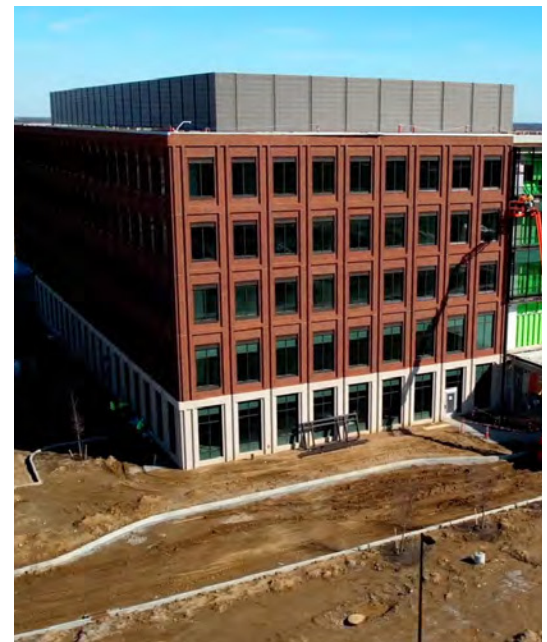




POPULAR ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2021



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CITY MANAGER

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

MISSION STATEMENT

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

CITY COUNCIL



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



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Dear Residents:

The City of Dublin's Finance Department is pleased to present the City's fifth Popular Annual Financial Report (PAFR) for fiscal year ended December 31, 2021. This report provides transparency in where City revenues come from and how they are being spent. Additionally, we have highlighted some of the economic development activity and capital improvements that occurred during 2021. The PAFR is unaudited and presented in accordance with Generally Accepted Accounting Principles (GAAP) basis unless otherwise noted.

The City of Dublin's annual comprehensive financial reports for the years ended 2019-21 from which the information on pages 3-6 has been drawn, were awarded the Certificate of Achievement for Excellence in Financial Reporting by Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such an Annual Comprehensive Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

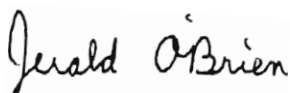
A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to conform to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another Certificate.

The ACFR was prepared in accordance with Generally Accepted Accounting Principles (GAAP) and audited by Plattenburg & Associates. The City received an unmodified opinion on the audit, which means that no significant deficiencies were identified. The City's ACFR can be obtained on the City's website at: www.dublinohiousa.gov/finance.

Sincerely,



Matthew L. Stiffler
Director of Finance



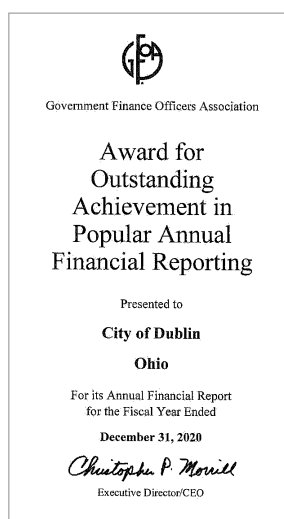
Jerald O'Brien, MBA, CPA, CGFM
Chief Accountant

AWARDS

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. This was the 32nd consecutive year that the City has achieved this award. The ACFR for fiscal year ended December 31, 2021 has been submitted to GFOA for consideration.

The City received the GFOA Distinguished Budget Presentation Award for the fiscal year beginning January 1, 2021. This was the 17th consecutive year that the City has achieved this award.

The City received the GFOA Award for Outstanding Achievement in Popular Annual Financial Report for 2020. This was the 4th year the City has received this award.



