,040,275</u>	<u>204,266,162</u>	<u>209,111,694</u>	<u>233,073,959</u>
7.35%	6.64%	5.58%	4.48%	3.24%	3.47%	0.78%
112,392,651	107,433,403	107,383,129	106,409,430	110,574,180	113,469,547	123,051,740
-	-	-	-	-	-	-
<u>\$ 112,392,651</u>	<u>\$ 107,433,403</u>	<u>\$ 107,383,129</u>	<u>\$ 106,409,430</u>	<u>\$ 110,574,180</u>	<u>\$ 113,469,547</u>	<u>\$ 123,051,740</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

Fiscal Year	<b>Special Assessment Bonds</b>			
	Special Assessment Collections	Debt Service (1)		Coverage
		Principal	Interest	
2008	\$ 258,679	\$ 140,000	\$ 95,874	1.10
2009	259,089	150,000	89,084	1.08
2010	256,851	166,119	51,509	1.18
2011	246,422	177,707	60,285	1.04
2012	247,024	185,305	51,551	1.04
2013	245,706	191,894	43,885	1.04
2014	260,828	200,070	35,867	1.11
2015	127,502	101,659	26,965	0.99
2016	122,517	104,836	23,916	0.95
2017	117,798	108,013	20,771	0.91

## Notes:

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

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

Year	Population		Estimated Personal Income (5)	Per Capita Personal Income (3)	Unemployment Rates (4)		
					Franklin County	Ohio	United States
2008	40,874	(1)	\$ 1,680,820,628	\$ 41,122	6.10%	7.80%	7.20%
2009	41,093	(1)	1,689,826,346	41,122	8.90%	10.90%	10.00%
2010	41,751	(2)	1,716,884,622	41,122	7.60%	9.60%	9.40%
2011	42,038	(1)	2,099,335,682	49,939	6.30%	8.10%	8.50%
2012	43,103	(1)	2,205,882,231	51,177	6.10%	7.00%	7.50%
2013	43,648	(1)	2,345,730,816	53,742	6.20%	7.20%	6.70%
2014	44,375	(1)	1,249,378,125	28,155	3.60%	4.80%	5.60%
2015	44,641	(1)	2,180,668,209	48,849	4.10%	4.90%	5.30%
2016	46,286	(1)	2,501,526,870	54,045	6.10%	5.00%	4.90%
2017	47,325	(1)	2,777,882,850	58,698	3.60%	4.50%	3.90%

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

(2) Preliminary 2010 Census data, published March 10, 2011 in *The Columbus Dispatch*.

(3) U.S. Census Bureau, 2000 Census Demographic Profiles for the City of Dublin, 2010 Census QuickFacts from the U.S. Census Bureau, and [www.incomebyzipcode.com/ohio/43017](http://www.incomebyzipcode.com/ohio/43017).

(4) Ohio Department of Job and Family Services, US Bureau of Labor Statistics (seasonally adjusted).

(5) Estimated personal income is calculated by multiplying population by per capita personal income.

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

Employer	Business	Rank	2017		Rank	2008	
			Approximate # of Employees (2)	Percentage of Total City Employment (1)		Approximate # of Employees	Percentage of Total City Employment (1)
Cardinal Health Inc.	Pharmaceuticals/Distribution	1	3,600	3.51%	2	3,070	3.16%
Nationwide Insurance Enterprise	Insurance & Finance	2	3,400	3.32%	1	4,455	4.59%
OhioHealth (3)	Medical & Administration	3	1,680	1.64%	7	978	-
Dublin City Schools	Education	4	1,530	1.49%	3	1,716	1.77%
Fiserv Corporation (4)	Electronic Bill Payments	5	1,000	0.98%	8	900	-
CareWorks Family of Companies	Insurance & Financial	6	865	0.84%	-	-	0.00%
Express Scripts	Retailers/Wholesalers	7	760	0.74%	-	-	-
OCLC	Computer Library	8	740	0.72%	9	-	0.00%
Ashland Inc.	Research & Development	9	700	0.68%	5	1,400	1.44%
The Wendy's Company	Restaurant Corp.	10	638	0.62%	-	-	-
Cellco/Verizon Wireless	Telecommunications	-	-	-	4	1,600	1.65%
Medco Health Solutions, Inc.	Retailers/Wholesalers	-	-	-	6	1,249	1.29%
Pacer Logistics	Transportation Logistics	-	-	-	10	650	0.67%
Total			14,913	14.54%		16,018	14.58%
All Other Employers			88,254	86.05%		81,905	84.43%
Total			102,557	100.59%		97,005	99.01%

