



POPULAR ANNUAL FINANCIAL REPORT

For the fiscal year ended
December 31, 2019



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CITY MANAGER

City Manager, Dana McDaniel, is the chief administrative and law enforcement officer of the City of Dublin, responsible to City Council for the day-to-day operations of the City. Other responsibilities include advising City Council regarding the financial status and future needs of the City, reporting to City Council on the general operations of City departments, divisions, offices, boards, commissions, bureaus and agencies, as well as exercising leadership in the development of City projects.

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.

CITY COUNCIL



Back Row: **Michael Keenan** (At-Large), **Cathy De Rosa** (Ward 4), **Christina A. Alutto** (At-Large), **Jane Fox** (Ward 2), **John Reiner** (Ward 3). Front Row: **Mayor Gregory Peterson** (Ward 1), **Vice Mayor Chris Amorose Groomes** (At-Large).



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Dear Residents:

The City of Dublin's Finance Department is pleased to present the City's third Popular Annual Financial Report (PAFR) for fiscal year ended December 31, 2019. This report provides transparency in where City revenues come from and how they are being spent. Additionally, we have highlighted some of the economic development activity and capital improvements that occurred during 2019.

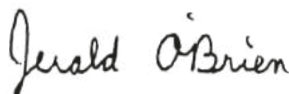
The financial information for this report originates from the 2019 City of Dublin Comprehensive Annual Financial Report (CAFR). The CAFR consists of 271 pages of detailed financial statements, notes and schedules as well as detailed statistical information. The CAFR was prepared in accordance with Generally Accepted Accounting Principles (GAAP) and audited by the Auditor of the State of Ohio. The City received an unmodified opinion on the audit, which means that no significant deficiencies were identified. The City's CAFR can be obtained on the City's website at: www.dublinohiousa.gov/finance.

The City of Dublin's PAFR is unaudited and presented on a GAAP basis unless otherwise noted. The purpose of the PAFR is to provide summarized financial data as a means of increasing awareness and knowledge of the operations of the City. We believe our citizens deserve transparency when it comes to their tax dollars. This report is designed to help you gain a better understanding of the City's resources and how we put your tax dollars to use.

Sincerely,



Matthew L. Stiffler
Director of Finance



Jerald O'Brien, MBA, CPA, CGFM
Chief Accountant

How to Contact the City






City of Dublin

5555 Perimeter Drive
Dublin, Ohio 43017
PH 614-410-4400
FAX 614-410-4461
dublinohiousa.gov

Office Hours:

M-F, 8 am-5 pm

Connect with Us

-  www.facebook.com/dublinohio
-  www.instagram.com/dublinohio
-  www.linkedin.com/company/city-of-dublin-ohio-usa
-  www.twitter.com/dublinohio
-  <https://vimeo.com/channels/dublinohiousa>

Departments

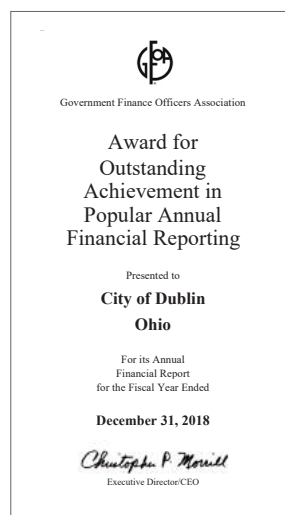
Building Standards	614-410-4670
City Hall	614-410-4400
City Manager	614-410-4400
Communications & Public Information	614-410-4450
Dublin Community Recreation Center.....	614-410-4550
Economic Development.....	614-410-4618
Engineering.....	614-410-4740
Events	614-410-4545
Fleet Management.....	614-410-4732
Finance.....	614-410-4400
Forestry	614-410-4701
Horticulture.....	614-410-4704
Legal.....	614-410-4400
Mayor's Court	614-410-4920
Planning.....	614-410-4600
Parks.....	614-410-4700
Police	614-410-4800
Taxation	888-490-8154
Outreach and Engagement.....	614-410-4404

AWARDS

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its CAFR for the fiscal year ended December 31, 2018. This was the 30th consecutive year that the City has achieved this award. The CAFR for fiscal year ended December 31, 2019 has been submitted to GFOA for consideration.