How to Contact the City

City of Dublin

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

Office Hours:

M–F, 8 am–5 pm

Connect with Us



www.facebook.com/dublinohio



www.instagram.com/dublinohio



www.linkedin.com/company/city-of-dublin-ohio-usa



www.twitter.com/dublinohio



<https://vimeo.com/channels/dublinohiousa>

Departments

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

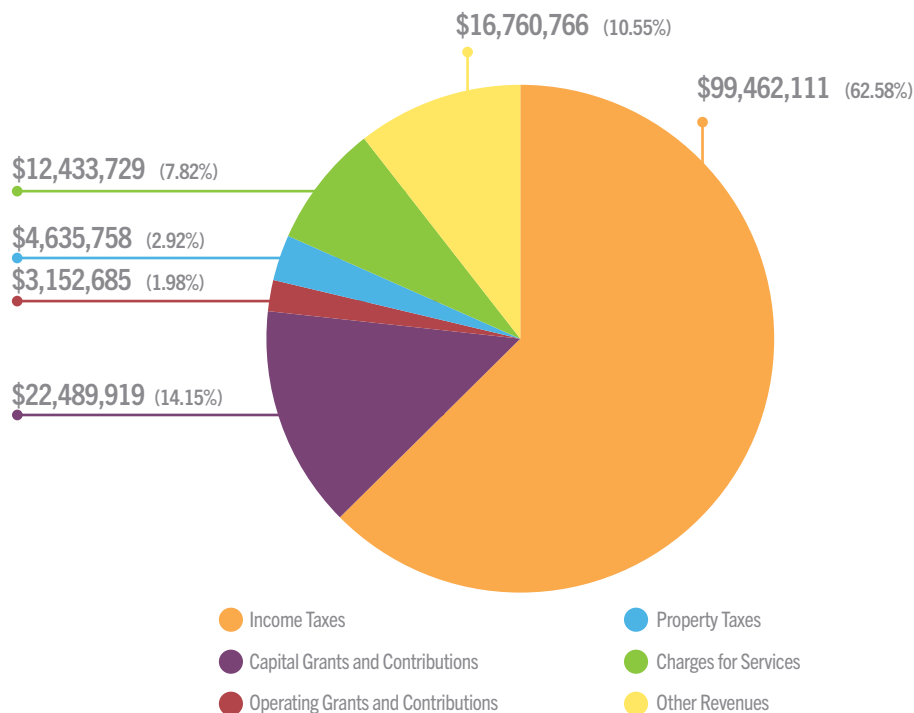


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Where the Money Comes From

Revenues—Governmental Activities

The funding the City receives in order to provide services to citizens and the business community comes from a variety of sources. The chart below presents a summary of governmental activities revenue by type for 2021. The significance of income taxes is clearly evident as it makes up 62.58% of governmental activities revenue. This reinforces the need for a strong local tax base to keep this revenue source secure. Income taxes increased \$7,861,431 in 2021 due to an increase in net profits from businesses located within the City. Some of the businesses provided services that helped mitigate the impact of the pandemic. Also, there were increased withholdings of income taxes as businesses began to recover from the pandemic. Capital grants and contributions increased \$20,846,912 due to developer donations of infrastructure. Most of the donated infrastructure was in the Bridge Street District. Property taxes increased \$533,476 due to adjustments made to property values during the triennial update conducted by the Franklin County Auditor's Office in 2020. Charges for services increased \$1,877,679 due to the return of the annual Dublin Irish Festival albeit on a smaller scale, as well as the Dublin Recreation Center being open the entire year as opposed to being closed for part of the year in 2020 due to the COVID pandemic. Operating grants and contributions decreased \$2,424,848 due to the receipt of grant monies through the CARES Act in 2020. Other revenues decreased \$4,604,818 due to a significant decrease in interest earnings on investments due to the changes in market conditions as well as unrealized losses on the value of investments which is reported as negative revenue