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

Notes:

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

**CITY OF DUBLIN, OHIO**  
 Building Permits Issued  
 Last Ten Years

Year	<b>Residential</b>			<b>Commercial</b>		
	New Home Construction	Alterations, Additions to Single Family Homes	Valuation	New Building Construction	Alterations, Additions to Commercial	Valuation
2008	81	255	\$ 39,858,999	18	138	\$ 75,738,737
2009	83	198	34,200,333	18	150	29,904,064
2010	86	182	31,565,646	18	118	29,030,384
2011	118	207	39,879,052	42	162	50,373,958
2012	168	236	58,954,056	16	176	63,860,417
2013	169	225	65,358,888	17	175	98,533,051
2014	218	264	82,268,956	12	165	50,042,666
2015	108	214	52,997,054	16	146	184,283,502
2016	150	245	68,043,515	46	176	175,146,152
2017	270	226	115,497,734	38	175	117,270,121

Source: City of Dublin, Department of Development.



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

Full Time Employees	2008	2009	2010	2011
General government				
Council	3	3	3	3
City Manager	5	5	6	6
Human Resources/Procurement	9	9	9	9
Community Relations	9	9	7	7
Court Services/Records Management	6	6	6	5
Information Technology	14	14	14	12
Administrative Services	4	4	2	2
Finance	13	13	13	12
Taxation	5	5	5	5
Director of Service	2	2	-	-
Public Works/Office of the Director			-	-
Facilities (Land & Buildings)	17	17	16	16
Vehicle Maintenance	9	9	9	9
Economic Development	3	3	3	5
Volunteer Resources	-	-	2	2
Employee Benefits Self Insurance	-	-	-	-
Total general government	99	99	95	93
Community environment				
Director of Development	-	-	-	-
Planning	27	23	22	19
Engineering	31	30	30	28
Building Standards	14	18	18	15
Total community environment	72	71	70	62
Basic utility services				
Solid Waste	8	8	7	7
Sewer Maintenance	11	11	9	9
Water Maintenance	1	1	1	1
Total basic utility services	20	20	17	17
Leisure activities				
Recreation	6	6	8	7
Parks	47	47	47	47
Special Events	3	3	5	5
Recreation Center-Programs	16	17	14	11
Recreation Center-Facilities	15	15	15	15
Public Art	-	-	-	-
Total leisure activities	87	88	89	85
Security of persons and property				
Police	94	94	94	88
Total security of persons and property	94	94	94	88
Public Health Services				
Cemetery	1	1	1	1
Total public health services	1	1	1	1
Transportation				
Streets	21	21	18	19
Transportation Signage	5	5	5	4
Total transportation	26	26	23	23
<b>TOTAL FULL TIME EMPLOYEES</b>	<b>399</b>	<b>399</b>	<b>389</b>	<b>369</b>
Parttime (Full-time Equivalents)	266	266	266	234
<b>TOTAL EMPLOYEES</b>	<b>665</b>	<b>665</b>	<b>655</b>	<b>603</b>

Source: City of Dublin, Finance Department

Note:

In 2016, there were organizational changes. The Director of Service is now the Director of Public Works.

