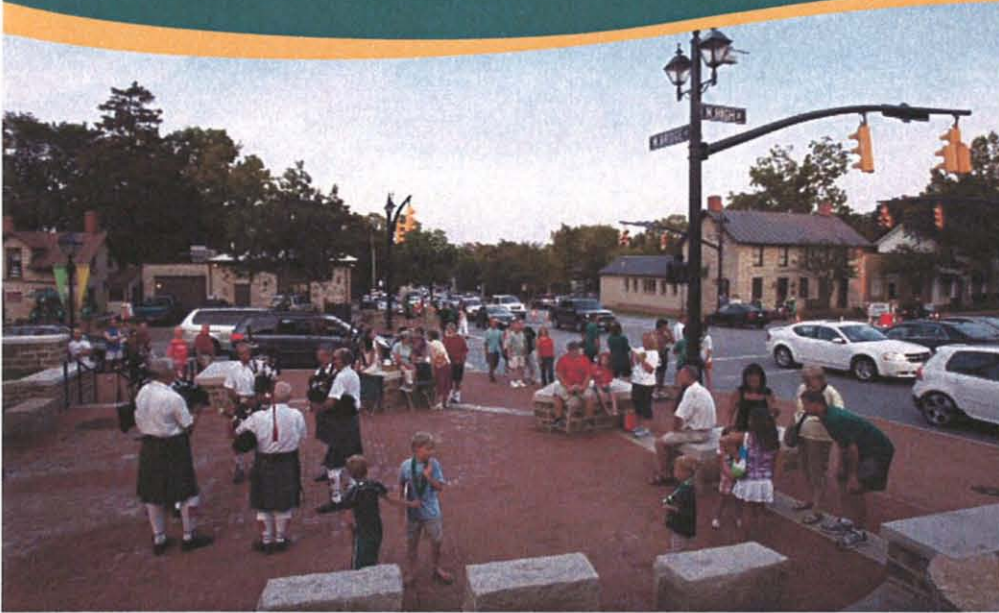




CITY OF DUBLIN.



BriHi Square public plaza



Darree Fields water tower

City of Dublin, Ohio

Comprehensive Annual Financial Report
For the fiscal year ended
December 31, 2010

CITY OF DUBLIN, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2010

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CITY OF DUBLIN, OHIO

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INTRODUCTORY SECTION

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CITY OF DUBLIN, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For The Year Ended December 31, 2010

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CITY OF DUBLIN.

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June 22, 2011

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

The Comprehensive Annual Financial Report (CAFR) of the City of Dublin, Ohio (the City), for the fiscal year ended December 31, 2010 is hereby submitted. The CAFR is presented in a manner designed to fairly present the financial position and results of operations of the City. The City's management is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the enclosed data is accurate in all material respects and will enable the reader to gain an understanding of the City's financial activity.

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

1. Introductory Section, including this letter of transmittal which is designed to provide an easily accessible overview and summary of the City's finances, economic prospects and achievements, the City's organizational chart, a list of principal officials, and the Certificate of Achievement awarded to the City for its 2009 CAFR.
2. Financial Section, including the Independent Auditors' Report, Management's Discussion and Analysis (MD&A), Basic Financial Statements, Required Supplementary Information (RSI), and various other combining and individual fund financial statements and schedules included as other supplementary information.
3. Statistical Section, including tables of unaudited data depicting financial, economic and demographic history of the City for the last ten years, where available. This section has been prepared in accordance with the requirements of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

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

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

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

The financial statements of the City have been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This reporting standard requires the City to present in the Financial Section certain Basic Financial Statements and RSI, including an MD&A to help explain the financial statements. A description of the Basic Financial Statements, RSI, and a discussion of financial results can be found in the MD&A, which begins on page 31.

FORM OF GOVERNMENT

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

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

ECONOMIC CONDITION AND OUTLOOK

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

The City's positive economic condition reflects its strong and diversified nonresidential tax base. City Council, through strategic planning, has recognized the need to maintain that tax base. In June 1994, City Council adopted a Comprehensive Economic Development Strategy (the Strategy) based on a study completed by a planning committee comprised of public and private sector representatives and private consultants. Recognizing the need to continue to plan for the economic vitality of the community, in 2003 a steering

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

The City has maintained a good mix of residential and nonresidential development. This is essential because of the positive fiscal impact nonresidential development has on the City. The assessed valuation of real estate in the City for tax year 2010, including the value of nonresidential property located in Tax Increment Financing (TIF) districts and Community Reinvestment Areas that is currently identified as tax-exempt, is \$2.2 billion. The value of residential property comprises 75% of the total and nonresidential property value is 25% of the total. Since 2001, nonresidential building activity has totaled \$753.0 million and residential building activity has totaled \$830.3 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, averaging a 7.4% annual growth rate. However, that favorable trend reversed in 2009 as a result of the national and regional economic recession of 2008-2009, when income tax receipts declined \$4.3 million, or 6.1%, from 2008 - the first time since the current rate was authorized by the electorate in 1987 that such receipts recorded a year-over-year decline. In 2010, as the local economy began to rebound, cash-basis income tax receipts increased \$2.9 million, or 4.4% which was still nearly 2.0% less than the pre-recession 2008 annual total receipts. Employee withholding taxes represented 80.8% of the total income tax receipts and increased \$1.7 million, or 3.1%. Corporate net profit-based income tax receipts were 11.5% of the total and increased \$1.3 million, or 18.9% from 2009 levels. Continued uncertainties about the trend for 2011 led management to budget for a 4.3% decline in income tax revenues in 2011, compared to 2010 actual totals. Management will continue to monitor tax receipts closely throughout 2011; however, it is currently estimated that 2011 income tax receipts will be approximately equal to the 2010 actual revenues.

One component of the City's Strategy was the development of a formal Business Retention and Expansion Program. The City recognized it has an excellent economic development resource in its existing employment base. Existing businesses are a critical aspect of Dublin's continued economic development success. Major companies such as Ashland Inc., Cardinal Health, Inc. (Cardinal), Fiserv Corporation, Nationwide Mutual Insurance Company (Nationwide), Ohio Health, and Verizon Wireless (Verizon) continue to be a sound foundation of the City's tax base. The top fifty payroll tax withholding accounts increased 3.6% on a cash basis in 2010, and accounted for 64% of the total income tax revenue generated from all withholdings.

The City has used tax increment financing and selected economic development incentives to attract new business and to assist existing business expansions. Tax increment financing has been successfully used as a mechanism to provide a funding source for public infrastructure improvements needed to provide access to undeveloped sites or to improve existing infrastructure to accommodate new development. As of December 31, 2010, 31 City-approved TIF districts have been established, resulting in approximately \$603.6 million in building activity and providing funding for \$94.8 million in public infrastructure improvements. In 2010, \$7.9 million in service payments were received from property owners located in the TIF districts to reimburse the City for public infrastructure improvements. Since 1995, the City has received a cumulative total of \$57.5 million in service payments.

The use of TIFs has been instrumental in the construction of Emerald Parkway, the City's estimated \$62 million parkway paralleling Interstate 270. When completed, this roadway will extend from Sawmill Road to

Tuttle Crossing Boulevard, opening up prime commercial land for development while providing a critical roadway in the City's Thoroughfare Plan. The first phase of Emerald Parkway was initiated in 1995 and over 80% of the roadway is finished. Only the last approximately one-mile-long segment located between Billingsley Creek, just south of Hard Road, and Riverside Drive remains to be completed. Design of this final uncompleted link is complete, and right-of-way acquisition began in 2010, with over \$1.3 million expended. Construction will be initiated once all right-of-way acquisition has been completed. The construction of this critical roadway has been driven by commercial development and it is estimated that approximately 60% of the construction costs will be funded through TIFs.

Significant commercial development has occurred along the Emerald Parkway corridor. Approximately 1.4 million square feet of office space has been developed along this corridor and generated income tax withholdings of approximately \$10.5 million in 2010. Companies such as BMI Federal Credit Union, Cardinal, CareWorks, Nationwide, Qwest, and Verizon are located in this corridor.

The City works with businesses to tailor incentives to meet the needs of both the company and the City. An excellent example is the City's history with Cardinal. When the first TIF/Economic Development Agreement (EDA) was executed in 1995, Cardinal had only 250 employees in Dublin. The City has executed three EDAs with Cardinal, the most recent in 2007, which provide Cardinal with performance incentives to direct its growth to Dublin. As a result, Cardinal's Dublin-based employment has grown to nearly 3,200 by the end of 2010. Cardinal's corporate headquarters, located adjacent to Emerald Parkway, has also expanded to a total of 620,000 square feet with the completion of its West Campus in 2009. The service payments received in the TIF district due to this expansion are being used to provide the funding needed to complete the construction of Emerald Parkway. Cardinal's growth is evidence of the City's continued success in utilizing incentives and TIFs to encourage high-quality economic development in the City.

Other commercial development along the Emerald Parkway corridor continues to be made. In 2010, across from the intersection of Emerald Parkway and Innovation Drive, IGS Energy completed construction of a \$21.3 million, 130,000 square foot environmentally-friendly corporate headquarters. IGS Energy relocated and expanded its employment to over 300 jobs at the new site, and has received a "Leadership in Energy and Environmental Design" (LEED) certification from the U.S. Green Building Council for the design of the facility. This development is in the Woerner-Temple TIF district and will result in additional service payments to be used for area public infrastructure improvements, such as the new traffic signal and turn lanes installed at the Emerald Parkway and Innovation Drive intersection in 2010. Also, at the southwest corner of Emerald Parkway and Perimeter Drive, Delta Energy acquired land previously owned by the City and in 2010 began to construct a 20,000 square foot corporate headquarters. After the expected completion in 2011, nearly 100 new jobs will be relocated to the site by 2015. The City established a TIF district encompassing the area and the service payments received will be used for various road infrastructure improvements in the vicinity.

The City and the Ruscilli Development Co. LTD., (Ruscilli) are parties to a TIF/EDA that has provided the infrastructure necessary to allow significant commercial development west of Avery-Muirfield Drive, along U.S. 33/S.R. 161. This TIF district, the Perimeter West TIF, provided a funding source to construct the extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange. The extension of Perimeter Drive has provided access to an additional 120 acres for Class A office development while providing a critical roadway link identified in the City's Thoroughfare Plan. This project and its positive financial impact share similarities with Emerald Parkway. Both projects parallel a major expressway, result in additional sites for Class A office developments as well as other types of commercial developments, and complete a roadway link improving the City's transportation system. The first commercial development in the area, in 2002, was office space for Pacer Global Logistics (Pacer), a global logistics service leader. More recent development includes the Dublin Methodist Hospital, which opened in 2008. Both the 91-bed (expandable to 300), 324,000 square foot, \$130 million facility, along with a 100,000 square foot medical office building located next to the

hospital, have a positive financial impact on the City and provide much-needed medical services to the Dublin community and surrounding area.

To support the hospital development, the City completed the extension of Perimeter Loop Road west of Avery-Muirfield Drive, and renamed it Hospital Drive. Additionally, the City constructed an extension of the westbound U.S. 33/S.R. 161 exit ramp, which previously terminated at Avery-Muirfield Drive, to Hospital Drive. The extension provides direct access to the hospital from the freeway, and was completed in partnership with Ohio Health and the State of Ohio Department of Development. Other commercial development in the area include the construction of an eventual planned total of 22 office buildings, with an aggregate total of 225,000 square feet, on the north side of Perimeter Drive. It is expected that businesses complementary to the hospital, such as private medical practices, will ultimately occupy the office space and help spur future growth. To date, sixteen units have been completed totaling approximately 170,000 square feet of office space.

The extension of Perimeter Drive westward to the U.S. 33/S.R. 161/Post Road interchange was a key element in the City's initiative of creating a next-generation research park. The Central Ohio Innovation Park (the Innovation Park) was established in 2005 with a focus on attracting new business and investment in the community and the region. The area has been defined by S.R. 161/Post Road on the north, Shier Rings Road on the south, Avery-Muirfield Drive on the east and Houchard Road on the west. The City has previously purchased in excess of 90 acres of land for over \$7.2 million, within the Innovation Park, southwest of the U.S. 33/S.R. 161/Post Road interchange, for future economic development use. The City has also completed the design for constructing significant public infrastructure improvements benefiting the entire area, including: upgrading the U.S. 33/S.R. 161/Post Road interchange; improvements to S.R. 161/Post Road from Hyland-Croy Road to Eiterman Road; the relocation of Liggett Road; and the relocation of Industrial Parkway and Eiterman Road. Over \$29.6 million has been expended to date on planning, design, engineering, acquisition of rights-of-way, relocations of Liggett Road and Industrial Parkway, and the widening of S.R. 161, for these various projects. The relocation of Liggett Road was completed in 2009; construction of both the relocation of Industrial Parkway, a roundabout and the widening of S.R. 161 from Eiterman Road west to Cosgray Road started in late 2009 and was completed in early 2011. The City was awarded a \$1.0 million grant from the federal "American Recovery and Reinvestment Act of 2009", and received a \$200,000 contribution from Union County, to offset a portion of the costs associated with the relocation of Industrial Parkway and the S.R. 161 widening improvements. The interchange improvements will not occur until future development consistent with the City's Community Plan is imminent in the surrounding area, or substantial financial partners are identified.

In 2009, the City launched the Dublin Entrepreneurial Center (DEC) in collaboration with TechColumbus, Columbus State, and the Small Business Development Council, to provide services and promote an environment that will enhance business start-up activity and technology development. The DEC, located in the Innovation Center at 7003 Post Road, provides individual office suites and workstation space, free wireless internet, and other resources for entrepreneurs at the site. To date, fifty-four companies have established a presence at the DEC.

Also in close vicinity, the City previously entered into a TIF agreement in 1997 with Ruscilli Construction Co., Inc. that provided for the construction of Venture Drive. The construction of this roadway provided access to approximately 77 acres that fronts on U.S. 33/S.R. 161. Nonresidential development in this TIF district to date has totaled in excess of \$42.6 million. This TIF district was modified in 2003 to allow the service payments to be used for other area infrastructure improvements, including intersections along the Avery-Muirfield Drive corridor and the widening of Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive.

A long-term goal of City Council is to revitalize the Historic District. To that end, the City entered into an agreement with The Stonehenge Company in 2008 to develop a Town Center retail concept, with public

amenities, at the northwest corner of Bridge and High Streets. The City had previously acquired the land at 20 West Bridge Street and established a TIF district to provide funding for public infrastructure. Stonehenge completed the construction of two buildings on the site in 2010 with an aggregate total of 22,000 square feet of retail space and two outdoor public plaza areas. Businesses that have been established in the development to date include two restaurants and a health spa, with additional tenants expected to lease in the future. A public parking lot adjacent to the site was completed in 2008. The City provided the funding for the public parking lot and plaza areas. Future service payments generated from the TIF district will reimburse the City for a portion of its investment in the project.

During 2010, City Council authorized the execution of six EDAs with various companies. Three of these EDAs resulted in the companies relocating to Dublin, and the remaining three EDAs helped retain existing Dublin-based businesses. Including the thirty-six other active EDAs approved in previous years, economic development incentive payments totaling over \$3.0 million were made by the City for 2010, based on related income tax withholdings being received of just under \$15.1 million. The City intends to continue working with companies in the future to retain and expand its employment base.

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

Dublin also benefits from its location in central Ohio. The City is approximately 16 miles northwest of the central business district of the City of Columbus, the State's capital and largest city. The unemployment rate in Franklin County has been consistently lower than the unemployment rates for both the State of Ohio and the nation in each of the last 10 years. This trend continued in 2010 with unemployment rates of 7.6% for Franklin County, 9.6% for the State of Ohio, and 9.4% for the United States.

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

MAJOR INITIATIVES

Current Year

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

In Dublin much effort has been directed toward planning and managing the growth and development of the community. Building and maintaining public infrastructure is a critical component in providing a high quality of life to the residents and providing for the long-term fiscal health of the City. The City revises and adopts a five-year Capital Improvements Program (CIP) annually. The CIP is the blueprint for City investments in its capital infrastructure and defines the financial guidelines for completing as many capital projects as possible while maintaining the ability to adapt to change as it occurs. The 2011-2015 CIP was adopted in September 2010, and reflects programming for approximately \$136.8 million in major public improvement projects.

In recent years, the major focus has been on building and improving the City's transportation and public recreation systems. Approximately 75%, or \$102.8 million, of the programmed major projects in the 2011-2015 CIP are transportation and parkland improvement projects.

Major transportation projects completed or under construction during 2010 included the following:

- Completed construction of intersection improvements and a new traffic signal at Emerald Parkway and Innovation Drive, at the entrance to the new IGS corporate headquarters facility. The City's cost of \$400,000 will be reimbursed by service payments from the Thomas-Kohler TIF district.
- Completed the reconfiguration of the intersection of Post Road and Commerce Parkway to improve safety, with a continuous transition between the two streets. The total cost of \$740,000 was funded by service payments from the McKittrick TIF district.
- Continued with construction of the relocation of Industrial Parkway, north of State Route 161 in Union County, the widening of Route 161 between Cosgray Road and Eiterman Road, and a roundabout at the intersection of Industrial Parkway and Route 161. These improvements were completed in early 2011, and are part of the City's long-range plan to improve access to, and public infrastructure adjacent to, the Innovation Park. Total project cost is expected to exceed \$11.1 million, including acquisition of rights-of-way. To offset part of the cost, a \$1.0 million grant was received from the federal "American Recovery and Reinvestment Act of 2009" program, and also a \$200,000 contribution from Union County. Debt issued for the project will be retired primarily from service payments received from the Perimeter West TIF.
- Completed final design and engineering for Emerald Parkway Phase 8, the last section of the thoroughfare yet to be built between Riverside Drive and Billingsley Creek, and commenced acquiring the necessary rights-of-way. The City's total cost is expected to exceed \$13.1 million, which will be reimbursed by service payments received primarily from the McKittrick TIF. Construction will begin after the rights-of-way acquisitions have been completed in 2011.

Other significant non-transportation capital improvement projects for 2010 included the following:

- Completed construction of a two-million gallon, \$4.7 million elevated water storage tank in Darree Fields park, and placed the unit into service. This will permit the eventual decommissioning of an older, smaller water storage tank located nearby on State Route 161.
- With 54 existing parks, nearly 950 acres of developed parkland and 99 miles of bicycle paths, Dublin remained committed to providing green space and diverse recreational opportunities for its residents:
 - The City, in accordance with an executed agreement, continued to reimburse the Columbus and Franklin County Metropolitan Park District (the Metro Parks) for part of the acquisition cost of the Glacier Ridge Metro Park property. This 1,038-acre park in Union County just northwest of the City provides area residents with many recreational opportunities. The City is committed to providing the Metro Parks a total of \$7.7 million through 2017. Through 2010, payments totaling in excess of \$5.0 million have been made.
 - Completed the development and construction of Dalmore Park, located in the Ballantrae and Cramer Crossing subdivisions. Constructed Post Preserve Park, including a new playground and picnic area; and added a playground and other improvements to Belvedere Park.

- Completed the final phase of multi-year improvements to Avery Park, which included renovations to baseball fields, tennis courts, basketball courts, and playgrounds; and completed construction of a second entrance to Darree Fields from Houchard Road.
- Completed an eight-foot wide paved multi-use path along the entire length of Metro Place North and South.
- Continued with the final phase of redeveloping Emerald Fields park, including the installation of a new parking lot, restroom facility, picnic shelters, a universally-accessible playground, and ballpark lighting, with over \$1.6 million expended to date. The project was completed and dedicated in the spring of 2011.
- Completed the design of, and began site work for, Phase I improvements to Amberleigh Community Park. Elements to be developed include an entry drive, parking lots, shelter facility and restrooms, and a playground. The total cost is anticipated to exceed \$1.3 million.

In 2010, in conjunction with the City of Worthington, and Delaware County, the City established the jointly-governed “Central Ohio Interoperable Radio System” (COIRS), to share in the costs of constructing and maintaining a new 800-MHZ, digital public safety dispatching radio system. The City contributed nearly \$2.6 million in radio infrastructure and equipment, which had been previously purchased with assistance of a \$1.5 million grant received from the federal Department of Commerce. Management, operation, and maintenance of the regional radio system will be a joint effort by all three governments. The goal is to eliminate the redundant costs associated with three separate radio systems while providing a reliable, interoperable communications network which will improve emergency response and law enforcement efforts.

In 2010, the residents of Dublin were surveyed as part of City Council’s ongoing efforts to understand and service our residents. The comprehensive survey asked residents’ opinion on City services and attributes, customer service, citizen involvement and goals for Dublin. The methodology used was slightly different than in previous years, as all Dublin residents were invited to participate in the survey, which was conducted online. Nearly 5% of Dublin residents responded. Their consistently high ratings demonstrate that City Council’s goals reflect those of the City’s residents.

Overall, 98.0% of respondents rated the City as “excellent” or “good.” This compares to 99.0%, 97.5%, and 97.8% of respondents who rated the City as “excellent” or “good” in the 2008, 2006, and 2004 surveys, respectively. The percentage of residents who rated the City’s services and programs as “Excellent/Good” are as follows:

	<u>2010</u>	<u>2008</u>	<u>2006</u>	<u>2004</u>
Parks	98.0%	97.0%	95.3%	94.2%
Streets and Utilities	95.0%	94.0%	93.1%	94.2%
Police	91.0%	93.0%	89.3%	91.3%
Recreation Center	88.0%	92.0%	91.1%	91.2%
Customer Service	90.0%	95.0%	89.1%	90.7%
Recreation Services	91.0%	92.0%	91.0%	89.1%
Traffic and Roadway	85.0%	87.0%	86.7%	82.7%
Information to Citizens	79.0%	76.0%	79.5%	72.5%

In conjunction with the national consulting firm of Goody Clancy and Associates, the City completed the Bridge Street Corridor Vision Plan in 2010, using input from key stakeholders from the business community and local residents. The Bridge Street Corridor (the Corridor) is defined as the area bounded on the west and north by Interstate 270, on the east by Sawmill Road and on the south by Bridge Street, including the Historic District. City Council's goal for the Corridor is to reinforce the City's long-term competitiveness, create a vibrant and walkable environment using a dynamic mix of land uses and housing types, that also enhances long-term sustainability. The intent is that the mixed-use district will offer greatly expanded choices in housing, employment, recreational activities, and transportation modes that will attract future generations of residents, businesses, and visitors to the City. The Corridor will radiate diversity and vitality, marking it as a special place not only within the City but also the region. In October 2010, City Council formally adopted the Bridge Street Corridor Vision Report and Implementation Strategy.

A critical element of the Bridge Street Corridor Implementation Strategy is the adoption of a new "form-based" development code for the Corridor. Form-based zoning differs from traditional use-based zoning, in that it emphasizes regulations to develop the fabric and attributes of an area by controlling the scale and character of existing and planned development, rather than controlling specific uses such as retail, office, or residential. Form-based code dictates detailed building design elements, the placement of buildings on lots, the relationship of building locations to streets, the types of streets and traffic patterns, and the integration of such development with open public spaces. The end result will be for future private development to be directed towards providing the unique feel of the Corridor articulated in the Vision Report. The form-based Bridge Street Development Code is expected to be written, and adopted by City Council, in 2011.

The City celebrated the 200th anniversary of its original founding in 1810, the year John Sells had 200 lots platted around his tavern near the Scioto River. Many Bicentennial events highlighting the City's past heritage were held in 2010, in conjunction with the Dublin Historical Society, Dublin City Schools, Dublin Arts Council, and the Dublin Chamber of Commerce. The Bicentennial theme of "One Community, Endless Possibilities" emphasized that the City strives to look to the future even as it recognizes its past accomplishments.

The City of Dublin continues to make tremendous strides in establishing a thriving community for residents and corporate citizens. The City's Mission Statement identifies our goal of preserving and enhancing the high quality of life in Dublin and we recognize that City services and being accountable to our residents are major components of our quality of life. City Council and the administration continually evaluate ways to improve services and programs that are provided to the community. Our hope is that the major initiatives in 2010 continue to make Dublin a better place to live, work, and visit.

Prospects for the Future

In December 2007, City Council formally adopted a revised and updated Community Plan (the "Plan"), which provides a framework for preserving the City's heritage and a blueprint for the future. Moving forward the Plan will be 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 at the City's website at www.dublin.oh.us.

A key component in the 2007 update of the Community 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 over two-thirds of the City's total annual revenues, and future growth is expected to be heavily weighted towards nonresidential, rather than residential, development. As of May, 2009, the City had 16,308 total acres of available land area, with 13,069 acres (80%) of the total having been developed. Of the total 12,684 residential acres available, 10,952 acres (86%) had been developed, while only 58% of the 3,624 available nonresidential acres had been developed. The future development of the remaining 42% of available nonresidential acreage will have a positive impact on the City's income tax base, and on its financial ability to provide continued services to citizens.

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

The continued implementation of the Community 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. The recent process of updating the Plan is emblematic of the City's desire to be prepared for the future.

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

FISCAL POLICIES AND PROCEDURES

Internal Control Structure

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

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

Budgetary Controls

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

operations. The appropriation ordinance controls expenditures at the object level and may be amended or supplemented by City Council during the year as required. Appropriations within a Department or work unit may be transferred within the same Department or work unit with approval of the City Manager.

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

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

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

- The capital and operating budgets are prepared following the City's practice to maintain a General Fund year-end balance equal to, or greater than, 50% of the General Fund expenditures, including transfers. The General Fund balance at December 31, 2010, as a percentage of expenditures and transfers to other funds, increased to 63.7%, from the 2009 year-end amount of 50.3%, on the budgetary basis of accounting.
- The City will pay for all current expenditures with current revenues and fund balances. The City will avoid budget practices that balance current expenditures at the expense of future years.
- The budget will provide for adequate maintenance and repair of capital assets and for their orderly replacement.
- The City will develop a five-year Capital Improvements Program on an annual basis, and enact a current yearly capital budget based on it.
- The City will confine long-term borrowing to capital improvement projects, and will repay the debt within a period not to exceed the expected life of the project.
- The City will estimate its revenues by a conservative, objective, and analytical process. Nonrecurring revenues will be used only to fund non-recurring expenditures.

Debt Administration. As evidenced by the \$136.8 million that has been programmed in the 2011-2015 CIP, the City has significant infrastructure needs. On a budgetary basis, in the last decade significant percentages of the City's total annual expenditures and encumbrances have been for capital improvements. In 2010, this amount was approximately \$28.1 million (28% of total expenditures) for all governmental funds. Several capital projects over the past few years have been funded utilizing proceeds from long-term debt. The City's CIP document provides a summary of additional infrastructure needs anticipated to be funded with long-term debt, primarily future roadway improvements related to the COIC. On a budgetary basis, debt service payments represented approximately 7% of the City's total governmental fund expenditures in 2010. Annual debt service payments are paid from multiple revenue sources, including income tax revenue allocated for debt service, fees from utility operations, service payments from TIF districts, property tax revenue and hotel/motel tax revenue.

At December 31, 2010, the City had \$63,359,465 in long-term obligations outstanding, excluding compensated absences. Of the total, \$3,165,000 will be retired using revenues generated by the City's water system operations, \$11,197,800 will be retired using revenues generated by the City's sewer system operations, \$1,501,534 will be retired through the collection of special assessments, \$1,885,542 will be retired using property tax revenues, \$1,339,063 will be retired using hotel/motel tax revenues, and \$9,363,937 will be retired using service payments received in lieu of property taxes. The remaining \$34,906,589 will be retired with income tax revenue.

Under current state statutes, the City's general obligation debt issuances are subject to a legal limitation based on the total assessed value of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2010, the City had a legal debt margin for total debt of \$196,705,153 and a legal debt margin for unvoted debt of \$110,723,985.

When the City most recently issued bonds in 2009, it received a reaffirmation of its "Aaa" rating from Moody's Investors Service and "AAA" rating from Fitch Ratings. Both ratings are each respective agency's highest available, and enable the City's debt to be issued at lower interest rates, resulting in substantial reductions in future debt service payments. The City's diverse and growing economic base, strong regional and local economies, the City's history of operating surpluses and the continued use of that surplus to fund capital projects, and the City's continued long-term planning efforts will help maintain high credit ratings.

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

Cash temporarily idle during the year was invested in: demand deposits; STAR Ohio, a money-market type fund managed by the Treasurer of the State of Ohio; and obligations of U.S. Federal Agencies. On a full accrual basis, the City's investments earned \$1,561,000 in 2010. This includes \$275,000 in unrealized gains booked to record the City's fixed-rate investments held at year-end market value, in accordance with GASB Statement No. 31.

Public depositories are required by Ohio law and the City's investment policy to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 105% of the total value of public monies on deposit at that institution. At December 31, 2010, all City deposits were secured in accordance with these provisions.

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

Risk Management. The City is a member in the Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA). Through CORMA, the City maintains coverage on its property, which includes buildings and content, fleet and liability, general liability, public officials' liability and employees' liability. As part of CORMA, coverage is provided for up to \$20,000,000 annual total limit for liability claims and \$225,000,000 limit for property claims for the pool. Coverage is provided on a per-member annual aggregate basis for General Liability, Law Enforcement Liability, and Public Official Liability, including Employment Practices Liability (\$1,000,000/\$2,000,000 for each). Pool retentions are \$25,000 for property and \$100,000 for liability.

The City is self-insured for risks associated with the employees' health insurance plan and the workers' compensation program. Claims are processed through third party administrators, with a health claims stop-loss ceiling of \$5,342,000 for 2010. Similar to many employers, City management has continued to monitor employee health insurance plan costs and has worked to develop programs to contain cost growth. Since 2006 the City has maintained a health-management initiative, "Healthy By Choice." The initiative has shown success in terms of mitigating employees' chronic lifestyle-related illnesses and attendant health complications.

OTHER INFORMATION

Independent Audit. The financial records of the City were audited by Clark, Schaefer, Hackett & Co., Certified Public Accountants, under contract with the City and the Auditor of State of Ohio. The auditors' report on the basic financial statements and required supplementary information is included on page 27 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, 2009. The Certificate of Achievement is the highest form of recognition for excellence in financial reporting. The City of Dublin has received a Certificate of Achievement for the last twenty consecutive years. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The report must satisfy both GAAP and applicable legal requirements.

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

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

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

Sincerely,



Marsha I. Grigsby
City Manager



Bryan K. Thurman
Interim Director of Finance



Mission Statement

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

**CITY OF DUBLIN, OHIO
LIST OF PRINCIPAL OFFICIALS
December 31, 2010**

City Council

Timothy A. Lecklider, Mayor

Amy J. Salay, Vice Mayor	Richard S. Gerber
Cathy A. Boring	Michael H. Keenan
Marilee Chinnici-Zuercher	John G. Reiner

Clerk of Council - Anne C. Clarke

City Administration

City Manager – Marsha I. Grigsby

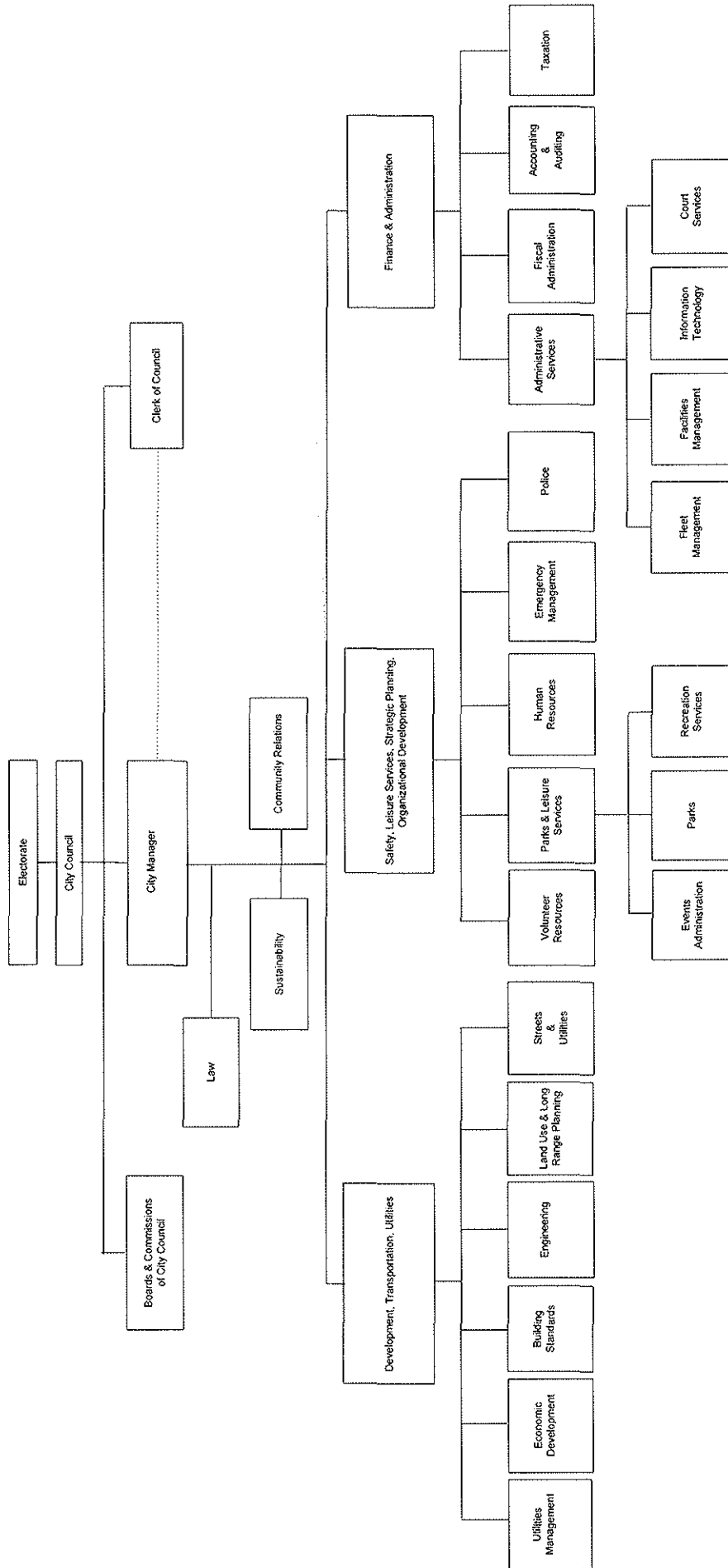
Deputy City Manager Development, Transportation and Utilities /
Director of Economic Development
Dana L. McDaniel

Interim Director of Finance
Bryan K. Thurman

Chief of Police
Heinz W. VonEckartsberg

Director of Administrative Services
Michelle Crandall

City of Dublin Functional Organizational Chart



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, 2009

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



President

Executive Director

CITY OF DUBLIN, OHIO

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FINANCIAL SECTION

CITY OF DUBLIN, OHIO

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dublin, Ohio, as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2011, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis (pages 31 through 42), as well as the budgetary comparison schedules, infrastructure summary condition schedules, and related disclosures (pages 94 through 101) are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Clark, Schaefer, Hachett & Co.

Springfield, Ohio
June 22, 2011

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

CITY OF DUBLIN, OHIO

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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, 2010. We encourage readers to consider the information presented here in conjunction with the City's basic financial statements and required supplementary information, which follow this section.

Financial Highlights

The assets of the City exceeded its liabilities at December 31, 2010 by \$524.4 million on a full accrual basis, an increase of \$27.4 million over 2009. Net assets of the governmental activities increased \$28.8 million, and net assets of the business-type activities decreased \$1.4 million. \$107.1 million of the total net assets is considered unrestricted. The unrestricted net assets of the City's governmental activities are \$80.2 million and may be used to meet its ongoing obligations. The unrestricted net assets of the City's business-type activities are \$26.9 million and may be used to meet the ongoing obligations of the City's water and sanitary sewer business-type activities.

At December 31, 2010 governmental funds reported a combined ending fund balance on a modified accrual basis of \$82.5 million. The combined governmental funds fund balance increased \$14.4 million from the prior year's ending fund balance. Approximately \$46.3 million of the combined fund balance is considered unreserved at December 31, 2010.

The General Fund reported a fund balance of \$40.5 million at December 31, 2010. The unreserved fund balance for the General Fund was \$34.3 million or 68.6% of the \$50.1 million in total General Fund expenditures, which includes interfund transfers out for operations of \$13.9 million. There was a \$5.3 million increase in the General Fund balance for the year ended December 31, 2010.

The City acquired or constructed capital assets totaling \$19.3 million and disposed of assets totaling \$2.8 million in net book value during 2010, for both governmental and business-type activities combined. Depreciation expense for the year was \$8.6 million for both governmental and business-type activities, resulting in a net increase in capital assets of \$7.9 million.

The City's total long-term debt decreased by \$6.9 million during the current fiscal year, as no new debt was issued and debt retirements totaled \$7.1 million; the remaining difference reflects a \$0.2 million increase in compensated absences payable and unamortized deferred bond issuance/retirement amounts.

Overview of the Financial Statements

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

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

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

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

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

The government-wide financial statements can be found beginning on page 45 of this report.

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

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

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

The City maintains 47 individual governmental funds. Information is presented separately in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, the Safety Fund, the Capital Improvements Tax Fund, and the Tartan West Tax Increment Financing (TIF) Fund, all of which are considered to be major governmental funds. Data from the other 43 governmental funds are combined into a single aggregated presentation for all nonmajor governmental funds.

The basic governmental fund financial statements can be found on beginning on page 48 of this report.

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

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

The basic proprietary fund financial statements can be found beginning on page 56 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 59 of this report.

Notes to the basic financial statements. These detailed disclosures provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. They can be found beginning on page 60 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules for the General Fund and the Safety Fund (a major special revenue fund) as required supplementary information (RSI). The schedules provide both original and final budgeted amounts, and actual results, for 2010. A summary of the condition levels for road and bridge infrastructure assets accounted for using the modified approach is also included as RSI. The RSI is found beginning on page 94 of this report.

Government-wide Financial Analysis

Net assets as of December 31, 2010 and 2009, and changes in net assets for the fiscal years then ended, are shown on pages 34 and 36, respectively.