Definitions

Income Taxes

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

Capital Grants and Contributions

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

Operating Grants and Contributions

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

Property Taxes

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

Charges for Services

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

Other Revenues

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

	2021	2020	2019
Income Taxes	\$99,462,111	\$91,600,680	\$93,329,933
Capital Grants and Contributions	\$22,489,919	\$1,643,007	\$3,386,955
Operating Grants and Contributions	\$3,152,685	\$5,577,533	\$3,379,880
Property Taxes	\$4,635,758	\$4,102,282	\$4,012,672
Charges for Services	\$12,433,729	\$10,556,050	\$14,841,751
Other Revenues	\$16,760,766	\$21,365,584	\$23,450,842
Total Governmental Activities Revenues	\$158,934,968	\$134,845,136	\$142,402,033

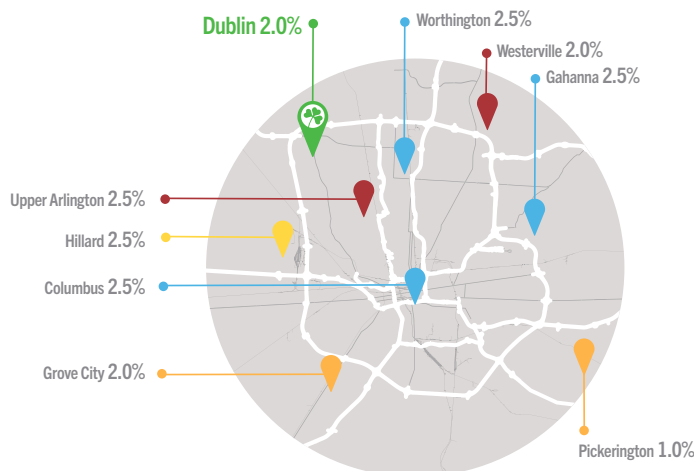


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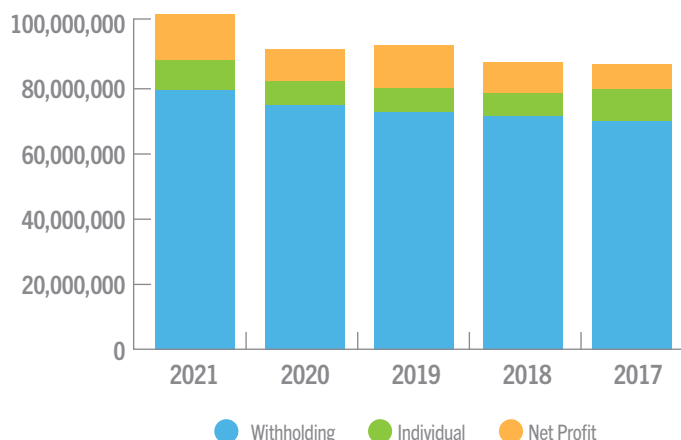
Income Taxes

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

Central Ohio Tax Rates



Income Tax Collections



Income taxes are paid first to the municipality where an individual works and then where they live. Although there is no reciprocity between municipalities, the City of Dublin provides 100% credit up to 2% for taxes paid to the municipality where you work.

Property Taxes

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

Understanding Property Taxes

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

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



\$8,278

Total Property Taxes*

*Utilizing total effective tax rate. Tax Reductions may be available through the county auditor.

