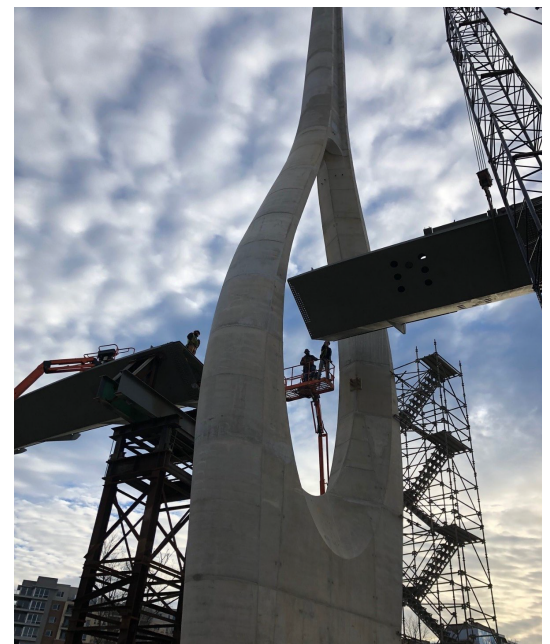




POPULAR ANNUAL FINANCIAL REPORT

For the fiscal year ended
December 31, 2018



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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 second Popular Annual Financial Report (PAFR) for fiscal year ended December 31, 2018. This report provides transparency about 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 2018.

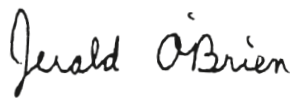
The financial information for this report originates from the 2018 City of Dublin Comprehensive Annual Financial Report (CAFR). The CAFR consists of 266 pages of detailed financial statements, notes and schedules as well as detailed statistical information. The CAFR was prepared in accordance with Generally 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,



Angel Mumma, MBA, CPFO
Director of Finance



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

How to Contact the City






City of Dublin

5200 Emerald Parkway
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

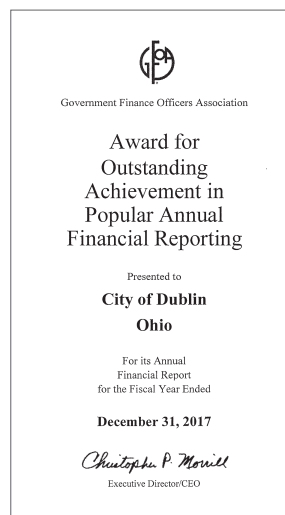
Building Standards	614-410-4670
City Hall	614-410-4400
City Manager	614-410-4400
Communications & Public Information	614-410-4450
Dublin Community Recreation Center.....	614-410-4550
Economic Development.....	614-410-4618
Engineering.....	614-410-4740
Events	614-410-4545
Fleet Management.....	614-410-4732
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, 2017. This was the 29th consecutive year that the City has achieved this award. The CAFR for fiscal year ended December 31, 2018 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 16th 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 1st year the City has received this award.