City of Dublin
Net Assets
(amounts in thousands)

	-- As of December 31, 2010 --			-- As of December 31, 2009 --		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
Current and other assets	\$115,261	\$28,268	\$143,529	\$102,843	\$30,357	\$133,200
Capital assets	393,994	76,651	470,645	385,804	76,971	462,775
Total assets	<u>509,255</u>	<u>104,919</u>	<u>614,174</u>	<u>488,647</u>	<u>107,328</u>	<u>595,975</u>
Current and other liabilities	21,454	1,299	22,753	24,136	916	25,052
Long-term liabilities	52,556	14,439	66,995	58,057	15,808	73,865
Total liabilities	<u>74,010</u>	<u>15,738</u>	<u>89,748</u>	<u>82,193</u>	<u>16,724</u>	<u>98,917</u>
Invested in capital assets, net of related debt	347,552	62,279	409,831	333,959	61,240	395,199
Restricted net assets	7,525	-	7,525	7,399	-	7,399
Unrestricted net assets	80,168	26,902	107,070	65,096	29,364	94,460
Total net assets	<u>\$435,245</u>	<u>\$89,181</u>	<u>\$524,426</u>	<u>\$406,454</u>	<u>\$90,604</u>	<u>\$497,058</u>

As noted previously, net assets may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net assets (78.1%) reflects its investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related still-outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets (1.4%) represents resources that are subject to external legal restrictions as to how they may be used. The remaining balance of unrestricted net assets (\$107.1 million) may be used to meet the City's ongoing obligations to citizens and creditors. It is important to note that unrestricted net assets of the City's business-type activities (\$26.9 million) may not be used for governmental activities.

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

Overall net assets of the City increased \$27.4 million in 2010. Net assets for governmental activities increased \$28.8 million, while net assets for business-type activities decreased \$1.4 million.

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

Amounts invested in capital assets used in governmental activities increased \$13.6 million in 2010. This resulted from cash outlays for new capital assets of \$17.4 million, less current year depreciation expense totaling \$6.4 million; disposals of capital assets of \$2.8 million; transfers of capital assets to the business-type activities of \$0.1 million; retirement of long-term debt used to construct capital assets of \$5.5 million. None of the increases required the utilization of prior year net asset balances.

Certain net assets from governmental activities are also restricted by outside parties or by law for various purposes. These include a portion (25%) of the local income tax levy revenues, unexpended State Permissive Tax revenues, and unexpended service payments from tax increment financing (TIF) agreements, that are restricted for acquisition of capital assets, infrastructure improvements, or retirement of related debt. Likewise, proceeds from special assessments are restricted for use in the retirement of the related outstanding debt. Certain other resources are also restricted for specific other uses as permitted by the respective property tax levy, taxing authority, or granting agency. These restricted net assets increased by \$0.1 million in 2010. This is due primarily to an increase in unspent State Permissive Taxes (\$0.1 million), a decrease in special assessments (\$0.3 million), and an increase in unspent TIF service payments (\$0.3 million), received for various infrastructure improvements.

The remaining portion of the current year change in governmental activities net assets was a \$15.1 million increase and was not associated with any investment in capital assets, nor restricted for any specific use by outside parties or law, and is thus reflected as an increase in unrestricted net assets as of December 31, 2010.

The overall \$1.4 million decrease in business-type activities net assets can be attributed to the results of operations and nonoperating items reporting a \$2.0 million loss, offset by \$0.1 million in water and sewer infrastructure assets transferred from governmental activities and capital grant funding received totaling \$0.5 million.

Net assets invested in capital assets used in business-type activities, net of related debt, increased by \$1.0 million in 2010. This is the result of the aforementioned \$0.1 million received in transferred-in infrastructure assets; cash outlays for capital asset and other infrastructure additions of \$1.8 million; capital asset-related debt principal payments totaling \$1.4 million; less \$2.3 million in depreciation expense. The remaining net assets decreased by \$2.5 million in 2010 and were not restricted in any manner.

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

	-- Year ended December 31, 2010 --			-- Year ended December 31, 2009 --		
	Govern- mental Activities	Business- type Activities	Total	Govern- mental Activities	Business- type Activities	Total
<u>Program revenues:</u>						
Charges for services	\$8,807	\$3,235	\$12,042	\$8,527	\$2,992	\$11,519
Operating grants/contributions	2,737	64	2,801	2,196	-	2,196
Capital grants/contributions	4,920	516	5,436	4,006	154	4,160
<u>General revenues:</u>						
Income taxes	69,132	-	69,132	62,988	-	62,988
Property taxes/service payments	11,788	-	11,788	10,058	-	10,058
Other taxes	1,975	-	1,975	2,640	-	2,640
Intergovernmental revenue	1,089	-	1,089	987	-	987
Investment earnings	1,232	329	1,561	1,223	368	1,591
Miscellaneous	<u>1,710</u>	<u>-</u>	<u>1,710</u>	<u>889</u>	<u>-</u>	<u>889</u>
Total revenues	<u>103,390</u>	<u>4,144</u>	<u>107,534</u>	<u>93,514</u>	<u>3,514</u>	<u>97,028</u>
<u>Expenses:</u>						
General government	21,346	-	21,346	22,001	-	22,001
Community environment	6,014	-	6,014	6,594	-	6,594
Basic utility services	3,405	-	3,405	3,288	-	3,288
Leisure time activities	18,672	-	18,672	19,587	-	19,587
Security of persons and property	13,734	-	13,734	10,482	-	10,482
Public health services	328	-	328	384	-	384
Transportation	8,975	-	8,975	9,940	-	9,940
Interest on long-term liabilities	2,044	-	2,044	2,208	-	2,208
Water	-	1,559	1,559	-	1,722	1,722
Sewer	-	4,085	4,085	-	3,379	3,379
Merchandising	<u>-</u>	<u>4</u>	<u>4</u>	<u>-</u>	<u>1</u>	<u>1</u>
Total expenses	<u>74,518</u>	<u>5,648</u>	<u>80,166</u>	<u>74,484</u>	<u>5,102</u>	<u>79,586</u>
<u>Transfers:</u>	(81)	81	-	(259)	259	-
Increase (decrease) in net assets	28,791	(1,423)	27,368	18,771	(1,329)	17,442
Net assets -- January 1	<u>406,454</u>	<u>90,604</u>	<u>497,058</u>	<u>387,683</u>	<u>91,933</u>	<u>479,616</u>
Net assets -- December 31	<u>\$435,245</u>	<u>\$89,181</u>	<u>\$524,426</u>	<u>\$406,454</u>	<u>\$90,604</u>	<u>\$497,058</u>

Governmental activities. Governmental activities increased the City's net assets by \$28.8 million in 2010. Key elements of the increase are as follows:

Revenues totaled \$103.4 million in 2010, a \$9.9 million increase from 2009 totals. The City's most significant revenue source, its 2% local income tax, experienced a \$6.1 million increase in 2010 on a full-accrual GAAP basis. Cash-basis income tax revenues increased by \$2.9 million as the local economy began to recover from the effect of the 2008-2009 recession which suppressed local businesses' profitability and wages. Additional increases in GAAP-basis tax revenues were due to \$0.3 million less in tax refunds booked and a \$2.8 million increase in the 2010 year end receivable amount based on recent collection trends. Property taxes, and service payments received in lieu of property taxes from property located in TIF districts, totaled \$11.8 million, a \$1.7 million increase from 2009. This increase is due to the higher value of assessed improvements made to private property. Other taxes declined by \$0.7 million due to less estate tax being collected in 2010. The \$0.8 million increase in miscellaneous revenue in 2010 is the result of greater proceeds realized from the disposal of capital assets. The \$8.8 million in charges for services is derived mostly from user fees collected from the City's various recreation facilities, programs, and community events (\$5.4 million), Division of Police (\$0.6 million); and sales of vehicle fuel to other local government jurisdictions (\$0.8 million); permit, inspection, and license fees charged by the City for development-related activities (\$0.9 million); cable-TV franchise and wireless tower fees (\$0.6 million); and fines collected by the Mayor's Court (\$0.3 million). These revenues have remained generally comparable to the 2009 amounts, with the exception of a \$0.2 million increase in fuel sales as the market-driven selling price for gasoline and diesel increased in 2010. The \$2.7 million in operating grants increased by \$0.5 million in 2010 due to \$0.3 million being received from a new state assessment on phone service to support 9-1-1 emergency call operations, and a new \$0.1 million bond interest expense subsidy from the federal government. The \$4.9 million in capital grants and contributions reflects primarily special assessments, intergovernmental grants, and infrastructure contributed by developers and increased from the 2009 amount due to significant state infrastructure development funding earned.

Expenses totaled \$74.5 million in 2010, a negligible \$34,000 increase over 2009 totals. 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 and sidewalks, and snow removal.

The net decrease in 2010 general government expenses of \$0.7 million is primarily attributable to the following: \$0.4 million less in employee wages, salaries, and benefits; \$0.2 million less in nonexempt real estate taxes paid on new land acquisitions; and \$0.2 million less in legal fees offset by a \$0.2 million increase in vehicle fuel expenditures. The remainder comes from various other minor net miscellaneous items.

Community environment expense decreased by \$0.6 million, due mostly to a \$0.4 million decrease in wages, salaries, and benefits, and a \$0.2 million decrease in professional services. Basic utility services were comparable to 2009 amounts. The \$0.9 million decrease in leisure time activities is mostly due to a

\$0.5 million decrease in employee salaries, wages, and benefits and a \$0.2 million decrease in non-capitalizable equipment and maintenance costs. Security of persons and property expense increased \$3.3 million and is due to a decrease in salaries, wages, and benefits by \$0.2 million, a \$0.7 million increase in amounts spent on non-capitalizable equipment and maintenance, and \$2.6 million of radio equipment donated to the interagency Central Ohio Interoperable Radio System. Most of the \$1.0 million transportation expense increase is due to \$0.4 million more in employee salaries, wages, and benefits; \$1.6 million less in non-capitalizable amounts spent on the City's street infrastructure reconstruction programs, and \$0.3 million more for street salt.

Business-type activities. Business-type activities decreased the City's net assets by \$1.4 million in 2010, which was \$0.1 million more than the decrease in net assets recorded in 2009. This is due to the following:

Charges for services increased by \$0.2 million and are comprised primarily of user fees (\$2.7 million) and permit fees (\$0.4 million). User fees are charged based on water consumption and permit fees are one-time charges assessed to new customers "tapping-in" to the system for the first time. Operating grants of \$0.1 million represent a federal interest expense subsidy received for the first time in 2010. Capital contributions represent the value of water and sewer lines installed by developers when building new neighborhoods. These amounts decreased by \$0.2 million from 2009 offset by a \$0.5 million increase in federal capital grants received. Interest earnings on investments, a non-program general revenue, were comparable to the 2009 amount. Total program and non-program revenues increased by \$0.6 million in 2010. Additionally, infrastructure constructed in governmental activities and transferred to business-type activities declined by \$0.2 million in 2010 as fewer projects were completed.

Expenses were \$5.6 million and are comprised of employee and contractor costs associated with maintaining the water and sewer lines, interest on debt, and depreciation expense on the system. The \$0.5 million increase in 2010 relates to greater amounts incurred on sanitary sewer line rehabilitation with an outside contractor.

Financial Analysis of the City's Funds

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

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

As of December 31, 2010, the City's governmental funds reported combined ending fund balances of \$82.5 million, an increase of \$14.4 million in comparison with the prior year. Approximately \$46.3 million of this amount constitutes unreserved fund balance, which is available for spending at the City's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to liquidate contracts and purchase orders of the prior period and for other non-current assets. A discussion of each the City's major governmental funds follows:

The *General Fund* is the primary operating fund of the City. At December 31, 2010, unreserved fund balance of the General Fund was \$34.3 million, while total fund balance was \$40.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to the total fund expenditures, including transfers out. Unreserved fund balance represents 68.6%

of total General Fund expenditures, including transfers out, while total fund balance represents 80.9% of that same amount.

The fund balance of the General Fund increased by \$5.3 million during 2010 due to the following:

- Total revenues increased \$2.1 million (4.0%) to \$55.3 million. This was mostly due to an increase in collections of the City's 2% income tax reported on a modified GAAP-basis of \$2.7 million, to an annual total of \$49.9 million, net of all refunds. The impact of the 2008-2009 economic recession resulted in an unprecedented decline in employer payroll and net profits, of businesses located in the City, in 2009, but the local economy began to recover in 2010. This was offset by a \$0.8 million decrease in estate taxes received; sales of fuel to other jurisdictions also increased by \$0.2 million.
- Total expenditures, exclusive of transfers out, decreased \$0.7 million (1.9%) to \$36.2 million. This is due mostly to a \$0.8 million decrease in employee wages, salaries, and benefits; a \$0.2 million decrease in nonexempt real estate taxes paid on property acquisitions, offset by a \$0.2 million increase in vehicle fuel costs.
- Transfers out to other funds totaled \$13.9 million, \$0.6 million more than prior year's amount. The General Fund provided substantial operating subsidies to the Safety Fund (\$9.0 million), the Recreation Fund (\$3.0 million), and the Street Maintenance Fund (\$1.7 million) in 2010. The remaining amounts went to other non-major special revenue funds. The 2010 increase is due to \$0.3 million more in transfers out to the safety fund and \$0.3 million more to the Street Maintenance Fund.

The *Safety Fund* accounts for the activities of the Division of Police and the fund balance increased by \$0.1 million in 2010; this is a \$0.4 million increase over the 2009 change. Total revenues of \$1.3 million were comparable to prior year amounts. Transfers-in of \$9.1 million were \$0.4 million greater than 2009. Total expenditures of \$10.3 million were comparable to 2009.

The *Capital Improvements Tax Fund* receives 25% of the total City income tax collections as mandated by the voted levy and this totaled \$17.4 million in 2010, an increase of \$0.9 million (5.4%) from the prior year for reasons previously discussed. The fund had a balance of \$39.3 million as of December 31, 2010, an increase of \$6.5 million from the prior year. Fund expenditures totaled \$9.5 million in 2010, compared to \$11.2 million in 2009. As in prior years, significant expenditures were made on various transportation projects (\$0.6 million), various building improvements and capitalizable equipment (\$1.5 million); parkland infrastructure improvements (\$2.7 million); work on installing a new interoperable multi-agency police radio system (\$0.3 million); and annual street resurfacing maintenance (\$3.2 million). 2010 transfers in were comparable to the prior year. Transfers out totaled \$6.9 million in 2010, and were \$0.2 million less than 2009. The transfers out were made to the General Obligation Debt Service Fund (\$5.2 million) for income tax-supported debt service obligations, to the COIC Improvement Fund (\$1.7 million) and other non-major funds to support capital projects.

The *Tartan West TIF Fund* is a capital projects fund that accounts for the public infrastructure improvements made, and service payments received in lieu of property taxes from property owners, in the TIF district. At December 31, 2010 the fund had a deficit fund balance of \$9.0 million. In 2010, service payments of just over \$0.5 million more than offset the capital expenditures which totaled \$0.2 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 the Capital Improvements Tax Fund, the Water Fund, and the Sewer Fund.

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

Unrestricted net assets at the end of the year amounted to approximately \$16.7 million, \$10.2 million, and \$50,000 for the water, sewer and merchandising enterprises, respectively. The decrease in net assets in the water, sewer and merchandising enterprise funds was \$0.1 million, \$1.4 million, and \$2,000 respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

The final amended fiscal year 2010 General Fund budget had total appropriations of approximately \$3.6 million more than the original budget. The total original appropriations, including those for transfers out, were \$55.4 million, while the final appropriations were \$59.0 million. Appropriation amounts were increased during the year to provide for a greater-than-expected amount of various contracted outside professional, consulting, and legal services (\$0.6 million), and additional tax refunds (\$0.4 million). Additionally, \$2.5 million in open encumbrance balances, unspent from 2009 appropriations, were carried forward and added into the 2010 appropriations.

Actual expenditures for the year were \$2.2 million less than budgeted, exclusive of interfund transfers. Less-than-anticipated amounts were expended related to payroll and benefits (\$0.3 million), outside contractual services (\$0.8 million), supplies and equipment (\$0.4 million), and economic development incentives (\$0.6 million). Management instituted a hiring freeze in 2010, and eliminated merit increases for nonunion staff, to help control costs.

On a budgetary basis, income tax revenues were \$4.2 million (8.7%) over projections. A 4.1% decline in collections was anticipated for 2010 due to expected lingering effects of the 2009 recession on employment by, and profitability of, businesses in the City. However, the local economy rebounded quickly in 2010 and collections instead increased by \$2.2 million (4.5%) over 2009. In addition, estate taxes brought in \$0.5 million more than expected, the sale of vehicle fuel to other local governments had a favorable \$0.1 million variance, permits and cable franchise fees were \$0.3 million over budget, and proceeds from asset disposals were \$0.1 million more than projected.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for governmental and business-type activities as of December 31, 2010, amounts to \$470.6 million, net of accumulated depreciation. This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, bicycle paths, roads and curbs, bridges, street lighting and traffic signal systems, and storm water drainage systems. Total capital assets, net of \$8.6 million in depreciation expense, increased \$7.9 million during the year due to the following:

- Governmental activity capital assets increased by \$17.4 million, offset by \$6.4 million in current year depreciation, \$2.8 million in disposals, and \$0.1 million transferred to business-type activities. Included in this total was \$3.7 million in land acquisition for road rights-of-way, and parkland purposes; \$2.6 million in new road and bridge infrastructure; \$2.7 million in other infrastructure; \$0.7 million in buildings and other improvements and \$1.2 million for other machinery and equipment. \$29.9 million of various other road, bike path, storm water, and park improvement projects were also still under construction as of year-end, an increase of \$3.8 million from 2009.

- Business-type activity capital assets decreased by \$0.3 million. \$0.1 million of infrastructure was transferred in as previously discussed, \$0.3 million of sanitary sewer line infrastructure was placed in service, and infrastructure under construction at year-end, primarily a new water tower, increased by \$1.5 million, offset by \$2.3 million in current year depreciation.

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

The overall condition of the City's road and bridge infrastructure network in the three most recent assessment periods, 2010, 2007, and 2004, met the City's condition requirement of having a majority of the street mileage and bridges rated as "good" or better, and having no more than 10% of the street mileage and bridges rated as worse than "fair" condition. In 2010, 85.3% of the City's road-miles were considered to be in a "good" condition or better, compared to 90.1% in 2007 and 86.6% in 2004; road-miles rated worse than "fair" were 2.4%, 0.5%, and 0.9% for 2010, 2007, and 2004 respectively. In 2010, 74.5% of the City's bridges were rated "good" or better, as compared to 94.1% and 95.8% in 2007 and 2004, respectively. No bridges were rated in a condition worse than "fair" in 2010, 2007, or 2004. In the five most recent fiscal years the City has spent more than the minimum estimated dollar amount necessary to preserve the road and bridge networks at the established minimum condition levels.

Additional detail on the City's capital assets can be found in Note F to the basic financial statements on page 73. A complete summary of the last three road and bridge network condition assessments is in the RSI on page 99.

Long-term debt. At December 31, 2010, the City had \$63.4 million of long-term bonds, loans and other obligations outstanding, excluding compensated absences and unamortized deferred amounts. Of this total, \$49.0 million was accounted for in governmental activities and \$14.4 million was supported by business-type activities. General obligation bonds comprise \$42.4 million of the total and are backed by the full faith and credit of the City and an additional \$1.5 million are special assessment bonds. The remainder of the outstanding balance is comprised of a loan from the Ohio Water Development Authority (\$9.1 million); loans from various State-sponsored loan programs (\$7.1 million); and long-term commitments to fund parks and road improvements in areas adjacent to the City (\$3.2 million). Total long-term debt, excluding compensated absences and unamortized deferred amounts, decreased by \$7.1 million in 2010 from the \$70.5 million outstanding at December 31, 2009, as a result of principal payments made on existing debt. No new debt was issued in 2010. Including a \$0.2 million increase in employee compensated absences, total long-term debt decreased by \$6.9 million in 2010.

The City's general obligation bond ratings by Fitch Ratings and Moody's Investors Service (Moody's), are "AAA" and "Aaa", respectively, the highest available from both agencies. These ratings were re-confirmed in 2009 when the City most recently issued new debt. The City meets all of its legal debt limitations. The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of the property. At December 31, 2010, the City's total net debt amounted to 0.7% of the total assessed value of all property within the City. Unvoted net debt amounted to 0.0% of the total assessed value of all property within the City. The City had a legal debt margin for total debt of \$196.7 million and a legal debt margin for unvoted debt of \$110.7 million.

Additional detail on the City's long-term liabilities can be found in Note H to the basic financial statements on page 76.

Economic Factors and Next Year's General Fund Budget

The City's elected and appointed officials considered many factors when establishing the fiscal year 2011 General Fund budget. The budget process required balance between the continued strong demand for City-provided services, the City's commitment to excellence, and the projected resources available. Given the uncertain economic climate in existence at the end of 2010, management did not feel confident that the local economy would continue to rebound from the 2008-2009 recession. Therefore, the 2011 operating budget assumes a 4.3% decline in income tax receipts from 2010 actual amounts. Management will closely monitor revenues and expenditures in 2011 and will make further adjustments if needed. Total fiscal year 2011 revenues net of transfers in the General Fund are projected at \$53.5 million, a 3.5% increase from the final 2010 budget total of \$51.7 million.

The 2011 operating budget supports the goals adopted by City Council in furtherance of its strategic vision for the City. The most significant goals included: maintain the City's fiscal health and economic vitality; support a livable, sustainable, and safe community; and provide well-maintained public infrastructure. To that end, 2011 activities will focus on completing the Bridge Street Corridor Plan, continue to emphasize economic development efforts, and manage the growth in City services provided and related personnel costs at sustainable levels. Fiscal year 2011 expenditures approved in the 2011 appropriations budget for the general fund total \$58.6 million, including \$17.6 million in transfers to other funds, a decrease of 0.7% from 2010 final appropriations. Excluding transfers to other funds results in a decrease from 2010 final appropriations of 5.0%.

Request for Information

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

B. BASIC FINANCIAL STATEMENTS

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO

Statement of Net Assets
As of December 31, 2010

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and investments	\$ 87,066,804	\$ 23,106,603	\$ 110,173,407
Cash with fiscal and escrow agents	918,035	-	918,035
Receivables:			
Accounts	2,290,442	-	2,290,442
Taxes	17,474,409	-	17,474,409
Accrued interest	215,515	59,949	275,464
Service payments	7,463,932	-	7,463,932
Special assessments	1,787,781	-	1,787,781
Due from other governments	753,856	291,850	1,045,706
Prepayments	718,536	-	718,536
Inventory	870,681	120,617	991,298
Deferred charges	351,618	38,781	390,399
Internal balances	(4,650,450)	4,650,450	-
Capital assets:			
Not being depreciated	271,519,097	5,371,833	276,890,930
Being depreciated, net	122,474,543	71,279,236	193,753,779
TOTAL ASSETS	\$ 509,254,799	\$ 104,919,319	\$ 614,174,118
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable	\$ 8,014,804	\$ 1,026,186	\$ 9,040,990
Accrued wages and benefits	1,202,280	43,539	1,245,819
Due to other governments	101,898	12,255	114,153
Accrued interest payable	282,463	216,885	499,348
Unearned revenue	11,852,425	-	11,852,425
Long term liabilities:			
Due within one year	6,200,627	1,447,332	7,647,959
Due in more than one year	46,355,801	12,991,948	59,347,749
Total liabilities	74,010,298	15,738,145	89,748,443
Net assets:			
Invested in capital assets, net of related debt	347,551,817	62,279,054	409,830,871
Restricted for:			
Capital projects	5,617,712	-	5,617,712
Debt service	1,469,240	-	1,469,240
Other purposes	438,260	-	438,260
Unrestricted	80,167,472	26,902,120	107,069,592
Total net assets	435,244,501	89,181,174	524,425,675
TOTAL LIABILITIES AND NET ASSETS	\$ 509,254,799	\$ 104,919,319	\$ 614,174,118

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

CITY OF DUBLIN, OHIO
Statement of Activities
Year Ended December 31, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 21,346,248	\$ 1,468,864	\$ 52,292	\$ -
Community environment	6,014,478	873,938	-	-
Basic utility services	3,404,632	39,298	-	-
Leisure time activity	18,671,710	5,427,855	363,290	935,502
Security of persons and property	13,733,526	839,429	406,273	-
Public health services	328,168	108,961	-	-
Transportation	8,975,474	48,743	1,768,455	3,984,681
Interest on long-term liabilities	2,043,616	-	146,835	-
Total governmental activities	<u>74,517,852</u>	<u>8,807,088</u>	<u>2,737,145</u>	<u>4,920,183</u>
Business-type activities:				
Water	1,559,472	1,171,722	30,614	-
Sewer	4,084,596	2,061,288	33,705	515,878
Merchandising	4,127	1,852	-	-
Total business-type activities	<u>5,648,195</u>	<u>3,234,862</u>	<u>64,319</u>	<u>515,878</u>
Total governmental and business-type activities	<u>\$ 80,166,047</u>	<u>\$ 12,041,950</u>	<u>\$ 2,801,464</u>	<u>\$ 5,436,061</u>

General revenues:

Taxes:

Income taxes, levied for general purposes
Income taxes, levied for capital improvements
Service payments
Property taxes, levied for capital improvements
Property taxes, levied for parkland acquisition
Property taxes, levied for police services
Property taxes, levied for debt service
Hotel/motel taxes
Other taxes
Intergovernmental revenue,
not restricted to specific programs
Investment earnings
Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net assets

Net assets, January 1

Net assets, December 31

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

Net Revenue (Expense) and Changes in Net Assets

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (19,825,092)	\$ -	\$ (19,825,092)
(5,140,540)	-	(5,140,540)
(3,365,334)	-	(3,365,334)
(11,945,063)	-	(11,945,063)
(12,487,824)	-	(12,487,824)
(219,207)	-	(219,207)
(3,173,595)	-	(3,173,595)
(1,896,781)	-	(1,896,781)
<u>(58,053,436)</u>	<u>-</u>	<u>(58,053,436)</u>
-	(357,136)	(357,136)
-	(1,473,725)	(1,473,725)
-	(2,275)	(2,275)
<u>-</u>	<u>(1,833,136)</u>	<u>(1,833,136)</u>
<u>(58,053,436)</u>	<u>(1,833,136)</u>	<u>(59,886,572)</u>
51,225,715	-	51,225,715
17,905,904	-	17,905,904
7,933,317	-	7,933,317
2,484,841	-	2,484,841
801,519	-	801,519
567,219	-	567,219
591	-	591
1,540,070	-	1,540,070
434,575	-	434,575
1,089,249	-	1,089,249
1,231,993	328,824	1,560,817
1,710,383	-	1,710,383
<u>86,925,376</u>	<u>328,824</u>	<u>87,254,200</u>
<u>(81,537)</u>	<u>81,537</u>	<u>-</u>
<u>86,843,839</u>	<u>410,361</u>	<u>87,254,200</u>
28,790,403	(1,422,775)	27,367,628
<u>406,454,098</u>	<u>90,603,949</u>	<u>497,058,047</u>
<u>\$ 435,244,501</u>	<u>\$ 89,181,174</u>	<u>\$ 524,425,675</u>

CITY OF DUBLIN, OHIO

Balance Sheet

Governmental Funds

As of December 31, 2010

	Major Governmental Funds			
	<u>General</u>	<u>Safety</u>	<u>Capital Improvements Tax</u>	<u>Tartan West TIF</u>
ASSETS:				
Cash and investments	\$ 37,841,678	\$ 479,793	\$ 14,563,292	\$ 1,431,992
Cash with fiscal and escrow agents	-	-	-	-
Receivables :				
Accounts	339,120	12,234	-	-
Taxes	9,656,717	607,398	6,336,511	-
Accrued interest	109,312	1,349	41,455	-
Service payments	-	-	-	636,639
Special assessments	-	-	-	-
Due from other governments	556,376	210	-	-
Prepayments	527,857	12,557	63,882	-
Materials and supplies inventory	390,704	32,320	-	-
Advances to other funds	4,042,824	-	23,810,575	-
TOTAL ASSETS	<u><u>\$ 53,464,588</u></u>	<u><u>\$ 1,145,861</u></u>	<u><u>\$ 44,815,715</u></u>	<u><u>\$ 2,068,631</u></u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 6,167,692	\$ 19,020	\$ 485,677	\$ 42,962
Accrued wages and benefits	620,114	350,522	-	-
Due to other governments	68,949	2,467	-	-
Deferred revenue	6,118,282	610,888	4,995,351	636,639
Advances from other funds	-	-	-	10,412,450
Total liabilities	<u>12,975,037</u>	<u>982,897</u>	<u>5,481,028</u>	<u>11,092,051</u>
Fund balances:				
Reserved for encumbrances	1,185,409	17,010	2,660,744	-
Reserved for prepayments	527,857	12,557	63,882	-
Reserved for supplies inventory	390,704	32,320	-	-
Reserved for advances	4,042,824	-	23,810,575	-
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for accrued leave	-	-	-	-
Designated for debt service	-	-	-	-
Undesignated (deficit), reported in:				
General fund	34,342,757	-	-	-
Special revenue funds	-	101,077	-	-
Capital project funds	-	-	12,799,486	(9,023,420)
Total fund balances	<u>40,489,551</u>	<u>162,964</u>	<u>39,334,687</u>	<u>(9,023,420)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 53,464,588</u></u>	<u><u>\$ 1,145,861</u></u>	<u><u>\$ 44,815,715</u></u>	<u><u>\$ 2,068,631</u></u>

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ 30,996,353	\$ 85,313,108
918,035	918,035
1,938,057	2,289,411
873,783	17,474,409
58,411	210,527
6,827,293	7,463,932
1,787,781	1,787,781
197,270	753,856
1,525	605,821
447,657	870,681
1,065,609	28,919,008
45,111,774	\$ 146,606,569
\$ 763,563	\$ 7,478,914
231,644	1,202,280
30,482	101,898
9,425,116	21,786,276
23,157,008	33,569,458
33,607,813	64,138,826
907,157	4,770,320
1,525	605,821
447,657	870,681
1,065,609	28,919,008
989,961	989,961
1,467,768	1,467,768
1,060,139	1,060,139
-	34,342,757
6,167,601	6,268,678
(603,456)	3,172,610
11,503,961	82,467,743
\$ 45,111,774	\$ 146,606,569

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO
Reconciliation of the Balance Sheet to the Statement of Net Assets
Governmental Funds
As of December 31, 2010

Total fund balances, all governmental funds, December 31, 2010	\$ 82,467,743
Fund balances shown on the Balance Sheet for Governmental Funds (page 48) differ from net assets reported for governmental activities in the Statement of Net Assets (page 45) because:	
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the fund statements	393,993,640
Other long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements:	
Special assessments receivable	1,787,781
Program revenues receivable	184,374
Income taxes receivable	7,398,535
Other taxes receivable	84,337
Intergovernmental revenue receivable	458,567
Miscellaneous revenue receivable	20,257
Deferred charges	351,618
Internal service funds are used by management to charge the cost of certain activities. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets	1,336,540
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the fund statements	(282,463)
Long term liabilities are not due and payable in the current period and therefore are not reported in the fund statements	(52,556,428)
Net assets, governmental activities, December 31, 2010	<u>\$ 435,244,501</u>

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

CITY OF DUBLIN, OHIO
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2010

	Major Governmental Funds			
	General	Safety	Capital Improvements Tax	Tartan West TIF
REVENUES:				
Income taxes	\$ 49,864,696	\$ -	\$ 17,452,231	\$ -
Hotel/motel taxes	-	-	-	-
Property taxes	-	433,503	2,484,841	-
Service payments	-	-	-	529,683
Intergovernmental	1,688,998	220,932	2,279,439	54,293
Special assessments	-	-	-	-
Charges for services	864,008	569,027	-	-
Fines, licenses and permits	1,786,600	-	9,550	-
Investment income	600,514	12,923	280,651	-
Miscellaneous	529,109	15,569	348,110	-
TOTAL REVENUES	55,333,925	1,251,954	22,854,822	583,976
EXPENDITURES:				
Current:				
General government	20,281,325	-	36,256	-
Community environment	6,004,249	-	-	-
Basic utility services	3,217,901	-	-	-
Leisure time activity	6,028,171	-	-	-
Security of persons and property	294,144	10,213,882	-	-
Public health services	204,704	-	-	-
Transportation	-	-	-	-
Capital outlay	147,904	9,435	9,430,764	150,047
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	36,178,398	10,223,317	9,467,020	150,047
Excess (deficiency) of revenues over (under) expenditures	19,155,527	(8,971,363)	13,387,802	433,929
OTHER FINANCING SOURCES (USES):				
Transfers in	-	9,099,999	80,000	-
Transfers out	(13,900,000)	-	(6,921,750)	-
TOTAL OTHER FINANCING SOURCES (USES)	(13,900,000)	9,099,999	(6,841,750)	-
NET CHANGE IN FUND BALANCES	5,255,527	128,636	6,546,052	433,929
Fund balances, January 1	35,234,024	34,328	32,788,635	(9,457,349)
Fund balances, December 31	\$ 40,489,551	\$ 162,964	\$ 39,334,687	\$ (9,023,420)

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 67,316,927
1,540,070	1,540,070
621,210	3,539,554
7,403,634	7,933,317
6,652,532	10,896,194
256,851	256,851
5,666,279	7,099,314
157,589	1,953,739
337,905	1,231,993
1,079,585	1,972,373
23,715,655	103,740,332
323,712	20,641,293
-	6,004,249
-	3,217,901
10,067,443	16,095,614
6,868	10,514,894
123,363	328,067
3,905,000	3,905,000
11,157,333	20,895,483
5,742,956	5,742,956
1,994,457	1,994,457
33,321,132	89,339,914
(9,605,477)	14,400,418
15,935,132	25,115,131
(4,293,381)	(25,115,131)
11,641,751	-
2,036,274	14,400,418
9,467,687	68,067,325
\$ 11,503,961	\$ 82,467,743

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
Year Ended December 31, 2010

Net change in fund balances, all governmental funds	\$ 14,400,418
Amounts reported for governmental activities in the statement of activities (page 46) differ from the change in fund balances of all governmental funds (page 52) because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of depreciable capital assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which outlays for assets capitalized of \$17,418,796, less net book value of asset disposals of \$2,798,403, exceed depreciation expense of \$6,364,927 in the current period	8,255,466
Capital assets contributed by governmental funds to business-type activities do not use current financial resources and are not reported as transfers in the governmental funds. This is the amount reported as transfers in the statement of activities	(81,537)
Some revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the governmental funds. The following amounts reflect the differences between revenues recorded in the statement of activities and revenues recorded in the governmental funds:	
Contributed capital assets, included in program revenues	16,100
Special assessments, included in program revenues	(303,489)
Other program revenues	(1,595,462)
Income taxes	1,814,692
Other taxes	(124,054)
Intergovernmental revenues	42,872
Miscellaneous revenues	15,042
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Also, governmental funds report the amount of premiums and the excess of reacquisition price over the carrying value of defeased debt when advance-refunding debt is issued. These amounts are deferred and amortized in the statement of activities. This is the amount of the net effect of these differences	5,706,841
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds until they are due and payable. The following amounts reflect the differences between expenditures recorded in the governmental funds and expenses recorded in the statement of activities:	
Interest	33,714
Amortization of deferred charges	(46,758)
Compensated absences	(205,789)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities	862,347
Change in net assets of governmental activities	<u>\$ 28,790,403</u>

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

CITY OF DUBLIN, OHIO
Balance Sheet
Proprietary Funds
As of December 31, 2010

	Business-Type Activities - Enterprise Funds			Total Enterprise Funds	Governmental Activities - Internal Service Funds
	<u>Water</u>	<u>Sewer</u>	<u>Nonmajor fund - Merchandising</u>		
ASSETS:					
Current assets:					
Cash and investments	\$ 13,420,188	\$ 9,644,792	\$ 41,623	\$ 23,106,603	\$ 1,753,696
Receivables:					
Accounts	-	-	-	-	1,031
Accrued interest	37,950	21,881	118	59,949	4,988
Due from other governments	100,279	191,571	-	291,850	-
Prepayments	-	-	-	-	112,715
Materials and supplies inventory	101,721	10,925	7,971	120,617	-
Deferred bond issuance costs	18,455	20,326	-	38,781	-
Advances to other funds	3,164,750	1,485,700	-	4,650,450	-
Total current assets	<u>16,843,343</u>	<u>11,375,195</u>	<u>49,712</u>	<u>28,268,250</u>	<u>1,872,430</u>
Noncurrent assets:					
Capital assets, net of accumulated depreciation	<u>34,684,155</u>	<u>41,966,914</u>	<u>-</u>	<u>76,651,069</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 51,527,498</u></u>	<u><u>\$ 53,342,109</u></u>	<u><u>\$ 49,712</u></u>	<u><u>\$ 104,919,319</u></u>	<u><u>\$ 1,872,430</u></u>
LIABILITIES AND NET ASSETS:					
Liabilities:					
Current liabilities:					
Accounts payable	\$ 113,040	\$ 913,146	\$ -	\$ 1,026,186	\$ 535,890
Accrued wages and benefits	6,078	37,461	-	43,539	-
Due to other governments	37	12,218	-	12,255	-
Accrued interest payable	13,977	202,908	-	216,885	-
Compensated absences payable	3,130	22,581	-	25,711	-
Current portion of long-term debt	360,000	1,061,621	-	1,421,621	-
Total current liabilities	<u>496,262</u>	<u>2,249,935</u>	<u>-</u>	<u>2,746,197</u>	<u>535,890</u>
Noncurrent liabilities:					
Compensated absences payable	17,773	23,781	-	41,554	-
Loans payable	-	8,091,179	-	8,091,179	-
Bonds payable	2,809,360	2,049,855	-	4,859,215	-
Total noncurrent liabilities	<u>2,827,133</u>	<u>10,164,815</u>	<u>-</u>	<u>12,991,948</u>	<u>-</u>
Total liabilities	<u>3,323,395</u>	<u>12,414,750</u>	<u>-</u>	<u>15,738,145</u>	<u>535,890</u>
Net assets:					
Invested in capital assets, net of related debt	31,514,795	30,764,259	-	62,279,054	-
Unrestricted	<u>16,689,308</u>	<u>10,163,100</u>	<u>49,712</u>	<u>26,902,120</u>	<u>1,336,540</u>
Total net assets	<u>48,204,103</u>	<u>40,927,359</u>	<u>49,712</u>	<u>89,181,174</u>	<u>1,336,540</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 51,527,498</u></u>	<u><u>\$ 53,342,109</u></u>	<u><u>\$ 49,712</u></u>	<u><u>\$ 104,919,319</u></u>	<u><u>\$ 1,872,430</u></u>