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



\$5,320 | 64%
Dublin City Schools



\$1,057 | 13%
Children's Services, MRDD, Senior Options



\$736 | 9%
Washington Township



\$217 | 3%
Columbus Metropolitan Library



\$239 | 3%
Alcohol, Drug & Mental Health Services



\$201 | 2%
City of Dublin



\$168 | 2%
Vocational School – Tolles Career & Technical Center



\$154 | 2%
Franklin County General Fund



\$83 | 1%
Metro Parks



\$54 | <1%
Columbus Zoo



\$49 | <1%
Columbus State

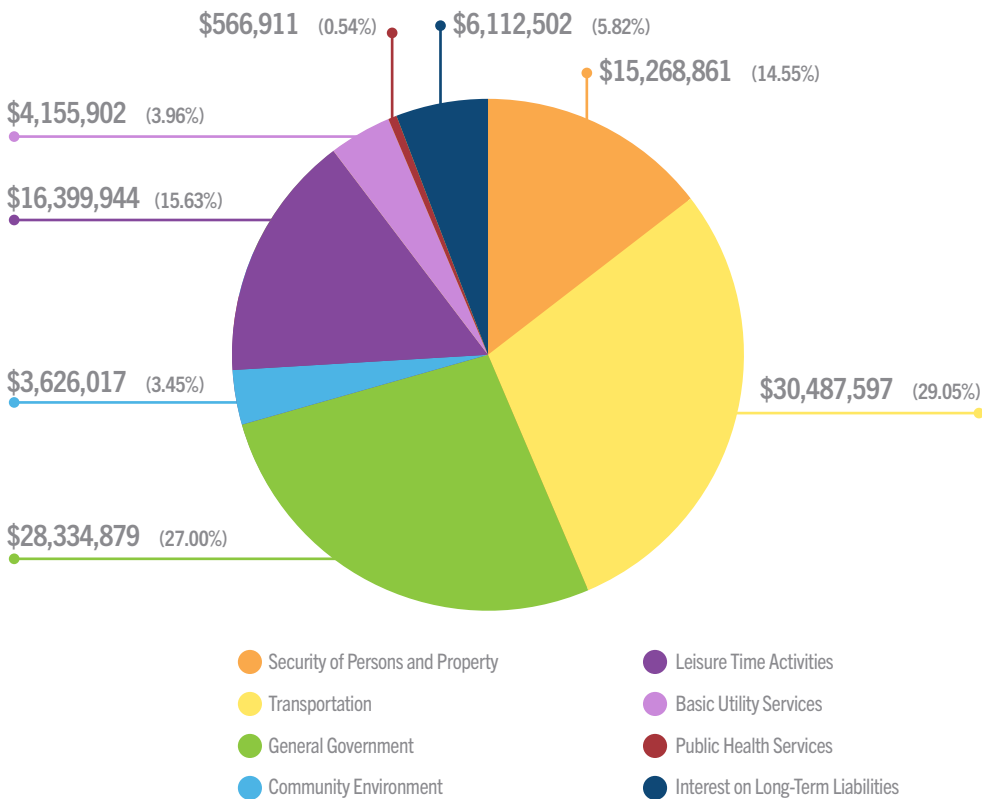


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Where the Money Goes

Expenses—Governmental Activities

The City's governmental activities account for most of the basic services provided by the City's various departments. The City's expenses are reported at the function level which describes the primary purpose of the expense. Within each function, the expenses of one or more City departments are reported. Expenses reported for governmental activities decreased \$4,202,311. There were significant decreases to all functions except transportation. These decreases were due to changes in the OPERS OPEB liability. On January 15, 2020, the OPERS Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes significantly decreased the total OPEB liability reported as of December 31, 2021. The transportation function expenses increased \$13,990,450 due to expenses for the cost of the City's portion of the US33/ST RT161 project that will not be a capital asset of the City.



Definitions

Security of Persons and Property

The operations of the City's police department.

Transportation

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

General Government

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

Community Environment

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

Leisure Time Activities

The operations of the City's Parks and Recreation departments.

Basic Utility Services

Refuse collection and recycling programs.

Public Health Services

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

Interest on Long Term Liabilities

Interest and other fees charged on the City's debt.