The City received the GFOA Distinguished Budget Presentation Award for the fiscal year beginning January 1, 2019. This was the 15th consecutive year that the City has achieved this award.

The City received the GFOA Award for Outstanding Achievement in Popular Annual Financial Report for 2018. This was the 2nd year the City has received this award.

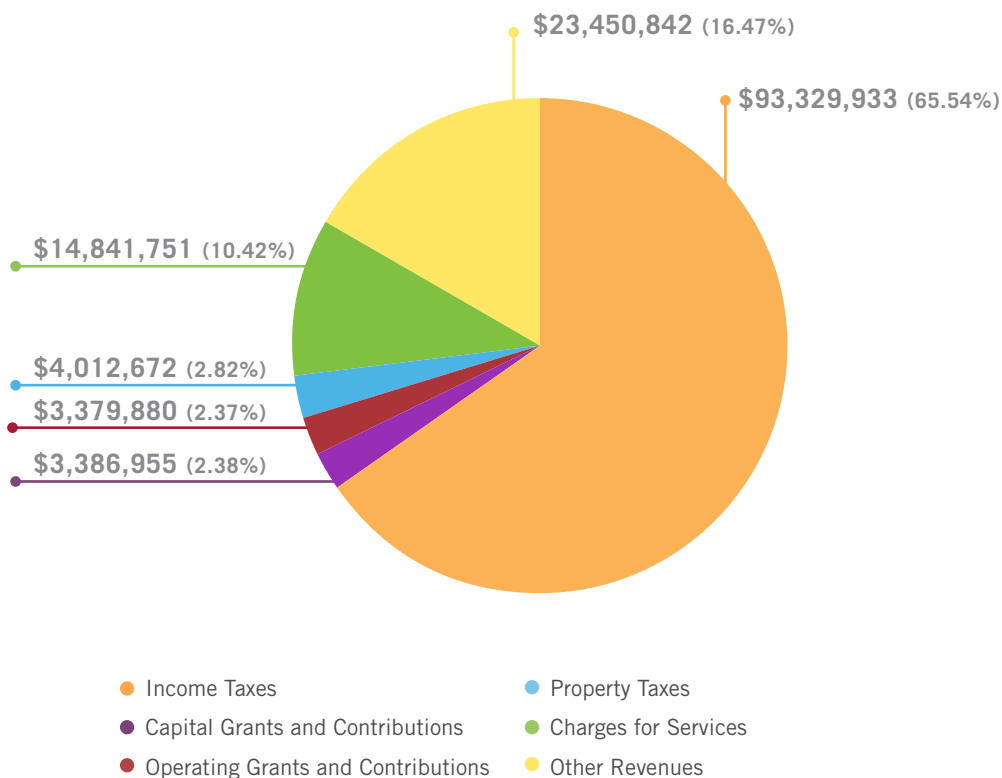


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Where the Money Comes From

Revenues—Governmental Activities

The funding the City receives in order to provide services to citizens and the business community comes from a variety of sources. The chart below presents a summary of governmental activities revenue by type for 2019. The significance of income taxes is clearly evident as it makes up 65.54% of governmental activities revenue. This reinforces the need for a strong local tax base to keep this revenue source secure. A \$7,217,378 decrease in capital grants and contributions was due to a decrease in capital contributions of assets from developers. The \$7,864,332 increase in income taxes revenue was due an increase in the collections related to net profit taxpayers and individuals operating in the City. This increase was due largely to the existing business taxpayers operating in the City showing larger amounts of taxable incomes earned in the City. Employer withholding tax revenues were up slightly. The revenues from the largest employers remained flat for 2019; however, many of the smaller employers had higher wages paid to employees and there was an increase in smaller businesses operating in the City contributing to the increase. \$5,680,107 of the \$8,250,337 increase in other revenue was due to an increase in service payments to certain TIF funds related to development in the Bridge Street District. Included in other revenue was a \$2,308,263 increase in investment revenue primarily due to an increase in interest rates and the investment of bond proceeds during 2019 that were issued in December 2018.