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

CITY OF DUBLIN, OHIO
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
Year Ended December 31, 2010

	Business-Type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	<u>Water</u>	<u>Sewer</u>	<u>Nonmajor fund - Merchandising</u>	<u>Enterprise Funds</u>	
OPERATING REVENUES:					
Charges for services	\$ 861,830	\$ 1,822,864	\$ 1,747	\$ 2,686,441	\$ 5,554,802
Permits and fees	188,924	181,820	-	370,744	-
Other operating revenues	120,968	56,604	105	177,677	8,865
TOTAL OPERATING REVENUES	1,171,722	2,061,288	1,852	3,234,862	5,563,667
OPERATING EXPENSES:					
Personal services	162,104	709,595	-	871,699	12,498
Contractual services	166,698	1,626,768	54	1,793,520	4,711,992
Materials and supplies	4,395	25,016	4,073	33,484	-
Depreciation	1,038,701	1,217,693	-	2,256,394	-
Other operating expenses	72	2,945	-	3,017	-
TOTAL OPERATING EXPENSES	1,371,970	3,582,017	4,127	4,958,114	4,724,490
OPERATING INCOME (LOSS)	(200,248)	(1,520,729)	(2,275)	(1,723,252)	839,177
NONOPERATING REVENUES (EXPENSES):					
Investment income	207,543	120,614	667	328,824	23,170
Interest expense subsidy - Federal	30,614	33,705	-	64,319	-
Interest expense	(187,502)	(502,579)	-	(690,081)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	50,655	(348,260)	667	(296,938)	23,170
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(149,593)	(1,868,989)	(1,608)	(2,020,190)	862,347
Capital contributions	81,537	515,878	-	597,415	-
CHANGE IN NET ASSETS	(68,056)	(1,353,111)	(1,608)	(1,422,775)	862,347
Net assets, January 1	48,272,159	42,280,470	51,320	90,603,949	474,193
Net assets, December 31	<u>\$ 48,204,103</u>	<u>\$ 40,927,359</u>	<u>\$ 49,712</u>	<u>\$ 89,181,174</u>	<u>\$ 1,336,540</u>

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

CITY OF DUBLIN, OHIO
Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2010

	Business-Type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Nonmajor fund - Merchandising	Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers	\$ 1,149,198	\$ 2,030,393	\$ 1,852	\$ 3,181,443	\$ 5,562,636
Payments to contractors and suppliers	(747,315)	(757,479)	(8,322)	(1,513,116)	(4,965,965)
Payments to employees	(146,402)	(717,870)	-	(864,272)	(12,498)
Net cash provided (used) by operating activities	255,481	555,044	(6,470)	804,055	584,173
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital grants received	-	515,878	-	515,878	-
Purchases of capital assets	(1,446,900)	(355,359)	-	(1,802,259)	-
Principal paid on capital debt	(340,000)	(1,016,183)	-	(1,356,183)	-
Interest paid on capital debt	(158,846)	(489,491)	-	(648,337)	-
Net cash used by capital and related financing activities	(1,945,746)	(1,345,155)	-	(3,290,901)	-
CASH FLOWS FROM INVESTING ACTIVITIES:					
Investment income	218,434	129,001	721	348,156	22,363
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,471,831)	(661,110)	(5,749)	(2,138,690)	606,536
Cash and cash equivalents, January 1	14,892,019	10,305,902	47,372	25,245,293	1,147,160
Cash and cash equivalents, December 31	<u>\$ 13,420,188</u>	<u>\$ 9,644,792</u>	<u>\$ 41,623</u>	<u>\$ 23,106,603</u>	<u>\$ 1,753,696</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (200,248)	\$ (1,520,729)	\$ (2,275)	\$ (1,723,252)	\$ 839,177
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	1,038,701	1,217,693	-	2,256,394	-
Change in assets and liabilities:					
Receivables	(22,524)	(30,895)	-	(53,419)	(1,031)
Prepayments	-	-	-	-	(27,366)
Material and supplies inventory	(11,725)	(3,747)	(4,195)	(19,667)	-
Accounts payable	(564,425)	900,997	-	336,572	(226,607)
Accrued expenses	15,702	(8,275)	-	7,427	-
Net cash provided (used) by operating activities	<u>\$ 255,481</u>	<u>\$ 555,044</u>	<u>\$ (6,470)</u>	<u>\$ 804,055</u>	<u>\$ 584,173</u>

NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS

Accrued capital asset - construction in progress	\$ 52,492	\$ -	\$ -	\$ 52,492	\$ -
Total	<u>\$ 52,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,492</u>	<u>\$ -</u>

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

CITY OF DUBLIN, OHIO
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
As of December 31, 2010

	Agency Funds
ASSETS:	
Cash and investments	\$ 441,537
Taxes receivable	<u>29,148</u>
 TOTAL ASSETS	 <u>\$ 470,685</u>
LIABILITIES:	
Due to other governments	\$ 171,682
Due to others	<u>299,003</u>
 TOTAL LIABILITIES	 <u>\$ 470,685</u>

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

CITY OF DUBLIN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Year Ended December 31, 2010

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

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

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

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

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

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

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

The City's major governmental funds are as follows:

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

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

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

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

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

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

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

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

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

3. Measurement Focus and Basis of Accounting

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

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,

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

regardless of the timing of related cash flows. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, hotel/motel taxes, property taxes, service payments received in lieu of property taxes, special assessments, intergovernmental revenues, grants and donations. On an accrual basis, revenue from income taxes and hotel/motel taxes is recognized in the period in which the taxpayer's liability occurs. Revenue from property taxes, service payments and special assessments is recognized in the fiscal year for which the taxes are levied. On an accrual basis, intergovernmental revenues are recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the period in which all eligibility requirements have been met.

All governmental funds are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). *Measurable* means the amount of the transaction can be determined and *available* means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The availability period for the City is defined as 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences and claims and judgments, which are recognized when the obligations 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 revenue on its governmental fund balance sheets. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized. Special assessment installments and service payments to be received in governmental funds are recorded as deferred revenue because they do not meet the availability criteria. Property taxes measurable as of year-end and delinquent property taxes, whose availability is indeterminate and which are not intended to finance the current year, have also been recorded as deferred revenue as further described in Note D.

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types.

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

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

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

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

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

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

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

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

Fiduciary fund types account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. Agency funds are the only fiduciary funds maintained by the City. They include deposits and unclaimed monies (held for individuals and private organizations); hotel/motel taxes (collected on behalf of the Dublin Visitors' & Convention Bureau); sewer capacity charges (City of Columbus); building surcharges and Mayor's Court assessments (State of Ohio); income tax revenue sharing (Dublin City School District); 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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

not represent a liability. In the fund financial statement balance sheets, encumbrances outstanding at year-end are shown as a reserve against the fund balance.

6. Cash and Investments

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

7. Materials and Supplies Inventories

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

8. Prepayments

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

9. Capital Assets

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

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

10. Compensated Absences

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

The entire compensated absences liability (accumulated vacation, compensatory time and sick leave) is reported on the government-wide financial statements. For employees paid out of governmental funds, those amounts are recognized as liabilities in the respective fund financial statements when they mature or become due. For employees 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, 2010, but which are offset, in the same manner as property taxes discussed in Note D, by a deferred revenue credit under both the accrual and modified accrual bases of accounting.

12. Special Assessments

The City's special assessment bonds are secured by liens on properties and are 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 Assets

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

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

Restricted. This consists of net assets that are legally restricted by outside parties, state law, or enabling legislation. Assets are restricted for capital projects by terms of either the City's income tax levy, various TIF agreements, debt issues, or other sources. Special assessments are restricted for the purpose of retiring the related debt. Other net asset restrictions derive from the terms of specific property tax levies, and certain other revenues received from local, state or federal government entities that are restricted to specific programs by statute or terms of the grant award, but not necessarily only for capital purposes or debt retirement. When both restricted and unrestricted net assets are available for use, it is the City's policy to use restricted resources first, then unrestricted. As of December 31, 2010 net assets restricted by enabling legislation totaled \$3,916,129 and related to restrictions imposed in TIF agreements.

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

15. Fund Balance

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

16. Interfund Transactions

During the course of normal operations, the City has numerous routine transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The fund financial statements reflect such transactions as transfers. Operating subsidies are also recorded as transfers. In 2010, 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, 2010.

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

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

18. Pensions

Governmental funds record the provision for pension cost when the obligation is incurred and will be liquidated

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

with available and measurable resources. Pension cost for proprietary funds, and for all activities on the government-wide statements, is expensed when incurred.

19. Implementation of New GASB Statements

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definition*; Statement No. 59, *Financial Instruments Omnibus*; Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*; Statement No. 61, the *Financial Reporting Entity: Omnibus*; and Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The City will adopt these statements when required. The City has not evaluated the impact of these statements, and therefore is unable to disclose the effect that adopting them will have on its financial position and results of operations.

NOTE B--CASH AND INVESTMENTS

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

A reconciliation of cash and investments as shown in the basic financial statements as of December 31, 2010 is as follows:

Cash on hand	\$ 2,425
Carrying amount of deposits	4,602,742
Carrying amount of all investments	<u>106,927,812</u>
	<u>\$111,532,979</u>
<u>Statement of Net Assets:</u>	
Cash and investments	\$110,173,407
Cash with fiscal and escrow agents	<u>918,035</u>
	111,091,442
<u>Statement of Fiduciary Assets & Liabilities:</u>	
Cash and Investments	<u>441,537</u>
	<u>\$111,532,979</u>

Deposits: At December 31, 2010, the carrying amount of all the City's deposits was \$4,602,742 and the bank balance was \$5,100,075. Of the bank balance, \$998,000 was covered by federal depository insurance and \$4,102,075 was collateralized with securities held by the financial institution or by its trust department or agent but not in the City's name as defined by GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, and are exposed to custodial credit risk as described below.

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

repurchase agreement. State law does not require security for public deposits to be maintained in the City's name. The City's investment policy requires depository institutions to maintain adequate collateralization for all public monies held, in accordance with State law.

During 2010, the City and public depositories complied with the provisions of these statutes. All the City's deposits were collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. The collateral was held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all of the public deposits held.

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

STAROhio was created by state statute and allows governments within the state to pool their funds for investment purposes. The State Treasurer's office manages the investment of STAROhio assets subject to the general limitations of Section 135.143 of the Ohio Revised Code (ORC). STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2010. Management of STAROhio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements.

A summary of the fair value of investments held, and year of maturities, as of December 31, 2010 is as follows:

	Weighted			- - - - Investments maturing in years ended - - - -				
Issuer	Average Rate	Fair Value at 12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	
<u>Noncallable securities:</u>								
FFCB	2.06%	\$ 6,612,343	\$1,510,781	\$2,034,531	\$2,565,000	\$ 502,031	\$ -	
FHLB	1.90%	14,684,094	6,589,188	5,368,750	2,726,156	-	-	
FHLMC	3.09%	4,291,174	3,528,050	763,124	-	-	-	
<u>Callable securities:</u>								
FFCB	1.97%	9,717,239	-	-	5,029,063	4,688,176	-	
FHLB	1.30%	10,381,359	-	-	1,994,503	4,490,686	3,896,170	
FHLMC	1.60%	16,528,607	-	-	11,023,620	1,006,970	4,498,017	
FNMA	1.56%	29,579,770	-	2,497,431	12,547,187	9,573,192	4,961,960	
STAROhio		13,784,096	13,784,096	-	-	-	-	
Money market fund		332,745	332,745	-	-	-	-	
Repurchase agreement		1,016,385	1,016,385	-	-	-	-	
Total all investments		<u>\$106,927,812</u>	<u>\$26,761,245</u>	<u>\$10,663,836</u>	<u>\$35,885,529</u>	<u>\$20,261,055</u>	<u>\$13,356,147</u>	

Callable securities are assumed to remain uncalled prior to maturity.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

Credit Risk – The City's investments in FFCB (Federal Farm Credit Bank), FHLB (Federal Home Loan Bank), FHLMC (Federal Home Loan Mortgage Corp.), and FNMA (Federal National Mortgage Association), and the securities underlying the repurchase agreement, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Both STAROhio and the Fidelity Government Money Market Fund 57 have been given an AAAM money market rating by Standard & Poor's, the highest available. The City's investment policy requires any other investments permitted to be held to conform to minimum credit rating restrictions as follows:

<u>Investment Type</u>	<u>Maximum Maturity</u>	<u>- - Minimum Required Credit Rating - -</u>	
		<u>Standard & Poor's</u>	<u>Moody's</u>
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 the STAROhio pool and the Fidelity money market fund), by issuer, are as follows as of December 31, 2010:

<u>Issuer</u>	<u>Fair Value</u>	<u>Percent Of Total</u>
FFCB	\$16,329,582	17.6%
FHLB	25,065,453	27.0%
FHLMC	20,819,781	22.4%
FNMA	29,579,770	31.9%
Repurchase agreement	1,016,385	1.1%
	<u>\$92,810,971</u>	<u>100.0%</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE C--DEFICIT FUND BALANCES

The following capital projects funds had deficit fund balances at December 31, 2010 as a result of advances used to fund the projects. These deficits will be eliminated through the future collection of tax increment financing (TIF) revenues, future issuances of debt, and income tax revenues.

<u>Fund</u>	<u>Deficit</u>	<u>Fund</u>	<u>Deficit</u>
Tartan West TIF	\$(9,023,420)	Land Acquisition	\$ (489,421)
Woerner-Temple TIF	(150,147)	River Ridge TIF	(141,471)
Rings Road TIF	(172,223)	Irelan Place TIF	(48,865)
Rings/Frantz TIF	(277,096)	Shamrock Crossing TIF	(1,178,251)
Historic Dublin Parking TIF	(415,513)	Bridge & High Street TIF	(3,701,081)
Emerald Parkway Phase 5 TIF	(1,073,233)	Dublin Methodist Hospital TIF	(776,316)
Perimeter Loop TIF	(784,938)	Frantz/Dublin Road TIF	(215,706)
Shamrock Blvd. TIF	(1,657,825)		

NOTE D--PROPERTY TAXES

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. A revaluation of all property is required to be completed every sixth year. The most recent revaluation was completed in 2008. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

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

Ohio House Bill No. 66, which was signed into law in 2005, phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated in calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is to be phased out by reducing the assessment rate on the property each year. Provisions of the bill also replace future revenues lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City was fully reimbursed by the State of Ohio at the level of calendar year 2004 assessed values for the lost revenue. House Bill No. 1, passed in 2009, extended the "hold harmless" payments one additional year through calendar year 2011. In calendar years 2012-2018, the reimbursements will be phased out in entirety. Legislation currently pending in the Ohio General Assembly could accelerate this timetable for fully phasing out the reimbursements.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

The assessed values for the tax lien date January 1, 2009, on which the 2010 tax collections were based, are as follows:

Real property:	
Residential/agricultural	\$1,479,168,900
Commercial/industrial	496,871,700
Tangible personal property:	
General	5,417,685
Public utilities	28,903,410
Total valuation	<u>\$2,010,361,695</u>

The full tax rate applied to real property for the 2009 tax year was \$2.95 per \$1,000 of assessed valuation (2.95 mills). After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$1.94 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.05 per \$1,000 of assessed valuation for all other real property. Real property owners' tax bills are further reduced by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

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

Accrued property taxes receivable include delinquent taxes outstanding and real property, personal property and public utility taxes, which were measurable as of December 31, 2010. Although total property tax collections for the next year are measurable, they are not intended to finance current year operations, hence are not considered "available" under the modified accrual basis. On the full accrual basis, property taxes are considered an imposed non-exchange revenue and are recognized in the period for which the taxes are levied. The receivable is therefore offset by deferred revenue under both bases of accounting.

NOTE E--INCOME TAXES

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE F--CAPITAL ASSETS

A summary of capital asset activity for the year ending December 31, 2010 is shown below:

	Balance at 12/31/2009	Additions	Deletions	Transfers	Balance at 12/31/2010
<u>Capital assets used in governmental activities:</u>					
Assets not being depreciated:					
Land	\$ 75,508,812	\$ 3,084,008	\$ -	\$ 582,000	\$ 79,174,820
Road and bridge infrastructure	159,837,347	71,948	-	2,530,316	162,439,611
Construction in progress	26,105,539	11,967,435	(2,685,227)	(5,483,081)	29,904,666
Total assets not being depreciated	261,451,698	15,123,391	(2,685,227)	(2,370,765)	271,519,097
Assets being depreciated:					
Buildings	49,975,868	-	(16,080)	393,575	50,353,363
Improvements other than buildings	6,275,160	313,152	(34,175)	(56,195)	6,497,942
Machinery, equipment and furniture	20,899,052	1,193,368	(923,981)	56,195	21,224,634
Other infrastructure	114,672,703	804,985	-	1,895,653	117,373,341
Total assets being depreciated	191,822,783	2,311,505	(974,236)	2,289,228	195,449,280
Accumulated depreciation:					
Buildings	(12,401,367)	(1,099,461)	16,080	-	(13,484,748)
Improvements other than buildings	(3,603,891)	(292,557)	34,175	56,195	(3,806,078)
Machinery, equipment and furniture	(16,951,964)	(1,491,967)	810,805	(56,195)	(17,689,321)
Other infrastructure	(34,513,648)	(3,480,942)	-	-	(37,994,590)
Total accumulated depreciation	(67,470,870)	(6,364,927)	861,060	-	(72,974,737)
Total assets being depreciated, net	124,351,913	(4,053,422)	(113,176)	2,289,228	122,474,543
Total capital assets used in governmental activities, net	<u>\$385,803,611</u>	<u>\$11,069,969</u>	<u>\$(2,798,403)</u>	<u>\$ (81,537)</u>	<u>\$393,993,640</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	Balance at 12/31/2009	Additions	Deletions	Transfers	Balance at 12/31/2010
<u>Capital assets used in business-type activities:</u>					
<u>Water activities -</u>					
Assets not being depreciated:					
Land	\$ 478,114	\$ -	\$ -	\$ -	\$ 478,114
Construction in progress	3,321,311	1,499,392	-	57,221	4,877,924
Total assets not being depreciated	3,799,425	1,499,392	-	57,221	5,356,038
Assets being depreciated:					
Buildings	8,027,424	-	-	-	8,027,424
Improvements other than buildings	134,504	-	-	-	134,504
Machinery, equipment and furniture	571,531	-	-	-	571,531
Water lines	38,257,523	-	-	24,316	38,281,839
Total assets being depreciated	46,990,982	-	-	24,316	47,015,298
Accumulated depreciation:					
Buildings	(3,932,265)	(224,613)	-	-	(4,156,878)
Improvements other than buildings	(63,095)	(12,197)	-	-	(75,292)
Machinery, equipment and furniture	(535,397)	(35,264)	-	-	(570,661)
Water lines	(12,117,723)	(766,627)	-	-	(12,884,350)
Total accumulated depreciation	(16,648,480)	(1,038,701)	-	-	(17,687,181)
Total assets being depreciated, net	30,342,502	(1,038,701)	-	24,316	29,328,117
Total capital assets, water activities	34,141,927	460,691	-	81,537	34,684,155
<u>Sewer activities -</u>					
Assets not being depreciated:					
Land	15,795	-	-	-	15,795
Construction in progress	9,100	329,395	-	(338,495)	-
Total assets not being depreciated	24,895	329,395	-	(338,495)	15,795
Assets being depreciated:					
Machinery, equipment and furniture	1,428,648	25,964	-	-	1,454,612
Sewer lines	58,663,647	-	-	338,495	59,002,142
Total assets being depreciated	60,092,295	25,964	-	338,495	60,456,754
Accumulated depreciation:					
Machinery, equipment and furniture	(1,044,374)	(150,738)	-	-	(1,195,112)
Sewer lines	(16,243,568)	(1,066,955)	-	-	(17,310,523)
Total accumulated depreciation	(17,287,942)	(1,217,693)	-	-	(18,505,635)
Total assets being depreciated, net	42,804,353	(1,191,729)	-	338,495	41,951,119
Total capital assets, sewer activities	42,829,248	(862,334)	-	-	41,966,914
Total capital assets used in business-type activities, net	\$76,971,175	\$ (401,643)	\$ -	\$ 81,537	\$76,651,069

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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

Governmental activities:

General government	\$324,879
Community Environment	164,316
Basic Utility Services	234,872
Leisure Time	2,517,944
Safety	512,872
Public Health	2,876
Transportation	<u>2,607,168</u>
Total depreciation expense-governmental activities	<u><u>\$6,364,927</u></u>

Business-type activities:

Water	\$1,038,701
Sewer	<u>1,217,693</u>
Total depreciation expense-business type activities	<u><u>\$2,256,394</u></u>

The City has also awarded construction contracts for various capital improvements, roadway and other infrastructure projects, which total \$22,032,103. As of December 31, 2010, \$19,954,139 had been expended on these projects. The City has capitalized the appropriate costs as governmental activity capital assets in the government-wide statement of net assets. These projects are funded by income tax revenues, service payments, and intergovernmental revenues and are anticipated to be completed in 2011.

NOTE G—OPERATING LEASES

The City is committed under various leases for office space and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended December 31, 2010 were \$139,911. Future minimum lease payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2011	\$120,970
2012	47,463
2013	21,701
2014	7,094
2015	1,774
Total	<u><u>\$199,002</u></u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE H--LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2010 is as follows:

<u>Description</u>	<u>Balance at 12/31/2009</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/2010</u>	<u>Due Within One Year</u>
<u>Governmental activities:</u>					
Due to Franklin County	\$ 1,002,000	\$ -	\$ 167,000	\$835,000	\$ 167,000
Due to Metro Parks	2,702,581	-	303,922	2,398,659	313,040
Loans payable	7,740,040	-	592,034	7,148,006	609,649
Bonds payable	43,295,000	-	4,680,000	38,615,000	3,620,000
Compensated absences	3,510,157	3,914,179	3,708,390	3,715,946	1,490,938
Total governmental activities	\$58,249,778	\$3,914,179	\$9,451,346	\$52,712,611	\$6,200,627
<u>Business-type activities:</u>					
<u>Water activities-</u>					
Bonds payable	\$ 3,505,000	\$ -	\$ 340,000	\$ 3,165,000	\$ 360,000
Compensated absences	5,051	35,780	19,928	20,903	3,130
Total water activities	3,510,051	35,780	359,928	3,185,903	363,130
<u>Sewer activities -</u>					
Bonds payable	2,220,000	-	85,000	2,135,000	90,000
Loans payable	9,993,983	-	931,183	9,062,800	971,621
Compensated absences	71,388	113,448	138,474	46,362	22,581
Total sewer activities	12,285,371	113,448	1,154,657	11,244,162	1,084,202
Total business-type activities	\$15,795,422	\$149,228	\$1,514,585	\$14,430,065	\$1,447,332

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

A reconciliation of long-term liabilities as shown in the statement of net assets as of December 31, 2010 is as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Total bonds, loans, commitments, other contractual obligations, compensated absences	\$52,712,611	\$14,430,065
Unamortized bond premium	1,012,635	9,215
Unamortized excess reacquisition cost of refunded bonds	(1,168,818)	-
	<u>\$52,556,428</u>	<u>\$14,439,280</u>
<u>Statement of Net Assets:</u>		
Long-term liabilities, due within one year	\$ 6,200,627	\$ 1,463,175
Long-term liabilities, due in more than one year	46,355,801	12,976,105
	<u>\$52,556,428</u>	<u>\$14,439,280</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

1. Governmental Activities Long-Term Liabilities

A summary of bonds payable outstanding at December 31, 2010 is as follows:

	<u>Year of</u> <u>Maturity</u>	<u>Annual</u> <u>Principal</u> <u>Payments</u>	<u>Balance at</u> <u>12/31/2009</u>	<u>Principal</u> <u>Issued</u>	<u>Principal</u> <u>Retired</u>	<u>Balance at</u> <u>12/31/2010</u>
<u>General obligation debt:</u>						
1979 6.5% Sanitary Sewer Expansion & Improvement	2010	\$5,000	\$ 5,000	\$ -	\$ 5,000	\$ -
1996 4.53% Community Recreation Center Facility	2010	\$210,000	210,000	-	210,000	-
2000 5.22% Rings Road Improvements (Rings Road TIF)	2010	\$160,000	160,000	-	160,000	-
2000 5.22% Arts Facility Acquisition	2010	\$65,000	65,000	-	65,000	-
2000 5.22% Arts Facility Renovation	2010	\$35,000	35,000	-	35,000	-
2000 5.22% Perimeter Drive Extension (Perimeter West TIF)	2010	\$180,000	180,000	-	180,000	-
2000 5.22% Emerald Parkway Phase 7A (Thomas/Kohler TIF)	2010	\$95,000	95,000	-	95,000	-
2000 5.20% Woerner-Temple Road Extension	2010	\$280,000	280,000	-	280,000	-
2000 5.20% Emerald Parkway Overpass Phase 7	2010	\$330,000	330,000	-	330,000	-
2000 5.20% Coffman Park Expansion	2010	\$145,000	145,000	-	145,000	-
2001 4.44% Service Complex Construction	2011	\$165,000 - \$170,000	335,000	-	165,000	170,000
2004 3.83% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2015	\$15,151 - \$209,091	1,006,060	-	15,151	990,909

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Principal</u>	<u>12/31/2009</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2010</u>
		<u>Payments</u>				
2004 3.383% Arts Facility Acquisition Refunding Bonds	2015	\$5,821 - \$80,335	\$ 386,540	\$ -	\$ 5,822	\$ 380,718
2004 3.83% Arts Facility Renovation Refunding Bonds	2015	\$3,270 - \$45,120	217,097	-	3,269	213,828
2004 3.83% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2015	\$16,986 - \$234,402	1,127,847	-	16,986	1,110,861
2004 3.83% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2015	\$8,772 - \$121,053	582,456	-	8,772	573,684
2004 4.21% Woerner-Temple Road Extension Refunding Bonds	2015	\$15,018 - \$375,452	1,725,203	-	15,018	1,710,185
2004 4.21% Emerald Parkway Overpass Phase 7 Refunding Bonds	2015	\$17,680 - \$441,991	2,030,953	-	17,680	2,013,273
2004 4.21% Coffman Park Expansion Refunding Bonds	2015	\$7,302 - \$182,557	838,844	-	7,302	831,542
2009 2.00% Water Tower Construction Refunding Bonds	2010	\$158,404	158,404	-	158,404	-
2009 2.00% Water System Improvements Refunding Bonds	2010	\$111,309	111,309	-	111,309	-
2009 2.00% Swimming Pool Construction Refunding Bonds	2010	\$84,921	84,921	-	84,921	-
2009 2.00% Frantz Road Improvements Refunding Bonds	2010	\$36,463	36,463	-	36,463	-
2009 2.00% Service Complex Building Refunding Bonds	2010	\$173,200	173,200	-	173,200	-
2009 2.00% Sanitary Sewer Improvements Refunding Bonds	2010	\$125,703	125,703	-	125,703	-
2009 2.00% Transportation System Improvements Refunding Bonds	2010	\$21,000	21,000	-	21,000	-

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Principal</u>	<u>12/31/2009</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2010</u>
		<u>Payments</u>				
2009 2.00% Police Facility Refunding Bonds	2010	\$60,000	\$ 60,000	\$ -	\$ 60,000	\$ -
2009 2.00% Parks and Recreation Improvements Refunding Bonds	2010	\$80,000	80,000	-	80,000	-
2009 2.00% Justice Center Refunding Bonds	2011	\$138,000 - \$311,000	449,000	-	311,000	138,000
2009 3.42% Community Recreation Center Expansion Refunding Bonds	2018	\$185,000 - 252,000	2,085,000	-	217,000	1,868,000
2009 3.42% Scioto Bridge Construction Refunding Bonds	2017	\$436,000 - \$513,000	3,862,000	-	436,000	3,426,000
2009 3.42% Emerald Parkway Phase II (McKittrick TIF) Refunding Bonds	2016	\$475,000 - \$594,000	3,853,000	-	540,000	3,313,000
2009 3.46% Service Complex Construction Refunding Bonds	2021	\$23,881 - \$262,692	2,282,347	-	23,881	2,258,466
2009 3.46% Rings Road Improvements (Rings Road TIF) Refunding Bonds	2020	\$1,526 - \$271,672	1,259,155	-	1,526	1,257,629
2009 3.46% Arts Facility Acquisition Refunding Bonds	2020	\$580- \$103,236	478,480	-	580	477,900
2009 3.46% Arts Facility Renovation Refunding Bonds	2020	\$324- \$57,595	266,941	-	324	266,617
2009 3.46% Perimeter Drive Extension (Perimeter West TIF) Refunding Bonds	2020	\$1,703- \$303,187	1,405,222	-	1,703	1,403,519
2009 3.46% Emerald Parkway Phase 7A (Thomas/Kohler TIF) Refunding Bonds	2020	\$867- \$154,310	715,202	-	867	714,335
2009 3.42% Woerner-Temple Road Extension Refunding Bonds	2019	\$2,000- \$437,000	1,665,000	-	2,000	1,663,000

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

	Year of <u>Maturity</u>	Annual Principal <u>Payments</u>	Balance at <u>12/31/2009</u>	Principal <u>Issued</u>	Principal <u>Retired</u>	Balance at <u>12/31/2010</u>
2009 3.42% Emerald Parkway Overpass Phase 7 Refunding Bonds	2019	\$2,000- \$519,000	\$ 1,975,000	\$ -	\$ 2,000	\$ 1,973,000
2009 3.42% Coffman Park Expansion Refunding Bonds	2020	\$1,000 - \$224,000	1,055,000	-	1,000	1,054,000
2009 2.00% COIC Transportation Improvements	2013	\$365,000 - \$400,000	1,540,000	-	365,000	1,175,000
2009 4.98% COIC Transportation Improvements Build America Bonds	2029	\$410,000 - \$645,000	8,130,000	-	-	8,130,000
Total general obligation debt:			41,627,347	-	4,513,881	37,113,466
<u>Special assessment debt:</u>						
1994 6.14% Tuller Road Improvements	2014	\$80,000 - \$100,000	450,000	-	80,000	370,000
2001 4.44% Golf Course Roadway Construction	2011	\$75,000 - \$80,000	155,000	-	75,000	80,000
2009 3.46% Golf Course Roadway Construction Refunding Bonds	2021	\$11,119 - \$122,308	1,062,653	-	11,119	1,051,534
Total special assessment debt:			1,667,653	-	116,119	1,501,534
Total bonds payable:			<u>\$43,295,000</u>	<u>\$ -</u>	<u>\$4,680,000</u>	<u>\$38,615,000</u>

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

In 2004 the City advance-refunded the term bonds due in 2015 from the Series 2000A (Woerner-Temple Road Extension, Emerald Parkway Overpass Phase 7, Coffman Park Expansion) and 2000B (Rings Road Improvements, Arts Facility Acquisition and Renovation, Perimeter Drive Extension, Emerald Parkway Phase 7A) Various Purpose Improvements Bonds issues. The City issued \$8,570,000 of general obligation refunding bonds to provide resources to purchase state and local government series securities, which were placed in irrevocable trusts for the purpose of generating resources for all future debt service payments of \$11,908,000 on all refunded debt. As of December 31, 2010 the \$7,555,000 balance of the defeased debt principal has been fully paid off out of the irrevocable trusts' escrow accounts, which have been closed.

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. Of the original \$23,245,000 principal balance of the defeased debt, \$3,195,000 remains to be repaid from the irrevocable trusts' account as of December 31, 2010.

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

A summary of loans payable outstanding at December 31, 2010 is as follows:

	<u>Year of</u>	<u>Annual</u>	<u>Balance at</u>	<u>Principal</u>	<u>Principal</u>	<u>Balance at</u>
	<u>Maturity</u>	<u>Payments</u>	<u>12/31/2009</u>	<u>Borrowed</u>	<u>Retired</u>	<u>12/31/2010</u>
State Infrastructure Bank						
Avery-Muirfield Dr. Interchange		\$446,059 -				
3.00%	2019	\$596,214	\$5,179,141	\$ -	\$446,059	\$4,733,082
Ohio Municipal Bond						
Pooled Financing Program						
Community Swimming Pool		\$118,000 -				
2.35%-4.74%	2025	\$201,000	2,449,000	-	118,000	2,331,000
Ohio Public Works Commission						
Aryshire Dr. Culvert						
Non-interest bearing	2014	\$27,975	111,899	-	27,975	83,924
Total loans payable:			<u>\$7,740,040</u>	<u>\$ -</u>	<u>\$592,034</u>	<u>\$7,148,006</u>

In 2009 the Ohio Department of Transportation (ODOT) revised the terms of the City's outstanding 1999 State Infrastructure Bank loan relating to the construction of the U.S. Route 33/S.R. 161/Avery-Muirfield Drive interchange. The interest rate was reduced from an original range varying from 3.25% - 6.25% to a fixed rate of 3.00%; accordingly ODOT reduced the outstanding balance of the loan principal by \$275,837 to account for the rate differential.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

In 2008 the City entered into an agreement with Franklin County (County) to cost-share in the widening of Tuttle Crossing Boulevard between I-270 and Wilcox Road. The City committed to reimburse the County \$167,000 in six annual payments interest-free for its share of the project construction costs, with the first such payment being made in 2010. The remaining \$835,000 long-term liability has been recorded in Governmental activities on the Statement of Net Assets as of December 31, 2010.

In April 2000, the City entered into a revised Memorandum of Understanding with the Columbus and Franklin County Metropolitan Park District (Metro Parks) to establish the Glacier Ridge Metro Park. The City committed to reimburse the Metro Parks \$7,700,000 to cover a portion of the costs of land acquisition, with a minimum annual reimbursement of \$385,000, subject to the availability of funds. Metro Parks funded the development of the park and is responsible for the ongoing operations of the park. The \$2,398,659 liability recorded as of December 31, 2010 represents the net present value of the commitment (imputed at 3.00%) less the total \$5,005,000 in annual principal and interest payments made to date.

Annual debt service requirements to maturity for long-term liabilities recorded in Governmental activities, excluding other contractual liabilities and compensated absences, at December 31, 2010 are as follows:

--General Obligation Bonds--			--Special Assessment Bonds--		--Loans Payable--	
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2011	\$ 3,442,293	\$ 1,399,535	\$ 177,707	\$ 60,285	\$ 609,649	\$ 248,900
2012	3,379,695	1,298,529	185,305	51,551	627,742	229,606
2013	3,458,106	1,213,115	191,894	43,885	647,330	209,453
2014	3,634,930	920,530	200,070	35,867	639,454	188,436
2015	3,608,341	991,711	101,659	26,965	661,080	166,533
2016-2020	14,351,110	2,961,519	563,890	78,740	3,034,751	477,224
2021-2025	2,788,991	1,142,687	81,009	2,734	928,000	112,839
2026-2029	2,450,000	358,513	-	-	-	-
Totals	<u>\$37,113,466</u>	<u>\$10,286,139</u>	<u>\$1,501,534</u>	<u>\$300,027</u>	<u>\$7,148,006</u>	<u>\$1,632,991</u>

--Metro Parks Commitment--			--Franklin County Commitment--		--Total Governmental Activities--	
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2011	\$ 313,040	\$ 71,960	\$167,000	\$ -	\$ 4,709,689	\$ 1,780,680
2012	322,431	62,569	167,000	-	4,682,173	1,642,255
2013	332,104	52,896	167,000	-	4,796,435	1,519,349
2014	342,068	42,932	167,000	-	4,983,522	1,187,765
2015	352,330	32,670	167,000	-	4,890,410	1,217,879
2016-2020	736,686	33,314	-	-	18,686,436	3,550,797
2021-2025	-	-	-	-	3,798,000	1,258,260
2026-2029	-	-	-	-	2,450,000	358,513
Totals	<u>\$2,398,659</u>	<u>\$296,341</u>	<u>\$835,000</u>	<u>\$ -</u>	<u>\$48,996,665</u>	<u>\$12,515,498</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

2. Business-Type Activities Long-Term Liabilities

A summary of general obligation bonds payable outstanding at December 31, 2010 is as follows:

	<u>Year of Maturity</u>	<u>Annual Principal Payments</u>	<u>Balance at 12/31/2009</u>	<u>Principal Issued</u>	<u>Principal Retired</u>	<u>Balance at 12/31/2010</u>
<u>Water Activities -</u>						
1994 5.14% Rings/Blazer Parkway Water Tower Construction	2014	\$265,000 - \$335,000	\$1,490,000	\$ -	\$265,000	\$1,225,000
2009 2.00% Darree Fields Water Tower Construction	2013	\$75,000 - \$85,000	320,000	-	75,000	245,000
2009 4.98% Darree Fields Water Tower Build America Bonds	2029	\$85,000 - \$135,000	1,695,000	-	-	1,695,000
Total Water Activities			3,505,000	-	340,000	3,165,000
<u>Sewer Activities -</u>						
2009 2.00% Sanitary Sewer Lining/Repairs	2013	\$85,000 - \$90,000	355,000	-	85,000	270,000
2009 4.98% Sanitary Sewer Lining/Repairs Build America Bonds	2029	\$95,000 - \$150,000	1,865,000	-	-	1,865,000
Total Sewer Activities			2,220,000	-	85,000	2,135,000
Total, Business-Type Activities			\$5,725,000	\$ -	\$425,000	\$5,300,000

The City has used revenues from the Water Fund for retirement of both the 1994 Rings/Blazer Parkway and 2009 Darree Fields water tower construction issues, and revenues from the Sewer Fund for retirement of the 2009 Sanitary Sewer Lining/Repair issue, 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.