	2021	2020	2019
Security of Persons and Property	\$15,268,861	\$18,993,873	\$6,751,458
Transportation	\$30,487,597	\$16,497,147	\$19,314,672
General Government	\$28,334,879	\$31,047,662	\$35,971,269
Community Environment	\$3,626,017	\$8,399,371	\$9,141,876
Leisure Time Activities	\$16,399,944	\$22,101,231	\$27,730,772
Basic Utility Services	\$4,155,902	\$4,388,304	\$4,152,121
Public Health Services	\$566,911	\$648,224	\$640,594
Interest on Long-Term Liabilities	\$6,112,502	\$7,079,112	\$6,359,831
Total Governmental Activities Revenues	\$104,952,613	\$109,154,924	\$110,062,593

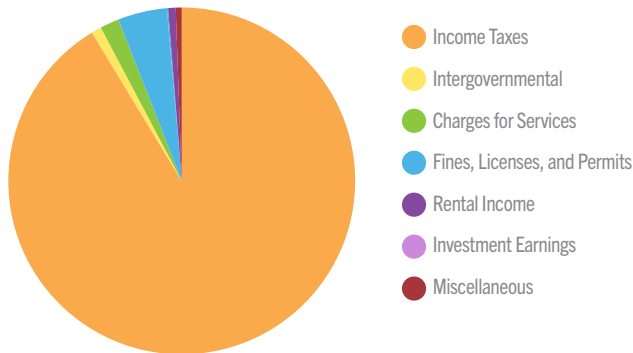


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General Fund Analysis

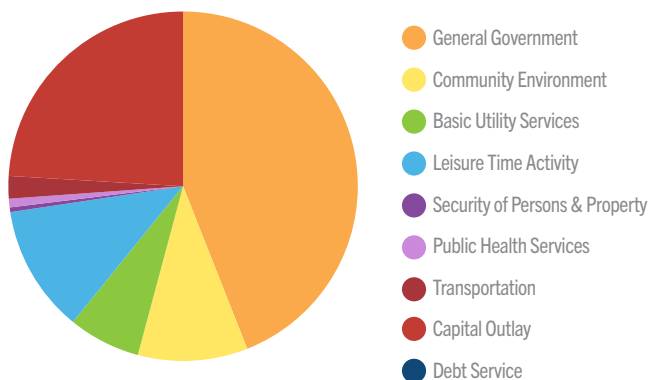
2021 Revenues by Category

	2021	2020	2019
Income Taxes	\$71,164,166	\$67,327,496	\$68,130,384
Intergovernmental	\$729,405	\$596,645	\$448,447
Charges for Services	\$1,382,670	\$1,162,975	\$1,263,431
Fines, Licenses, and Permits	\$3,572,973	\$3,351,074	\$4,173,160
Rental Income	\$88,300	\$75,720	\$193,269
Investment Earnings	\$(547,246)	\$1,798,049	\$2,192,751
Miscellaneous	\$431,627	\$633,963	\$357,594
Total	\$76,821,895	\$74,945,922	\$76,759,036



2021 Expenditures by Function

	2021	2020	2019
General Government	\$27,568,072	\$24,607,817	\$26,976,897
Community Environment	\$6,365,126	\$7,242,187	\$7,327,660
Basic Utility Services	\$4,181,543	\$3,829,223	\$3,564,885
Leisure Time Activity	\$7,377,804	\$7,694,819	\$7,883,417
Security of Persons & Property	\$268,651	\$262,265	\$307,144
Public Health Services	\$500,420	\$478,512	\$454,423
Transportation	\$1,299,691	\$11,812	—
Capital Outlay	\$15,067,965	\$209,163	\$223,876
Debt Service	—	\$1,285,025	\$1,285,025
Total	\$62,629,272	\$45,620,823	\$48,023,327



The General Fund is the City's primary operating fund. It accounts for the majority of all financial activity of the City and pays almost all personnel costs of City employees, as well as day-to-day operating expenditures with the exception of those associated with Streets, Recreation and Police. In 2021, the General Fund accounted for 54.52% of the total governmental fund revenue and 35.19% of governmental fund expenditures. These numbers are presented using the modified accrual basis of accounting, which means that revenues are only accrued when measurable and available, in this case, within 60 days of year-end. Over 99.01% of the City's General Fund revenue is derived from three sources: Income Taxes, Fines, Licenses and Permits, and Charges for Services. The charts on this page show the classifications of revenues and expenditures in the General Fund.