Definitions

Income Taxes

Revenues received from a 2.00% income tax levied on substantially all income earned within the City by residents and businesses.

Capital Grants and Contributions

Revenues received from various sources that are restricted for capital projects. These include amounts received from the State of Ohio and the Ohio Department of Transportation (ODOT) for road projects.

Operating Grants and Contributions

Revenues received from intergovernmental sources that are restricted for operations. These include amounts received related to gas tax and motor vehicle license fees.

Property Taxes

Revenues received from the City's portion of the taxes due on real property and public utilities. The City assesses a property tax rate of \$2.95 per \$1,000 of assessed valuation.

Charges for Services

Revenues received related to charges billed to users of various City services. These can include fines and forfeitures, cable franchise fees, building permits and facility rentals.

Other Revenues

Revenues received such as payments in lieu of taxes, unrestricted intergovernmental grants for local government support, and investment income.

	2019	2018	2017
Income Taxes	\$ 93,329,933	\$ 85,465,601	\$ 81,294,068
Capital Grants and Contributions	\$ 3,386,955	\$ 10,604,333	\$ 4,707,061
Operating Grants and Contributions	\$ 3,379,880	\$ 2,591,569	\$ 2,941,472
Property Taxes	\$ 4,012,672	\$ 4,013,387	\$ 3,694,384
Charges for Services	\$ 14,841,751	\$ 15,041,366	\$ 14,159,884
Other Revenues	\$ 23,450,842	\$ 15,200,505	\$ 14,089,419
Total Governmental Activities	\$ 142,402,033	\$ 132,916,761	\$ 120,886,288

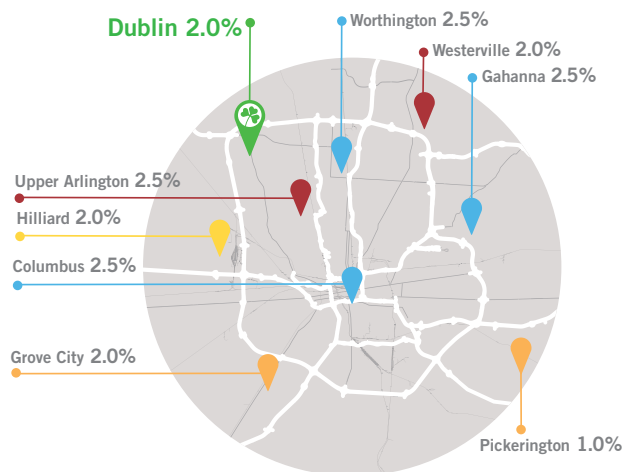


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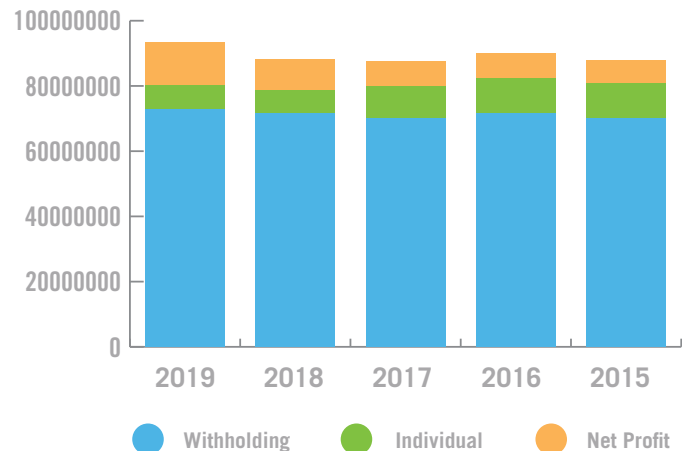
Income Taxes

Income taxes represent the largest source of revenue for the City. Income tax collections are comprised of three sources: taxes withheld from employees working in the City, taxes from individual residents, and taxes on net profits of businesses operating in the City. Revenue from withholding represents approximately 80% of the City's total income tax revenue. The significance of withholding revenue underscores the financial importance of nonresidential development in the City.