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

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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, 2010 the City has recorded a long-term liability of \$9,062,800 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 \$931,183 paid in 2010. The City intends to use revenues from the Sewer Fund for the retirement of the loan to the extent those revenues are available.

In 2009 the City issued \$1,695,000 and \$1,865,000 from the Water and Sewer Funds, respectively, in bonded debt under the Federal "Build America Bond" program authorized in Section 1531 of the American Recovery and Reinvestment Act of 2009. As previously discussed, these bonds are not tax-exempt, but the 35% federal subsidy to be received by the City in future year reimbursements will reduce the average net interest rate to 3.24% over the term of the bonds.

Annual debt service requirements to maturity for liabilities recorded in Business-type activities, excluding compensated absences, at December 31, 2010 are as follows:

<u>Year</u>	<u>--- Bonded Debt ---</u>		<u>--- OWDA Loan ---</u>		<u>Total Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2011	450,000	266,065	971,621	379,100	1,421,621	645,165
2012	465,000	244,745	1,013,816	336,904	1,478,816	581,649
2013	490,000	222,465	1,057,845	292,875	1,547,845	515,340
2014	515,000	198,805	1,103,787	246,933	1,618,787	445,738
2015	180,000	171,965	1,151,726	198,995	1,331,726	370,960
2016-2020	980,000	717,589	3,764,005	288,157	4,744,005	1,005,746
2021-2025	1,145,000	466,899	-	-	1,145,000	466,899
2026-2029	1,075,000	157,550	-	-	1,075,000	157,550
Totals	<u>\$5,300,000</u>	<u>\$2,446,083</u>	<u>\$9,062,800</u>	<u>\$1,742,964</u>	<u>\$14,362,800</u>	<u>\$4,189,047</u>

3. Other disclosures

The Ohio Revised Code provides that voted net general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation of the City. In addition, the unvoted net debt of the City cannot exceed 5.5% of the total assessed valuation. At December 31, 2010, the City had a legal debt margin for total debt of \$196,705,153 and a legal debt margin for unvoted debt of \$110,723,985.

In prior years, the City has been a conduit issuer of several different series of Industrial Development Revenue bonds and Economic Development Revenue bonds, on behalf of private-sector entities for the acquisition and construction of commercial facilities, or for the refinancing of private debt originally issued for such purposes, deemed to be in the public interest. The City is not obligated in any way for the repayment of the bonds, and therefore the bonds are not included as liabilities in the accompanying financial statements. As of December 31, 2010, there was one such series of bonds remaining outstanding with a principal amount payable of \$8,500,000.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE I -- PENSION PLANS

All employees of the City are required to participate under one of two pension plans administered and controlled by the State of Ohio. The majority of the City employees participate in the statewide Ohio Public Employees Retirement System of Ohio (OPERS). Police officers participate in the statewide Ohio Police and Fire Pension Fund (OP&F). The City's total payroll for the year ended December 31, 2010 of \$27,879,122 was covered by OPERS and OP&F in the amounts of \$22,013,998 and \$5,309,967 respectively. The difference of \$555,157 represents amounts paid to employees for termination payments and other allowances not defined as covered wages under either plan.

1. Ohio Public Employees Retirement System

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

- A. OPERS administers three separate pension plans as described below:
 - 1. The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan.
 - 2. The Member-Directed Plan – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of member and vested employer contributions plus any investment earnings.
 - 3. The Combined Plan – a cost sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.
- B. OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.
- C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.
- D. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.
- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2010, member and employer contribution rates were consistent across all three plans. Members in state and local government divisions may participate in all three plans. The 2010 statutory member contribution rates were 10.0% for members in state and local government classifications. The 2010 statutory employer contribution rate for local government employer units was 14.0 % of covered payroll.
- F. The City's required contributions made to OPERS for the years ending December 31, 2010, 2009, and 2008 were \$3,081,960, \$3,196,441, and \$3,008,025, respectively, equal to 100% of the actuarially-determined annual required contributions for each year. Employee contributions to OPERS for the years ending December 31, 2010, 2009, and 2008, were \$2,201,403, \$2,283,176, and \$2,145,508, respectively.

OPERS members are eligible to retire at any age with 30 years of service, at age 60 with at least 5 years of service or at age 55 with at least 25 years of service. Those retiring with less than 30 years of service or less than age 65 receive reduced benefits. Under the Traditional Pension Plan, eligible employees are entitled to a monthly retirement benefit equal to 2.2% of the average of their three highest years of earnings multiplied by the first 30 years of service plus 2.5% of the average of

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

their three highest years for each year in excess of 30. Under the Member-Directed Plan, eligible members are entitled to a monthly benefit dependent upon the performance of the OPERS investment options that the members selected. Under the Combined Plan, eligible members are entitled to a monthly benefit equal to 1.0% of the average of three highest years of earnings multiplied by the number of years of service plus 1.25% of the average of their three highest years for each year in excess of 30. Additionally, under the Combined Plan, a benefit is provided based on the performance of the OPERS investment options the member selected.

2. Ohio Police and Fire Pension Fund

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

- A. OP&F is a cost-sharing multiple-employer defined benefit pension plan.
- B. OP&F provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by state statute per Chapter 742 of the Ohio Revised Code.
- D. OP&F issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OP&F at: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.
- E. The Ohio Revised Code provides statutory authority for employee and employer contributions. The statutory contribution rates for 2010 are 10.0% of covered payroll for employees who are police officers and 19.5% of covered payroll for the employer.
- F. The City's required contributions made to OP&F for the years ending December 31, 2010, 2009, and 2008, were \$1,035,444, \$1,067,577, and \$1,007,539, respectively, and were based on the statutorily – mandated contribution 19.5% rate. These contributions represent 55% of the actuarially-determined contributions (ARC) for 2009, 75% of the ARC for 2008, and 77% of the ARC for 2007. Employee contributions to OP&F for the years ending December 31, 2010, 2009, and 2008, were \$531,177, \$547,478, and \$516,688, respectively.

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

NOTE J – OTHER POSTEMPLOYMENT BENEFITS

Postemployment health care benefits are provided to retired City employees through the Ohio Public Employees Retirement System (OPERS) and, for retired police officers, through the Ohio Police and Fire Pension Fund (OP&F).

1. Ohio Public Employees Retirement System

OPERS has provided the following disclosures in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (Statement No. 45):

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

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 postemployment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 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 Postemployment Benefit (OPEB) as described in Statement No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, local government employer units contributed at 14.0% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for state and local employer units. Active members do not make contributions to the OPEB plan.

OPERS' Postemployment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code Section 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. For members of the Traditional Plan, the employer contribution allocated by OPERS to the health care plan was 5.5% of covered payroll from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. For members of the Combined Plan, the employer contribution allocated by OPERS to the health care plan was 4.73% from January 1 through February 28, 2010 and 4.23% from March 1 through December 31, 2010. 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.

The City's contributions made to OPERS for the year ending December 31, 2010, 2009, and 2008, were \$3,081,960, \$3,196,441, and \$3,008,025, respectively, of which \$1,094,551, \$1,339,275, and \$1,504,013, respectively, were allocated by OPERS to the healthcare plan and were equal to 100% of the required contributions.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, 2007 and 2008, which allowed additional funds to be allocated to the health care plan.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

2. Ohio Police and Fire Pension Fund

OP&F has provided the following disclosures in accordance with GASB Statement No. 45:

Plan Description - OP&F sponsors and administers a cost-sharing multiple employer defined postemployment healthcare plan, which includes 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 postemployment healthcare coverage for 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 healthcare coverage provided by OP&F meets the definition of an Other Postemployment Benefit (OPEB) as described in Statement No. 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 healthcare 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 information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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 employers. 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 healthcare in two separate accounts. One account, for healthcare benefits, is an Internal Revenue Code Section 115 trust; the other account, for Medicare Part B reimbursements, is administered as an Internal Revenue Code Section 401(h) account. Both are included within the defined 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 to the 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2010, the employer contribution allocated to the healthcare plan by OP&F was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Section 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the healthcare 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 made to OP&F for the years ending December 31, 2010, 2009, and 2008, were \$1,035,444, \$1,067,577, and \$1,007,539, respectively, of which \$358,263, \$369,382, and \$348,608, respectively, were allocated by OP&F to the healthcare plan and were equal to 100% of the required contributions.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE K--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 and are not intended to be repaid. Interfund transfers for the year ended December 31, 2010 are comprised of the following:

Transfers out	-----Transfers in-----			
	Safety	Capital Improvements Tax	Nonmajor governmental funds	Total transfers out
General	\$9,000,000	\$ -	\$4,900,000	\$13,900,000
Capital Improvements Tax	-	-	6,921,750	6,921,750
Nonmajor governmental funds	99,999	80,000	4,113,382	4,293,381
Total transfers in	<u>\$9,099,999</u>	<u>\$ 80,000</u>	<u>\$15,935,132</u>	<u>\$25,115,131</u>

NOTE L--INTERFUND ASSETS/LIABILITIES

A description of the accounting policies for interfund assets and liabilities is provided in Note A.17. Amounts advanced were to provide for the construction of public infrastructure improvements in the related funds' TIF districts. Balances owed will be repaid from the future receipts of service payments in each respective TIF Fund. The composition of interfund balances as of December 31, 2010 is as follows:

Advances to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Balance at 12/31/2010</u>
General	Nonmajor governmental funds	\$ 4,042,824
Capital Improvements Tax	Tartan West TIF	5,762,000
	Nonmajor governmental funds	<u>18,048,575</u>
		23,810,575
Nonmajor governmental funds	Nonmajor governmental funds	1,065,609
Total advances, governmental funds:		<u>28,919,008</u>
Water	Tartan West TIF	3,164,750
Sewer	Tartan West TIF	1,485,700
Total advances, enterprise funds:		<u>4,650,450</u>
Total advances from all funds:		<u>\$33,569,458</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

NOTE M--COMMITMENTS AND CONTINGENCIES

Litigation

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

Economic Development Incentives

Consistent with its economic development strategy, the City utilizes economic development incentives to attract new businesses and retain and expand existing businesses. Forty-two such Economic Development Agreements (EDAs) obligating the City to provide certain economic assistance payments to specific companies have been executed as of December 31, 2010. Certain payments are date-specific while others are contingent upon levels of performance by the company.

Twenty-seven 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 2010. Ten of the companies achieved their withholding minimums, resulting in a total liability of \$2,929,664 which has been accrued as a payable in the statement of net assets as of December 31, 2010. Twenty-three of the EDAs provide for similar such future year payments to be made on an annual basis, contingent on future year payroll tax withholding minimums being met. These EDAs expire in various years through 2020.

Six of the EDAs also provide for various relocation, expansion, construction, equipment, or training incentive payments to be made by the City, contingent on certain other conditions being met by the respective companies. \$9,000 of such incentives have been accrued as a payable in the statement of net assets as of December 31, 2010, for those related conditions that had been met as of that date. Three of these EDAs specify similar such future year payments to be made, totaling a maximum aggregate total of up to \$175,000 in the years 2011 through 2017. As these future payments are contingent upon the companies fulfilling conditions which have not yet been met, no related liability has been recorded.

Regulatory Matters

On February 11, 2009, the Ohio Environmental Protection Agency (OEPA) issued a binding "Director's Final Findings and Orders" to the City under Ohio Revised Code Sections 6111.03, 6111.46 and 3745.01. The findings indicate that the City operates its sanitary sewer system in connection with the City of Columbus (Columbus) sanitary sewer system, and that Columbus cannot comply with its own OEPA Consent Order unless it obtains accurate information about sanitary flow and clear water infiltration and inflow (I&I) that contribute to sanitary sewer overflows (SSO), from all such connected suburban systems. Furthermore, the findings state that every suburban community with a sanitary sewer system connected to Columbus must take steps to mitigate any adverse impact of any I&I or SSO arising from their system. However, the findings did not name the City as one of the sources of either I&I or reported SSO.

Pursuant to the findings, the OEPA ordered the City to 1) complete a Sewer System Evaluation Study (SSES) within either five years (for the entire system) or fifteen years (for an phased-in area-by-area approach), to identify sources and quantities of I&I/SSO, describe all feasible cost-effective actions needed to correct any such identified system deficiencies and establish a task prioritization and timetable for implementing them, not to exceed either the five-year or fifteen-year timeframe, as appropriate; 2) issue a Capacity, Management, Operation and Maintenance Program (CMOM) report within three years and update it biannually thereafter, to help best manage the City's sewer system; 3) submit a "SSO Emergency Response Plan" to the OEPA within 180 days to establish a process to identify and report any SSO that endangers the public health; and 4) implement a Public Notification Program within 90 days to inform the public of the location of, and possible health or environmental impacts associated with, any SSO occurrence.

In August 2009, the City submitted a plan to the OEPA outlining the steps it would take to identify and collect the data necessary to conduct the required SSES, and complete any necessary remediation identified, over a fifteen-year period

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

ending in 2024, which the OEPA approved in 2010. Also in August 2009, the City submitted its formal "Overflow Emergency Response and Notification Plan" to the OEPA, which the OEPA approved in 2010, to fulfill the requirements outlined in 3) and 4) above. City staff is currently preparing the City's CMOM Program report for submission to the OEPA prior to the February 2012 deadline, as required in 2) above. Until the CMOM report is completed by the City and approved by the OEPA, and sufficient data is collected to finalize the SSES and identify the specific remediation activities necessary, the City's management is unable to estimate potential future costs that may be incurred to mitigate any deficiency findings arising from the completed SSES.

NOTE N--RISK MANAGEMENT

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

As part of participating in CORMA, for the plan year beginning October 1, 2010 coverage is provided for up to \$10,000,000 per occurrence and \$20,000,000 annual total limit for liability claims and \$225,000,000 for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$2,000,000) and Public Officer Liability including Employment Practices Liability (\$1,000,000/\$2,000,000). Pool retentions are \$25,000 for property/crime and \$100,000 for liability. CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claims from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it is probable that a loss has occurred and the amount can be reasonably estimated.

Employee Benefits Self-Insurance Fund

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

Liabilities of the fund are reported when an obligation is incurred, including when it is probable that a claim has occurred and the amount of the claim can be reasonably estimated. As of December 31, 2010, \$35,000 is reported as a liability for claims that have been incurred but not reported (IBNR), as estimated by the City based on claims experience. For the year ended December 31, 2010, the City limited its exposure by establishing a maximum level for claims liability and a stop-loss attachment point of \$5,341,965 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 assets. Changes in the balances of claims liabilities during the past two fiscal years are shown on page 92 following.

NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)

Employee Benefits Self-Insurance Fund claims liability activity:

	<u>2010</u>	<u>2009</u>
Unpaid claims, January 1:	\$ 454,291	\$ 395,794
Incurred claims (including IBNR):	3,977,531	4,594,147
Claim payments:	<u>(4,083,628)</u>	<u>(4,535,650)</u>
Unpaid claims, December 31:	<u>\$ 348,194</u>	<u>\$ 454,291</u>

Workers' Compensation Self-Insurance Fund

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

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

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

	<u>2010</u>	<u>2009</u>
Unpaid claims, January 1:	\$264,803	\$180,994
Incurred claims, net of favorable settlements:	(25,492)	188,389
Claims paid:	<u>(109,627)</u>	<u>(104,580)</u>
Unpaid claims, December 31:	<u>\$129,684</u>	<u>\$264,803</u>

C. REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Fund
 Year Ended December 31, 2010

	Budget			Variance
	Original	Final	Actual	with Final Budget
REVENUES:				
Income taxes	\$ 47,482,100	\$ 47,482,100	\$ 51,636,396	\$ 4,154,296
Intergovernmental	1,078,140	1,078,140	1,681,687	603,547
Charges for services	685,000	685,000	841,436	156,436
Fines, licenses, and permits	1,501,670	1,501,670	1,756,098	254,428
Investment income	711,500	711,500	762,418	50,918
Miscellaneous	212,500	212,500	544,510	332,010
TOTAL REVENUES	51,670,910	51,670,910	57,222,545	5,551,635
EXPENDITURES:				
Current:				
Leisure time activity				
Parks and Open Space				
Personal services	4,543,470	4,546,208	4,481,942	64,266
Other	1,579,540	2,108,470	1,744,050	364,420
Capital outlay	173,260	224,375	181,926	42,449
Total leisure time activity	6,296,270	6,879,053	6,407,918	471,135
Community environment				
Engineering				
Personal services	2,382,610	2,421,510	2,419,955	1,555
Other	281,000	337,685	286,030	51,655
Capital outlay	2,500	3,991	2,061	1,930
Total Engineering	2,666,110	2,763,186	2,708,046	55,140
Building Standards				
Personal services	1,345,075	1,345,714	1,293,953	51,761
Other	111,000	123,537	99,518	24,019
Capital outlay	500	500	100	400
Total Building	1,456,575	1,469,751	1,393,571	76,180
Land Use/Long Range Planning				
Personal services	1,703,200	1,776,461	1,776,147	314
Other	268,725	612,539	612,073	466
Capital outlay	2,000	5,397	4,636	761
Total Land Use/Long Range Planning	1,973,925	2,394,397	2,392,856	1,541
Total community environment	6,096,610	6,627,334	6,494,473	132,861
Security of persons and property				
Street lighting				
Other	335,000	417,238	416,297	941
Total security of persons and property	335,000	417,238	416,297	941
Public health services				
County Board of Health	222,950	222,950	222,949	1

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, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
Basic utility services				
Personal services	\$ 554,120	\$ 707,317	\$ 694,705	\$ 12,612
Refuse collection & recycling program	2,496,480	2,691,591	2,689,276	2,315
Other	22,135	23,396	11,220	12,176
Capital outlay	600	600	540	60
Total basic utility services	3,073,335	3,422,904	3,395,741	27,163
General government				
Office of City Manager				
Personal services	688,510	688,510	619,887	68,623
Other	92,835	120,421	54,961	65,460
Capital outlay	4,000	4,000	900	3,100
Total Office of City Manager	785,345	812,931	675,748	137,183
Human Resources				
Personal services	914,100	950,122	940,951	9,171
Other	542,695	904,082	881,993	22,089
Total Human Resources	1,456,795	1,854,204	1,822,944	31,260
Communications				
Personal services	687,500	611,010	608,531	2,479
Other	510,450	615,553	592,351	23,202
Capital Outlay	-	240	240	-
Total Community Relations	1,197,950	1,226,803	1,201,122	25,681
Legal Services				
Other	1,749,000	2,049,000	2,048,595	405
Total Legal Services	1,749,000	2,049,000	2,048,595	405
Finance-Office of the Director				
Personal services	570,580	570,580	553,286	17,294
Other	12,025	13,089	9,375	3,714
Total Office of the Director	582,605	583,669	562,661	21,008
Procurement				
Personal services	74,320	75,720	75,564	156
Other	118,575	120,893	104,915	15,978
Total Procurement	192,895	196,613	180,479	16,134
Accounting and Auditing				
Personal services	577,775	574,175	556,570	17,605
Other	83,900	90,351	89,410	941
Total Accounting and Auditing	661,675	664,526	645,980	18,546
Taxation				
Personal services	487,480	487,480	476,292	11,188
Income tax refunds	2,057,560	2,407,560	2,407,560	-
Other	92,010	94,423	82,733	11,690
Total Taxation	2,637,050	2,989,463	2,966,585	22,878

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, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
General government (continued)				
Fleet Maintenance				
Personal services	759,125	759,282	704,078	55,204
Other	1,735,850	1,813,898	1,758,473	55,425
Capital outlay	750	750	-	750
Total Fleet Maintenance	2,495,725	2,573,930	2,462,551	111,379
Legislative Affairs				
Personal services	393,480	413,830	413,595	235
Other	73,550	72,503	51,108	21,395
Total Legislative Affairs	467,030	486,333	464,703	21,630
Boards and Commissions				
Personal services	9,700	9,700	9,698	2
Other	27,560	27,859	5,834	22,025
Total Boards and Commissions	37,260	37,559	15,532	22,027
Volunteer Resources				
Personal services	165,155	165,155	162,688	2,467
Other	21,850	21,850	10,053	11,797
Total Volunteer Services	187,005	187,005	172,741	14,264
Economic Development				
Personal services	335,830	355,730	355,552	178
Economic development incentives	3,400,000	3,418,923	2,801,803	617,120
Other	783,990	1,196,078	1,126,222	69,856
Capital outlay	1,500	2,951	1,756	1,195
Total Economic Development	4,521,320	4,973,682	4,285,333	688,349
Administrative Services-Office of the Director				
Personal services	209,605	219,605	218,024	1,581
Other	12,000	18,900	11,932	6,968
Total Office of the Director	221,605	238,505	229,956	8,549
Information Technology				
Personal services	1,064,980	1,129,680	1,128,253	1,427
Other	1,526,035	1,714,507	1,579,028	135,479
Capital outlay	1,000	1,750	(3,824)	5,574
Total Information Technology	2,592,015	2,845,937	2,703,457	142,480
Court Services				
Personal services	362,970	362,970	340,502	22,468
Other	91,740	105,420	87,092	18,328
Total Court Services	454,710	468,390	427,594	40,796

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, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
General government (continued)				
Records Management				
Personal services	\$ 115,870	\$ 135,870	\$ 134,910	\$ 960
Other	70,750	61,113	56,528	4,585
Total Records Management	186,620	196,983	191,438	5,545
Facilities Management				
Personal services	1,304,050	1,304,477	1,289,269	15,208
Other	979,230	1,047,978	977,590	70,388
Capital outlay	18,000	18,000	4,250	13,750
Total Facilities Management	2,301,280	2,370,455	2,271,109	99,346
Miscellaneous accounts				
County Auditor deductions	11,500	17,400	17,301	99
Accounting/auditing services	52,750	52,870	52,864	6
Real estate taxes	105,000	98,980	49,047	49,933
Memberships and subscriptions	65,200	65,200	48,224	16,976
Countywide disaster services	37,970	38,145	38,142	3
Workers Compensation	250,000	250,000	200,000	50,000
Professional services	125,000	176,236	162,789	13,447
Other	60,000	60,000	60,000	-
Total miscellaneous accounts	707,420	758,831	628,367	130,464
Other expenditures				
Contingencies	150,000	160,682	159,294	1,388
Total general government	23,585,305	25,675,501	24,116,189	1,559,312
TOTAL EXPENDITURES	39,609,470	43,244,980	41,053,567	2,191,413
Excess of revenues over expenditures	12,061,440	8,425,930	16,168,978	7,743,048
OTHER FINANCING SOURCES (USES):				
Transfers out	(15,775,000)	(15,775,000)	(13,900,000)	1,875,000
Advances in	-	-	2,148,000	2,148,000
Advances out	-	-	(232,300)	(232,300)
TOTAL OTHER FINANCING SOURCES (USES)	(15,775,000)	(15,775,000)	(11,984,300)	3,790,700
NET CHANGE IN FUND BALANCE	(3,713,560)	(7,349,070)	4,184,678	11,533,748
Fund balance, January 1	28,886,641	28,886,641	28,886,641	-
Prior year encumbrances appropriated	2,107,933	2,107,933	2,107,933	-
Fund balance, December 31	\$ 27,281,014	\$ 23,645,504	\$ 35,179,252	\$ 11,533,748

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

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Safety Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Property taxes	\$ 436,450	\$ 436,450	\$ 433,503	\$ (2,947)
Intergovernmental	104,800	104,800	304,443	199,643
Charges for services	513,200	513,200	591,416	78,216
Investment income	15,300	15,300	12,043	(3,257)
Miscellaneous	3,000	3,000	15,153	12,153
TOTAL REVENUES	1,072,750	1,072,750	1,356,558	283,808
EXPENDITURES:				
Current:				
Security of persons and property				
Police				
Personal services	10,087,550	10,096,756	9,890,629	206,127
Other	414,435	461,301	348,104	113,197
Total Police	10,501,985	10,558,057	10,238,733	319,324
Capital outlay:				
Police	-	9,500	9,435	65
TOTAL EXPENDITURES	10,501,985	10,567,557	10,248,168	319,389
Excess (deficiency) of revenues over (under) expenditures	(9,429,235)	(9,494,807)	(8,891,610)	603,197
OTHER FINANCING SOURCES (USES):				
Transfers in	9,500,000	9,600,000	9,099,999	(500,001)
TOTAL OTHER FINANCING SOURCES (USES)	9,500,000	9,600,000	9,099,999	(500,001)
NET CHANGE IN FUND BALANCE	70,765	105,193	208,389	103,196
Fund balance, January 1	159,638	159,638	159,638	-
Prior year encumbrances appropriated	65,572	65,572	65,572	-
Fund balance, December 31	\$ 295,975	\$ 330,403	\$ 433,599	\$ 103,196

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, 2010

Road Infrastructure Network Condition Summary:

Condition Assessment	PCR Scale	--- 2010 ---		--- 2007 ---		--- 2004 ---	
		Road Miles	Percent	Road Miles	Percent	Road Miles	Percent
New	95.0 - 100.0	41.1	15.8%	72.2	29.6%	62.6	26.8%
Excellent	85.0 - 94.9	98.4	37.8%	98.4	40.3%	85.6	36.6%
Good	75.0 - 84.9	82.5	31.7%	49.4	20.2%	54.1	23.2%
Fair	65.0 - 74.9	32.0	12.3%	23.8	9.7%	29.1	12.5%
Unsatisfactory	60.0 - 64.9	4.6	1.8%	0.5	0.2%	1.5	0.6%
Poor	59.9 or less	1.6	0.6%	-	-	0.7	0.3%
Totals		260.2	100.0%	244.3	100.0%	233.6	100.0%

Bridge Infrastructure Network Condition Summary:

Condition Assessment	Rating Scale	--- 2010 ---		--- 2007 ---		--- 2004 ---	
		# Bridges	Percent	# Bridges	Percent	# Bridges	Percent
New	9.0	-	-	-	-	-	-
Very Good	8.0	25	49.0%	22	43.1%	25	52.1%
Good	7.0	13	25.5%	26	51.0%	21	43.7%
Satisfactory	6.0	8	15.7%	2	3.9%	-	-
Fair	5.0	5	9.8%	1	2.0%	2	4.2%
Poor or worse	4.0 or less	-	-	-	-	-	-
Totals		51	100.0%	51	100.0%	48	100.0%

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

CITY OF DUBLIN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2010

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

Unencumbered appropriations lapse at year-end and may be 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

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

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (Continued)

- - - Year ended December 31, 2010 - - -

	<u>General Fund</u>	<u>Safety Fund</u>
Net change in fund balance (non-GAAP budgetary basis):	\$ 4,184,678	\$ 208,389
Revenues accrued for GAAP basis but not for budget basis:	(1,888,620)	(104,604)
Expenditures accrued for GAAP basis but not for budget basis:	2,502,326	(12,352)
Other financing sources/uses classified as revenues or expenditures for budget basis but not for GAAP basis:	(1,915,700)	-
Encumbrances recorded as expenditures for budget basis but not for GAAP basis:	2,372,843	37,203
Net change in fund balance (GAAP modified accrual basis):	<u>\$ 5,255,527</u>	<u>\$ 128,636</u>

NOTE D--CONDITION ASSESSMENT SUMMARIES FOR INFRASTRUCTURE

The City utilizes a computerized pavement management system, installed in 2010 by an engineering consulting firm, that uses data obtained from digital images and analysis of each road's precise condition to optimize and prioritize the City's road infrastructure maintenance program. This system replaced the less-accurate methodology used previously, which was based on visual condition assessments interpreted against a subjective standard. Both systems compile various measures of pavement condition, resulting in a single overall numerical "pavement condition rating" (PCR) for each road segment that the City is required to maintain. The PCR scale is based on one used by the Ohio Department of Transportation. Although comparable, both the road-mile distance measurements, and the factors determining the PCR, used in 2010 are not identical to those used in prior years. PCRs range from 100 to zero, with a 95 PCR or above equating to new pavement, and a PCR below 60 representing 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 rating for each bridge. The bridge condition ratings range from 9 (new construction) to zero (collapsed). Roads and bridges are only scored at the maximum condition value in the first year of rating after initial construction or reconstruction. Condition assessments are made at least once every three years.

It is the City's policy that a majority (> 50%) of the City's road-miles will be maintained at a PCR rating of 75.0 ("good") or greater, with no more than 10% its road-miles being rated below 65.0 ("unsatisfactory"). Likewise, no more than 10% of the City's bridges should have a rating of 4.0 ("poor") or worse. The overall condition of the City's road and bridge networks in the three most recent assessment periods met these requirements. In each of the last three rating periods, no less than 85.3% of the roads and 74.5% of the bridges were rated "good" or better. This is attributable to both new construction in the expanding networks and ongoing preservation maintenance efforts. In 2010, 2009, 2008, 2007 and 2006, the City expended \$3,211,000, \$2,688,000, \$2,414,000, \$2,546,000, and \$3,051,000, respectively, towards maintaining its road and bridge network. This exceeded the \$2,394,000 (for 2010), \$1,887,000 (for 2009, 2008 and 2007) and \$1,805,000 (for 2006) estimated minimum annual expenditures needed to maintain and preserve the infrastructure at the established minimum condition levels for each year. In 2010, 2009 and 2008 the additional annual expenditures exceeded the minimum level required due to the repaving of certain main roads before they deteriorated to below a "good" PCR rating. In 2006, the additional annual expenditures over the minimum levels were attributed primarily to the Southwest Area Traffic Calming and Tara Hill Drive Traffic Calming programs. These projects involved reconstructing existing neighborhood streets and intersections to reduce their capacity and discourage vehicular through-traffic.

CITY OF DUBLIN, OHIO

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

CITY OF DUBLIN

DESCRIPTION OF ALL FUNDS

General Fund ⁽¹⁾

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

Special Revenue Funds

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

Street Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Cemetery Fund

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

Recreation Fund

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

Safety Fund ⁽¹⁾

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

Swimming Pool Fund

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

Permissive Tax Fund

A fund provided to account for permissive tax fees received in addition to the motor vehicle license tax. Expenditures are restricted to 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.

Mandatory Drug Fine Fund

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

Mayor's Court Computer Fund

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

Accrued Leave Reserve Fund

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

Wireless 9-1-1 System

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

Cemetery Perpetual Care Fund

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

Debt Service Funds

General Obligation Debt Service Fund

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

Special Assessment Debt Service Fund

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

Capital Projects Funds

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

Capital Improvements Tax Fund⁽¹⁾

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

Parkland Acquisition Fund

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

Woerner-Temple TIF Fund

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

Ruscilli TIF Fund

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

Pizzuti TIF Fund

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

Thomas/Kohler TIF Fund

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

McKitrick TIF Fund

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

Perimeter Center TIF Fund

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

Capital Projects Funds (Continued)

Rings Road TIF Fund

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

Perimeter West TIF Fund

A fund provided to account for the westward extension of Perimeter Drive to the US33/SR161 Interchange in accordance with tax increment financing agreements entered into with Ruscilli Development Company, Ltd., BJJ 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.

Emerald Parkway Phase 8 TIF Fund

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

Perimeter Loop TIF Fund

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

Tartan West TIF Fund⁽¹⁾

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

Shamrock Boulevard TIF Fund

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

Capital Projects Funds (Continued)

Land Acquisition Fund

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

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 St. Rt. 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 US 33, St. Rt. 161, and Post Road to accommodate future economic development in the Central Ohio Innovation Center.

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 SR 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 (SR 745), including necessary infrastructure improvements.

Enterprise Funds

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

Water Fund ⁽¹⁾

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

Sewer Fund ⁽¹⁾

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

Merchandising Fund

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

Internal Service Funds

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

Employee Benefits Self-Insurance Fund

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

Workers' Compensation Self-Insurance Fund

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

Agency Funds

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

Building Standards Surcharge Fund

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

Agency Funds (Continued)

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.

Income Tax Revenue Sharing Fund

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

Unclaimed Monies Fund

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

Central Ohio Interoperable Radio System Fund

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

Payroll Fund

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

Note:

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

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

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds (by fund type)
As of December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS:				
Cash and investments	\$ 8,453,294	\$ 1,057,132	\$ 21,485,927	\$ 30,996,353
Cash with fiscal and escrow agents	918,035	-	-	918,035
Receivables :				
Accounts	6,763	-	1,931,294	1,938,057
Taxes	87,445	-	786,338	873,783
Accrued interest	19,226	3,007	36,178	58,411
Service payments	-	-	6,827,293	6,827,293
Special assessments	-	1,787,781	-	1,787,781
Due from other governments	197,270	-	-	197,270
Prepayments	1,525	-	-	1,525
Materials and supplies inventory	447,657	-	-	447,657
Advances to other funds	-	-	1,065,609	1,065,609
TOTAL ASSETS	<u>\$ 10,131,215</u>	<u>\$ 2,847,920</u>	<u>\$ 32,132,639</u>	<u>\$ 45,111,774</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 483,263	\$ -	\$ 280,300	\$ 763,563
Accrued wages and benefits	231,644	-	-	231,644
Due to other governments	30,364	-	118	30,482
Deferred revenue	100	1,787,781	7,637,235	9,425,116
Advances from other funds	-	-	23,157,008	23,157,008
Total liabilities	<u>745,371</u>	<u>1,787,781</u>	<u>31,074,661</u>	<u>33,607,813</u>
Fund balances:				
Reserved for encumbrances	311,332	-	595,825	907,157
Reserved for prepayments	1,525	-	-	1,525
Reserved for supplies inventory	447,657	-	-	447,657
Reserved for advances	-	-	1,065,609	1,065,609
Reserved for perpetual care	989,961	-	-	989,961
Unreserved:				
Designated for accrued leave	1,467,768	-	-	1,467,768
Designated for debt service	-	1,060,139	-	1,060,139
Undesignated:				
Special revenue funds	6,167,601	-	-	6,167,601
Capital project funds	-	-	(603,456)	(603,456)
Total fund balances	<u>9,385,844</u>	<u>1,060,139</u>	<u>1,057,978</u>	<u>11,503,961</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,131,215</u>	<u>\$ 2,847,920</u>	<u>\$ 32,132,639</u>	<u>\$ 45,111,774</u>

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds (by fund type)
Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES:				
Hotel/motel taxes	\$ 1,540,070	\$ -	\$ -	\$ 1,540,070
Property taxes	-	-	621,210	621,210
Service payments	-	-	7,403,634	7,403,634
Intergovernmental	2,464,085	147,426	4,041,021	6,652,532
Special assessments	-	256,851	-	256,851
Charges for services	5,666,279	-	-	5,666,279
Fines, licenses and permits	157,589	-	-	157,589
Investment income	106,115	18,259	213,531	337,905
Miscellaneous	710,506	3,441	365,638	1,079,585
TOTAL REVENUES	10,644,644	425,977	12,645,034	23,715,655
EXPENDITURES:				
Current:				
General government	232,543	366	90,803	323,712
Leisure time activity	10,067,443	-	-	10,067,443
Security of persons and property	6,868	-	-	6,868
Public health services	123,363	-	-	123,363
Transportation	3,905,000	-	-	3,905,000
Capital outlay	734,952	-	10,422,381	11,157,333
Debt service:				
Principal retirement	167,000	5,272,034	303,922	5,742,956
Interest and fiscal charges	-	1,913,379	81,078	1,994,457
TOTAL EXPENDITURES	15,237,169	7,185,779	10,898,184	33,321,132
Excess (deficiency) of revenues over (under) expenditures	(4,592,525)	(6,759,802)	1,746,850	(9,605,477)
OTHER FINANCING SOURCES (USES):				
Transfers in	4,900,000	6,785,132	4,250,000	15,935,132
Transfers out	(346,641)	(1,608)	(3,945,132)	(4,293,381)
TOTAL OTHER FINANCING SOURCES (USES)	4,553,359	6,783,524	304,868	11,641,751
NET CHANGE IN FUND BALANCES	(39,166)	23,722	2,051,718	2,036,274
Fund balances, January 1	9,425,010	1,036,417	(993,740)	9,467,687
Fund balances, December 31	\$ 9,385,844	\$ 1,060,139	\$ 1,057,978	\$ 11,503,961

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
As of December 31, 2010

Nonmajor Special Revenue Funds

	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
ASSETS:						
Cash and investments	\$ 462,235	\$ 185,907	\$ 35,238	\$ 763,431	\$ 191,436	\$ 1,367,697
Cash with fiscal and escrow agents	-	-	-	-	-	918,035
Receivables :						
Accounts	5,543	-	-	1,220	-	-
Taxes	-	-	-	-	-	-
Accrued interest	1,315	529	100	2,116	545	3,890
Due from other governments	130,791	10,605	-	35,363	-	7,527
Prepayments	-	-	-	1,061	-	-
Materials and supplies inventory	428,671	6,083	-	7,305	-	-
TOTAL ASSETS	<u>\$ 1,028,555</u>	<u>\$ 203,124</u>	<u>\$ 35,338</u>	<u>\$ 810,496</u>	<u>\$ 191,981</u>	<u>\$ 2,297,149</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable	\$ 230,491	\$ 3,384	\$ 1,170	\$ 162,120	\$ 6,034	\$ -
Accrued wages and benefits	69,088	-	4,694	138,776	2,927	-
Due to other governments	3,042	-	-	27,032	290	-
Deferred revenue	-	-	-	100	-	-
TOTAL LIABILITIES	<u>302,621</u>	<u>3,384</u>	<u>5,864</u>	<u>328,028</u>	<u>9,251</u>	<u>-</u>
Fund balances:						
Reserved for encumbrances	-	8,694	9,530	133,858	29,737	-
Reserved for prepayments	-	-	-	1,061	-	-
Reserved for supplies inventory	428,671	6,083	-	7,305	-	-
Reserved for perpetual care	-	-	-	-	-	-
Unreserved:						
Designated for accrued leave	-	-	-	-	-	-
Undesignated	297,263	184,963	19,944	340,244	152,993	2,297,149
TOTAL FUND BALANCES	<u>725,934</u>	<u>199,740</u>	<u>29,474</u>	<u>482,468</u>	<u>182,730</u>	<u>2,297,149</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,028,555</u>	<u>\$ 203,124</u>	<u>\$ 35,338</u>	<u>\$ 810,496</u>	<u>\$ 191,981</u>	<u>\$ 2,297,149</u>