Overall, revenues in the General Fund in 2021 increased \$1,875,973. The most significant changes in revenues between 2021 and 2020 were a \$3,836,970 increase in income taxes and a \$2,345,295 decrease in investment earnings. The increase in income taxes was due to increased profits of businesses and increased withholdings of income taxes as businesses began to recover from the pandemic. Investment earnings decreased due to negative trends in the financial market.

Overall, expenditures in the General Fund increased \$17,008,449. The most significant increase was in capital outlay due to three purchases of land intended for future economic development projects. Expenditures in general government increased \$2,960,255 primarily due to the decrease in costs being shifted to the Local Coronavirus Relief Fund in 2020 where the City received money under the CARES Act for the pandemic. The \$1,287,879 increase in transportation was due to a reorganization of some departments and divisions. The Transportation and Mobility Division was created in 2021 and the employees' wages were paid from other divisions within the General Fund and from other funds. Debt Service decreased \$1,285,025 due to the retirement of the note payable related to the Riegle property purchase.



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Major Initiatives

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

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

Significant Projects in 2021 Include the Following:

- Work continued on the Riverside Crossing Park.
- Construction on the new Council Chambers located at City Hall which began in 2020 was finished and the dedication ceremony to officially open the new Council chambers to the public was held on July 26, 2021.
- Construction began on the Shier Rings Road – Eiterman Road to Avery Road project in 2021. The existing two lane road is being upgraded to a four lane road.
- Construction began on the Avery Road and Shier Rings Road intersection improvement project in 2021. A multi-lane roundabout is being installed at the intersection to accommodate the expected increase in needed capacity due to development along the Shier Rings Road Corridor.



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Bridge Park



Council Chambers



Council Chambers



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CITY OF DUBLIN, OHIO

POPULAR ANNUAL FINANCIAL REPORT



Quick facts about the City

Population | 50,366

Number of Employees | 606

Unemployment Rate | 2.39%

Credit Ratings:

Moody's | Aaa

Fitch | AAA

S&P | AAA

TOP 10 EMPLOYERS

- | | |
|--------------------------|----------------------|
| 1. Cardinal Health, Inc. | 6. LabCorp |
| 2. OhioHealth | 7. OCLC |
| 3. Dublin City Schools | 8. Express Scripts |
| 4. Sedgewick | 9. United Healthcare |
| 5. Quantum Health | 10. Univar Solutions |

Board & Commission members who served in 2021

**Planning and
Zoning Commission**

Rebecca Call
Warren Fishman
Jane Fox (Council Rep)
Leo Grimes
Lance Schneier
Mark Supelak
Kim Way

**Board of
Zoning Appeals**

Robin Clower
Jason Deschler
Sarah Herbert
Alicia Miller
Joseph Nigh

**Personnel Board
of Review**

Denise Kestner
Bob Bowers
Jim Renard

Dublin Arts Council

Sandra Puskarcik
John Reiner (Council Rep)

Architectural Review Board

Gary Alexander
Martha Cooper
Sean Cotter
Michael Jewell
Amy Kramb

**Community Services
Advisory Commission**

Vivek Arunachalam
Steve Dritz
Alice Dee Kanonchoff
Elizabeth McClain
Hong Qiu
Jim Snider
Tom Strup

Records Commission

Stephen Smith Jr.
Jerry O'Brien
Kathy Eberhart
Lisa Schoning

Tax Board of Review

Bill Root
Clay Rose
Dale Saylor

Visit Dublin Ohio

Betty Clark-McClenaghan
Sharon Magee

**COTA Advisory Panel
Representative**

Anthony Trippe

COTA Board Representative

Cathy De Rosa

**Bridge Park New Community
Authority**

A.C. Strip
Lynn Readey
Rick Schwieterman
Sheri Tackett