Central Ohio Tax Rates



Income Tax Collections



The City of Dublin's income tax rate of 2.00% has been in place since 1988. The chart above shows how Dublin compares to other Central Ohio municipalities in its income tax rate.

Property Taxes

Nearly \$0.02 of every dollar of property tax paid supports City operations. The numbers to the right depict the annual tax impact on the owner of a \$300,000 home in the City of Dublin. The school district, Franklin County and township each receive a portion of the taxes paid by the City of Dublin residents, along with several other smaller entities.

Understanding Property Taxes

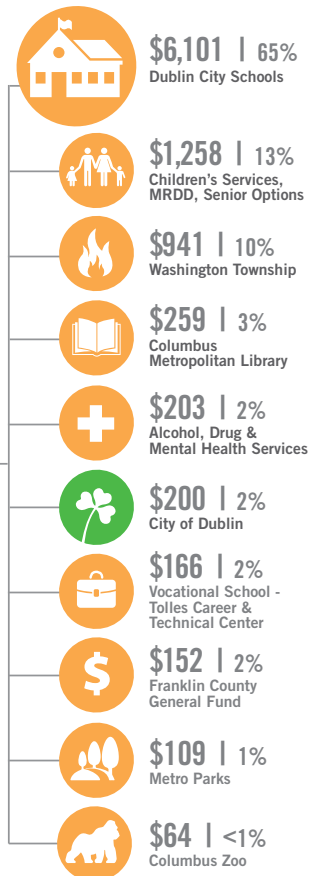
Property tax is based on the amount charged per \$1,000 worth of taxable property value, also known as millage. Amounts collected for levies, other than general operating levies, must be used for those specific purposes. The County Treasurer's office collects property taxes and the County Auditor's office distributes those taxes to the appropriate jurisdiction.

Example:
\$300,000 Home
in Dublin in taxing district 273



\$9,453

Total Property Taxes*
*Tax reductions may be available through the county auditor.



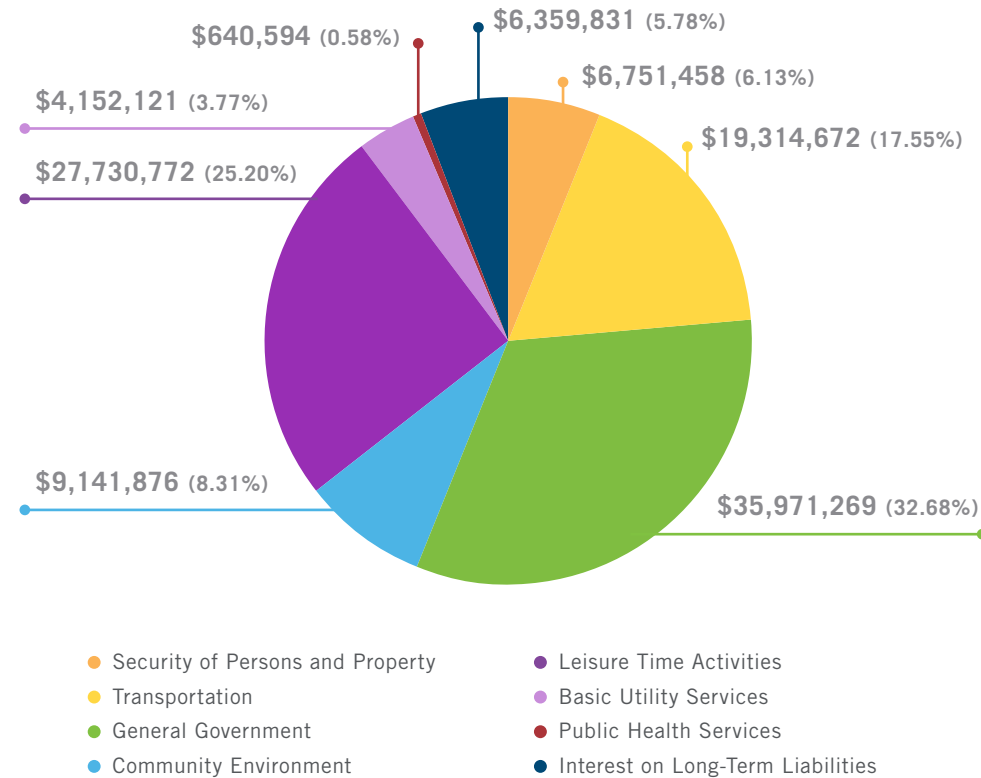
Did you know? The City of Dublin and Dublin City Schools are two separate entities, each with their own independent elected officials and budgets. The Dublin City School District is funded primarily with property taxes; the City of Dublin is funded primarily with income taxes.