2012	2013	2014	2015	2016	2017
3	3	2	3	3	3
6	7	6	6	6	6
9	10	10	10	10	10
7	7	7	8	8	8
5	4	4	4	4	4
12	13	13	13	14	15
2	-	-	-	-	-
12	11	11	11	11	11
5	5	6	6	7	5
-	2	4	7	-	-
-	-	-	-	7	5
15	15	15	15	15	18
9	9	9	9	9	9
5	5	5	5	4	4
2	2	2	2	2	2
-	-	1	1	1	1
92	93	95	100	101	101
-	-	0	-	-	-
17	17	17	19	19	19
27	27	27	26	26	26
15	15	15	15	15	15
59	59	59	60	60	60
7	7	6	6	6	6
9	9	9	9	9	9
1	1	1	1	2	3
17	17	16	16	17	18
7	7	7	7	10	11
48	48	48	47	47	45
5	6	6	6	6	7
15	15	15	15	11	11
10	10	10	9	9	12
-	-	-	1	1	0
85	86	86	85	84	86
91	97	97	102	102	111
91	97	97	102	102	111
1	1	1	1	1	1
1	1	1	1	1	1
19	21	20	22	22	22
4	4	4	-	-	-
23	25	24	22	22	22
368	378	378	386	387	399
232	236	236	250	248	-
600	614	614	636	635	399

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

	2008	2009	2010	2011
General government				
Building/facilities maintained	56	56	57	57
Square footage of facilities maintained (8)	636,566	636,566	637,166	637,166
Community environment				
Residential building permits issued	279	269	268	324
Commercial building permits issued	156	168	136	204
Basic utility services				
Single family homes served	12,630	12,650	12,859	12,894
Monthly cost per house-curb side svc contract (4)	\$14	\$15	\$16	\$16
Chipper service (# services/stops)	4,138	3,835	3,991	5,955
Chipper service (# labor hours)	2,541	2,640	2,612	3,774
Leaf collection (# labor hours)	6,799	6,902	4,983	5,015
Solid waste refuse (tons)	12,184	11,026	11,569	10,022
Recyclables (tons)	4,723	4,773	5,379	5,001
Yard waste (residential, chipper, leaf in tons)	3,142	4,684	4,558	4,726
Leisure activities				
Recreation center attendance	317,604	315,001	355,576	375,026
Recreation center annual passes sold	8,594	7,061	7,139	7,879
Recreation center daily passes sold	48,119	45,925	48,857	47,085
Recreation services-program enrollment (3)	28,023	20,871	34,015	21,043
Outdoor pool attendance (# visits)	75,219	68,658	72,365	75,120
Security of persons and property				
Total calls for service within Dublin (2)	24,032	24,609	25,464	25,439
911 calls	25,009	25,641	28,144	30,233
Average response time (minutes)	5	5	5	5
Average total time to handle calls (minutes)	24	23	23	21
Traffic citations	6,288	4,148	3,495	2,690
Criminal charges (6)	120	141	194	-
Offense reports-serious felony	769	840	795	559
Offense-non-serious felony & misdemeanor	618	521	516	460
Offenses Group A	-	-	-	-
Offenses Group	-	-	-	-
Offense-other (7)	367	441	317	321
Arrests-adult (6)	379	365	427	399
Arrests-juvenile	221	253	240	169
Public health services				
Cemetery lot sales	57	52	76	22
Transportation (5)				
Snow/ice removal (# of events) (1)	20	24	26	14
Snow removal costs (labor, materials, equipment)	\$ 949,295	\$ 1,690,766	\$ 1,436,656	\$ 517,307

Source: City of Dublin, various departments

Notes:

- (1) Snow removal data is based on a winter season, e.g. the winter season November, 2011 - April, 2012 is reported as 2011.
- (2) Excludes officer initiated calls, i.e. traffic stops, foot patrols, customer service. Mutual aid calls to other jurisdictions
- (3) Redefined in 2006 to only include programs, lessons, & camps and exclude teams, leagues, and facility group attendance.
- (4) Contract bid price. Actual varies quarterly based on price of gas and landfill fees.
- (5) "n/a" indicates that data is not available.
- (6) Criminal charges are incorporated into "Arrests-adult" category beginning in 2011.
- (7) In 2015, the Police Dept. began using the National Incident Based Reporting System rather than the Uniform Crime Reporting system. Arrests are categorized into Group A and Group B offenses. The Group A and Group B categories do not reflect the severity of the offenses.
- (8) 18,000 sq. ft added to the Justice Center in 2016 and the Service Center added 14,000 sq. ft. in 2017