Nonmajor Special Revenue Funds

Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Wireless 9-1-1 System	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
\$ 2,525,404	\$ 67,455	\$ 61,946	\$ 2,452	\$ 129,147	\$ 1,467,768	\$ 206,025	\$ 987,153	\$ 8,453,294
-	-	-	-	-	-	-	-	918,035
-	-	-	-	-	-	-	-	6,763
87,445	-	-	-	-	-	-	-	87,445
7,183	191	176	7	366	-	-	2,808	19,226
-	-	-	-	-	-	12,984	-	197,270
43	-	421	-	-	-	-	-	1,525
5,598	-	-	-	-	-	-	-	447,657
<u>\$ 2,625,673</u>	<u>\$ 67,646</u>	<u>\$ 62,543</u>	<u>\$ 2,459</u>	<u>\$ 129,513</u>	<u>\$ 1,467,768</u>	<u>\$ 219,009</u>	<u>\$ 989,961</u>	<u>\$ 10,131,215</u>
\$ 78,868	\$ -	\$ 1,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 483,263
16,159	-	-	-	-	-	-	-	231,644
-	-	-	-	-	-	-	-	30,364
-	-	-	-	-	-	-	-	100
<u>95,027</u>	<u>-</u>	<u>1,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>745,371</u>
122,860	-	6,653	-	-	-	-	-	311,332
43	-	421	-	-	-	-	-	1,525
5,598	-	-	-	-	-	-	-	447,657
-	-	-	-	-	-	-	989,961	989,961
-	-	-	-	-	1,467,768	-	-	1,467,768
<u>2,402,145</u>	<u>67,646</u>	<u>54,273</u>	<u>2,459</u>	<u>129,513</u>	<u>-</u>	<u>219,009</u>	<u>-</u>	<u>6,167,601</u>
<u>2,530,646</u>	<u>67,646</u>	<u>61,347</u>	<u>2,459</u>	<u>129,513</u>	<u>1,467,768</u>	<u>219,009</u>	<u>989,961</u>	<u>9,385,844</u>
<u>\$ 2,625,673</u>	<u>\$ 67,646</u>	<u>\$ 62,543</u>	<u>\$ 2,459</u>	<u>\$ 129,513</u>	<u>\$ 1,467,768</u>	<u>\$ 219,009</u>	<u>\$ 989,961</u>	<u>\$ 10,131,215</u>

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended December 31, 2010

	Nonmajor Special Revenue Funds					
	Street Maintenance and Repair	State Highway Improvement	Cemetery	Recreation	Swimming Pool	Permissive Tax
REVENUES:						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,635,820	132,635	-	131,808	-	244,814
Charges for services	61,390	-	37,000	3,306,520	586,260	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	1,929	1,588	520	13,240	6,324	19,967
Miscellaneous	6,543	-	-	254,211	5	-
TOTAL REVENUES	1,705,682	134,223	37,520	3,705,779	592,589	264,781
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Leisure time activity	-	-	-	6,469,969	662,804	-
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	123,363	-	-	-
Transportation	3,881,486	23,514	-	-	-	-
Capital outlay	34,477	275,908	1,690	373,851	13,001	-
Debt Service:						
Principal retirement	-	-	-	-	-	167,000
TOTAL EXPENDITURES	3,915,963	299,422	125,053	6,843,820	675,805	167,000
Excess (deficiency) of revenues over (under) expenditures	(2,210,281)	(165,199)	(87,533)	(3,138,041)	(83,216)	97,781
OTHER FINANCING SOURCES (USES):						
Transfers in	1,650,000	-	100,000	3,000,000	150,000	-
Transfers out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,650,000	-	100,000	3,000,000	150,000	-
NET CHANGE IN FUND BALANCE	(560,281)	(165,199)	12,467	(138,041)	66,784	97,781
Fund balance, January 1	1,286,215	364,939	17,007	620,509	115,946	2,199,368
Fund balance, December 31	<u>\$ 725,934</u>	<u>\$ 199,740</u>	<u>\$ 29,474</u>	<u>\$ 482,468</u>	<u>\$ 182,730</u>	<u>\$ 2,297,149</u>

Non-Major Special Revenue Funds								
Hotel/Motel Tax	Enforcement and Education	Law Enforcement Trust	Mandatory Drug Fine	Mayor's Court Computer	Accrued Leave Reserve	Wireless 9-1-1 System	Cemetery Perpetual Care	Total Nonmajor Special Revenue Funds
\$ 1,540,070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,540,070
-	-	-	-	-	-	319,008	-	2,464,085
1,386,907	-	-	-	-	216,241	-	71,961	5,666,279
148,095	2,370	-	-	7,124	-	-	-	157,589
37,962	1,035	964	37	2,061	-	-	20,488	106,115
449,747	-	-	-	-	-	-	-	710,506
3,562,781	3,405	964	37	9,185	216,241	319,008	92,449	10,644,644
-	-	-	-	13,313	219,230	-	-	232,543
2,934,670	-	-	-	-	-	-	-	10,067,443
-	-	6,868	-	-	-	-	-	6,868
-	-	-	-	-	-	-	-	123,363
-	-	-	-	-	-	-	-	3,905,000
-	-	27,528	-	8,497	-	-	-	734,952
-	-	-	-	-	-	-	-	167,000
2,934,670	-	34,396	-	21,810	219,230	-	-	15,237,169
628,111	3,405	(33,432)	37	(12,625)	(2,989)	319,008	92,449	(4,592,525)
-	-	-	-	-	-	-	-	4,900,000
(246,642)	-	-	-	-	-	(99,999)	-	(346,641)
(246,642)	-	-	-	-	-	(99,999)	-	4,553,359
381,469	3,405	(33,432)	37	(12,625)	(2,989)	219,009	92,449	(39,166)
2,149,177	64,241	94,779	2,422	142,138	1,470,757	-	897,512	9,425,010
\$ 2,530,646	\$ 67,646	\$ 61,347	\$ 2,459	\$ 129,513	\$ 1,467,768	\$ 219,009	\$ 989,961	\$ 9,385,844

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Debt Service Funds
As of December 31, 2010

	Nonmajor Debt Service Funds		
	General Obligation Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
ASSETS:			
Cash and investments	\$ 829,464	\$ 227,668	\$ 1,057,132
Receivables:			
Accrued interest	2,582	425	3,007
Special assessments	-	1,787,781	1,787,781
TOTAL ASSETS	<u>\$ 832,046</u>	<u>\$ 2,015,874</u>	<u>\$ 2,847,920</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Deferred revenue	\$ -	\$ 1,787,781	\$ 1,787,781
TOTAL LIABILITIES	<u>-</u>	<u>1,787,781</u>	<u>1,787,781</u>
Fund balances:			
Unreserved:			
Designated for debt service	832,046	228,093	1,060,139
TOTAL FUND BALANCES	<u>832,046</u>	<u>228,093</u>	<u>1,060,139</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 832,046</u>	<u>\$ 2,015,874</u>	<u>\$ 2,847,920</u>

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended December 31, 2010

	Nonmajor Debt Service Funds		
	General Obligation Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
REVENUES:			
Intergovernmental	\$ 147,426	\$ -	\$ 147,426
Special assessments	-	256,851	256,851
Investment income	14,938	3,321	18,259
Miscellaneous	3,441	-	3,441
TOTAL REVENUES	165,805	260,172	425,977
EXPENDITURES:			
Current:			
General government	-	366	366
Debt service:			
Principal retirement	5,105,915	166,119	5,272,034
Interest and fiscal charges	1,861,870	51,509	1,913,379
TOTAL EXPENDITURES	6,967,785	217,994	7,185,779
Excess (deficiency) of revenues over (under) expenditures	(6,801,980)	42,178	(6,759,802)
OTHER FINANCING SOURCES (USES):			
Proceeds of bonds	-	-	-
Premium on bond issuance	-	-	-
Payment to refunded bonds escrow agent	-	-	-
Transfers in	6,785,132	-	6,785,132
Transfers out	-	(1,608)	(1,608)
TOTAL OTHER FINANCING SOURCES	6,785,132	(1,608)	6,783,524
NET CHANGE IN FUND BALANCE	(16,848)	40,570	23,722
Fund balance, January 1	848,894	187,523	1,036,417
Fund balance, December 31	\$ 832,046	\$ 228,093	\$ 1,060,139

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Capital Projects Funds
As of December 31, 2010

	Nonmajor Capital Projects Funds			
	Parkland Acquisition	Woerner- Temple TIF	Ruscilli TIF	Pizzuti TIF
ASSETS:				
Cash and investments	\$ 3,690,551	\$ 82,153	\$ 1,226,772	\$ 207,351
Receivables:				
Accounts	-	-	-	-
Taxes	786,338	-	-	-
Accrued interest	10,498	-	3,490	-
Service payments	-	152,026	496,680	269,220
Advances to other funds	1,065,609	-	-	-
TOTAL ASSETS	<u>\$ 5,552,996</u>	<u>\$ 234,179</u>	<u>\$ 1,726,942</u>	<u>\$ 476,571</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 2,200	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Deferred revenue	786,338	152,026	496,680	269,220
Advances from other funds	-	232,300	-	-
TOTAL LIABILITIES	<u>788,538</u>	<u>384,326</u>	<u>496,680</u>	<u>269,220</u>
Fund balances:				
Reserved for encumbrances	-	-	-	21,941
Reserved for advances	1,065,609	-	-	-
Unreserved:				
Undesignated (deficit)	3,698,849	(150,147)	1,230,262	185,410
TOTAL FUND BALANCES	<u>4,764,458</u>	<u>(150,147)</u>	<u>1,230,262</u>	<u>207,351</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,552,996</u>	<u>\$ 234,179</u>	<u>\$ 1,726,942</u>	<u>\$ 476,571</u>

Nonmajor Capital Projects Funds

Thomas/Kohler TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF	Upper Metro Place TIF
\$ 3,609,820	\$ 3,261,169	\$ 931,097	\$ 51,574	\$ 103,616	\$ 403,973
23,604	101	-	-	-	-
-	-	-	-	-	-
10,266	9,276	2,648	-	-	-
858,937	1,215,778	473,378	403,700	1,328,204	312,895
-	-	-	-	-	-
<u>\$ 4,502,627</u>	<u>\$ 4,486,324</u>	<u>\$ 1,407,123</u>	<u>\$ 455,274</u>	<u>\$ 1,431,820</u>	<u>\$ 716,868</u>
\$ 109,004	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
882,541	1,215,778	473,378	403,700	1,328,204	312,895
2,727,352	1,065,609	-	223,797	-	-
<u>3,718,897</u>	<u>2,281,387</u>	<u>473,378</u>	<u>627,497</u>	<u>1,328,204</u>	<u>312,895</u>
-	-	17,571	-	-	-
-	-	-	-	-	-
<u>783,730</u>	<u>2,204,937</u>	<u>916,174</u>	<u>(172,223)</u>	<u>103,616</u>	<u>403,973</u>
<u>783,730</u>	<u>2,204,937</u>	<u>933,745</u>	<u>(172,223)</u>	<u>103,616</u>	<u>403,973</u>
<u>\$ 4,502,627</u>	<u>\$ 4,486,324</u>	<u>\$ 1,407,123</u>	<u>\$ 455,274</u>	<u>\$ 1,431,820</u>	<u>\$ 716,868</u>

(continued)

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Capital Projects Funds (Continued)
As of December 31, 2010

	Nonmajor Capital Projects Funds			
	<u>Rings/Frantz TIF</u>	<u>Historic Dublin Parking TIF</u>	<u>Emerald Parkway Phase 5 TIF</u>	<u>Emerald Parkway Phase 8 TIF</u>
ASSETS:				
Cash and investments	\$ 3,661,542	\$ 19,487	\$ 22,107	\$ 305,201
Receivables:				
Accounts	-	-	-	167
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	551,957	48,758	-	-
Advances to other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 4,213,499</u>	<u>\$ 68,245</u>	<u>\$ 22,107</u>	<u>\$ 305,368</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Deferred revenue	551,957	48,758	-	-
Advances from other funds	<u>3,938,638</u>	<u>435,000</u>	<u>1,095,340</u>	<u>-</u>
TOTAL LIABILITIES	<u>4,490,595</u>	<u>483,758</u>	<u>1,095,340</u>	<u>-</u>
Fund balances:				
Reserved for encumbrances	-	-	-	7,125
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	<u>(277,096)</u>	<u>(415,513)</u>	<u>(1,073,233)</u>	<u>298,243</u>
TOTAL FUND BALANCES	<u>(277,096)</u>	<u>(415,513)</u>	<u>(1,073,233)</u>	<u>305,368</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,213,499</u>	<u>\$ 68,245</u>	<u>\$ 22,107</u>	<u>\$ 305,368</u>

Nonmajor Capital Projects Funds

Perimeter Loop TIF	Shamrock Boulevard TIF	Land Acquisition	River Ridge TIF	Lifetime Fitness TIF	COIC Improvement TIF
\$ 1,262	\$ 13,675	\$ 10,579	\$ 451,529	\$ 1,335,587	\$ 1,235,076
-	-	-	-	-	1,906,380
-	-	-	-	-	-
-	-	-	-	-	-
42,394	-	-	164,199	162,973	-
-	-	-	-	-	-
<u>\$ 43,656</u>	<u>\$ 13,675</u>	<u>\$ 10,579</u>	<u>\$ 615,728</u>	<u>\$ 1,498,560</u>	<u>\$ 3,141,456</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,937
-	-	-	-	-	118
42,394	-	-	164,199	162,973	-
<u>786,200</u>	<u>1,671,500</u>	<u>500,000</u>	<u>593,000</u>	<u>1,200,000</u>	<u>2,374,375</u>
<u>828,594</u>	<u>1,671,500</u>	<u>500,000</u>	<u>757,199</u>	<u>1,362,973</u>	<u>2,523,430</u>
-	-	-	16,640	-	433,050
-	-	-	-	-	-
<u>(784,938)</u>	<u>(1,657,825)</u>	<u>(489,421)</u>	<u>(158,111)</u>	<u>135,587</u>	<u>184,976</u>
<u>(784,938)</u>	<u>(1,657,825)</u>	<u>(489,421)</u>	<u>(141,471)</u>	<u>135,587</u>	<u>618,026</u>
<u>\$ 43,656</u>	<u>\$ 13,675</u>	<u>\$ 10,579</u>	<u>\$ 615,728</u>	<u>\$ 1,498,560</u>	<u>\$ 3,141,456</u>

(continued)

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Nonmajor Capital Projects Funds (Continued)
As of December 31, 2010

	Nonmajor Capital Projects Funds			
	Irelan Place TIF	Shier-Rings Road TIF	Shamrock Crossing TIF	Bridge & High Street TIF
ASSETS:				
Cash and investments	\$ 72	\$ 41,442	\$ 84,649	\$ 315,186
Receivables:				
Accounts	-	-	-	1,042
Taxes	-	-	-	-
Accrued interest	-	-	-	-
Service payments	9,537	13,730	55,493	40,160
Advances to other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 9,609</u>	<u>\$ 55,172</u>	<u>\$ 140,142</u>	<u>\$ 356,388</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 20,159
Due to other governments	-	-	-	-
Deferred revenue	9,537	13,730	55,493	40,160
Advances from other funds	48,937	-	1,262,900	3,997,150
TOTAL LIABILITIES	<u>58,474</u>	<u>13,730</u>	<u>1,318,393</u>	<u>4,057,469</u>
Fund balances:				
Reserved for encumbrances	-	-	-	86,644
Reserved for advances	-	-	-	-
Unreserved:				
Undesignated (deficit)	(48,865)	41,442	(1,178,251)	(3,787,725)
TOTAL FUND BALANCES	<u>(48,865)</u>	<u>41,442</u>	<u>(1,178,251)</u>	<u>(3,701,081)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,609</u>	<u>\$ 55,172</u>	<u>\$ 140,142</u>	<u>\$ 356,388</u>

Nonmajor Capital Projects Funds			
Dublin Methodist TIF	Kroger Centre Hospital TIF	Frantz/Dublin Road TIF	Total Nonmajor Capital Projects Funds
\$ 34	\$ 407,569	\$ 12,854	\$ 21,485,927
-	-	-	1,931,294
-	-	-	786,338
-	-	-	36,178
-	227,274	-	6,827,293
-	-	-	1,065,609
<u>\$ 34</u>	<u>\$ 634,843</u>	<u>\$ 12,854</u>	<u>\$ 32,132,639</u>
\$ -	\$ -	\$ -	\$ 280,300
-	-	-	118
-	227,274	-	7,637,235
<u>776,350</u>	<u>-</u>	<u>228,560</u>	<u>23,157,008</u>
<u>776,350</u>	<u>227,274</u>	<u>228,560</u>	<u>31,074,661</u>
-	-	12,854	595,825
-	-	-	1,065,609
<u>(776,316)</u>	<u>407,569</u>	<u>(228,560)</u>	<u>(603,456)</u>
<u>(776,316)</u>	<u>407,569</u>	<u>(215,706)</u>	<u>1,057,978</u>
<u>\$ 34</u>	<u>\$ 634,843</u>	<u>\$ 12,854</u>	<u>\$ 32,132,639</u>

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year Ended December 31, 2010

	Nonmajor Capital Projects Funds			
	Parkland Acquisition	Woerner- Temple TIF	Ruscilli TIF	Pizzuti TIF
REVENUES:				
Property taxes	\$ 621,210	\$ -	\$ -	\$ -
Service payments	-	40,695	395,146	273,880
Intergovernmental	707,206	-	-	-
Investment income	62,797	-	20,191	-
Miscellaneous	276,737	-	-	-
TOTAL REVENUES	1,667,950	40,695	415,337	273,880
EXPENDITURES:				
Current:				
General government	9,098	403	4,574	2,709
Capital outlay	479,566	-	-	686,442
Debt service:				
Principal retirement	303,922	-	-	-
Interest and fiscal charges	81,078	-	-	-
TOTAL EXPENDITURES	873,664	403	4,574	689,151
Excess (deficiency) of revenues over (under) expenditures	794,286	40,292	410,763	(415,271)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(236,485)	(232,300)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(236,485)	(232,300)	-	-
NET CHANGE IN FUND BALANCE	557,801	(192,008)	410,763	(415,271)
Fund balance, January 1	4,206,657	41,861	819,499	622,622
Fund balance, December 31	<u>\$ 4,764,458</u>	<u>\$ (150,147)</u>	<u>\$ 1,230,262</u>	<u>\$ 207,351</u>

Nonmajor Capital Projects Funds

Thomas/Kohler TIF	McKittrick TIF	Perimeter Center TIF	Rings Road TIF	Perimeter West TIF	Upper Metro Place TIF
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
632,957	2,649,581	432,014	365,591	1,147,016	283,358
227,435	-	-	-	-	-
55,703	58,522	14,798	-	-	-
-	101	-	-	-	-
916,095	2,708,204	446,812	365,591	1,147,016	283,358
7,257	26,205	4,940	3,616	17,495	2,802
200,838	1,139,291	31,236	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
208,095	1,165,496	36,176	3,616	17,495	2,802
708,000	1,542,708	410,636	361,975	1,129,521	280,556
-	-	-	-	-	-
(159,071)	(2,141,166)	-	(271,423)	(904,687)	-
(159,071)	(2,141,166)	-	(271,423)	(904,687)	-
548,929	(598,458)	410,636	90,552	224,834	280,556
234,801	2,803,395	523,109	(262,775)	(121,218)	123,417
\$ 783,730	\$ 2,204,937	\$ 933,745	\$ (172,223)	\$ 103,616	\$ 403,973

(continued)

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds (Continued)
Year Ended December 31, 2010

	Nonmajor Capital Projects Funds			
	<u>Rings/Frantz TIF</u>	<u>Historic Dublin Parking TIF</u>	<u>Emerald Parkway Phase 5 TIF</u>	<u>Emerald Parkway Phase 8 TIF</u>
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	499,853	46,782	-	-
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	167
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	499,853	46,782	-	167
EXPENDITURES:				
Current:				
General government	4,944	463	-	-
Capital outlay	-	-	-	1,303,721
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	4,944	463	-	1,303,721
Excess (deficiency) of revenues over (under) expenditures	494,909	46,319	-	(1,303,554)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	1,500,000
Transfers out	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	1,500,000
NET CHANGE IN FUND BALANCE	494,909	46,319	-	196,446
Fund balance, January 1	<u>(772,005)</u>	<u>(461,832)</u>	<u>(1,073,233)</u>	<u>108,922</u>
Fund balance, December 31	<u>\$ (277,096)</u>	<u>\$ (415,513)</u>	<u>\$ (1,073,233)</u>	<u>\$ 305,368</u>

Nonmajor Capital Projects Funds

Perimeter Loop TIF	Shamrock Boulevard TIF	Land Acquisition	River Ridge TIF	Lifetime Fitness TIF	COIC Improvement TIF
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38,393	106,007	-	33,879	147,589	-
-	-	-	-	-	3,106,380
-	-	-	-	-	1,520
-	-	-	-	-	84,467
38,393	106,007	-	33,879	147,589	3,192,367
380	1,048	-	335	1,459	-
-	-	-	7,114	-	5,280,544
-	-	-	-	-	-
-	-	-	-	-	-
380	1,048	-	7,449	1,459	5,280,544
38,013	104,959	-	26,430	146,130	(2,088,177)
600,000	-	500,000	-	-	1,650,000
-	-	-	-	-	-
600,000	-	500,000	-	-	1,650,000
638,013	104,959	500,000	26,430	146,130	(438,177)
(1,422,951)	(1,762,784)	(989,421)	(167,901)	(10,543)	1,056,203
\$ (784,938)	\$ (1,657,825)	\$ (489,421)	\$ (141,471)	\$ 135,587	\$ 618,026

(continued)

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds (Continued)
Year Ended December 31, 2010

	Nonmajor Capital Projects Funds			
	Irelan Place TIF	Shier-Rings Road TIF	Shamrock Crossing TIF	Bridge & High Street TIF
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Service payments	8,636	12,434	83,804	199
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	4,166
TOTAL REVENUES	8,636	12,434	83,804	4,365
EXPENDITURES:				
Current:				
General government	85	123	829	2
Capital outlay	-	-	13,751	1,271,281
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	85	123	14,580	1,271,283
Excess (deficiency) of revenues over (under) expenditures	8,551	12,311	69,224	(1,266,918)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	8,551	12,311	69,224	(1,266,918)
Fund balance, January 1	(57,416)	29,131	(1,247,475)	(2,434,163)
Fund balance, December 31	<u>\$ (48,865)</u>	<u>\$ 41,442</u>	<u>\$ (1,178,251)</u>	<u>\$ (3,701,081)</u>

Nonmajor Capital Projects Funds			
Dublin Methodist Hospital TIF	Kroger Centre TIF	Frantz/Dublin Road TIF	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 621,210
-	205,820	-	7,403,634
-	-	-	4,041,021
-	-	-	213,531
-	-	-	365,638
-	205,820	-	12,645,034
-	2,036	-	90,803
8,597	-	-	10,422,381
-	-	-	303,922
-	-	-	81,078
8,597	2,036	-	10,898,184
(8,597)	203,784	-	1,746,850
-	-	-	4,250,000
-	-	-	(3,945,132)
-	-	-	304,868
(8,597)	203,784	-	2,051,718
(767,719)	203,785	(215,706)	(993,740)
\$ (776,316)	\$ 407,569	\$ (215,706)	\$ 1,057,978

CITY OF DUBLIN, OHIO
Combining Balance Sheet
Governmental Activities
All Internal Service Funds
As of December 31, 2010

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
ASSETS:			
Current assets:			
Cash and investments	\$ 1,001,596	\$ 752,100	\$ 1,753,696
Receivables:			
Accounts	1,000	31	1,031
Accrued interest	2,849	2,139	4,988
Prepayments	94,000	18,715	112,715
Total current assets	1,099,445	772,985	1,872,430
TOTAL ASSETS	<u>\$ 1,099,445</u>	<u>\$ 772,985</u>	<u>\$ 1,872,430</u>
LIABILITIES:			
Current liabilities:			
Accounts payable	\$ 406,206	\$ 129,684	\$ 535,890
Total current liabilities	406,206	129,684	535,890
TOTAL LIABILITIES	406,206	129,684	535,890
NET ASSETS:			
Unrestricted	693,239	643,301	1,336,540
TOTAL NET ASSETS	693,239	643,301	1,336,540
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,099,445</u>	<u>\$ 772,985</u>	<u>\$ 1,872,430</u>

CITY OF DUBLIN, OHIO
Combining Statement of Revenues, Expenses, and Changes in Net Assets
Governmental Activities
All Internal Service Funds
Year Ended December 31, 2010

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities - Internal Service Funds
OPERATING REVENUES:			
Charges for services	\$ 5,354,802	\$ 200,000	\$ 5,554,802
Other operating revenues	8,374	491	8,865
TOTAL OPERATING REVENUES	5,363,176	200,491	5,563,667
OPERATING EXPENSES:			
Personal services	12,498	-	12,498
Contractual services	4,653,354	58,638	4,711,992
TOTAL OPERATING EXPENSES	4,665,852	58,638	4,724,490
OPERATING INCOME	697,324	141,853	839,177
NONOPERATING REVENUES:			
Investment income	13,160	10,010	23,170
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	710,484	151,863	862,347
Capital contributions	-	-	-
CHANGE IN NET ASSETS	710,484	151,863	862,347
Net assets, January 1	(17,245)	491,438	474,193
Net assets, December 31	\$ 693,239	\$ 643,301	\$ 1,336,540

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO
Combining Statement of Cash Flows
Governmental Activities
Internal Service Funds
Year Ended December 31, 2010

	Employee Benefits Self- Insurance	Workers' Compensation Self- Insurance	Total Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 5,362,176	\$ 200,460	\$ 5,562,636
Payments to contractors and suppliers	(4,766,842)	(199,123)	(4,965,965)
Payments to employees	(12,498)	-	(12,498)
Net cash provided by operating activities	582,836	1,337	584,173
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income	11,794	10,569	22,363
NET INCREASE IN CASH AND CASH EQUIVALENTS	594,630	11,906	606,536
Cash and cash equivalents, January 1	406,966	740,194	1,147,160
Cash and cash equivalents, December 31	<u>\$ 1,001,596</u>	<u>\$ 752,100</u>	<u>\$ 1,753,696</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 697,324	\$ 141,853	\$ 839,177
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in assets and liabilities:			
Receivables	(1,000)	(31)	(1,031)
Prepayments	(22,000)	(5,366)	(27,366)
Accounts payable	(91,488)	(135,119)	(226,607)
Net cash provided by operating activities	<u>\$ 582,836</u>	<u>\$ 1,337</u>	<u>\$ 584,173</u>

CITY OF DUBLIN, OHIO
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
As of December 31, 2010

	Agency Funds				
	Building Standards Surcharge	Columbus Sewer Capacity	Dublin Convention and Visitors Bureau	Deposit	Mayor's Court
ASSETS:					
Cash and investments	\$ 823	\$ 24,352	\$ 39,573	\$ 70,900	\$ 8,421
Taxes receivable	-	-	29,148	-	-
TOTAL ASSETS	<u>\$ 823</u>	<u>\$ 24,352</u>	<u>\$ 68,721</u>	<u>\$ 70,900</u>	<u>\$ 8,421</u>
LIABILITIES:					
Due to other governments	\$ 823	\$ 24,352	\$ -	\$ -	\$ 4,842
Due to others	-	-	68,721	70,900	3,579
TOTAL LIABILITIES	<u>\$ 823</u>	<u>\$ 24,352</u>	<u>\$ 68,721</u>	<u>\$ 70,900</u>	<u>\$ 8,421</u>

Agency Funds				
Income Tax Revenue Sharing	Unclaimed Monies	Central Ohio Interoperable Radio System Fund	Payroll Fund	Total Agency Funds
\$ 123,114	\$ 155,803	\$ 18,551	\$ -	\$ 441,537
-	-	-	-	29,148
<u>\$ 123,114</u>	<u>\$ 155,803</u>	<u>\$ 18,551</u>	<u>\$ -</u>	<u>\$ 470,685</u>
\$ 123,114	\$ -	\$ 18,551	\$ -	\$ 171,682
-	155,803	-	-	299,003
<u>\$ 123,114</u>	<u>\$ 155,803</u>	<u>\$ 18,551</u>	<u>\$ -</u>	<u>\$ 470,685</u>

CITY OF DUBLIN, OHIO
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
Year Ended December 31, 2010

	Beginning Balance 12/31/09	Additions	Deductions	Ending Balance 12/31/10
BUILDINGS STANDARD SURCHARGE FUND				
Assets:				
Cash and investments	\$ 626	\$ 9,345	\$ 9,148	\$ 823
Liabilities:				
Due to other governments	\$ 626	\$ 9,345	\$ 9,148	\$ 823
COLUMBUS SEWER CAPACITY FUND				
Assets:				
Cash and investments	\$ 33,484	\$ 258,742	\$ 267,874	\$ 24,352
Liabilities:				
Due to other governments	\$ 33,484	\$ 258,742	\$ 267,874	\$ 24,352
DUBLIN CONVENTION AND VISITORS BUREAU FUND				
Assets:				
Cash and investments	\$ 33,512	\$ 510,513	\$ 504,452	\$ 39,573
Taxes receivable	26,305	29,148	26,305	29,148
Total assets	\$ 59,817	\$ 539,661	\$ 530,757	\$ 68,721
Liabilities:				
Due to others	\$ 59,817	\$ 539,661	\$ 530,757	\$ 68,721
DEPOSIT FUND				
Assets:				
Cash and investments	\$ 82,280	\$ 275,580	\$ 286,960	\$ 70,900
Liabilities:				
Due to others	\$ 82,280	\$ 275,580	\$ 286,960	\$ 70,900
MAYOR'S COURT FUND				
Assets:				
Cash and investments	\$ 9,797	\$ 404,179	\$ 405,555	\$ 8,421
Liabilities:				
Due to other governments	\$ 6,966	\$ 369,535	\$ 371,659	\$ 4,842
Due to others	2,831	34,644	33,896	3,579
Total liabilities	\$ 9,797	\$ 404,179	\$ 405,555	\$ 8,421
INCOME TAX REVENUE SHARING FUND				
Assets:				
Cash and investments	\$ 338,139	\$ 123,114	\$ 338,139	\$ 123,114
Liabilities:				
Due to other governments	\$ 338,139	\$ 123,114	\$ 338,139	\$ 123,114

(Continued)

CITY OF DUBLIN, OHIO
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (Continued)
Year Ended December 31, 2010

	Beginning Balance 12/31/09	Additions	Deductions	Ending Balance 12/31/10
UNCLAIMED MONIES FUND				
Assets:				
Cash and investments	\$ 135,112	\$ 22,096	\$ 1,404	\$ 155,803
Liabilities:				
Due to others	\$ 135,112	\$ 22,096	\$ 1,404	\$ 155,803
CENTRAL OHIO INTEROPERABLE RADIO SYSTEM FUND				
Assets:				
Cash and investments	\$ -	\$ 30,632	\$ 12,081	\$ 18,551
Liabilities:				
Due to other governments	\$ -	\$ 30,632	\$ 12,081	\$ 18,551
PAYROLL FUND				
Assets:				
Cash and investments	\$ -	\$ 20,158,910	\$ 20,158,910	\$ -
Liabilities:				
Due to other governments	\$ -	\$ 20,158,910	\$ 20,158,910	\$ -
TOTALS				
Assets:				
Cash and investments	\$ 632,950	\$ 21,793,111	\$ 21,984,523	\$ 441,537
Taxes receivable	26,305	29,148	26,305	29,148
Total assets	\$ 659,255	\$ 21,822,259	\$ 22,010,828	\$ 470,685
Liabilities:				
Due to other governments	\$ 379,215	\$ 20,950,278	\$ 21,157,810	\$ 171,682
Due to others	280,040	871,981	853,018	299,003
Total liabilities	\$ 659,255	\$ 21,822,259	\$ 22,010,828	\$ 470,685

CITY OF DUBLIN, OHIO

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

CITY OF DUBLIN, OHIO
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
All Governmental Fund Types
Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Income taxes	\$ 47,482,100	\$ 47,482,100	\$ 51,636,396	\$ 4,154,296
Hotel/motel taxes	-	-	-	-
Property taxes	-	-	-	-
Service payments	-	-	-	-
Intergovernmental	1,078,140	1,078,140	1,681,687	603,547
Special assessments	-	-	-	-
Charges for services	685,000	685,000	841,436	156,436
Fines, licenses and permits	1,501,670	1,501,670	1,756,098	254,428
Investment income	711,500	711,500	762,418	50,918
Miscellaneous	212,500	212,500	544,510	332,010
TOTAL REVENUES	51,670,910	51,670,910	57,222,545	5,551,635
EXPENDITURES:				
Current:				
General government	23,560,055	25,647,810	24,112,867	1,534,943
Community environment	6,091,610	6,617,446	6,487,676	129,770
Basic utility services	3,072,735	3,422,304	3,395,201	27,103
Leisure time activity	6,123,010	6,654,678	6,225,992	428,686
Security of persons and property	335,000	417,238	416,297	941
Public health services	222,950	222,950	222,949	1
Transportation	-	-	-	-
Capital outlay	204,110	262,554	192,585	69,969
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	39,609,470	43,244,980	41,053,567	2,191,413
Excess (deficiency) of revenues over (under) expenditures, carried forward	12,061,440	8,425,930	16,168,978	7,743,048
OTHER FINANCING SOURCES (USES):				
Issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(15,775,000)	(15,775,000)	(13,900,000)	1,875,000
Advances in	-	-	2,148,000	2,148,000
Advances out	-	-	(232,300)	(232,300)
TOTAL OTHER FINANCING SOURCES (USES)	(15,775,000)	(15,775,000)	(11,984,300)	3,790,700
NET CHANGE IN FUND BALANCE	(3,713,560)	(7,349,070)	4,184,678	11,533,748
Fund balances, January 1	28,886,641	28,886,641	28,886,641	-
Prior year encumbrances appropriated	2,107,933	2,107,933	2,107,933	-
Fund balances, December 31	\$ 27,281,014	\$ 23,645,504	\$ 35,179,252	\$ 11,533,748

(1) Includes Safety Fund, which is a Major Fund and presented on page 98 in "Required Supplementary Information Other Than MD&A."