Where the Money Goes

Expenses—Governmental Activities

The City's governmental activities account for most of the basic services provided by the City's various departments. The City's expenses are reported at the function level which describes the primary purpose of the expense. Within each function, the expenses of one or more City departments are reported. Total expenses reported for governmental activities decreased \$3,867,199. While there were increases in several functions, there was a decrease of \$12,243,355 in security of persons and property due to a decrease in expenses resulting from the decrease in the Ohio Police & Fire Other Post-Employment Benefits liability.



Definitions

Security of Persons and Property

The operations of the City's police department

Transportation

Public Works operations in maintaining the City's roads, traffic signals, storm sewers, bike paths, sidewalks, and snow removal

General Government

The operations of City Council, City Manager, Finance, Mayor's Court, Law Director, Human Resources, and Communications and Public Information

Community Environment

The operations of the City's Planning and Zoning and Economic Development departments

Leisure Time Activities

The operations of the City's Parks and Recreation departments

Basic Utility Services

Refuse collection and recycling programs

Public Health Services

The operations of the City-owned cemetery and payments to the Franklin County Board of Public Health

Interest on Long Term Liabilities

Interest and other fees charged on the City's debt

	2019	2018	2017
Security of Persons and Property	\$ 6,751,458	\$ 18,994,813	\$ 15,969,085
Transportation	\$ 19,314,672	\$ 18,103,253	\$ 26,493,350
General Government	\$ 35,971,269	\$ 33,587,401	\$ 26,671,150
Community Environment	\$ 9,141,876	\$ 8,153,056	\$ 8,191,219
Leisure Time Activities	\$ 27,730,772	\$ 24,781,611	\$ 25,188,290
Basic Utility Services	\$ 4,152,121	\$ 3,716,057	\$ 3,578,936
Public Health Services	\$ 640,594	\$ 623,871	\$ 561,229
Interest on Long-Term Liabilities	\$ 6,359,831	\$ 5,969,730	\$ 5,750,390
Total Governmental Activities Expenses	\$ 110,062,593	\$ 113,929,792	\$ 112,403,649

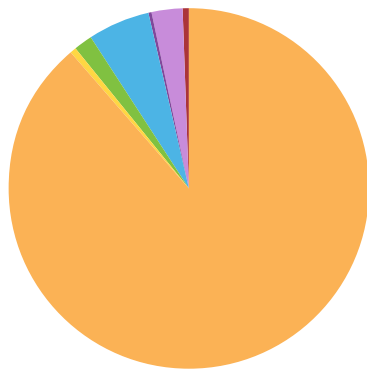


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General Fund Analysis

2019 Revenues by Category

	2019	2018	2017
Income Taxes	\$ 68,130,384	\$ 63,184,910	\$ 60,835,904
Intergovernmental	448,447	368,093	375,719
Charges for Services	1,263,431	1,017,797	1,273,572
Fines, Licenses, and Permits	4,173,160	4,242,760	4,265,856
Rental Income	193,269	132,046	85,801
Investment Earnings	2,192,751	1,115,950	562,410
Miscellaneous	357,594	403,183	445,852
Total	\$ 76,759,036	\$ 70,464,739	\$ 67,845,114



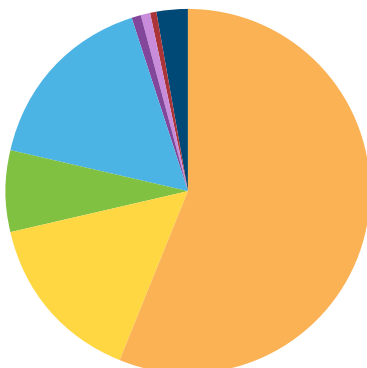
2019 Revenues by Category

Income Taxes	88.75%
Intergovernmental	0.58%
Charges for Service	1.65%
Fines, Licenses, and Permits	5.44%
Rental Income	0.25%
Investment Earnings	2.86%
Miscellaneous	0.47%