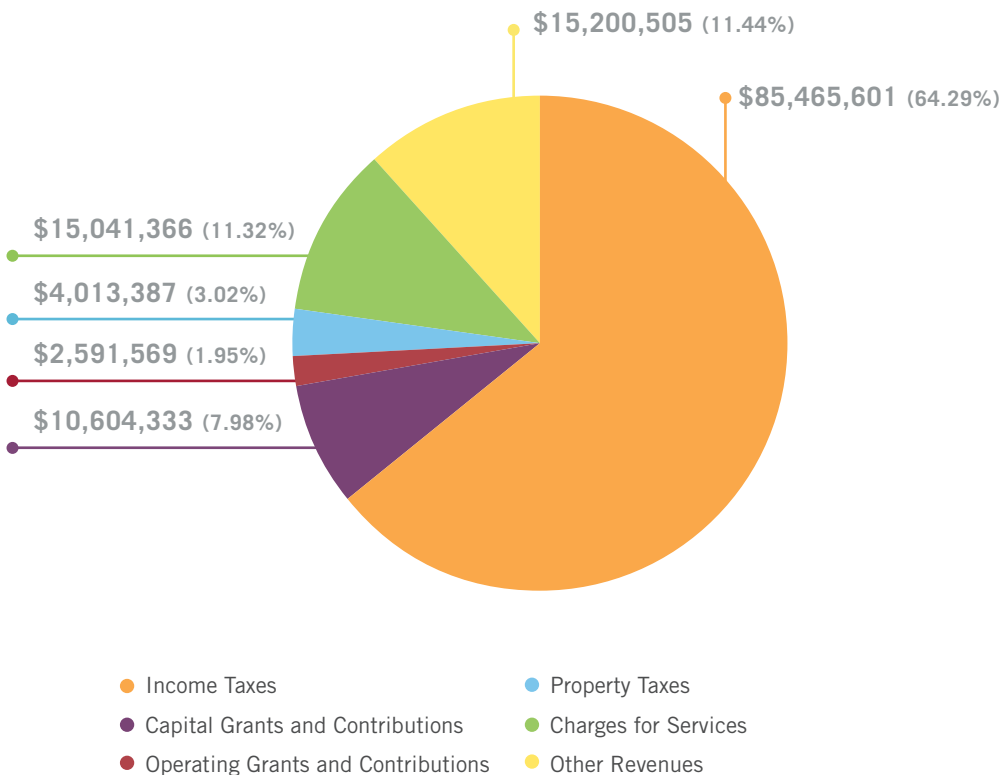


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Where the Money Comes From

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 2018. The significance of income taxes is clearly evident as it makes up 64.29% of governmental activities revenue. This reinforces the need for a strong local tax base to keep this revenue source secure. There was a \$4,171,533 million increase in 2018 from 2017 in income taxes primarily due to a large decrease in income tax refunds from 2017 which reduces revenues. There was an increase in capital grants and contributions in 2018 from 2017 of \$5,897,272 primarily due to the donation of infrastructure assets from developers related to the Bridge Street District project.



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.

	2018	2017	2016
Income Taxes	\$ 85,465,601	\$ 81,294,068	\$ 85,272,543
Capital Grants and Contributions	\$ 10,604,333	\$ 4,707,061	\$ 2,593,200
Operating Grants and Contributions	\$ 2,591,569	\$ 2,941,472	\$ 2,447,746
Property Taxes	\$ 4,013,387	\$ 3,694,384	\$ 3,653,933
Charges for Services	\$ 15,041,366	\$ 14,159,884	\$ 13,271,824
Other Revenues	\$ 15,200,505	\$ 14,089,419	\$ 12,506,464
Total Governmental Activities Revenues	\$ 132,916,761	\$ 120,886,288	\$ 119,745,710

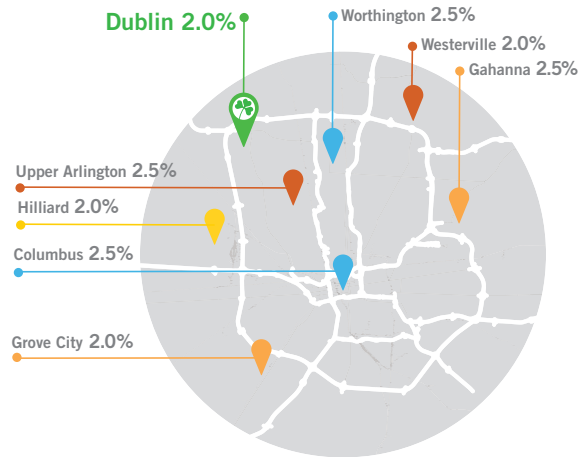


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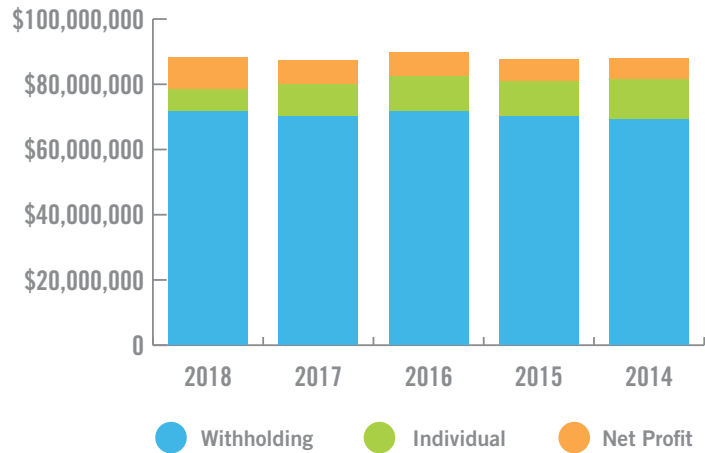
Income Taxes