Special Revenue Funds (I)				Debt Service Funds			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,400,000	1,400,000	1,531,541	131,541	-	-	-	-
436,450	436,450	433,503	(2,947)	-	-	-	-
-	-	-	-	-	-	-	-
2,253,791	2,253,791	2,581,467	327,676	400	400	147,426	147,026
-	-	-	-	250,000	251,608	256,851	5,243
4,954,615	4,954,615	6,246,942	1,292,327	-	-	-	-
121,600	121,600	158,203	36,603	-	-	-	-
135,600	135,600	163,096	27,496	15,400	15,400	24,922	9,522
450,620	450,620	730,901	280,281	-	-	3,441	3,441
9,752,676	9,752,676	11,845,653	2,092,977	265,800	267,408	432,640	165,232
165,500	290,034	229,589	60,445	-	375	366	9
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,951,214	11,352,638	10,545,158	807,480	-	-	-	-
10,521,985	10,579,412	10,252,695	326,717	-	-	-	-
127,815	131,754	121,622	10,132	-	-	-	-
3,353,865	4,040,497	3,912,924	127,573	-	-	-	-
905,250	1,056,564	945,073	111,491	-	-	-	-
-	-	-	-	5,112,055	5,273,305	5,272,034	1,271
-	-	-	-	2,311,350	2,149,800	1,913,379	236,421
26,025,629	27,450,899	26,007,061	1,443,838	7,423,405	7,423,480	7,185,779	237,701
(16,272,953)	(17,698,223)	(14,161,408)	3,536,815	(7,157,605)	(7,156,072)	(6,753,139)	(72,469)
-	-	-	-	-	-	-	-
15,875,000	15,875,000	13,999,999	(1,875,001)	7,228,580	7,230,189	6,785,132	(445,057)
(353,880)	(353,880)	(346,641)	7,239	-	(1,609)	(1,608)	1
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,521,120	15,521,120	13,653,358	(1,867,762)	7,228,580	7,228,580	6,783,524	(445,056)
(751,833)	(2,177,103)	(508,050)	1,669,053	70,975	72,508	30,385	(517,525)
8,044,562	8,044,562	8,044,562	-	1,019,414	1,019,414	1,019,414	-
597,267	597,267	597,267	-	-	-	-	-
\$ 7,889,996	\$ 6,464,726	\$ 8,133,779	\$ 1,669,053	\$ 1,090,389	\$ 1,091,922	\$ 1,049,799	\$ (517,525)

CITY OF DUBLIN, OHIO
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
All Governmental Fund Types (Continued)
Year Ended December 31, 2010

	Capital Projects Funds			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Income taxes	\$ 15,827,370	\$ 15,827,370	\$ 17,212,130	\$ 1,384,760
Hotel/motel taxes	-	-	-	-
Property taxes	3,130,370	3,130,370	3,106,051	(24,319)
Service payments	6,831,230	7,933,307	7,933,317	10
Intergovernmental	2,323,950	3,805,678	4,468,373	662,695
Special assessments	-	-	-	-
Charges for services	-	-	-	-
Fines, licenses and permits	-	-	9,550	9,550
Investment income	364,750	545,458	568,893	23,435
Miscellaneous	-	87,453	715,192	627,739
TOTAL REVENUES	28,477,670	31,329,636	34,013,506	2,683,870
EXPENDITURES:				
Current:				
General government	68,635	143,267	127,059	16,208
Community environment	-	-	-	-
Basic utility services	-	-	-	-
Leisure time activity	-	-	-	-
Security of persons and property	-	-	-	-
Public health services	-	-	-	-
Transportation	-	-	-	-
Capital outlay	16,249,392	31,821,556	26,928,043	4,893,513
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	16,318,027	31,964,823	27,055,102	4,909,721
Excess (deficiency) of revenues over (under) expenditures, carried forward	12,159,643	(635,187)	6,958,404	7,593,591
OTHER FINANCING SOURCES (USES):				
Issuance of debt	10,600,000	-	-	-
Transfers in	2,230,000	4,330,000	4,330,000	-
Transfers out	(9,204,700)	(11,304,700)	(10,866,882)	437,818
Advances in	-	-	2,631,256	2,631,256
Advances out	-	-	(4,546,956)	(4,546,956)
TOTAL OTHER FINANCING SOURCES (USES)	3,625,300	(6,974,700)	(8,452,582)	(1,477,882)
NET CHANGE IN FUND BALANCE	15,784,943	(7,609,887)	(1,494,178)	6,115,709
Fund balances, January 1	22,951,674	22,951,674	22,951,674	-
Prior year encumbrances appropriated	11,912,371	11,912,371	11,912,371	-
Fund balances, December 31	\$ 50,648,988	\$ 27,254,158	\$ 33,369,867	\$ 6,115,709

Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 63,309,470	\$ 63,309,470	\$ 68,848,526	\$ 5,539,056
1,400,000	1,400,000	1,531,541	131,541
3,566,820	3,566,820	3,539,554	(27,266)
6,831,230	7,933,307	7,933,317	10
5,656,281	7,138,009	8,878,953	1,740,944
250,000	251,608	256,851	5,243
5,639,615	5,639,615	7,088,378	1,448,763
1,623,270	1,623,270	1,923,851	300,581
1,227,250	1,407,958	1,519,329	111,371
663,120	750,573	1,994,044	1,243,471
90,167,056	93,020,630	103,514,344	10,493,714
23,794,190	26,081,486	24,469,881	1,611,605
6,091,610	6,617,446	6,487,676	129,770
3,072,735	3,422,304	3,395,201	27,103
17,074,224	18,007,316	16,771,150	1,236,166
10,856,985	10,996,650	10,668,992	327,658
350,765	354,704	344,571	10,133
3,353,865	4,040,497	3,912,924	127,573
17,358,752	33,140,674	28,065,701	5,074,973
5,112,055	5,273,305	5,272,034	1,271
2,311,350	2,149,800	1,913,379	236,421
89,376,531	110,084,182	101,301,509	8,782,673
790,525	(17,063,552)	2,212,835	19,276,387
10,600,000	-	-	-
25,333,580	27,435,189	25,115,131	(2,320,058)
(25,333,580)	(27,435,189)	(25,115,131)	2,320,058
-	-	4,779,256	4,779,256
-	-	(4,779,256)	(4,779,256)
10,600,000	-	-	-
11,390,525	(17,063,552)	2,212,835	19,276,387
60,902,291	60,902,291	60,902,291	-
14,617,571	14,617,571	14,617,571	-
\$ 86,910,387	\$ 58,456,310	\$ 77,732,697	\$ 19,276,387

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Street Maintenance and Repair Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 1,644,500	\$ 1,644,500	\$ 1,645,953	\$ 1,453
Charges for services	11,000	11,000	56,549	45,549
Investment income	10,335	10,335	12,828	2,493
Miscellaneous	1,000	1,000	6,564	5,564
TOTAL REVENUES	1,666,835	1,666,835	1,721,894	55,059
EXPENDITURES:				
Current:				
Transportation				
Streets and Utilities				
Personal services	1,785,910	2,274,426	2,267,064	7,362
Other	760,995	920,536	878,411	42,125
Total Streets and Utilities	2,546,905	3,194,962	3,145,475	49,487
Engineering				
Personal services	388,460	388,778	382,181	6,597
Other	393,500	422,785	351,595	71,190
Total Engineering	781,960	811,563	733,776	77,787
Total current expenditures	3,328,865	4,006,525	3,879,251	127,274
Capital outlay:				
Engineering	15,000	36,665	34,477	2,188
Total capital outlay	15,000	36,665	34,477	2,188
TOTAL EXPENDITURES	3,343,865	4,043,190	3,913,728	129,462
Excess (deficiency) of revenues over (under) expenditures	(1,677,030)	(2,376,355)	(2,191,834)	184,521
OTHER FINANCING SOURCES (USES):				
Transfers in	1,650,000	1,650,000	1,650,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,650,000	1,650,000	1,650,000	-
NET CHANGE IN FUND BALANCE	(27,030)	(726,355)	(541,834)	184,521
Fund balance, January 1	790,242	790,242	790,242	-
Prior year encumbrances appropriated	134,325	134,325	134,325	-
Fund balance, December 31	\$ 897,537	\$ 198,212	\$ 382,733	\$ 184,521

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 State Highway Improvement Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 133,290	\$ 133,290	\$ 133,456	\$ 166
Investment income	7,630	7,630	5,494	(2,136)
TOTAL REVENUES	140,920	140,920	138,950	(1,970)
EXPENDITURES:				
Current:				
Transportation				
Engineering				
Other	25,000	33,972	33,673	299
Capital outlay:				
Engineering	233,000	278,000	275,908	2,092
TOTAL EXPENDITURES	258,000	311,972	309,581	2,391
Excess (deficiency) of revenues over (under) expenditures	(117,080)	(171,052)	(170,631)	421
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(117,080)	(171,052)	(170,631)	421
Fund balance, January 1	324,199	324,199	324,199	-
Prior year encumbrances appropriated	18,972	18,972	18,972	-
Fund balance, December 31	<u>\$ 226,091</u>	<u>\$ 172,119</u>	<u>\$ 172,540</u>	<u>\$ 421</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Cemetery Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 18,000	\$ 18,000	\$ 37,691	\$ 19,691
Investment income	1,020	1,020	653	(367)
TOTAL REVENUES	19,020	19,020	38,344	19,324
EXPENDITURES:				
Current:				
Public health services				
Cemetery Maintenance				
Personal services	114,765	116,265	113,407	2,858
Other	13,050	15,489	8,215	7,274
Total Cemetery Maintenance	127,815	131,754	121,622	10,132
Capital outlay:				
Cemetery Maintenance	14,000	25,094	21,015	4,079
TOTAL EXPENDITURES	141,815	156,848	142,637	14,211
Excess (deficiency) of revenues over (under) expenditures	(122,795)	(137,828)	(104,293)	33,535
OTHER FINANCING SOURCES (USES):				
Transfers in	125,000	125,000	100,000	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	125,000	125,000	100,000	(25,000)
NET CHANGE IN FUND BALANCE	2,205	(12,828)	(4,293)	8,535
Fund balance, January 1	13,554	13,554	13,554	-
Prior year encumbrances appropriated	15,033	15,033	15,033	-
Fund balance, December 31	\$ 30,792	\$ 15,759	\$ 24,294	\$ 8,535

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Recreation Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ 96,445	\$ 96,445
Charges for services	2,892,800	2,892,800	3,294,848	402,048
Investment income	25,580	25,580	20,953	(4,627)
Miscellaneous	150,620	150,620	249,070	98,450
TOTAL REVENUES	3,069,000	3,069,000	3,661,316	592,316
EXPENDITURES:				
Current:				
Leisure time activities				
Recreation				
Personal services	1,319,144	1,321,827	1,186,721	135,106
Other	601,445	686,997	541,321	145,676
Total Recreation	1,920,589	2,008,824	1,728,042	280,782
Community Recreation Center				
Personal services	2,299,704	2,344,191	2,341,522	2,669
Other	1,168,560	1,244,279	1,168,326	75,953
Total Community Recreation Center	3,468,264	3,588,470	3,509,848	78,622
Facilities Management				
Personal services	1,151,910	1,101,302	997,296	104,006
Other	343,950	549,401	532,304	17,097
Total Facilities Management	1,495,860	1,650,703	1,529,600	121,103
Total current expenditures	6,884,713	7,247,997	6,767,490	480,507
Capital outlay:				
Recreation	-	130	120	10
Community Recreation Center	9,000	32,425	24,795	7,630
Facilities Management	340,000	374,000	353,926	20,074
Total capital outlay	349,000	406,555	378,841	27,714
TOTAL EXPENDITURES	7,233,713	7,654,552	7,146,331	508,221
Excess (deficiency) of revenues over (under) expenditures	(4,164,713)	(4,585,552)	(3,485,015)	1,100,537

(Continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Recreation Fund (Continued)
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES) :				
Transfers in	\$ 4,000,000	\$ 4,000,000	\$ 3,000,000	\$ (1,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,000,000	4,000,000	3,000,000	(1,000,000)
NET CHANGE IN FUND BALANCE	(164,713)	(585,552)	(485,015)	100,537
Fund balance, January 1	609,822	609,822	609,822	-
Prior year encumbrances appropriated	272,836	272,836	272,836	-
Fund balance, December 31	\$ 717,945	\$ 297,106	\$ 397,643	\$ 100,537

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Swimming Pool Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 470,000	\$ 470,000	\$ 586,260	\$ 116,260
Investment income	5,080	5,080	6,326	1,246
Miscellaneous	-	-	10,367	10,367
TOTAL REVENUES	475,080	475,080	602,953	127,873
EXPENDITURES:				
Current:				
Leisure time activity				
Recreation				
Personal services	537,691	538,348	429,987	108,361
Other	351,160	351,160	258,904	92,256
Total Recreation	888,851	889,508	688,891	200,617
Capital outlay:				
Recreation	83,250	85,250	22,401	62,849
TOTAL EXPENDITURES	972,101	974,758	711,292	263,466
Excess (deficiency) of revenues over (under) expenditures	(497,021)	(499,678)	(108,339)	391,339
OTHER FINANCING SOURCES (USES):				
Transfers in	500,000	500,000	150,000	(350,000)
TOTAL OTHER FINANCING SOURCES (USES)	500,000	500,000	150,000	(350,000)
NET CHANGE IN FUND BALANCE	2,979	322	41,661	41,339
Fund balance, January 1	109,794	109,794	109,794	-
Prior year encumbrances appropriated	2,657	2,657	2,657	-
Fund balance, December 31	\$ 115,430	\$ 112,773	\$ 154,112	\$ 41,339

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Permissive Tax Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 90,000	\$ 90,000	\$ 95,145	\$ 5,145
Investment income	25,590	25,590	29,943	4,353
TOTAL REVENUES	115,590	115,590	125,088	9,498
EXPENDITURES:				
Capital outlay:				
Engineering	167,000	167,000	167,000	-
TOTAL EXPENDITURES	167,000	167,000	167,000	-
Excess (deficiency) of revenues over (under) expenditures	(51,410)	(51,410)	(41,912)	9,498
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(51,410)	(51,410)	(41,912)	9,498
Fund balance, January 1	1,400,122	1,400,122	1,400,122	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,348,712</u>	<u>\$ 1,348,712</u>	<u>\$ 1,358,210</u>	<u>\$ 9,498</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Hotel/Motel Tax Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Hotel/motel taxes	\$ 1,400,000	\$ 1,400,000	\$ 1,531,541	\$ 131,541
Charges for services	785,400	785,400	1,386,907	601,507
Fines, licenses and permits	100,000	100,000	148,095	48,095
Investment income	30,850	30,850	47,906	17,056
Miscellaneous	296,000	296,000	449,747	153,747
TOTAL REVENUES	2,612,250	2,612,250	3,564,196	951,946
EXPENDITURES:				
Current:				
Leisure Time Activities				
Events Administration				
Personal services	447,560	462,360	461,130	1,230
Other	1,799,730	1,786,180	1,764,602	21,578
Total Events Administration	2,247,290	2,248,540	2,225,732	22,808
Office of the City Manager				
Other	50,000	50,000	11,800	38,200
Accounting & Auditing				
Other	3,000	3,000	2,700	300
Taxation				
Other	807,160	843,393	793,273	50,120
Streets & Utilities				
Other	33,000	33,000	28,996	4,004
Engineering				
Other	5,000	5,000	-	5,000
Parks & Open Space				
Other	9,500	9,500	7,641	1,859
Recreation				
Other	700	700	653	47
Police				
Other	15,000	15,000	10,982	4,018
Information Technology				
Other	7,000	7,000	7,000	-
TOTAL EXPENDITURES	3,177,650	3,215,133	3,088,777	126,356

(continued)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Hotel/Motel Tax Fund (Continued)
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
Excess (deficiency) of revenues over (under) expenditures	(565,400)	(602,883)	475,419	1,078,302
OTHER FINANCING SOURCES (USES):				
Transfers out	(253,880)	(253,880)	(246,642)	7,238
TOTAL OTHER FINANCING SOURCES (USES)	(253,880)	(253,880)	(246,642)	7,238
NET CHANGE IN FUND BALANCE	(819,280)	(856,763)	228,777	1,085,540
Fund balance, January 1	2,039,590	2,039,590	2,039,590	-
Prior year encumbrances appropriated	37,483	37,483	37,483	-
Fund balance, December 31	<u>\$ 1,257,793</u>	<u>\$ 1,220,310</u>	<u>\$ 2,305,850</u>	<u>\$ 1,085,540</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Enforcement and Education Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Fines, licenses and permits	\$ 1,600	\$ 1,600	\$ 2,375	\$ 775
Investment income	825	825	1,429	604
TOTAL REVENUES	2,425	2,425	3,804	1,379
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	2,425	2,425	3,804	1,379
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	2,425	2,425	3,804	1,379
Fund balance, January 1	62,990	62,990	62,990	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 65,415</u>	<u>\$ 65,415</u>	<u>\$ 66,794</u>	<u>\$ 1,379</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Law Enforcement Trust Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Investment income	\$ 3,050	\$ 3,050	\$ 1,913	\$ (1,137)
TOTAL REVENUES	3,050	3,050	1,913	(1,137)
EXPENDITURES:				
Current:				
Security of persons and property				
Police				
Other	20,000	21,355	13,962	7,393
Capital outlay:				
Police	40,000	40,000	27,499	12,501
TOTAL EXPENDITURES	60,000	61,355	41,461	19,894
Excess (deficiency) of revenues over (under) expenditures	(56,950)	(58,305)	(39,548)	18,757
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(56,950)	(58,305)	(39,548)	18,757
Fund balance, January 1	91,869	91,869	91,869	-
Prior year encumbrances appropriated	1,355	1,355	1,355	-
Fund balance, December 31	\$ 36,274	\$ 34,919	\$ 53,676	\$ 18,757

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Mandatory Drug Fine Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Investment income	\$ 50	\$ 50	\$ 53	\$ 3
TOTAL REVENUES	50	50	53	3
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	50	50	53	3
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	50	50	53	3
Fund balance, January 1	2,382	2,382	2,382	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 2,432</u>	<u>\$ 2,432</u>	<u>\$ 2,435</u>	<u>\$ 3</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Mayors Court Computer Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Fines, licenses, and permits	\$ 20,000	\$ 20,000	\$ 7,733	\$ (12,267)
Investment income	2,060	2,060	3,067	1,007
TOTAL REVENUES	22,060	22,060	10,800	(11,260)
EXPENDITURES:				
Current:				
General government				
Court Services				
Other	25,500	70,034	10,359	59,675
Capital Outlay:				
Court Services	4,000	8,500	8,497	3
TOTAL EXPENDITURES	29,500	78,534	18,856	59,678
Excess (deficiency) of revenues over (under) expenditures	(7,440)	(56,474)	(8,056)	48,418
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(7,440)	(56,474)	(8,056)	48,418
Fund balance, January 1	86,815	86,815	86,815	-
Prior year encumbrances appropriated	49,034	49,034	49,034	-
Fund balance, December 31	<u>\$ 128,409</u>	<u>\$ 79,375</u>	<u>\$ 127,793</u>	<u>\$ 48,418</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Accrued Leave Reserve Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 234,215	\$ 234,215	\$ 216,241	\$ (17,974)
TOTAL REVENUES	234,215	234,215	216,241	(17,974)
EXPENDITURES:				
Current:				
General government				
Office of Finance Director				
Personal Services	140,000	220,000	219,230	770
TOTAL EXPENDITURES	140,000	220,000	219,230	770
Excess (deficiency) of revenues over (under) expenditures	94,215	14,215	(2,989)	(17,204)
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	94,215	14,215	(2,989)	(17,204)
Fund balance, January 1	1,470,757	1,470,757	1,470,757	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 1,564,972	\$ 1,484,972	\$ 1,467,768	\$ (17,204)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Wireless 9-1-1 System
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental	\$ 281,201	\$ 281,201	\$ 306,025	\$ 24,824
TOTAL REVENUES	281,201	281,201	306,025	24,824
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	281,201	281,201	306,025	24,824
OTHER FINANCING SOURCES (USES):				
Transfers out	(100,000)	(100,000)	(99,999)	1
TOTAL OTHER FINANCING SOURCES (USES)	(100,000)	(100,000)	(99,999)	1
NET CHANGE IN FUND BALANCE	181,201	181,201	206,026	24,825
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 181,201</u>	<u>\$ 181,201</u>	<u>\$ 206,026</u>	<u>\$ 24,825</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Cemetery Perpetual Care Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Charges for services	\$ 30,000	\$ 30,000	\$ 77,030	\$ 47,030
Investment income	8,230	8,230	20,488	12,258
TOTAL REVENUES	38,230	38,230	97,518	59,288
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	38,230	38,230	97,518	59,288
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	38,230	38,230	97,518	59,288
Fund balance, January 1	882,788	882,788	882,788	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 921,018</u>	<u>\$ 921,018</u>	<u>\$ 980,306</u>	<u>\$ 59,288</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 General Obligation Debt Service Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 400	400	\$ 147,426	\$ 147,026
Investment income	15,400	15,400	21,417	6,017
Miscellaneous	-	-	3,441	3,441
TOTAL REVENUES	15,800	15,800	172,284	156,484
EXPENDITURES:				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	4,957,055	5,107,155	5,105,915	1,240
Interest and other fiscal charges	2,229,610	2,079,510	1,861,870	217,640
TOTAL EXPENDITURES	7,186,665	7,186,665	6,967,785	218,880
Excess (deficiency) of revenues over (under) expenditures	(7,170,865)	(7,170,865)	(6,795,501)	375,364
OTHER FINANCING SOURCES (USES):				
Transfers in	7,228,580	7,230,189	6,785,132	(445,057)
TOTAL OTHER FINANCING SOURCES (USES)	7,228,580	7,230,189	6,785,132	(445,057)
NET CHANGE IN FUND BALANCE	57,715	59,324	(10,369)	(69,693)
Fund balance, January 1	833,537	833,537	833,537	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 891,252	\$ 892,861	\$ 823,168	\$ (69,693)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Special Assessment Debt Service Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Special assessments	\$ 250,000	\$ 251,608	\$ 256,851	\$ 5,243
Investment income	-	-	3,505	3,505
TOTAL REVENUES	250,000	251,608	260,356	8,748
EXPENDITURES:				
Current:				
General government	-	375	366	9
Debt service:				
Principal retirement	155,000	166,150	166,119	31
Interest and other fiscal charges	81,740	70,290	51,509	18,781
TOTAL EXPENDITURES	236,740	236,815	217,994	18,821
Excess (deficiency) of revenues over (under) expenditures	13,260	14,793	42,362	27,569
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(1,609)	(1,608)	1
TOTAL OTHER FINANCING SOURCES (USES)	-	(1,609)	(1,608)	1
NET CHANGE IN FUND BALANCE	13,260	13,184	40,754	27,570
Fund balance, January 1	185,877	185,877	185,877	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 199,137</u>	<u>\$ 199,061</u>	<u>\$ 226,631</u>	<u>\$ 27,570</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Capital Improvements Tax Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Income taxes	\$ 15,827,370	\$ 15,827,370	\$ 17,212,130	\$ 1,384,760
Property taxes	2,504,140	2,504,140	2,484,841	(19,299)
Intergovernmental	2,172,425	2,172,425	2,279,439	107,014
Fines, licenses and permits	-	-	9,550	9,550
Investment income	303,500	303,500	280,783	(22,717)
Miscellaneous	-	-	348,110	348,110
TOTAL REVENUES	20,807,435	20,807,435	22,614,853	1,807,418
EXPENDITURES:				
Current:				
General government	20,000	36,300	36,255	45
Capital outlay	13,475,080	18,075,333	13,895,500	4,179,833
TOTAL EXPENDITURES	13,495,080	18,111,633	13,931,755	4,179,878
Excess (deficiency) of revenues over (under) expenditures	7,312,355	2,695,802	8,683,098	5,987,296
OTHER FINANCING SOURCES (USES):				
Transfers in	80,000	80,000	80,000	-
Transfers out	(7,346,610)	(7,346,610)	(6,921,750)	424,860
Advances in	-	-	1,126,197	1,126,197
Advances out	-	-	(207,150)	(207,150)
TOTAL OTHER FINANCING SOURCES (USES)	(7,266,610)	(7,266,610)	(5,922,703)	1,343,907
NET CHANGE IN FUND BALANCE	45,745	(4,570,808)	2,760,395	7,331,203
Fund balance, January 1	4,583,495	4,583,495	4,583,495	-
Prior year encumbrances appropriated	3,970,757	3,970,757	3,970,757	-
Fund balance, December 31	\$ 8,599,997	\$ 3,983,444	\$ 11,314,647	\$ 7,331,203

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Parkland Acquisition Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Property taxes	\$ 626,230	\$ 626,230	\$ 621,210	\$ (5,020)
Intergovernmental revenue	151,525	151,525	707,206	555,681
Investment income	61,250	61,250	95,713	34,463
Miscellaneous	-	-	276,737	276,737
TOTAL REVENUES	839,005	839,005	1,700,866	861,861
EXPENDITURES:				
Current:				
General government	25,000	25,000	9,098	15,902
Capital outlay	650,000	1,084,400	862,366	222,034
TOTAL EXPENDITURES	675,000	1,109,400	871,464	237,936
Excess (deficiency) of revenues over (under) expenditures	164,005	(270,395)	829,402	1,099,797
OTHER FINANCING SOURCES (USES):				
Transfers out	(249,340)	(249,340)	(236,485)	12,855
Advances out	-	-	(1,065,609)	(1,065,609)
TOTAL OTHER FINANCING SOURCES (USES)	(249,340)	(249,340)	(1,302,094)	(1,052,754)
NET CHANGE IN FUND BALANCE	(85,335)	(519,735)	(472,692)	47,043
Fund balance, January 1	4,137,644	4,137,644	4,137,644	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 4,052,309	\$ 3,617,909	\$ 3,664,952	\$ 47,043

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Woerner-Temple TIF Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 31,900	\$ 40,695	\$ 40,695	\$ -
TOTAL REVENUES	31,900	40,695	40,695	-
EXPENDITURES:				
Current:				
General government	450	450	403	47
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	450	450	403	47
Excess (deficiency) of revenues over (under) expenditures	31,450	40,245	40,292	47
OTHER FINANCING SOURCES (USES):				
Transfers out	(232,300)	(232,300)	(232,300)	-
Advances in	-	-	232,300	232,300
TOTAL OTHER FINANCING SOURCES (USES)	(232,300)	(232,300)	-	232,300
NET CHANGE IN FUND BALANCE	(200,850)	(192,055)	40,292	232,347
Fund balance, January 1	41,861	41,861	41,861	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ (158,989)	\$ (150,194)	\$ 82,153	\$ 232,347

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Ruscilli TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 350,000	\$ 395,146	\$ 395,146	\$ -
Investment income	-	20,341	21,635	1,294
TOTAL REVENUES	350,000	415,487	416,781	1,294
EXPENDITURES:				
Current:				
General government	4,600	4,600	4,574	26
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	4,600	4,600	4,574	26
Excess (deficiency) of revenues over (under) expenditures	345,400	410,887	412,207	1,320
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	345,400	410,887	412,207	1,320
Fund balance, January 1	806,055	806,055	806,055	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,151,455</u>	<u>\$ 1,216,942</u>	<u>\$ 1,218,262</u>	<u>\$ 1,320</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Pizzuti TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 225,000	\$ 273,880	\$ 273,880	\$ -
TOTAL REVENUES	225,000	273,880	273,880	-
EXPENDITURES:				
Current:				
General government	-	2,710	2,709	1
Capital outlay	616,026	721,123	710,383	10,740
TOTAL EXPENDITURES	616,026	723,833	713,092	10,741
Excess (deficiency) of revenues over (under) expenditures	(391,026)	(449,953)	(439,212)	10,741
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(391,026)	(449,953)	(439,212)	10,741
Fund balance, January 1	616,025	616,025	616,025	-
Prior year encumbrances appropriated	8,597	8,597	8,597	-
Fund balance, December 31	<u>\$ 233,596</u>	<u>\$ 174,669</u>	<u>\$ 185,410</u>	<u>\$ 10,741</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Thomas/Kohler TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 575,000	\$ 632,957	\$ 632,957	\$ -
Intergovernmental	-	227,435	227,435	-
Investment income	-	67,592	71,460	3,868
TOTAL REVENUES	575,000	927,984	931,852	3,868
EXPENDITURES:				
Current:				
General government	-	7,260	7,257	3
Capital outlay	-	258,502	244,722	13,780
TOTAL EXPENDITURES	-	265,762	251,979	13,783
Excess (deficiency) of revenues over (under) expenditures	575,000	662,222	679,873	17,651
OTHER FINANCING SOURCES (USES):				
Transfers out	(159,100)	(159,100)	(159,071)	29
TOTAL OTHER FINANCING SOURCES (USES)	(159,100)	(159,100)	(159,071)	29
NET CHANGE IN FUND BALANCE	415,900	503,122	520,802	17,680
Fund balance, January 1	2,828,038	2,828,038	2,828,038	-
Prior year encumbrances appropriated	233,501	233,501	233,501	-
Fund balance, December 31	<u>\$ 3,477,439</u>	<u>\$ 3,564,661</u>	<u>\$ 3,582,341</u>	<u>\$ 17,680</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 McKittrick TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 2,494,830	\$ 2,649,580	\$ 2,649,581	\$ 1
Investment income	-	77,977	81,673	3,696
TOTAL REVENUES	2,494,830	2,727,557	2,731,254	3,697
EXPENDITURES:				
Current:				
General government	-	26,210	26,205	5
Capital outlay	-	1,735,318	1,535,664	199,654
TOTAL EXPENDITURES	-	1,761,528	1,561,869	199,659
Excess (deficiency) of revenues over (under) expenditures	2,494,830	966,029	1,169,385	203,356
OTHER FINANCING SOURCES (USES):				
Transfers out	(641,200)	(2,141,200)	(2,141,166)	34
Advances in	-	-	1,065,609	1,065,609
Advances out	-	-	(155,697)	(155,697)
TOTAL OTHER FINANCING SOURCES (USES)	(641,200)	(2,141,200)	(1,231,254)	909,946
NET CHANGE IN FUND BALANCE	1,853,630	(1,175,171)	(61,869)	1,113,302
Fund balance, January 1	2,639,590	2,639,590	2,639,590	-
Prior year encumbrances appropriated	660,827	660,827	660,827	-
Fund balance, December 31	\$ 5,154,047	\$ 2,125,246	\$ 3,238,548	\$ 1,113,302

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter Center TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 375,000	\$ 432,014	\$ 432,014	\$ -
Investment income	-	14,798	15,791	993
TOTAL REVENUES	375,000	446,812	447,805	993
EXPENDITURES:				
Current:				
General government	4,850	4,945	4,940	5
Capital outlay	80,600	141,328	141,319	9
TOTAL EXPENDITURES	85,450	146,273	146,259	14
Excess (deficiency) of revenues over (under) expenditures	289,550	300,539	301,546	1,007
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	289,550	300,539	301,546	1,007
Fund balance, January 1	544,698	544,698	544,698	-
Prior year encumbrances appropriated	60,823	60,823	60,823	-
Fund balance, December 31	<u>\$ 895,071</u>	<u>\$ 906,060</u>	<u>\$ 907,067</u>	<u>\$ 1,007</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Rings Road TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 350,000	\$ 365,590	\$ 365,591	\$ 1
TOTAL REVENUES	350,000	365,590	365,591	1
EXPENDITURES:				
Current:				
General government	-	3,720	3,616	104
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	3,720	3,616	104
Excess (deficiency) of revenues over (under) expenditures	350,000	361,870	361,975	105
OTHER FINANCING SOURCES (USES):				
Transfers out	(271,450)	(271,450)	(271,423)	27
Advances out	-	-	(75,000)	(75,000)
TOTAL OTHER FINANCING SOURCES (USES)	(271,450)	(271,450)	(346,423)	(74,973)
NET CHANGE IN FUND BALANCE	78,550	90,420	15,552	(74,868)
Fund balance, January 1	36,022	36,022	36,022	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 114,572	\$ 126,442	\$ 51,574	\$ (74,868)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter West TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 775,000	\$ 1,147,016	\$ 1,147,016	\$ -
TOTAL REVENUES	775,000	1,147,016	1,147,016	-
EXPENDITURES:				
Current:				
General government	-	17,500	17,495	5
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	17,500	17,495	5
Excess (deficiency) of revenues over (under) expenditures	775,000	1,129,516	1,129,521	5
OTHER FINANCING SOURCES (USES):				
Transfers out	(304,700)	(904,700)	(904,687)	13
Advances out	-	-	(168,000)	(168,000)
TOTAL OTHER FINANCING SOURCES (USES)	(304,700)	(904,700)	(1,072,687)	(167,987)
NET CHANGE IN FUND BALANCE	470,300	224,816	56,834	(167,982)
Fund balance, January 1	46,782	46,782	46,782	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 517,082	\$ 271,598	\$ 103,616	\$ (167,982)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Upper Metro Place TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 270,000	\$ 283,358	\$ 283,358	\$ -
TOTAL REVENUES	270,000	283,358	283,358	-
EXPENDITURES:				
Current:				
General government	2,810	2,810	2,802	8
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	2,810	2,810	2,802	8
Excess (deficiency) of revenues over (under) expenditures	267,190	280,548	280,556	8
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	267,190	280,548	280,556	8
Fund balance, January 1	123,417	123,417	123,417	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 390,607	\$ 403,965	\$ 403,973	\$ 8

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Rings/Frantz TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 425,000	\$ 499,853	\$ 499,853	\$ -
TOTAL REVENUES	425,000	499,853	499,853	-
EXPENDITURES:				
Current:				
General government	4,950	4,950	4,944	6
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	4,950	4,950	4,944	6
Excess (deficiency) of revenues over (under) expenditures	420,050	494,903	494,909	6
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	420,050	494,903	494,909	6
Fund balance, January 1	3,166,633	3,166,633	3,166,633	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 3,586,683</u>	<u>\$ 3,661,536</u>	<u>\$ 3,661,542</u>	<u>\$ 6</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Historic Dublin Parking TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 39,000	\$ 46,781	\$ 46,782	\$ 1
TOTAL REVENUES	39,000	46,781	46,782	1
EXPENDITURES:				
Current:				
General government	470	475	463	12
Capital outlay	-	3,905	-	3,905
TOTAL EXPENDITURES	470	4,380	463	3,917
Excess (deficiency) of revenues over (under) expenditures	38,530	42,401	46,319	3,918
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(75,000)	(75,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(75,000)	(75,000)
NET CHANGE IN FUND BALANCE	38,530	42,401	(28,681)	(71,082)
Fund balance, January 1	44,263	44,263	44,263	-
Prior year encumbrances appropriated	3,905	3,905	3,905	-
Fund balance, December 31	\$ 86,698	\$ 90,569	\$ 19,487	\$ (71,082)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Emerald Parkway Phase 5 TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, January 1	22,107	22,107	22,107	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ 22,107</u>	<u>\$ -</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Emerald Parkway Phase 8 TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	70,000	1,635,000	1,390,646	244,354
TOTAL EXPENDITURES	70,000	1,635,000	1,390,646	244,354
Excess (deficiency) of revenues over (under) expenditures	(70,000)	(1,635,000)	(1,390,646)	244,354
OTHER FINANCING SOURCES (USES):				
Issuance of debt	10,600,000	-	-	-
Transfers in	-	1,500,000	1,500,000	-
TOTAL OTHER FINANCING SOURCES (USES)	10,600,000	1,500,000	1,500,000	-
NET CHANGE IN FUND BALANCE	10,530,000	(135,000)	109,354	244,354
Fund balance, January 1	23,722	23,722	23,722	-
Prior year encumbrances appropriated	165,000	165,000	165,000	-
Fund balance, December 31	<u>\$ 10,718,722</u>	<u>\$ 53,722</u>	<u>\$ 298,076</u>	<u>\$ 244,354</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Perimeter Loop TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 35,000	\$ 38,392	38,393	1
TOTAL REVENUES	35,000	38,392	38,393	1
EXPENDITURES:				
Current:				
General government	400	400	380	20
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	400	400	380	20
Excess (deficiency) of revenues over (under) expenditures	34,600	37,992	38,013	21
OTHER FINANCING SOURCES (USES):				
Transfers in	-	600,000	600,000	-
Advances out	-	-	(637,000)	(637,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	600,000	(37,000)	(637,000)
NET CHANGE IN FUND BALANCE	34,600	637,992	1,013	(636,979)
Fund balance, January 1	249	249	249	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 34,849	\$ 638,241	\$ 1,262	\$ (636,979)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Tartan West TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 320,000	\$ 529,682	\$ 529,683	\$ 1
Intergovernmental	-	54,293	54,293	-
TOTAL REVENUES	320,000	583,975	583,976	1
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	26,600	121,205	121,205	-
TOTAL EXPENDITURES	26,600	121,205	121,205	-
Excess (deficiency) of revenues over (under) expenditures	293,400	462,770	462,771	1
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	293,400	462,770	462,771	1
Fund balance, January 1	867,625	867,625	867,625	-
Prior year encumbrances appropriated	94,605	94,605	94,605	-
Fund balance, December 31	<u>\$ 1,255,630</u>	<u>\$ 1,425,000</u>	<u>\$ 1,425,001</u>	<u>\$ 1</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shamrock Blvd. TIF Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 95,000	\$ 106,007	\$ 106,007	\$ -
TOTAL REVENUES	95,000	106,007	106,007	-
EXPENDITURES:				
Current:				
General government	1,050	1,050	1,048	2
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	1,050	1,050	1,048	2
Excess (deficiency) of revenues over (under) expenditures	93,950	104,957	104,959	2
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(100,000)	(100,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(100,000)	(100,000)
NET CHANGE IN FUND BALANCE	93,950	104,957	4,959	(99,998)
Fund balance, January 1	8,716	8,716	8,716	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 102,666</u>	<u>\$ 113,673</u>	<u>\$ 13,675</u>	<u>\$ (99,998)</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Land Acquisition Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	500,000	500,000	500,000	-
Advances out	-	-	(500,000)	(500,000)
TOTAL OTHER FINANCING SOURCES (USES)	500,000	500,000	-	(500,000)
NET CHANGE IN FUND BALANCE	500,000	500,000	-	(500,000)
Fund balance, January 1	10,579	10,579	10,579	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 510,579</u>	<u>\$ 510,579</u>	<u>\$ 10,579</u>	<u>\$ (500,000)</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 River Ridge TIF Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 50,000	\$ 33,878	\$ 33,879	\$ 1
TOTAL REVENUES	50,000	33,878	33,879	1
EXPENDITURES:				
Current:				
General government	340	340	335	5
Capital outlay	22,500	23,775	23,755	20
TOTAL EXPENDITURES	22,840	24,115	24,090	25
Excess (deficiency) of revenues over (under) expenditures	27,160	9,763	9,789	26
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	27,160	9,763	9,789	26
Fund balance, January 1	423,824	423,824	423,824	-
Prior year encumbrances appropriated	1,275	1,275	1,275	-
Fund balance, December 31	\$ 452,259	\$ 434,862	\$ 434,888	\$ 26

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Lifetime Fitness TIF Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Service payments	\$ 140,000	\$ 147,588	\$ 147,589	\$ 1
TOTAL REVENUES	140,000	147,588	147,589	1
EXPENDITURES:				
Current:				
General government	1,460	1,460	1,460	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	1,460	1,460	1,460	-
Excess (deficiency) of revenues over (under) expenditures	138,540	146,128	146,129	1
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	138,540	146,128	146,129	1
Fund balance, January 1	1,189,457	1,189,457	1,189,457	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 1,327,997</u>	<u>\$ 1,335,585</u>	<u>\$ 1,335,586</u>	<u>\$ 1</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 COIC Improvement Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ -	\$ 1,200,000	\$ 1,200,000	\$ -
Investment income	-	-	1,838	1,838
Miscellaneous	-	86,412	87,220	808
TOTAL REVENUES	-	1,286,412	1,289,058	2,646
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	745,700	6,422,103	6,409,660	12,443
TOTAL EXPENDITURES	745,700	6,422,103	6,409,660	12,443
Excess (deficiency) of revenues over (under) expenditures	(745,700)	(5,135,691)	(5,120,602)	15,089
OTHER FINANCING SOURCES (USES):				
Transfers in	1,650,000	1,650,000	1,650,000	-
Advances out	-	-	(1,555,000)	(1,555,000)
TOTAL OTHER FINANCING SOURCES (USES)	1,650,000	1,650,000	95,000	(1,555,000)
NET CHANGE IN FUND BALANCE	904,300	(3,485,691)	(5,025,602)	(1,539,911)
Fund balance, January 1	2,170	2,170	2,170	-
Prior year encumbrances appropriated	5,676,403	5,676,403	5,676,403	-
Fund balance, December 31	\$ 6,582,873	\$ 2,192,882	\$ 652,971	\$ (1,539,911)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Ireland Place TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 8,000	\$ 8,636	\$ 8,636	\$ -
TOTAL REVENUES	8,000	8,636	8,636	-
EXPENDITURES:				
Current:				
General government	90	90	85	5
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	90	90	85	5
Excess (deficiency) of revenues over (under) expenditures	7,910	8,546	8,551	5
OTHER FINANCING SOURCES (USES):				
Advances out	-	-	(8,500)	(8,500)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(8,500)	(8,500)
NET CHANGE IN FUND BALANCE	7,910	8,546	51	(8,495)
Fund balance, January 1	21	21	21	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 7,931	\$ 8,567	\$ 72	\$ (8,495)