The General Fund is the City's primary operating fund. It accounts for the majority of all financial activity of the City and pays almost all personnel costs of City employees, as well as day-to-day operating expenditures with the exception of those associated with Streets, Recreation and Police. In 2019, the General Fund accounted for 55.68% of the total governmental fund revenue and 36.46% of governmental fund expenditures. These numbers are presented using the modified accrual basis of accounting, which means that revenues are only accrued when measurable and available, in this case, within 60 days of year-end. Over 95.00% of the City's General Fund revenue is derived from three sources: Income Taxes, Fines, Licenses and Permits, and Charges for Services. The charts on this page show the classifications of revenues and expenditures in the General Fund.

2018 Expenditures by Category

	2019	2018	2017
General Government	\$ 26,976,897	\$ 26,199,498	\$ 22,534,136
Community Environment	7,327,660	7,424,081	7,256,997
Basic Utility Services	3,564,885	3,274,955	3,147,827
Leisure Time Activity	7,883,417	7,569,722	7,441,556
Security of Persons & Property	307,144	251,447	289,008
Public Health Services	454,423	428,732	387,444
Capital Outlay	223,876	5,209,977	398,633
Debt Service	1,285,025	1,285,025	—
Total	\$ 48,023,327	\$ 51,643,437	\$ 41,455,601



2019 Expenditures by Category

General Government	56.16%
Community Environment	15.26%
Basic Utility Services	7.42%
Leisure Time Activity	16.42%
Security of Persons & Property	0.64%
Public Health Services	0.95%
Capital Outlay	0.47%
Debt Service	2.68%

The most significant change in revenues between 2019 and 2018 was a \$4.9 million increase in income taxes revenue. This was due an increase in the collections related to net profit taxpayers and individuals operating in the City. Total expenditures decreased \$3,620,110 in 2019 from 2018. While there were increases in some expenditures, the most significant change was a \$4,986,101 decrease in capital outlay due to a purchase of land in 2018 for economic development purposes as well as the purchase of the property for the new City Hall.



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Major Initiatives

With 25% of the City's income tax revenue dedicated to funding capital improvements, Dublin City Council and the Administration are committed to maintaining the City's existing infrastructure, while also investing in new assets and infrastructure enhancements.

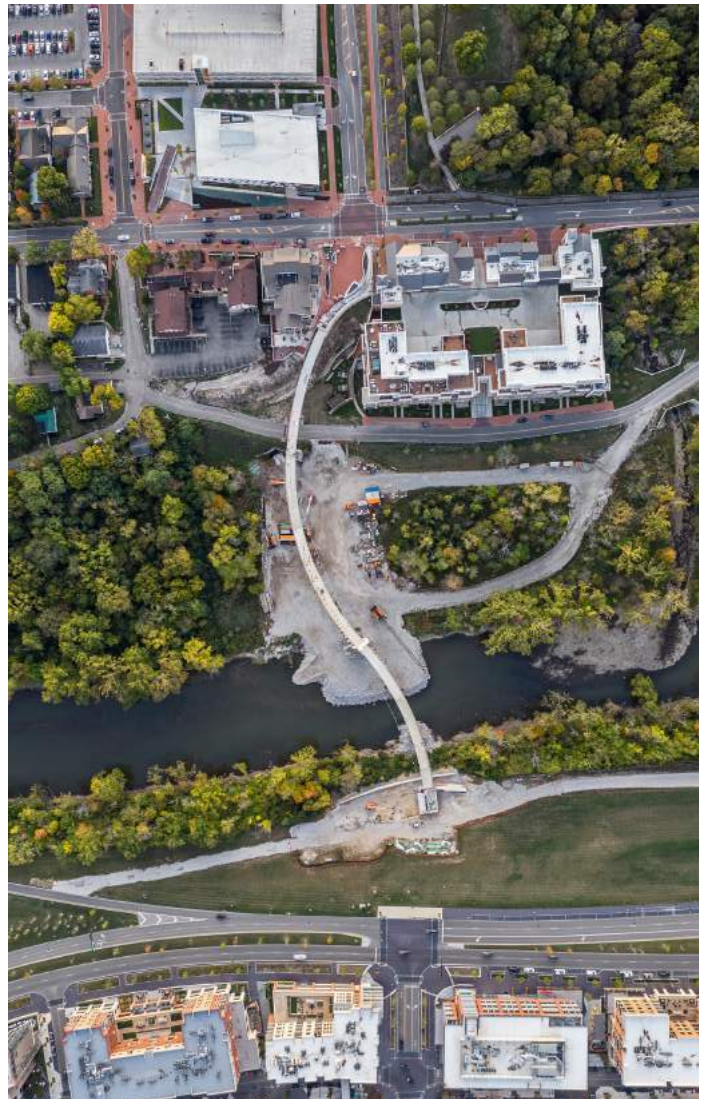
Updated annually, the five year Capital Improvements Program (CIP) provides an outlook for anticipated capital projects related to transportation, parks, utilities and City facilities.