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:

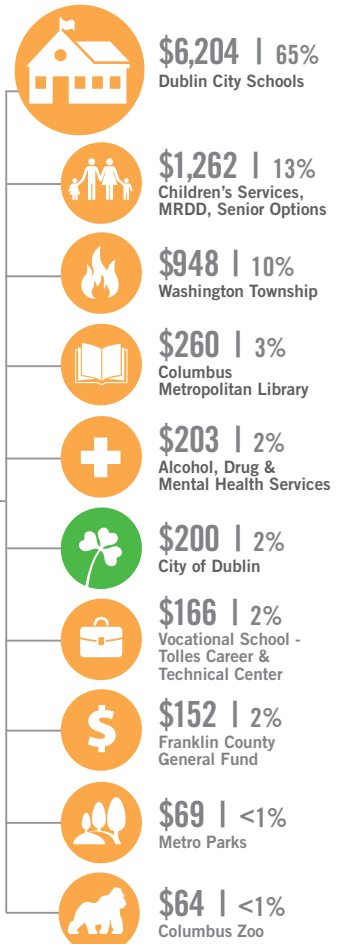
\$300,000 Home
in Dublin in taxing district 273



\$9,528

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.

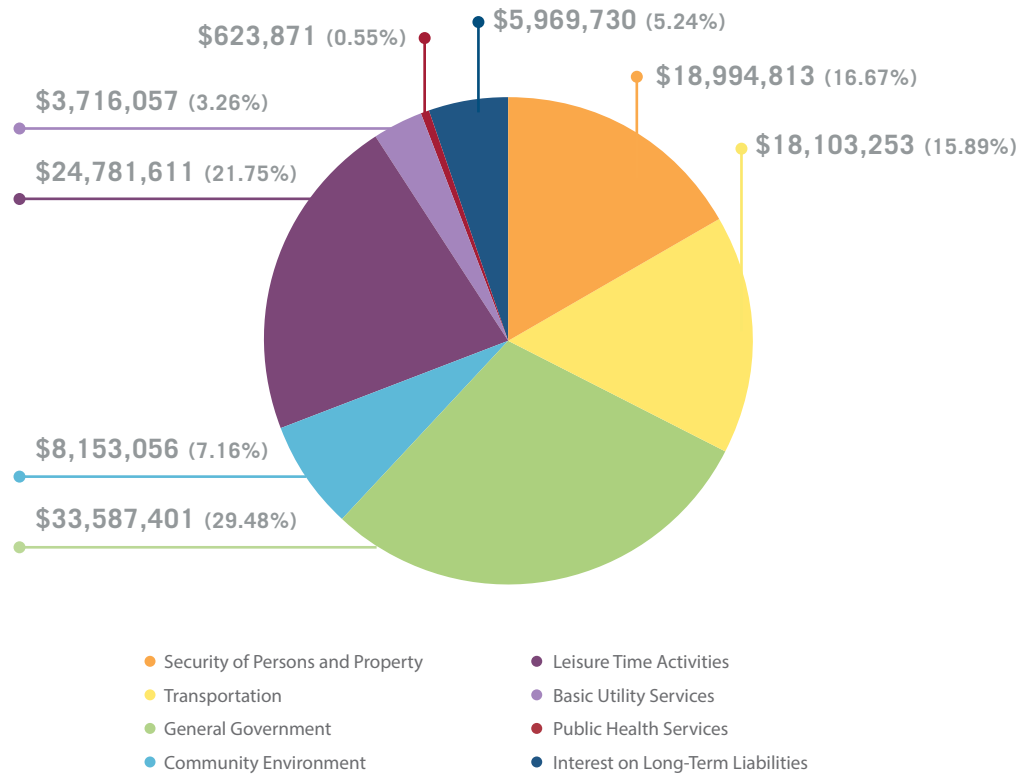


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Where the Money Goes

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. There was a \$6,916,251 increase in general government expenses from 2017 due in part to a loss on the sale of land, and there was a \$8,390,097 decrease in transportation due to a decrease in noncapital expenses related to the I-270/33 Interchange Project and the Bridge Street Parking Garage Project that were largely expended in 2017.