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shier-Rings Road TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 12,000	\$ 12,433	\$ 12,434	\$ 1
TOTAL REVENUES	12,000	12,433	12,434	1
EXPENDITURES:				
Current:				
General government	125	125	123	2
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	125	125	123	2
Excess (deficiency) of revenues over (under) expenditures	11,875	12,308	12,311	3
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	11,875	12,308	12,311	3
Fund balance, January 1	29,131	29,131	29,131	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 41,006	\$ 41,439	\$ 41,442	\$ 3

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Shamrock Crossing TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 10,500	\$ 83,804	\$ 83,804	\$ -
TOTAL REVENUES	10,500	83,804	83,804	-
EXPENDITURES:				
Current:				
General government	-	830	829	1
Capital outlay	1,675	15,426	13,751	1,675
TOTAL EXPENDITURES	1,675	16,256	14,580	1,676
Excess (deficiency) of revenues over (under) expenditures	8,825	67,548	69,224	1,676
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	8,825	67,548	69,224	1,676
Fund balance, January 1	1,674	1,674	1,674	-
Prior year encumbrances appropriated	13,751	13,751	13,751	-
Fund balance, December 31	\$ 24,250	\$ 82,973	\$ 84,649	\$ 1,676

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Bridge and High Street TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ -	\$ 198	\$ 199	\$ 1
Miscellaneous	-	1,041	3,125	2,084
TOTAL REVENUES	-	1,239	3,324	2,085
EXPENDITURES:				
Current:				
General government	-	2	2	-
Capital outlay	541,786	1,502,543	1,497,482	5,061
TOTAL EXPENDITURES	541,786	1,502,545	1,497,484	5,061
Excess (deficiency) of revenues over (under) expenditures	(541,786)	(1,501,306)	(1,494,160)	7,146
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	200,000	200,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	200,000	200,000
NET CHANGE IN FUND BALANCE	(541,786)	(1,501,306)	(1,294,160)	207,146
Fund balance, January 1	541,786	541,786	541,786	-
Prior year encumbrances appropriated	960,757	960,757	960,757	-
Fund balance, December 31	<u>\$ 960,757</u>	<u>\$ 1,237</u>	<u>\$ 208,383</u>	<u>\$ 207,146</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Dublin Methodist Hospital TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 50,000	\$ -	\$ -	\$ -
TOTAL REVENUES	50,000	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	19,425	68,741	68,736	5
TOTAL EXPENDITURES	19,425	68,741	68,736	5
Excess (deficiency) of revenues over (under) expenditures	30,575	(68,741)	(68,736)	5
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	7,150	7,150
TOTAL OTHER FINANCING SOURCES (USES)	-	-	7,150	7,150
NET CHANGE IN FUND BALANCE	30,575	(68,741)	(61,586)	7,155
Fund balance, January 1	12,305	12,305	12,305	-
Prior year encumbrances appropriated	49,316	49,316	49,316	-
Fund balance, December 31	\$ 92,196	\$ (7,120)	\$ 35	\$ 7,155

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Kroger Centre TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Service payments	\$ 200,000	\$ 205,819	\$ 205,820	\$ 1
TOTAL REVENUES	200,000	205,819	205,820	1
EXPENDITURES:				
Current:				
General government	2,040	2,040	2,036	4
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	2,040	2,040	2,036	4
Excess (deficiency) of revenues over (under) expenditures	197,960	203,779	203,784	5
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	197,960	203,779	203,784	5
Fund balance, January 1	203,785	203,785	203,785	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	<u>\$ 401,745</u>	<u>\$ 407,564</u>	<u>\$ 407,569</u>	<u>\$ 5</u>

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Frantz/Dublin Road TIF Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES:	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Capital outlay	-	12,854	12,854	-
TOTAL EXPENDITURES	-	12,854	12,854	-
Excess (deficiency) of revenues over (under) expenditures	-	(12,854)	(12,854)	-
OTHER FINANCING SOURCES (USES):	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(12,854)	(12,854)	-
Fund balance, January 1	-	-	-	-
Prior year encumbrances appropriated	12,854	12,854	12,854	-
Fund balance, December 31	<u>\$ 12,854</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF DUBLIN, OHIO
Combining Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
All Proprietary Fund Types
Year Ended December 31, 2010

	Enterprise Funds			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OPERATING REVENUES:				
Charges for services	\$ 2,516,650	\$ 2,516,650	\$ 2,632,903	\$ 116,253
Permits and fees	286,000	286,000	370,744	84,744
Other operating revenues	-	354	177,677	177,323
TOTAL OPERATING REVENUES	2,802,650	2,803,004	3,181,324	378,320
OPERATING EXPENSES:				
Personal services	893,705	900,670	864,158	36,512
Contractual services	549,215	656,299	559,107	97,192
Materials and supplies	46,150	55,100	47,465	7,635
Other operating expenses	21,200	21,330	3,017	18,313
Capital outlay	2,227,000	5,737,972	4,787,522	950,450
TOTAL OPERATING EXPENSES	3,737,270	7,371,371	6,261,269	1,110,102
OPERATING INCOME (LOSS)	(934,620)	(4,568,367)	(3,079,945)	1,488,422
NONOPERATING REVENUES (EXPENSES)				
Investment income	595,620	595,620	480,792	(114,828)
Capital grants - Federal	425,000	777,924	515,878	(262,046)
Interest expense subsidy - Federal	-	-	64,319	64,319
Interest expense	(692,700)	(692,700)	(692,651)	49
Principal retirement	(1,376,190)	(1,376,190)	(1,376,186)	4
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,048,270)	(695,346)	(1,007,848)	(312,502)
NET INCOME (LOSS)	(1,982,890)	(5,263,713)	(4,087,793)	1,175,920
Fund balances, January 1	22,828,131	22,828,131	22,828,131	-
Prior year encumbrances appropriated	1,462,920	1,462,920	1,462,920	-
Fund balances, December 31	\$ 22,308,161	\$ 19,027,338	\$ 20,203,258	\$ 1,175,920

Internal Service Funds				Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 5,928,000	\$ 5,928,000	\$ 5,554,802	\$ (373,198)	\$ 8,444,650	\$ 8,444,650	\$ 8,187,705	\$ (256,945)
-	-	-	-	286,000	286,000	370,744	84,744
-	-	7,834	7,834	-	354	185,511	185,157
5,928,000	5,928,000	5,562,636	(365,364)	8,730,650	8,731,004	8,743,960	12,956
17,550	17,550	12,498	5,052	911,255	918,220	876,656	41,564
5,786,590	5,829,126	5,085,356	743,770	6,335,805	6,485,425	5,644,463	840,962
-	-	-	-	46,150	55,100	47,465	7,635
-	-	-	-	21,200	21,330	3,017	18,313
-	-	-	-	2,227,000	5,737,972	4,787,522	950,450
5,804,140	5,846,676	5,097,854	748,822	9,541,410	13,218,047	11,359,123	1,858,924
123,860	81,324	464,782	383,458	(810,760)	(4,487,043)	(2,615,163)	1,871,880
30,380	30,380	24,905	(5,475)	626,000	626,000	505,697	(120,303)
-	-	-	-	425,000	777,924	515,878	(262,046)
-	-	-	-	-	-	64,319	64,319
-	-	-	-	(692,700)	(692,700)	(692,651)	49
-	-	-	-	(1,376,190)	(1,376,190)	(1,376,186)	4
30,380	30,380	24,905	(5,475)	(1,017,890)	(664,966)	(982,943)	(317,977)
154,240	111,704	489,687	377,983	(1,828,650)	(5,152,009)	(3,598,106)	1,553,903
1,089,919	1,089,919	1,089,919	-	23,918,050	23,918,050	23,918,050	-
42,536	42,536	42,536	-	1,505,456	1,505,456	1,505,456	-
\$ 1,286,695	\$ 1,244,159	\$ 1,622,142	\$ 377,983	\$ 23,594,856	\$ 20,271,497	\$ 21,825,400	\$ 1,553,903

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Water Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 814,900	\$ 814,900	\$ 839,306	\$ 24,406
Permits and fees	136,000	136,000	188,924	52,924
Other operating revenues	-	169	120,968	120,799
TOTAL OPERATING REVENUES	950,900	951,069	1,149,198	198,129
OPERATING EXPENSES:				
Personal services	158,685	163,285	146,400	16,885
Contractual services	310,600	383,932	334,752	49,180
Materials and supplies	8,200	8,200	4,395	3,805
Other operating expenses	8,600	8,700	72	8,628
Capital outlay	1,325,000	2,802,542	2,209,829	592,713
TOTAL OPERATING EXPENSES	1,811,085	3,366,659	2,695,448	671,211
OPERATING INCOME (LOSS)	(860,185)	(2,415,590)	(1,546,250)	869,340
NONOPERATING REVENUES (EXPENSES):				
Investment income	378,000	378,000	297,661	(80,339)
Interest expense subsidy - Federal	-	-	30,614	30,614
Interest expense	(189,460)	(189,460)	(189,459)	1
Principal retirement	(340,000)	(340,000)	(340,000)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	(151,460)	(151,460)	(201,184)	(49,724)
NET INCOME (LOSS)	(1,011,645)	(2,567,050)	(1,747,434)	819,616
Fund balance, January 1	13,291,452	13,291,452	13,291,452	-
Prior year encumbrances appropriated	1,428,793	1,428,793	1,428,793	-
Fund balance, December 31	<u>\$ 13,708,600</u>	<u>\$ 12,153,195</u>	<u>\$ 12,972,811</u>	<u>\$ 819,616</u>

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Sewer Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 1,699,750	\$ 1,699,750	\$ 1,791,969	\$ 92,219
Permits and fees	150,000	150,000	181,820	31,820
Other operating revenues	-	185	56,604	56,419
TOTAL OPERATING REVENUES	1,849,750	1,849,935	2,030,393	180,458
OPERATING EXPENSES:				
Personal services	735,020	737,385	717,758	19,627
Contractual services	238,315	272,067	224,301	47,766
Materials and supplies	29,950	37,900	34,802	3,098
Other operating expenses	12,600	12,630	2,945	9,685
Capital outlay	902,000	2,935,430	2,577,693	357,737
TOTAL OPERATING EXPENSES	1,917,885	3,995,412	3,557,499	437,913
OPERATING INCOME (LOSS)	(68,135)	(2,145,477)	(1,527,106)	618,371
NONOPERATING REVENUES (EXPENSES):				
Investment income	217,000	217,000	182,092	(34,908)
Capital grants - Federal	425,000	777,924	515,878	(262,046)
Interest expense subsidy - Federal	-	-	33,705	33,705
Interest expense	(503,240)	(503,240)	(503,192)	48
Principal retirement	(1,036,190)	(1,036,190)	(1,036,186)	4
TOTAL NONOPERATING REVENUES (EXPENSES)	(897,430)	(544,506)	(807,703)	(263,197)
NET INCOME (LOSS)	(965,565)	(2,689,983)	(2,334,809)	355,174
Fund balance, January 1	9,490,964	9,490,964	9,490,964	-
Prior year encumbrances appropriated	33,127	33,127	33,127	-
Fund balance, December 31	\$ 8,558,526	\$ 6,834,108	\$ 7,189,282	\$ 355,174

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Merchandising Fund
 Year Ended December 31, 2010

	Budget		Actual	Variance with Final Budget
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 2,000	\$ 2,000	\$ 1,628	\$ (372)
Other operating revenues	-	-	105	105
TOTAL OPERATING REVENUES	2,000	2,000	1,733	(267)
OPERATING EXPENSES:				
Contractual services	300	300	54	246
Materials and supplies	8,000	9,000	8,268	732
TOTAL OPERATING EXPENSES	8,300	9,300	8,322	978
OPERATING INCOME (LOSS)	(6,300)	(7,300)	(6,589)	711
NONOPERATING REVENUES (EXPENSES):				
Investment income	620	620	1,039	419
TOTAL NONOPERATING REVENUES (EXPENSES)	620	620	1,039	419
NET INCOME (LOSS)	(5,680)	(6,680)	(5,550)	1,130
Fund balance, January 1	45,715	45,715	45,715	-
Prior year encumbrances appropriated	1,000	1,000	1,000	-
Fund balance, December 31	\$ 41,035	\$ 40,035	\$ 41,165	\$ 1,130

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Employee Benefits Self-Insurance Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 5,678,000	\$ 5,678,000	\$ 5,354,802	\$ (323,198)
Other operating revenues	-	-	7,374	7,374
TOTAL OPERATING REVENUES	5,678,000	5,678,000	5,362,176	(315,824)
OPERATING EXPENSES:				
Personal services	17,550	17,550	12,498	5,052
Contractual services	5,402,800	5,445,336	4,886,233	559,103
TOTAL OPERATING EXPENSES	5,420,350	5,462,886	4,898,731	564,155
OPERATING INCOME (LOSS)	257,650	215,114	463,445	248,331
NONOPERATING REVENUES (EXPENSES):				
Investment income	15,140	15,140	10,064	(5,076)
TOTAL NONOPERATING REVENUES (EXPENSES)	15,140	15,140	10,064	(5,076)
NET INCOME (LOSS)	272,790	230,254	473,509	243,255
Fund balance, January 1	359,214	359,214	359,214	-
Prior year encumbrances appropriated	42,536	42,536	42,536	-
Fund balance, December 31	\$ 674,540	\$ 632,004	\$ 875,259	\$ 243,255

CITY OF DUBLIN, OHIO
 Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)
 Workers' Compensation Self-Insurance Fund
 Year Ended December 31, 2010

	Budget			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES:				
Charges for services	\$ 250,000	\$ 250,000	\$ 200,000	\$ (50,000)
Other operating revenues	-	-	460	460
TOTAL OPERATING REVENUES	250,000	250,000	200,460	(49,540)
OPERATING EXPENSES:				
Contractual services	383,790	383,790	199,123	184,667
TOTAL OPERATING EXPENSES	383,790	383,790	199,123	184,667
OPERATING INCOME (LOSS)	(133,790)	(133,790)	1,337	135,127
NONOPERATING REVENUES (EXPENSES):				
Investment income	15,240	15,240	14,841	(399)
TOTAL NONOPERATING REVENUES (EXPENSES)	15,240	15,240	14,841	(399)
NET INCOME (LOSS)	(118,550)	(118,550)	16,178	134,728
Fund balance, January 1	730,705	730,705	730,705	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance, December 31	\$ 612,155	\$ 612,155	\$ 746,883	\$ 134,728

STATISTICAL SECTION

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN
STATISTICAL SECTION SUMMARY

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

Contents

Schedules

Financial Trends

1 - 4

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

Revenue Capacity

5 - 11

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

Debt Capacity

12 - 16

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

Demographic and Economic Information

17 - 19

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

Operating Information

20 - 22

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City first implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002; schedules presenting government-wide information include information beginning in that year.

CITY OF DUBLIN, OHIO

Net Assets by Component

Last Nine Fiscal Years

(accrual basis of accounting)

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

Notes:

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

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 279,848,103	\$ 298,545,838	\$ 325,919,608	\$ 333,958,869	\$ 347,551,817
7,731,787	8,867,873	6,623,512	5,230,588	5,617,712
2,807,167	2,569,924	2,402,323	1,735,480	1,469,240
397,278	274,797	395,354	432,750	438,260
<u>49,367,764</u>	<u>53,502,015</u>	<u>52,342,340</u>	<u>65,096,411</u>	<u>80,167,472</u>
<u>\$ 340,152,099</u>	<u>\$ 363,760,447</u>	<u>\$ 387,683,137</u>	<u>\$ 406,454,098</u>	<u>\$ 435,244,501</u>
\$ 62,475,145	\$ 62,187,388	\$ 62,026,586	\$ 61,239,905	\$ 62,279,054
<u>29,099,943</u>	<u>29,733,620</u>	<u>29,906,182</u>	<u>29,364,044</u>	<u>26,902,120</u>
<u>\$ 91,575,088</u>	<u>\$ 91,921,008</u>	<u>\$ 91,932,768</u>	<u>\$ 90,603,949</u>	<u>\$ 89,181,174</u>
\$ 342,323,248	\$ 360,733,226	\$ 387,946,194	\$ 395,198,774	\$ 409,830,871
7,731,787	8,867,873	6,623,512	5,230,588	5,617,712
2,807,167	2,569,924	2,402,323	1,735,480	1,469,240
397,278	274,797	395,354	432,750	438,260
<u>78,467,707</u>	<u>83,235,635</u>	<u>82,248,522</u>	<u>94,460,455</u>	<u>107,069,592</u>
<u>\$ 431,727,187</u>	<u>\$ 455,681,455</u>	<u>\$ 479,615,905</u>	<u>\$ 497,058,047</u>	<u>\$ 524,425,675</u>

CITY OF DUBLIN, OHIO

Changes in Net Assets
Last Nine Fiscal Years
(accrual basis of accounting)

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

2006	2007	2008	2009	2010
\$ 30,411,526	\$ 23,797,669	\$ 24,767,792	\$ 22,001,388	\$ 21,346,248
6,026,435	6,573,586	7,125,265	6,593,464	6,014,478
2,370,003	2,592,704	3,110,263	3,288,321	3,404,632
16,864,367	18,031,376	19,143,500	19,586,459	18,671,710
9,549,672	9,964,594	11,323,322	10,482,203	13,733,526
284,845	320,763	341,559	384,241	328,168
7,534,262	8,553,050	9,781,330	9,939,447	8,975,474
2,960,609	2,737,141	2,481,823	2,208,175	2,043,616
<u>76,001,719</u>	<u>72,570,883</u>	<u>78,074,854</u>	<u>74,483,698</u>	<u>74,517,852</u>
1,533,393	1,538,170	1,818,717	1,721,854	1,559,472
2,488,926	3,645,190	3,267,815	3,378,616	4,084,596
5,785	2,451	2,473	1,303	4,127
<u>4,028,104</u>	<u>5,185,811</u>	<u>5,089,005</u>	<u>5,101,773</u>	<u>5,648,195</u>
<u>\$ 80,029,823</u>	<u>\$ 77,756,694</u>	<u>\$ 83,163,859</u>	<u>\$ 79,585,471</u>	<u>\$ 80,166,047</u>
\$ 982,989	\$ 1,304,023	\$ 1,531,069	\$ 1,208,865	\$ 1,468,864
1,894,502	1,449,385	1,190,497	979,351	873,938
73,290	54,460	43,633	49,338	39,298
5,022,609	5,058,266	5,246,917	5,287,135	5,427,855
941,150	1,010,446	967,948	872,072	839,429
81,043	104,361	91,424	82,080	108,961
43,613	13,857	137,930	47,973	48,743
2,215,587	2,245,389	2,452,679	2,196,109	2,737,145
3,060,602	3,624,501	3,476,556	4,006,429	4,920,183
<u>14,315,385</u>	<u>14,864,688</u>	<u>15,138,653</u>	<u>14,729,352</u>	<u>16,464,416</u>
2,184,734	1,770,897	1,395,257	1,153,000	1,171,722
2,528,531	1,906,973	1,997,476	1,837,696	2,061,288
8,786	5,840	2,276	1,182	1,852
-	-	-	-	64,319
275,984	28,472	35,484	154,232	515,878
<u>4,998,035</u>	<u>3,712,182</u>	<u>3,430,493</u>	<u>3,146,110</u>	<u>3,815,059</u>
<u>\$ 19,313,420</u>	<u>\$ 18,576,870</u>	<u>\$ 18,569,146</u>	<u>\$ 17,875,462</u>	<u>\$ 20,279,475</u>
\$ (61,686,334)	\$ (57,706,195)	\$ (62,936,201)	\$ (59,754,346)	\$ (58,053,436)
969,931	(1,473,629)	(1,658,512)	(1,955,663)	(1,833,136)
<u>\$ (60,716,403)</u>	<u>\$ (59,179,824)</u>	<u>\$ (64,594,713)</u>	<u>\$ (61,710,009)</u>	<u>\$ (59,886,572)</u>

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

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

2006	2007	2008	2009	2010
\$ 49,202,302	\$ 48,354,633	\$ 51,469,019	\$ 46,623,817	\$ 51,225,715
16,406,562	16,620,906	17,924,861	16,363,789	17,905,904
4,503,019	4,673,920	5,552,323	6,220,254	7,933,317
3,001,687	1,722,886	1,799,792	1,853,966	2,484,841
-	1,407,172	1,381,751	1,414,103	801,519
547,256	593,660	557,876	568,629	567,219
626	591	955	591	591
1,753,450	1,845,503	1,754,848	1,459,504	1,540,070
165,605	873,750	935,551	1,180,539	434,575
1,355,589	1,139,114	1,312,543	986,712	1,089,249
2,908,406	3,786,417	3,327,681	1,223,118	1,231,993
1,063,038	1,027,403	1,322,667	889,189	1,710,383
(2,193,307)	(320,232)	(480,976)	(258,904)	(81,537)
<u>78,714,233</u>	<u>81,725,723</u>	<u>86,858,891</u>	<u>78,525,307</u>	<u>86,843,839</u>
1,187,697	1,501,924	1,189,296	367,940	328,824
-	-	-	-	-
<u>2,193,307</u>	<u>320,232</u>	<u>480,976</u>	<u>258,904</u>	<u>81,537</u>
<u>3,381,004</u>	<u>1,822,156</u>	<u>1,670,272</u>	<u>626,844</u>	<u>410,361</u>
<u>\$ 82,095,237</u>	<u>\$ 83,547,879</u>	<u>\$ 88,529,163</u>	<u>\$ 79,152,151</u>	<u>\$ 87,254,200</u>
\$ 17,027,899	\$ 24,019,528	\$ 23,922,690	\$ 18,770,961	\$ 28,790,403
4,350,935	348,527	11,760	(1,328,819)	(1,422,775)
<u>\$ 21,378,834</u>	<u>\$ 24,368,055</u>	<u>\$ 23,934,450</u>	<u>\$ 17,442,142</u>	<u>\$ 27,367,628</u>

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
General Fund				
Reserved	\$ 5,847,154	\$ 4,995,896	\$ 4,092,371	\$ 3,210,707
Unreserved	16,561,569	19,894,233	21,087,145	24,588,902
Total general fund	<u>\$ 22,408,723</u>	<u>\$ 24,890,129</u>	<u>\$ 25,179,516</u>	<u>\$ 27,799,609</u>
All Other Governmental Funds				
Reserved (1)	\$ 14,524,202	\$ 14,425,303	\$ 16,809,463	\$ 19,213,841
Unreserved, reported in:				
Special revenue funds	4,177,126	3,987,924	3,944,110	4,441,110
Capital projects funds	277,029	4,406,081	2,684,315	2,166,208
Debt service funds	1,062,892	1,274,942	1,302,718	1,299,309
Total all other governmental funds	<u>\$ 20,041,249</u>	<u>\$ 24,094,250</u>	<u>\$ 24,740,606</u>	<u>\$ 27,120,468</u>

Notes:

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

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 8,367,042	\$ 11,276,543	\$ 6,242,388	\$ 14,246,881	\$ 7,713,584	\$ 6,146,794
19,449,787	23,927,040	24,649,922	17,912,920	27,520,440	34,342,757
<u>\$ 27,816,829</u>	<u>\$ 35,203,583</u>	<u>\$ 30,892,310</u>	<u>\$ 32,159,801</u>	<u>\$ 35,234,024</u>	<u>\$ 40,489,551</u>
\$ 20,395,193	\$ 23,036,828	\$ 25,810,461	\$ 32,378,500	\$ 34,904,546	\$ 30,008,997
5,478,754	6,784,059	8,004,855	8,027,917	7,872,697	7,736,446
(5,160,288)	(10,459,121)	(4,926,404)	(16,196,991)	(10,980,359)	3,172,610
1,237,286	1,215,279	1,328,398	1,421,481	1,036,417	1,060,139
<u>\$ 21,950,945</u>	<u>\$ 20,577,045</u>	<u>\$ 30,217,310</u>	<u>\$ 25,630,907</u>	<u>\$ 32,833,301</u>	<u>\$ 41,978,192</u>

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

	2001	2002	2003	2004
REVENUES:				
Income taxes	\$ 47,729,273	\$ 49,885,455	\$ 52,082,014	\$ 53,985,256
Hotel/motel taxes	1,439,033	1,452,448	1,445,781	1,477,679
Property taxes	2,787,515	2,688,244	2,879,064	2,943,776
Service payments	4,326,447	4,441,300	4,956,034	4,123,363
Intergovernmental	3,356,209	4,227,104	5,129,215	4,958,009
Special assessments	161,655	319,444	254,566	256,991
Charges for services	4,299,389	4,503,073	4,836,920	5,158,697
Fines, licenses and permits	2,734,889	2,700,569	2,952,633	4,154,665
Investment income	3,010,662	1,890,077	933,597	697,487
Miscellaneous	841,436	1,325,976	1,334,531	754,741
TOTAL REVENUES	70,686,508	73,433,690	76,804,355	78,510,664
EXPENDITURES:				
Current:				
General government	12,339,338	14,367,959	16,503,077	17,462,183
Community environment	5,160,513	5,718,855	6,224,120	6,178,170
Basic utility services	1,303,367	1,226,359	1,746,210	1,839,353
Leisure time activity	9,584,292	11,268,702	11,978,204	13,538,553
Security of persons and property	6,575,107	7,433,950	7,963,308	8,438,504
Public health services	208,875	234,920	243,336	240,627
Transportation	2,305,110	2,776,532	3,033,508	2,838,858
Capital outlay	34,951,647	20,153,262	19,899,833	19,508,616
Debt service:				
Principal retirement	3,937,674	6,572,830	4,863,609	4,879,923
Interest and fiscal charges	3,261,824	3,652,914	3,413,407	3,253,595
TOTAL EXPENDITURES	79,627,747	73,406,283	75,868,612	78,178,382
Excess (deficiency) of revenues over (under) expenditures	(8,941,239)	27,407	935,743	332,282
OTHER FINANCING SOURCES (USES):				
Issuance of long-term debt	632,403	-	-	4,504,000
Issuance of bonds	5,375,000	-	-	8,570,000
Premium on bond issuance	-	-	-	350,552
Transfers in	36,982,521	25,121,622	25,133,276	22,406,940
Transfers out	(36,982,521)	(25,121,622)	(25,133,276)	(22,406,940)
Other proceeds	16,237	-	-	-
Payment to refunded bonds escrow acct	-	-	-	(8,756,879)
TOTAL OTHER FINANCING SOURCES (USES)	6,023,640	-	-	4,667,673
NET CHANGE IN FUND BALANCES	\$ (2,917,599)	\$ 27,407	\$ 935,743	\$ 4,999,955
 Debt Service as a percentage of noncapital expenditures				
	10.61%	17.90%	13.06%	13.12%

	2005	2006	2007	2008	2009	2010
\$	58,009,722	\$ 64,366,988	\$ 65,309,069	\$ 68,094,362	\$ 63,765,426	\$ 67,316,927
	1,580,216	1,753,450	1,845,503	1,754,848	1,459,504	1,540,070
	3,154,307	3,450,350	3,601,809	3,475,972	3,529,090	3,539,554
	4,072,626	4,503,019	4,673,920	5,552,323	6,220,254	7,933,317
	4,526,749	4,570,724	5,732,707	6,257,080	5,781,377	10,896,194
	262,220	270,403	273,386	258,679	259,089	256,851
	6,369,359	6,194,546	6,815,036	7,158,512	6,881,987	7,099,314
	4,903,854	3,238,460	2,646,015	3,009,779	2,009,547	1,953,739
	1,297,580	2,908,406	3,786,417	3,327,681	1,223,118	1,231,993
	1,708,758	1,431,000	1,691,464	1,597,713	1,199,310	1,972,373
	85,885,391	92,687,346	96,375,326	100,486,949	92,328,702	103,740,332
	18,825,733	20,626,405	21,386,232	22,222,701	20,919,316	20,641,293
	6,388,770	5,865,942	6,401,483	6,585,052	6,364,682	6,004,249
	2,192,285	2,125,181	2,555,967	2,883,882	3,052,385	3,217,901
	14,003,414	14,322,406	15,321,848	15,840,060	16,227,257	16,095,614
	8,942,704	9,130,185	9,590,734	10,139,276	10,521,493	10,514,894
	277,061	275,929	319,452	324,601	355,846	328,067
	3,281,112	2,910,079	3,108,373	3,739,373	3,370,273	3,905,000
	29,373,666	22,974,959	24,141,769	34,408,348	23,009,861	20,895,483
	5,284,159	5,537,416	5,535,524	6,217,685	5,695,954	5,742,956
	3,118,790	2,905,990	2,684,952	2,446,883	2,458,384	1,994,457
	91,687,694	86,674,492	91,046,334	104,807,861	91,975,451	89,339,914
	(5,802,303)	6,012,854	5,328,992	(4,320,912)	353,251	14,400,418
	650,000	-	-	1,002,000	-	-
	-	-	-	-	32,935,000	-
	-	-	-	-	975,518	-
	26,240,535	24,766,660	36,708,031	32,232,145	23,096,305	25,115,131
	(26,240,535)	(24,766,660)	(36,708,031)	(32,232,145)	(23,096,305)	(25,115,131)
	-	-	-	-	-	-
	-	-	-	-	(23,987,152)	-
	650,000	-	-	1,002,000	9,923,366	-
\$	(5,152,303)	6,012,854	\$ 5,328,992	\$ (3,318,912)	\$ 10,276,617	\$ 14,400,418
	12.24%	13.27%	11.37%	11.35%	11.06%	10.76%

CITY OF DUBLIN, OHIO

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

<u>Fiscal Year</u>	<u>Total Income Tax Revenue (1)(2)</u>	<u>% Inc from Prior Yr</u>	<u>Withholding (3)</u>	<u>% of Total</u>	<u>Net Profit (3)</u>	<u>% of Total</u>	<u>Individual (3)</u>	<u>% of Total</u>
2001	\$ 48,826,162	17.9%	\$ 39,512,279	80.9%	\$ 4,968,164	10.2%	\$ 4,345,719	8.9%
2002	50,156,961	2.7%	41,459,530	82.7%	4,229,771	8.4%	4,467,660	8.9%
2003	51,870,173	3.4%	42,778,979	82.5%	4,818,438	9.3%	4,272,756	8.2%
2004	53,106,978	2.4%	42,614,590	80.2%	5,786,469	10.9%	4,705,919	8.9%
2005	57,987,880	9.2%	45,599,687	78.6%	7,509,548	13.0%	4,878,645	8.4%
2006	64,217,598	10.7%	50,667,685	78.9%	8,348,288	13.0%	5,201,625	8.1%
2007	67,232,775	4.7%	54,525,780	81.1%	7,193,907	10.7%	5,513,088	8.2%
2008	70,219,039	4.4%	55,685,048	79.3%	8,659,385	12.3%	5,874,606	8.4%
2009	65,907,593	-6.1%	53,945,886	81.9%	6,639,860	10.1%	5,321,847	8.1%
2010	68,848,526	4.5%	55,603,298	80.8%	7,895,940	11.5%	5,349,288	7.8%

Source: City of Dublin, Department of Finance.

Notes:

(1) The City of Dublin levies a 2.0% municipal income tax, which is more fully described in the notes to the basic financial statements, note E.

(2) 75% of the total income taxes are recorded in the General Fund; 25% of income tax revenues are recorded in the Capital Improvement Tax Fund.

(3) City income tax records are confidential and disclosure of data is subject to legal restrictions.

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

	2001	2002	2003	2004
General government				
General fees	\$ 32,830	\$ 11,452	\$ 8,614	\$ 39,084
Fines/forfeitures/costs	237,213	346,115	471,649	701,905
Sale of fuel	247,352	227,145	340,953	369,824
Total general government	517,395	584,712	821,216	1,110,813
Community environment				
Public improvement plan review	223,757	63,444	91,577	285,778
Public improvement inspection	533,652	368,497	313,123	924,824
Residential plan review	113,318	185,607	223,260	252,710
Commercial plan review	80,884	88,535	74,350	77,870
Residential inspection	81,525	104,260	152,235	165,345
Commercial inspection	79,565	103,350	77,930	82,992
Plumbing, electrical and HVAC inspection	373,045	490,982	513,554	583,264
Sign plan review and inspection	13,900	16,650	25,840	23,570
Total community environment	1,499,646	1,421,325	1,471,869	2,396,353
Basic utility services				
Right-of-way plan review/inspection	25,480	40,640	28,050	41,310
Sewer inspection fees	26,800	38,830	42,761	43,695
Total basic utility services	52,280	79,470	70,811	85,005
Leisure activities				
Recreation center daily passes	341,676	271,323	267,657	241,523
Recreation center annual passes	1,385,632	1,494,144	1,514,032	1,561,584
Facility rental income	101,333	110,162	122,504	128,488
Fitness/wellness programs	210,659	219,965	188,009	200,984
Preschool/youth programs	124,312	122,070	141,701	168,249
Camps and playgrounds	323,665	402,619	388,590	515,418
Outdoor pools-season passes	149,741	167,753	164,118	248,787
Outdoor pools-daily passes	40,180	49,398	43,268	87,323
Total leisure activities	2,677,198	2,837,434	2,829,879	3,152,356
Security of persons and property				
General fees	31,375	146,830	196,748	95,272
Dispatching services	165,000	170,000	275,000	182,000
False alarm response fees	46,380	43,940	31,605	31,760
Impound fees	16,370	18,200	16,595	16,150
Total security of persons and property	259,125	378,970	519,948	325,182
Public Health Services				
Cemetery lot sales maintenance	70,200	47,880	33,480	38,400
Total public health services	70,200	47,880	33,480	38,400
Transportation				
Street/traffic sign service	8,604	21,969	21,480	19,247
General fees and special events	29,693	1,963	3,500	3,860
Total transportation	38,297	23,932	24,980	23,107
TOTAL REVENUES FROM FEE-BASED SERVICES (1)(2)(3)	\$ 5,114,141	\$ 5,373,723	\$ 5,772,183	\$ 7,131,216

Notes:

- (1) Annually City Council reviews and approves cost recovery goals and related fees for City-provided services & programs. Ordinance 49-09 details the City's 2010 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.

2005	2006	2007	2008	2009	2010
\$ 20,393	\$ 12,726	\$ 17,970	\$ 17,569	\$ 30,840	\$ 56,354
477,222	445,162	505,320	444,813	303,281	274,530
660,708	389,264	807,995	1,011,778	555,752	785,082
<u>1,158,323</u>	<u>847,152</u>	<u>1,331,285</u>	<u>1,474,160</u>	<u>889,873</u>	<u>1,115,967</u>
64,886	7,829	89,511	21,479	9,687	2,175
427,354	135,796	41,208	14,918	33,907	0
238,720	181,430	109,841	62,780	62,795	74,354
207,070	233,020	199,819	159,543	144,435	109,915
175,790	131,750	87,540	50,060	47,590	61,344
214,020	177,140	109,964	80,350	56,950	60,760
718,833	586,298	365,033	289,225	271,068	248,850
27,710	33,890	32,040	25,490	31,810	31,535
<u>2,074,383</u>	<u>1,487,152</u>	<u>1,034,956</u>	<u>703,845</u>	<u>658,242</u>	<u>588,933</u>
42,430	35,640	44,000	31,698	37,128	27,388
41,850	35,270	23,430	11,400	12,210	11,910
<u>84,280</u>	<u>70,910</u>	<u>67,430</u>	<u>43,098</u>	<u>49,338</u>	<u>39,298</u>
230,578	234,691	215,767	204,643	204,060	215,808
1,531,291	1,480,096	1,348,813	1,247,131	1,195,500	1,161,938
125,150	136,188	150,649	194,199	190,935	206,265
227,944	331,595	321,421	368,833	355,377	357,373
168,404	133,970	132,466	163,233	108,525	109,647
514,944	564,804	529,793	585,664	553,751	492,904
287,482	331,465	354,824	341,425	338,297	337,757
113,123	117,297	117,812	100,278	88,702	107,212
<u>3,198,916</u>	<u>3,330,106</u>	<u>3,171,545</u>	<u>3,205,406</u>	<u>3,035,147</u>	<u>2,988,903</u>
286,209	203,748	210,024	202,607	238,701	275,506
189,280	196,851	209,743	218,133	226,857	252,899
35,556	28,330	29,345	28,772	24,218	18,513
22,172	26,280	25,740	29,130	19,200	30,420
<u>533,217</u>	<u>455,209</u>	<u>474,852</u>	<u>478,642</u>	<u>508,976</u>	<u>577,338</u>
28,960	44,640	60,580	50,180	36,040	63,650
<u>28,960</u>	<u>44,640</u>	<u>60,580</u>	<u>50,180</u>	<u>36,040</u>	<u>63,650</u>
48,523	27,550	8,712	27,670	8,866	14,993
27,857	7,320	12,716	42,390	26,918	41,555
<u>76,380</u>	<u>34,870</u>	<u>21,428</u>	<u>70,061</u>	<u>35,784</u>	<u>56,549</u>
<u>\$ 7,154,459</u>	<u>\$ 6,270,039</u>	<u>\$ 6,162,076</u>	<u>\$ 6,025,392</u>	<u>\$ 5,213,400</u>	<u>\$ 5,430,638</u>

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

Tax Year	Collection Year	Real Property		Personal Property		Public Utilities	
		Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Value	Estimated Actual Taxable Value
2001	2002	\$ 1,184,015,210	\$ 3,382,900,600	\$ 107,815,834	\$ 431,263,336	\$ 29,904,910	\$ 85,442,600
2002	2003	1,359,224,110	3,883,497,457	137,625,358	550,501,432	37,264,800	106,470,857
2003	2004	1,419,776,160	4,056,503,314	98,121,323	392,485,292	31,018,710	88,624,886
2004	2005	1,484,621,490	4,241,775,686	99,163,883	396,655,532	38,562,200	110,177,714
2005	2006	1,737,812,290	4,965,177,971	72,424,574	289,698,296	53,045,410	151,558,314
2006	2007	1,811,435,080	5,175,528,800	55,101,826	220,407,304	54,361,860	155,319,600
2007	2008	1,902,350,590	5,435,287,400	38,112,365	152,449,460	27,314,410	78,041,171
2008	2009	1,949,315,850	5,569,473,857	10,859,860	43,439,440	27,750,770	79,287,914
2009	2010	1,976,040,600	5,645,830,286	5,417,685	21,670,740	28,903,410	82,581,171
2010	2011	2,013,163,360	5,751,895,314	0	0	30,339,380	86,683,943

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

Notes:

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

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
\$ 1,321,735,954	2.97%	\$ 3,899,606,536	33.9%	\$ 78,214,150	\$ 223,469,000	\$ 35,879,411	\$ 102,512,604
1,534,114,268	2.97%	4,540,469,746	33.8%	99,956,850	285,591,000	32,809,779	93,742,226
1,548,916,193	2.97%	4,537,613,492	34.1%	102,884,390	293,955,400	38,687,602	110,536,007
1,622,347,573	2.97%	4,748,608,932	34.2%	104,366,745	298,190,700	39,753,176	113,580,503
1,863,282,274	2.97%	5,406,434,582	34.5%	110,564,825	315,899,500	35,959,385	102,741,100
1,920,898,766	2.96%	5,551,255,704	34.6%	113,645,315	324,700,900	31,046,435	88,704,100
1,967,777,365	2.95%	5,665,778,031	34.7%	129,741,220	370,689,200	20,742,610	59,264,600
1,987,926,480	2.95%	5,692,201,211	34.9%	148,791,405	425,118,300	21,900,760	62,573,600
2,010,361,695	2.95%	5,750,082,197	35.0%	164,687,565	470,535,900	12,053,720	34,439,200
2,043,502,740	2.95%	5,838,579,257	35.0%	172,562,740	493,036,400	7,253,750	20,725,000

CITY OF DUBLIN, OHIO

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

	Tax Year / Collection Year			
	2001/2002	2002/2003	2003/2004	2004/2005
City Direct Rates				
Capital improvements (1)	\$ -	\$ -	\$ -	\$ -
Parkland acquisition (2)	1.75	1.75	1.75	1.75
Debt service	0.02	0.02	0.01	0.01
Police operating	1.20	1.20	1.20	1.20
Total direct rate	2.97	2.97	2.96	2.96
County Rates				
Delaware	5.30	5.30	5.30	5.30
Franklin	17.64	17.64	17.64	18.44
Union	10.60	10.60	10.60	10.60
School District Rates				
Dublin	65.22	64.60	64.60	64.60
Hilliard	65.61	64.44	64.44	74.40
Jonathan Alder	-	-	-	48.10
Township Rates				
Washington	14.50	14.50	14.50	14.49
Other Special District Rates				
Vocational school	1.10	0.50	0.50	0.50
Library	2.20	2.20	2.20	2.20
Total Rates by District (not all of the above rates apply to all districts)				
City of Dublin, Dublin School District, Washington Township (Franklin County District 273)	103.63	103.63	102.41	102.40
City of Dublin, Hilliard School District, Washington Township (Franklin County District 274)	104.02	104.02	102.25	102.24
City of Dublin, Jonathan Alder Local School District, Washington Township (Franklin County District 275)	-	-	-	84.20
City of Dublin, Dublin School District, Washington Township (Delaware County District 10)	89.28	89.27	88.02	87.98
City of Dublin, Dublin School District, Washington Township (Union County District 39)	92.79	94.29	93.07	93.06
City of Dublin, Hilliard School District, Washington Township (Union County District 16)	90.69	94.68	92.91	92.90
City of Dublin, Dublin School District, Washington Township (Union County District 40)	90.69	92.59	91.37	91.36

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. This was subsequently reduced by City Council in 2006 and 2009 to earmark millage for capital improvements.