Significant Projects in 2019 Included the Following:

- The pedestrian/bicycle bridge over the Scioto River was nearing completion at the end of 2019.
- Work on the Columbus Metropolitan Library Dublin Branch, public parking garage and street network was finished in 2019. The garage and library were opened in 2019.
- Work continued on the Riverside Crossing Park.
- The new City Hall building was renovated during 2019. City staff moved into the building and it was opened to the public in 2020.



Pedestrian/Bicycle Bridge



Downtown/Overhead



Columbus Metropolitan Library Dublin Branch (Historic Dublin parking garage)



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Scioto Crossing



City Hall

CITY OF DUBLIN, OHIO

POPULAR ANNUAL FINANCIAL REPORT



Quick Facts About the City

Population | 48,647

Number of Employees | 597

Unemployment Rate | 3.50%

Credit Ratings:

Moody's | Aaa

Fitch | AAA

S&P | AAA

TOP 10 EMPLOYERS

- | | |
|--------------------------------------|-------------------------|
| 1. Cardinal Health, Inc. | 6. Fiserv Corporation |
| 2. OhioHealth | 7. OCLC |
| 3. Dublin City Schools | 8. Express Scripts |
| 4. Sedgwick | 9. United Health Care |
| 5. Introducing Great Solutions (IGS) | 10. The Wendy's Company |

Board & Commission members who served in 2019

**Planning and
Zoning Commission**

Victoria Newell (Chair)
Kristina Kennedy (Vice Chair)
Warren Fishman
Jane Fox
Steve Stidhem
William Wilson
Rebecca Call
Mark Supelak

**Architectural
Review Board**

Shannon Stenberg (Chair)
Gary Alexander (Vice Chair)
Kathleen Bryan
Andrew Keeler
Robert Bailey

**Board of
Zoning Appeals**

Martha Cooper (Chair)
Jason Deschler (Vice Chair)
Satya Goyal
Sarah Herbert
Joseph Nigh

**Community Services
Advisory Commission**

Thomas Strup (Chair)
Marilyn Baker (Vice Chair)
Ann Bohman
Steve Dritz
Elizabeth McClain
Vivekanandan Arunachalam
Alice Kanonchoff

**Personnel Board
of Review**

Mark Sterrm (Chair)
Bob Bowers
Denise Kestner

Records Commission

Lisa Wilson (Chair)
Laura Colwell
Stephen J. Smith, Jr.
Jerry O'Brien

Tax Board of Review

Clay Rose (Chair)
Bill Root
Dale Saylor

**Convention & Visitors
Bureau Representatives**

Betty Clark-McClenaghan
Frank Willson

Dublin Arts Council

Julia Caruso
John Reiner

**COTA Advisory Panel
Representative**

David Reed

COTA Board Representative

Cathy De Rosa

**Bridge Park New Community
Authority**

A.C. Strip
Lynn Readey
Rick Schwieterman
Sheri Tackett