2012	2013	2014	2015	2016	2017
61	66	66	66	66	66
631,611	454,000	454,000	454,000	472,000	492,000
404	394	482	323	395	496
192	192	177	162	222	213
13,053	13,228	13,377	13,574	13,673	13,711
\$17	\$17	\$16	16	16	17
5,547	4,000	3,729	3,482	3,543	3,383
5,780	3,328	2,669	2,276	1,989	3,280
4,839	5,005	4,948	3,743	7,131	6,508
9,969	10,290	10,912	11,243	11,419	11,412
4,670	4,956	5,165	5,151	5,052	4,929
2,960	4,834	4,719	5,148	5,088	3,413
374,687	397,403	374,725	459,631	373,683	365,868
7,583	7,765	7,744	7,952	7,952	7,876
44,707	49,992	47,230	48,146	44,213	49,254
21,049	22,016	21,963	44,648	22,200	29,200
72,118	63,124	70,768	53,992	55,513	61,975
25,342	22,857	21,931	21,580	22,314	19,163
30,765	30,422	36,369	37,257	37,741	40,044
5	5	5	6	7	6
22	23	24	37	32	39
3,182	2,842	3,661	3,496	4,181	4,314
-	464	684	655	0	0
574	588	489	-	-	-
433	390	365	-	-	-
-	-	-	877	1,009	1,031
-	-	-	129	197	192
321	323	345	-	-	-
443	343	368	292	636	731
164	121	123	127	117	221
9	81	49	84	42	1
18	26	19	10	12	20
\$ 1,157,792	\$ 1,709,525	\$ 1,292,504	\$ 705,490	\$ 437,791	\$ 1,285,048

## Schedule 22

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

	2008	2009	2010
General Government			
Number of vehicles	11	9	9
Community environment (1)			
Fiber optics (fiber) (miles)	118.3	118.3	118.3
Fiber optics (City-owned conduit) (miles)	20.8	20.8	20.8
Number of vehicles	45	43	43
Basic utility services			
Sanitary sewer lines (miles)	222.6	218.4	224.0
Storm sewer lines (miles)	300.7	300.8	308.5
Water mains (miles)	231.2	223.0	223.0
Public fire hydrants	2,983	3,043	2,955
Number of vehicles	3	4	3
Leisure activities			
Number of parks	49	49	52
Developed park acreage (2)	904.9	904.9	949.0
Recreation centers	1	1	1
Swimming pools-indoor	2	2	2
Swimming pools-outdoor	2	2	2
Bike paths (miles)	96.4	98.1	99.4
Number of vehicles	91	88	86
Security of persons and property			
Number of vehicles	55	53	49
Public health services			
Number of active city-owned cemeteries	1	1	1
Transportation			
Streets (center lane miles)	286.4	286.4	286.4
Street lane-miles	501.7	502.0	508.0
Sidewalks (miles)	206.5	206.5	206.5
Bridges (3)	70	71	39
Bridges (State Routes and I-270)	8	8	8
Street lights	1,426	1,434	1,541
Number of vehicles	67	61	61

## Sources:

City of Dublin, various departments

## Notes:

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

2011	2012	2013	2014	2015	2016	2017
9	6	5	5	6	8	11
120.3	120.3	120.3	120.3	120.3	125.0	125.0
20.8	20.8	20.8	20.8	20.8	20.8	20.8
44	34	34	34	34	30	28
224.6	224.0	224.9	229.3	229.3	225.0	228.7
312.2	311.5	318.0	326.7	330.4	234.0	238.9
227.4	227.5	230.2	235.3	237.1	246.0	254.7
2,997	3,005	3,054	3,108	3,126	3,175	3,214
3	3	5	5	5	6	8
56	56	54	61	62	62	63
980.0	1,098	950	970	1,002	1,002	1,004
1	1	1	1	1	1	1
2	2	2	2	2	2	2
2	2	2	2	2	2	2
99.4	101.7	102.0	109.0	109.0	112.0	117.0
90	70	70	70	72	72	72
49	49	51	54	55	57	57
1	1	1	1	1	1	1
286.4	278.0	278.0	296.0	296.0	268.0	274.7
508.0	561.0	561.0	591.0	591.0	619.0	619.0
206.5	208.0	208.0	206.5	206.5	191.0	191.0
39	39	39	40	40	54	55
8	8	8	8	8	8	6
1,595	1,621	1,621	1,968	1,969	2,002	2,003
91	61	64	64	65	65	65

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