<u>2005/2006</u>	<u>2006/2007</u>	<u>2007/2008</u>	<u>2008/2009</u>	<u>2009/2010</u>	<u>2010/2011</u>
\$ -	\$ 0.80	\$ 0.80	\$ 0.80	\$ 1.40	\$ 1.40
1.75	0.95	0.95	0.95	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
5.67	5.65	5.65	5.85	6.64	7.10
18.44	18.44	18.49	18.02	18.07	18.07
10.60	10.60	10.85	10.85	10.85	10.85
72.50	72.50	72.50	72.50	80.40	80.40
73.14	75.89	75.89	82.79	82.85	82.95
38.60	38.10	38.10	38.85	38.85	37.60
14.49	14.45	14.47	14.48	14.48	15.45
0.50	1.30	1.30	1.30	1.30	1.30
2.20	2.20	2.20	2.20	2.20	2.80
111.08	111.84	111.91	111.45	119.40	120.97
111.72	115.23	115.30	121.74	121.85	123.52
74.98	75.24	76.06	75.60	75.65	76.12
96.19	96.92	96.93	97.12	106.80	107.75
100.94	101.70	101.97	101.98	109.88	110.85
101.58	105.09	105.36	112.27	112.33	113.40
99.25	100.05	101.50	88.00	95.90	95.90

CITY OF DUBLIN, OHIO

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

	2010 (1)			2001 (1)		
	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
REAL ESTATE						
OhioHealth Corp. (2)	\$ 42,194,530	1	2.06%	\$ -	-	-
Duke Realty Ohio	34,296,600	2	1.68%	9,745,950	5	0.74%
OCLC Online Computer Library Center, Inc.	18,644,670	3	0.91%	14,835,240	2	1.12%
Ashland Oil, Inc.	18,208,130	4	0.89%	19,129,610	1	1.45%
Dublin Hotel LLC (2)	8,739,510	5	0.43%	-	-	-
EMC Dublin LLC (2)	7,787,930	6	0.38%	-	-	-
MetroCenter Office (2)	7,346,500	7	0.36%	-	-	-
Wendy's International, Inc.	6,613,010	8	0.32%	6,075,250	9	0.46%
Brandway Ltd.	6,446,450	9	0.32%	6,625,500	8	0.50%
Dublin Oaks Limited Partnership (2)	6,205,500	10	0.30%	-	-	-
Great Lakes Reit L P (3)	-	-	-	12,416,260	3	0.94%
Continental Sawmill Limited Partnership (3)	-	-	-	9,911,780	4	0.75%
Metatec Corporation (3)	-	-	-	6,762,000	6	0.51%
United Dominion Realty Trust Inc. (3)	-	-	-	6,630,400	7	0.50%
Fiserve Corporation (formerly Checkfree) (3)	-	-	-	5,418,950	10	0.41%
All Others	1,856,680,530	-	90.86%	-	-	-
PUBLIC UTILITIES						
Columbus Southern Power	25,367,930	1	1.24%	11,696,210	1	0.88%
New Par Co (5)	-	-	-	7,488,450	2	0.57%
Ohio Bell Telephone Company (5)	-	-	-	3,864,110	3	0.29%
All Others	4,971,450	-	0.24%	-	-	-
TOTAL ASSESSED VALUATION (4)	<u>\$ 2,043,502,740</u>		<u>100.00%</u>			
TANGIBLE PERSONAL PROPERTY (4)						
New Par (5)	6,213,330	1	-	-	-	-
Ohio Bell Telephone Company (5)	374,540	2	-	-	-	-
Cincinnati SMSA Ltd Partnership	282,120	3	-	-	-	-
Time Warner Telecom of Ohio, Inc.	89,550	4	-	-	-	-
LDMI Telecommunications, Inc.	75,990	5	-	-	-	-
AT&T Global Network Services LLC	44,490	6	-	-	-	-
Sprintcom, Inc.	40,700	7	-	-	-	-
T Mobile Central LLC	24,160	8	-	-	-	-
Sprint Nextel Corp	16,160	9	-	-	-	-
Ameritech Advanced Data Services	5,760	10	-	-	-	-
Metatec International, Inc.	-	-	-	10,729,568	1	0.81%
Ashland Oil, Inc.	-	-	-	10,319,720	2	0.78%
Wendy's International, Inc.	-	-	-	8,282,770	3	0.63%
Furon Company	-	-	-	3,979,150	4	0.30%
Cardinal Health, Inc.	-	-	-	3,780,670	5	0.29%
George Byers & Sons, Inc.	-	-	-	3,314,780	6	0.25%
Brentlinger Enterprises, Inc.-Midwestern Auto Group	-	-	-	3,040,960	7	0.23%
Applied Innovation Inc.	-	-	-	2,057,760	8	0.16%
Immke Northwest, Inc.	-	-	-	1,635,480	9	0.12%
Airtouch Support Services, Inc.	-	-	-	1,610,770	10	0.12%
All Others	-	-	-	1,152,384,616		87.19%
TOTAL ASSESSED VALUATION (4)	<u>n/a</u>		<u>n/a</u>	<u>\$ 1,321,735,954</u>		<u>100.00%</u>

Source: Franklin County Auditor.

(1) Tax year 2010 to be collected in 2011; tax year 2001 that was collected in 2002.

(2) Company was not one of the ten highest Dublin property taxpayers in 2001

(3) Company was not one of the ten highest Dublin property taxpayers in 2010

(4) Ohio HB66 phased-out Tangible Personal Property Tax over three years ending in 2008. The personal property values reported are Tax Yr 2010/Collection Year 2010 as reported by the taxpayers. 2010 figures are for reference purposes only due to the phase out of the personal property tax.

(5) Ohio HB66 reclassified telephone public utility to the tangible personal property classification.

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

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2000	2001	\$ 2,903,908	\$ 3,104,808	106.92%	\$ 64,585	\$ 3,169,393
2001	2002	3,102,320	2,870,259	92.52%	127,950	2,998,209
2002	2003	3,385,231	3,073,793	90.80%	130,740	3,204,533
2003	2004	3,471,393	3,023,178	87.09%	156,927	3,180,105
2004	2005	3,612,472	3,619,869	100.20%	90,480	3,710,349
2005	2006	4,082,390	3,666,850	89.82%	96,382	3,763,232
2006	2007	4,212,656	3,860,284	91.64%	75,848	3,936,132
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

Sources: Franklin, Delaware, and Union County Auditors.

<u>Total Tax Collections to Tax Levy</u>		<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
109.14%	\$	408,933	14.08%
96.64%		320,277	10.32%
94.66%		190,926	5.64%
91.61%		151,841	4.37%
102.71%		168,494	4.66%
92.18%		151,945	3.72%
93.44%		167,381	3.97%
86.13%		239,347	5.44%
84.90%		321,296	7.04%
89.63%		405,750	9.29%

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

Project and Ordinance Number	Prior to 2002	2002	2003	2004	2005
Perimeter Center 129-03	\$ 1,620,124	\$ 626,756	\$ 649,649	\$ 226,409	\$ 261,783
McKittrick 57-94,62-94,44-03	3,489,646	1,717,464	1,500,864	1,480,761	1,506,479
Thomas/Kohler 14-96,138-99,143-02	1,422,989	666,940	934,948	378,490	393,220
Ruscilli 128-03	428,106	275,104	494,434	491,909	328,233
Pizzuti 107-97	208,899	164,815	205,646	205,861	225,924
Rings Road 105-97	333,368	296,815	323,725	324,063	334,250
Upper Metro Place (1) 17-98,59-94,61-94	93,908	190,450	205,468	199,016	258,976
Woerner-Temple 25-98	29,229	15,222	15,921	15,937	16,695
Perimeter West 56-94,128-99	-	244,720	247,293	283,013	295,110
Cardinal Health - South 19-99	-	-	-	-	-
Rings/Frantz 83-00	-	-	284,194	401,928	419,194
Historic Dublin Parking 105-01	-	-	2,466	2,467	2,484
Perimeter Loop 56-02	-	-	-	21,986	30,278
Irelan Place 105-03	-	-	-	-	-
Shamrock Boulevard 127-03	-	-	-	-	-
Shier Rings Road 65-04	-	-	-	-	-
Tartan West 09-04	-	-	-	-	-
Lifetime Fitness 58-05	-	-	-	-	-
Kroger Centre 45-05	-	-	-	-	-
River Ridge 44-05	-	-	-	-	-
Shamrock Crossing 04-07	-	-	-	-	-
Bridge and High 88-08	-	-	-	-	-
Completed Projects 55-93,55-94,102-93,09-94,44-94,144-02	3,448,183	243,015	91,428	91,523	-
Total	<u>\$ 11,074,452</u>	<u>\$ 4,441,301</u>	<u>\$ 4,956,036</u>	<u>\$ 4,123,363</u>	<u>\$ 4,072,626</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.

						Project Payments to Date	Anticipated Expiration Date - Tax Year
2006	2007	2008	2009	2010			
\$ 276,686	\$ 270,348	\$ 390,437	\$ 399,697	\$ 432,014	\$ 5,153,903		2024 (max)
1,602,190	1,591,545	1,691,793	1,713,010	2,649,581	18,943,333		2024 (max)
407,567	461,788	500,734	602,938	632,958	6,402,572		2026 (max)
349,997	343,608	468,542	409,230	395,146	3,984,309		2027 (max)
360,148	253,675	256,000	227,642	273,880	2,382,490		2005
306,816	321,354	324,299	356,485	365,591	3,286,766		2027 (max)
265,047	328,438	304,942	329,758	283,358	2,459,361		2011
7,773	8,141	8,216	9,682	40,695	167,511		2028 (max)
385,644	444,743	546,917	798,297	1,147,016	4,392,753		2024 (max)
-	-	-	-	-	-		2029 (max)
451,798	455,301	441,406	433,547	499,853	3,387,221		2030 (max)
6,604	6,768	6,815	39,998	46,782	114,384		2031 (max)
32,506	34,046	34,358	37,436	38,393	229,003		2032 (max)
5,284	5,533	5,585	8,421	8,636	33,459		2033 (max)
37,983	54,919	90,212	103,367	106,007	392,488		2033 (max)
6,978	7,310	7,375	12,124	12,434	46,221		2034(max)
-	50,635	126,160	332,370	529,682	1,038,847		2034(max)
-	-	84,442	147,511	147,589	379,542		2035(max)
-	-	264,090	200,693	205,820	670,603		2035(max)
-	-	-	58,049	33,879	91,928		2036(max)
-	-	-	-	83,804	83,804		2038(max)
-	-	-	-	199	199		2039(max)
-	-	-	-	-	3,874,149		Expired
\$ 4,503,021	\$ 4,638,152	\$ 5,552,323	\$ 6,220,255	\$ 7,933,317	\$ 57,514,846		

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

Fiscal Year	General Bonded Debt Outstanding			Total Estimated Actual Property Value (2)	Net Bonded Debt as Percentage of Est. Actual Property Value	Net Bonded Debt Per Capita (4)
	General Obligation Bonds	Less: Reserved for Debt Service Principal-only	Net General Bonded Debt Outstanding			
2001	\$ 63,882,000	\$ -	\$ 63,882,000	\$ 3,899,606,536	1.64%	\$ 2,120
2002	59,964,000	-	59,964,000	4,540,469,746	1.32%	1,828
2003	55,931,000	-	55,931,000	4,537,613,492	1.23%	1,626
2004	52,948,000	-	52,948,000	4,748,608,932	1.12%	1,491
2005	48,890,000	-	48,890,000	5,406,434,582	0.90%	1,347
2006	44,685,000	-	44,685,000	5,551,255,704	0.80%	1,189
2007	40,515,000	-	40,515,000	5,665,778,031	0.72%	1,042
2008	36,335,000	-	36,335,000	5,692,201,211	0.64%	905
2009	41,627,347	-	41,627,347	5,750,082,197	0.72%	1,027
2010	37,113,466	-	37,113,466	5,838,579,257	0.64%	889

Notes:

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

Other Governmental Activities -Debt				Business-Type Activities			Total Debt Governmental & Business-Type Activities (1)(3)	Percentage of Personal Income (4)	Total Debt Per Capita (4)
Special Assessment Bonds	Loans Payable	City of Columbus Agreement	Other Obligations	Water Bonds	Sewer Bonds	OWDA Loan			
\$ 2,740,000	\$ 8,316,788	\$ 840,000	\$ -	\$ 3,225,000	\$ -	\$ 16,499,363	\$ 95,503,151	10.31%	\$ 3,169
2,615,000	8,316,787	720,000	4,596,106	3,035,000	-	16,132,165	95,379,058	7.07%	2,908
2,485,000	7,660,384	600,000	4,348,988	2,840,000	-	15,374,025	89,239,397	6.31%	2,594
2,350,000	12,071,739	480,000	4,094,458	2,635,000	-	14,583,085	89,162,282	6.11%	2,512
2,205,000	11,372,745	360,000	4,482,292	2,420,000	-	13,073,526	82,803,563	5.55%	2,281
2,060,000	10,575,361	240,000	4,212,260	2,190,000	-	12,471,837	76,434,458	4.94%	2,033
1,910,000	9,757,969	120,000	3,934,128	1,970,000	-	11,741,697	69,948,794	4.37%	1,798
1,770,000	8,640,923	-	3,999,652	1,735,000	-	10,886,410	63,366,985	3.84%	1,578
1,667,653	7,740,040	-	3,704,581	3,505,000	2,220,000	9,993,983	70,458,604	4.23%	1,739
1,501,534	7,148,006	-	3,233,659	3,165,000	2,135,000	9,062,800	63,359,465	3.69%	1,518

CITY OF DUBLIN
 Computation of Direct and Overlapping Debt
 General Obligation Bonded Debt
 December 31, 2010

Debt of the City, authorized by City Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Total debt charges for any one year of all overlapping debt must not exceed (1%) of the assessed property value. This determination is made by the County Auditor each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the Franklin County Auditor for the district with the highest tax rate for unvoted debt (District 273) as of December 31, 2010 is as follows:

<u>Political Subdivision of State of Ohio</u>	<u>Principal Outstanding</u>	<u>Estimated Percentage Applicable to Dublin</u>	<u>Estimated Share of Overlapping Debt</u>	<u>Highest Annual Debt Charges</u>	<u>Required Tax Rate in Mills</u>
Direct					
City of Dublin	\$ 25,555,000	100.00 %	\$ 25,555,000	\$ 2,848,875	-
Overlapping					
Franklin County	229,375,000	6.11 %	14,010,542	19,281,187	0.6890
School District (Dublin)	182,581,129	73.53 %	134,247,998	25,645,818	8.5084
Central Ohio JVS	4,820,000	35.59 %	1,715,371	843,481	0.1747
Township (Washington)	1,874,999	83.54 %	1,566,345	195,755	0.0938
Subtotal, overlapping debt			<u>\$151,540,256</u>	<u>\$45,966,241</u>	<u>9.4659</u>
Total direct and overlapping debt			<u>\$177,095,256</u>	<u>\$48,815,116</u>	<u>9.4659</u>

Source: Franklin County Auditor and City of Dublin.

CITY OF DUBLIN, OHIO
 Computation of Legal Debt Margins
 December 31, 2010

	Total Debt Limit 10.5%	Total Unvoted Debt Limit 5.5%
Assessed property value tax year 2010 (1)	<u>\$ 2,013,163,360</u>	<u>\$ 2,013,163,360</u>
Debt limit 10.5% & 5.5% of assessed value	211,382,153	110,723,985
<u>Debt applicable to limit:</u>		
Total general bonded debt (3)	<u>43,915,000</u>	<u>25,555,000</u>
	43,915,000	25,555,000
<u>Exemptions:</u>		
Special assessment bonds	1,501,534	1,131,534
G.O. Hotel Motel Tax debt	1,339,063	1,339,063
G. O. Enterprise debt		
Water Bonds	3,165,000	3,165,000
Sewer Bonds	2,135,000	2,135,000
G.O. Income Tax debt		
Bonds	11,733,466	11,733,466
G.O. Tax Increment Financing debt		
Bonds	<u>9,363,937</u>	<u>6,050,937</u>
Total net debt applicable to limit	<u>14,677,000</u>	<u>0</u>
Legal debt margin (2)	<u>\$ 196,705,153</u>	<u>\$ 110,723,985</u>

Source: City of Dublin, Department of Finance.

Notes:

(1) Tax year 2010 to be collected in 2011.

(2) The legal debt margin was determined without considering the amount available for repayment in the Debt Service Funds.

(3) Includes general obligation debt which is repaid with other than general resources, ie. proprietary funds and special assessments.

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

	2001	2002	2003	2004
Overall legal debt limit - 10.5% of assessed value	\$ 138,782,275	\$ 161,081,998	\$ 162,636,200	\$ 170,346,495
Total net debt applicable to limit (1)	<u>36,065,000</u>	<u>33,957,000</u>	<u>31,762,000</u>	<u>30,213,091</u>
Legal debt margin	<u>\$ 102,717,275</u>	<u>\$ 127,124,998</u>	<u>\$ 130,874,200</u>	<u>140,133,404</u>
 Total net debt applicable to the limit as a percentage of debt limit	 25.99%	 21.08%	 19.53%	 17.74%
 Unvoted debt limit - 5.5% of assessed value	 \$ 72,695,477	 \$ 84,376,285	 \$ 85,190,391	 89,229,117
Total net debt applicable to limit	<u>2,085,000</u>	<u>2,010,000</u>	<u>1,935,000</u>	<u>1,934,091</u>
Legal debt margin	<u>\$ 70,610,477</u>	<u>\$ 82,366,285</u>	<u>\$ 83,255,391</u>	<u>87,295,026</u>
 Total net debt applicable to the limit as a percentage of debt limit	 2.87%	 2.38%	 2.27%	 2.17%

Notes:

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

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 195,644,639	\$ 201,694,370	\$ 206,616,623	\$ 208,732,280	\$ 207,484,263	\$ 211,382,153
<u>28,036,000</u>	<u>25,776,909</u>	<u>23,437,819</u>	<u>20,993,728</u>	<u>16,817,000</u>	<u>14,677,000</u>
<u>\$ 167,608,639</u>	<u>\$ 175,917,461</u>	<u>\$ 183,178,804</u>	<u>\$ 187,738,552</u>	<u>\$ 190,667,263</u>	<u>\$ 196,705,153</u>
14.33%	12.78%	11.34%	10.06%	8.11%	6.94%
\$ 102,480,525	\$ 105,649,432	\$ 108,227,755	\$ 109,335,956	\$ 108,682,233	\$ 110,723,985
<u>1,840,000</u>	<u>1,740,909</u>	<u>1,646,819</u>	<u>302,728</u>	<u>0</u>	<u>0</u>
<u>\$ 100,640,525</u>	<u>\$ 103,908,523</u>	<u>\$ 106,580,936</u>	<u>\$ 109,033,228</u>	<u>\$ 108,682,233</u>	<u>\$ 110,723,985</u>
1.80%	1.65%	1.52%	0.28%	0.00%	0.00%

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

Fiscal Year	Special Assessment Bonds			
	Special Assessment Collections	Debt Service (1)		Coverage
		Principal	Interest	
2001	\$ 241,209	\$ 80,000	\$ 70,011	1.61
2002	321,738	125,000	137,983	1.22
2003	257,844	130,000	127,443	1.00
2004	256,991	135,000	122,309	1.00
2005	262,063	145,000	116,638	1.00
2006	270,404	145,000	110,096	1.06
2007	273,386	150,000	103,318	1.08
2008	258,679	140,000	95,874	1.10
2009	259,089	150,000	89,084	1.08
2010	256,851	116,119	51,509	1.53

Notes:

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

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

Year	Population		Estimated Personal Income (6)	Per Capita Personal Income (4)	Unemployment Rates (5)		
					Franklin County	Ohio	United States
2001	34,397	(1)	\$ 1,414,473,434	\$ 41,122	3.1%	4.8%	5.8%
2002	35,500	(2)	1,459,831,000	41,122	3.9%	5.3%	6.0%
2003	36,300	(2)	1,492,728,600	41,122	4.0%	5.5%	5.7%
2004	37,590	(2)	1,545,775,980	41,122	4.3%	5.9%	5.4%
2005	38,900	(2)	1,599,645,800	41,122	4.8%	5.9%	4.9%
2006	40,163	(2)	1,651,582,886	41,122	4.4%	5.6%	4.5%
2007	40,519	(2)	1,666,222,318	41,122	4.7%	6.0%	5.0%
2008	40,874	(2)	1,680,820,628	41,122	6.1%	7.8%	7.2%
2009	41,093	(2)	1,689,826,346	41,122	8.9%	10.9%	10.0%
2010	41,751	(3)	1,716,884,622	41,122	7.6%	9.6%	9.4%

- Sources: (1) City of Dublin, Department of Development.
 (2) Based on City of Dublin Department of Development housing information and MORPC data.
 (3) Preliminary 2010 Census data, published March 10, 2011 in *The Columbus Dispatch*.
 (4) U.S. Census Bureau, 2000 Census Demographic Profiles for the City of Dublin.
 (5) Ohio Department of Job and Family Services, www.state.oh.us/odjfs or <http://jfs.ohio.gov/releases> (seasonally adjusted).
 (6) Estimated personal income is calculated by multiplying population by per capita personal income.

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

EMPLOYER	Business	2010			2001		
		Rank	Approx. # of Employees	Percentage of Total City Employment (1)	Rank	Approx. # of Employees	Percentage of Total City Employment (1)
Nationwide Insurance Enterprises (2)	Insurance & Financial	1	5,873	7.22%	2	2,500	3.25%
Cardinal Health, Inc. (2)	Pharmaceuticals	2	3,194	3.93%	6	1,323	1.72%
Medco Health Solutions, Inc.	Retailers/Wholesalers	3	2,032	2.50%	-	-	-
Dublin City Schools	Education	4	1,793	2.21%	5	1,400	1.82%
Cellco/Verizon Wireless (3)	Telecommunications	5	1,675	2.06%	3	1,834	2.38%
Ohio Health (4)	Medical & Administration	6	925	1.14%	-	-	-
Fiserv Corporation (5)	Electronic Bill Payments	7	884	1.09%	7	848	1.10%
Ashland Chemical Co. (7)	Research & Development	8	750	0.92%	4	1,565	2.03%
CareWorks Family of Companies	Insurance & Financial	9	750	0.92%	17	300	0.39%
Online Computer Library Center	Computer Library	10	730	0.90%	8	836	1.09%
NCO Financial Group (6)	Financial Institutions	11	605	0.74%	-	-	-
Nexeo Solutions, LLC (7)	Chemical Distribution	12	550	0.68%	-	-	-
Smiths Medical	Medical Manufacturing	13	525	0.65%	-	-	-
Qwest Communications (3)	Telecommunications	14	500	0.61%	1	2,700	3.51%
Pacer Global Logistics	Transportation Logistics	15	450	0.55%	10	500	0.65%
Wendy's International	Restaurant Chain/Corp	16	440	0.54%	9	500	0.65%
Laboratory Corp. of America	Medical Laboratory Testing	17	380	0.47%	12	420	0.55%
City of Dublin	Government	18	370	0.46%	16	325	0.43%
The Kroger Co. (3 stores)	Retailers/Wholesalers	19	350	0.43%	-	-	-
Interactive Teleservices	Computers/Data Processing	20	340	0.42%	-	-	-
Total			<u>23,116</u>	<u>28.43%</u>		<u>15,051</u>	<u>19.57%</u>

Sources: City of Dublin Accounting and Auditing and Economic Development.

Data sources include new 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) Company utilizes a significant number of contract workers, and are excluded from the total

(3) This company was doing business as Airtouch Cellular through 2000.

(4) Includes Dublin Methodist Hospital, Dublin Health Center and Frantz Road centralized business office.

(5) This company was doing business as CheckFree Corporation through 2008.

(6) This company was doing business as OSI Outsourcing Solutions in 2007.

(7) Ashland Distribution was sold in 2010 and renamed Nexeo Solutions.

CITY OF DUBLIN, OHIOBuilding Permits Issued
Last Ten Years

Year	Residential			Commercial		
	New Home Construction	Alterations, Additions to Single Family Homes	Valuation	New Building Construction	Alterations, Additions to Commercial	Valuation
2001	308	163	\$ 77,752,244	99	142	\$ 49,067,913
2002	375	324	101,327,866	61	154	85,770,240
2003	449	330	120,507,019	54	147	42,248,017
2004	458	374	131,438,085	71	142	35,043,349
2005	383	345	123,539,061	244	169	197,211,653
2006	263	356	109,311,143	171	200	107,423,353
2007	154	270	60,818,873	49	153	101,586,265
2008	81	255	39,858,999	18	138	75,738,737
2009	83	198	34,200,333	18	150	29,904,064
2010	86	182	31,565,646	18	118	29,030,384

Source: City of Dublin, Department of Development.

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

Full Time Employees	2001	2002	2003	2004
General government				
Council	3	3	3	3
City Manager	6	6	6	6
Human Resources/Procurement	10	10	10	9
Community Relations	7	7	7	8
Court Services/Records Management	7	7	7	7
Information Technology	11	11	11	11
Administrative Services	0	0	0	0
Finance	11	11	11	12
Taxation	5	5	5	5
Director of Service	3	3	4	4
Facilities (Land & Buildings)	12	15	15	15
Vehicle Maintenance	6	7	7	7
Economic Development	4	4	4	3
Total general government	85	89	90	90
Community environment				
Director of Development	4	4	4	4
Planning	21	22	23	23
Engineering	25	28	27	28
Bldg Standards	14	14	14	15
Total community environment	64	68	68	70
Basic utility services				
Solid Waste	-	-	-	4
Sewer Maintenance	10	10	10	9
Water Maintenance	1	1	1	2
Total basic utility services	11	11	11	15
Leisure activities				
Grounds	36	42	43	44
Recreation	6	6	6	6
Parks	-	-	-	-
Special Events	2	3	3	3
Recreation Center-Programs	16	16	16	18
Recreation Center-Facilities	16	18	18	18
Total leisure activities	76	85	86	89
Security of persons and property				
Police	88	88	91	93
Total security of persons and property	88	88	91	93
Public Health Services				
Cemetery	1	1	1	1
Total public health services	1	1	1	1
Transportation				
Streets	33	34	34	31
Transportation Signage	-	-	-	-
Total transportation	33	34	34	31
TOTAL FULL TIME EMPLOYEES	358	376	381	389
Parttime (Full-time Equivalents)	195	201	217	267
TOTAL EMPLOYEES	553	577	598	656

2005	2006	2007	2008	2009	2010
3	3	3	3	3	3
5	4	4	5	5	6
9	9	9	9	9	9
8	8	8	9	9	7
7	7	6	6	6	6
12	12	12	14	14	14
4	4	4	4	4	2
12	12	12	13	13	13
5	5	5	5	5	5
3	3	3	2	2	2
17	17	17	17	17	16
7	7	8	9	9	9
3	3	3	3	3	3
95	94	94	99	99	95
0	0	0	0	0	0
26	26	27	27	23	22
30	30	30	31	30	30
14	14	14	14	18	18
70	70	71	72	71	70
5	5	10	8	8	7
2	2	8	11	11	9
9	9	1	1	1	1
16	16	19	20	20	17
0	0	0	0	0	0
6	6	6	6	6	8
44	44	46	47	47	47
3	3	3	3	3	5
17	17	16	16	17	14
16	15	15	15	15	15
86	85	86	87	88	89
92	92	93	94	94	94
92	92	93	94	94	94
1	1	1	1	1	1
1	1	1	1	1	1
25	25	22	21	21	18
6	6	5	5	5	5
31	31	27	26	26	23
391	389	391	399	399	389
286	253	249	266	266	266
677	642	640	665	665	655

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

	2001(3)	2002	2003	2004
General government				
Building/facilities maintained	34	35	36	42
Square footage of facilities maintained	504,114	560,076	575,021	575,021
Community environment				
Residential building permits issued	632	705	823	803
Commercial building permits issued	241	215	201	213
Basic utility services (3)				
Single family homes served	9,471	9,800	10,772	10,936
Monthly cost per house-curb side svc contract (5)	\$8.93	\$8.93	\$10.29	\$10.29
Chipper service (# services/stops)	2,672	2,672	3,616	3,657
Chipper service (# labor hours)	n/a	1,935	4,776	2,126
Leaf collection (# labor hours)	n/a	3,723	4,722	6,131
Solid waste refuse (tons)	n/a	10,795	11,463	12,204
Recyclables (tons)	n/a	2,862	2,779	3,365
Yard waste (residential, chipper, leaf in tons)	n/a	2,437	2,809	3,320
Leisure activities				
Recreation center attendance	424,986	474,427	498,303	502,316
Recreation center annual passes sold	12,195	11,653	10,405	11,574
Recreation center daily passes sold	55,405	51,510	52,348	52,889
Recreation services-program enrollment(4)	30,473	34,496	36,620	90,459
Outdoor pool attendance (# visits)	56,385	56,745	58,654	93,308
Security of persons and property				
Total calls for service within Dublin (2)	23,712	25,125	26,438	25,778
911 calls	5,443	6,057	6,279	6,174
Average response time (minutes)	7	6	5	5
Average total time to handle calls (minutes)	26	22	19	19
Traffic citations	4,465	5,639	8,637	10,331
Criminal charges	228	135	85	78
Offenses-serious felony	899	780	798	672
Offenses-non-serious felony & misdemeanor	797	662	670	518
Offenses-other	351	347	359	306
Arrests-adult	893	764	789	774
Arrests-juvenile	336	261	348	296
Public Health Services (3)				
Cemetery lot sales	101	71	45	53
Transportation (3)				
Snow/ice removal (# of events) (1)	26	n/a	27	15
Snow removal costs (labor, materials, equip)	\$445,012	n/a	\$687,821	\$430,538

Sources:

Various city departments

Notes:

(1) Snow removal data is based on a winter season. For example, the winter season November, 2009 - April, 2010 is reported in 2009.

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

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

(4) Redefined in 2006 to only include programs, lessons, & camps and exclude teams, leagues, and facility group attendance.

(5) Contract bid price. Actual varies quarterly based on price of gas.

2005	2006	2007	2008	2009	2010
51	55	56	56	56	57
617,698	626,721	636,566	636,566	636,566	637,166
739	533	409	279	269	268
413	371	202	156	168	136
11,534	12,168	12,248	12,630	12,650	12,859
\$12.46	\$12.47	\$12.57	\$13.98	\$14.57	\$15.89
3,766	4,123	3,504	4,138	3,835	3,991
1,910	2,189	1,740	2,541	2,640	2,612
6,285	7,248	7,457	6,799	6,902	4,983
11,916	11,750	12,356	12,184	11,026	11,569
2,974	4,337	4,440	4,723	4,773	5,379
3,871	3,320	3,854	3,142	4,684	4,558
518,002	500,697	359,190	317,604	315,001	355,576
10,245	9,288	8,871	8,594	7,061	7,139
51,143	53,179	48,141	48,119	45,925	48,857
317,239	29,483	33,246	28,023	20,871	34,015
119,574	119,709	88,516	75,219	68,658	72,365
25,443	26,352	24,861	24,032	24,609	25,464
6,306	6,531	11,433	25,009	25,641	28,144
5	5	5	5	5	5
20	21	23	24	23	23
7,504	7,059	7,224	6,288	4,148	3,495
80	111	121	120	141	194
605	738	792	769	840	795
501	576	551	618	521	516
299	302	346	367	441	317
650	667	423	379	365	427
420	416	235	221	253	240
44	53	71	57	52	76
18	17	17	20	24	26
\$899,376	\$495,553	\$1,129,068	\$949,295	\$1,690,766	\$1,436,656

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

	2001	2002	2003	2004
General Government				
Number of vehicles	6	6	4	6
Community environment (1)				
Fiber optics (fiber) (miles)	-	-	4.6	4.6
Fiber optics (City-owned conduit) (miles)	-	-	17.8	17.8
Number of vehicles	30	29	32	30
Basic utility services				
Sanitary sewer lines (miles)	217.7	249.2	254.2	254.2
Storm sewer lines (miles)	146.8	177.8	182.8	182.8
Water mains (miles)	180.7	209.9	215.6	215.6
Public fire hydrants	2,404	2,679	2,729	2,804
Number of vehicles	2	3	3	3
Leisure activities				
Number of parks	25	31	35	36
Developed park acreage (2)	803.0	412.6	538.7	727.9
Recreation centers	1	1	1	1
Swimming pools-indoor	2	2	2	2
Swimming pools-outdoor	1	1	1	2
Bike paths (miles)	49	54	60.2	62.2
Number of vehicles	57	58	97	99
Security of persons and property				
Number of vehicles	51	60	50	52
Public Health Services				
Number of active city-owned cemeteries	1	1	1	1
Transportation				
Streets (center lane miles)	194.7	214.3	225.4	233.6
Street lane-miles	420.2	446.7	461.9	482.8
Sidewalks (miles)	101.4	144.3	160.8	161.4
Bridges (3)	69	69	70	70
Bridges (State Routes and I-270)	8	8	8	8
Street lights	1,226	1,226	1,239	1,264
Number of vehicles	54	53	53	53

Sources:

City of Dublin, Comprehensive Annual Financial Report, Statistical Table 16 for years 2001-2003

City of Dublin, various city departments

Notes:

(1) Dublin LLC is a private conduit network which connects locations within Dublin to locations throughout Central Ohio.

The City owns one conduit of the Dublin system and purchases fiber for use within Dublin conduits.

(2) Beginning in 2003 only includes named parks with man-made facilities. Does not include green-space-only neighborhood parklands.

(3) Beginning with 2010, bikepath tunnels and bridges are excluded.

2005	2006	2007	2008	2009	2010
10	11	11	11	9	9
104.6	118.3	118.3	118.3	118.3	118.3
17.8	20.8	20.8	20.8	20.8	22.8
39	46	45	45	43	43
211.1	213.6	220.5	222.6	218.4	224.0
264.3	266.6	283.1	300.7	300.8	308.5
182.9	185.1	232.3	231.2	223.0	223.0
2,993	2,978	3,007	2,983	3,043	2,955
2	1	2	3	4	3
37	39	39	49	49	52
737.0	740.0	764.5	904.9	904.9	949.0
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
76.9	88.8	91.4	96.4	98.1	99.4
97	96	91	91	88	86
59	65	58	55	53	49
1	1	1	1	1	1
243.1	260.0	286.0	286.4	286.4	286.4
499.0	499.0	499.0	501.7	502.0	508.0
176.7	206.2	206.2	206.5	206.5	206.5
70	70	70	70	71	39
8	8	8	8	8	8
1,297	1,297	1,386	1,426	1,434	1,541
70	67	62	67	61	61

CITY OF DUBLIN, OHIO

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CITY OF DUBLIN.

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