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

	2018	2017	2016
Security of Persons and Property	\$ 18,994,813	\$ 15,969,085	\$ 15,428,164
Transportation	\$ 18,103,253	\$ 26,493,350	\$ 34,675,739
General Government	\$ 33,587,401	\$ 26,671,150	\$ 31,773,909
Community Environment	\$ 8,153,056	\$ 8,191,219	\$ 7,916,745
Leisure Time Activities	\$ 24,781,611	\$ 25,188,290	\$ 23,492,424
Basic Utility Services	\$ 3,716,057	\$ 3,578,936	\$ 3,481,394
Public Health Services	\$ 623,871	\$ 561,229	\$ 540,004
Interest on Long-Term Liabilities	\$ 5,969,730	\$ 5,750,390	\$ 4,728,074
Total Governmental Activities Expenses	\$ 113,929,792	\$ 112,403,649	\$ 122,036,453

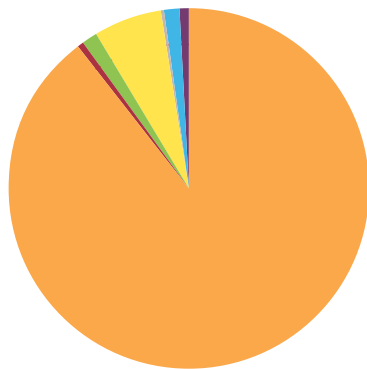


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General Fund Analysis

2018 Revenues by Category

	2018	2017	2016
Income Taxes	\$ 63,184,910	\$ 60,835,904	\$ 63,086,699
Intergovernmental	368,093	375,719	358,373
Charges for Services	1,017,797	1,273,572	1,037,427
Fines, Licenses, and Permits	4,242,760	4,265,856	4,062,307
Rental Income	132,046	85,801	67,926
Investment Earnings	1,115,950	562,410	436,718
Miscellaneous	403,183	445,852	308,140
Total	\$ 70,464,739	\$ 67,845,114	\$ 69,357,590

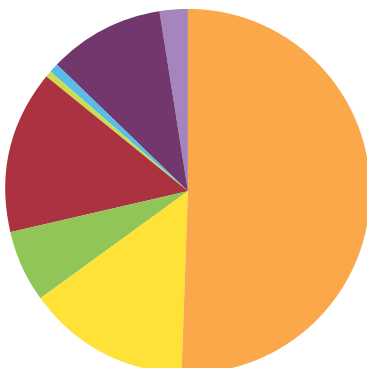


2018 Revenues by Category

Income Taxes	89.68%
Intergovernmental	0.52%
Charges for Services	1.44%
Fines, Licenses, and Permits	6.02%
Rental Income	0.19%
Investment Earnings	1.58%
Miscellaneous	0.57%

2018 Expenditures by Category

	2018	2017	2016
General Government	\$ 26,199,498	\$ 22,534,136	\$ 28,212,131
Community Environment	7,424,081	7,256,997	7,611,692
Basic Utility Services	3,274,955	3,147,827	3,160,629
Leisure Time Activity	7,569,722	7,441,556	6,971,158
Security of Persons & Property	251,447	289,008	225,081
Public Health Services	428,732	387,444	369,129
Capital Outlay	5,209,977	398,633	8,135,050
Debt Service	1,285,025	—	—
Total	\$ 51,643,437	\$ 41,455,601	\$ 54,684,870



General Government	50.72%
Community Environment	14.38%
Basic Utility Services	6.34%
Leisure Time Activity	14.66%
Security of Persons and Property	0.49%
Public Health Services	0.83%
Capital Outlay	10.09%
Debt Service	2.49%

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 2018, the General Fund accounted for 56.67% of the total governmental fund revenue and 32.94% 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 97.00% of the City's General Fund revenue is derived from three sources: Income Taxes (75% of collections), Fines, Licenses and Permits, and Charges for Services. The charts on this page show the classifications of revenues and expenditures in the General Fund. The most significant increase in 2018 in revenue was a \$2,349,006 increase in income taxes revenue primarily due to a decrease in tax refunds from 2017 which reduced revenues in 2017. The most significant increase in 2018 in expenditures was a \$4,811,344 increase in capital outlay resulting from the purchase of land for economic development purposes.



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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 2018 Included the Following:

- Significant progress on the pedestrian/bicycle bridge over the Scioto River
- Beginning of work on the Historic Dublin parking garage and street network
- Installing a traffic light at the Hyland-Croy Road/Post Road intersection
- Refinishing the Emerald Parkway Bridge over the Scioto River
- Installing the region's first public connected charging station located in the Dublin Community Recreation Center parking lot
- Continuing work on the Riverside Crossing Park
- Opening of Ferris-Wright Park located at the northeast corner of Emerald Parkway and Riverside Drive



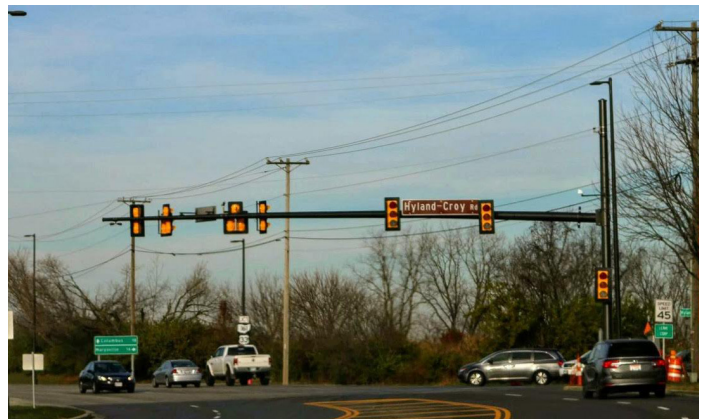
Pedestrian/Bicycle Bridge



Columbus Metropolitan Library Dublin Branch (Historic Dublin parking garage)



Emerald Parkway Bridge



Hyland-Croy Road/Post Road Light



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Charging Stations



Riverside Crossing Park



Ferris-Wright Park

CITY OF DUBLIN, OHIO

POPULAR ANNUAL FINANCIAL REPORT



Quick Facts About the City

Population | 48,500

Number of Employees | 593

Unemployment Rate | 3.20%

Credit Ratings:

Moody's | Aaa

Fitch | AAA

S&P | AAA

TOP 10 EMPLOYERS

1. Cardinal Health Inc.

2. OhioHealth

3. Dublin City Schools

4. CareWorks Family of Companies

5. Fiserv Corporation

6. OCLC

7. Express Scripts

8. United Health Care

9. The Wendy's Company

10. Introducing Great Solutions (IGS)

Board & Commission members who served in 2018

**Planning and
Zoning Commission**

Warren Fishman

Jane Fox

Kristina Kennedy

Bob Miller

Deborah Mitchell

Victoria Newell (Chair)

Steve Stidhem (Vice Chair)

William Wilson

**Architectural
Review Board**

Gary Alexander

Kathleen Bryan

Andrew Keeler

Jeff Leonhard

Everett Musser

David Rinaldi (Chair)

Shannon Stenberg (Vice Chair)

**Board of
Zoning Appeals**

Martha Cooper (Vice Chair)

Jason Deschler

Satya Goyal

Sarah Herbert

Rion Myers (Chair)

Jamie Zitesman

**Community Services
Advisory Commission**

Marilyn Baker (Vice Chair)

Ann Bohman

Mindy Carr

Steve Dritz

Christine Gawronski

Stephanie Hall

Vladimir Kapustin

Elizabeth McClain

Thomas Strup (Chair)

**Personnel Board
of Review**

Bob Bowers

Denise Kestner

Mark Stemm (Chair)

Records Commission

Laura Colwell

Tax Board of Review

Bill Root

Clay Rose (Chair)

Dale Saylor

**Convention & Visitors
Bureau Representatives**

Philip Smith

Frank Willson

Dublin Arts Council

Julia Caruso

**COTA Advisory Panel
Representative**

David Reed

