

Franklin County, Ohio
**Comprehensive Annual
Financial Report**

For the Year Ended December 31, 2018





Scioto Mile Fountain

This awe-inspiring fountain is the centerpiece of Bicentennial Park and the Scioto Mile. Designed by The Waterworx Company of Toronto, Ontario, the Scioto Mile Fountain is both an architectural marvel and interactive area for aquatic play. At night, the fountain viewing experience is enhanced by unique lighting and fog effects.

The Scioto Mile Fountain officially opened for business in July 2011, standing out as a highlight of the completion of the first phase of the Scioto Mile project. Since then, it has become one of the most iconic parts of the Scioto Mile, capturing attention from both near and far with its brilliant design and enormous popularity. Now, any discussion of downtown Columbus is likely to drift toward the fountain, and its important role in the continued growth of downtown, sooner rather than later.

The Scioto Mile Fountain was named one of the fifteen best fountains in the world by CNN in 2014.

Here are a few fun facts about the Scioto Mile Fountain:

- 15,000 square feet
- 200 feet long
- Holds 110,000 gallons of water in an underground reservoir
- Shoots jets of water 75 feet into the air from its circular center blossom
- Features five stainless-steel halo structures with 1,100 fog nozzles
- 1,079 ground – level spray nozzles make up twenty-four hedgerows

Cover photo taken by Salene Cater

Salene has been an employee of the Franklin County Auditor's office since 2013 and works in the Transfer and Conveyance Department.

Comprehensive Annual Financial Report

For the Year Ended December 31, 2018



Michael Stinziano Franklin County Auditor

Prepared by the Fiscal Services Division

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FRANKLIN COUNTY, OHIO



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<http://www.FranklinCountyAuditor.com>

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FRANKLIN COUNTY, OHIO





INTRODUCTORY SECTION





June 27, 2019

Dear Neighbors:

As Franklin County Auditor, I am pleased to present the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2018. This CAFR conforms to generally accepted accounting principles (GAAP) as applicable to local government entities. The report has been filed with the Auditor of State pursuant to Ohio Revised Code (ORC) Section 117.38. Responsibility for the accuracy of the data and the completeness and fairness of the presentation rests with the County's management. The Franklin County Auditor's Office believes the data is accurate in all material respects and fairly reflects the County's financial position and the results of its operations. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

Uniform Guidance requires an independent audit to be conducted annually. The audit, which includes procedures to fulfill federal Single Audit requirements, serves to maintain and strengthen the integrity of the County's accounting and budgetary controls. Included in this CAFR is the report of Keith Faber, Auditor of State. The State Auditor has issued an unmodified ("clean") opinion on the County's financial statements for the year ended December 31, 2018. The Single Audit, which meets the Uniform Guidance requirements, is published under separate cover and can be obtained by visiting <https://ohioauditor.gov/audits> or by sending a written request to the Franklin County Auditor, Fiscal Services Division, 373 South High Street, 21st Floor, Columbus, Ohio 43215-6310.

Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A begins on page 5, immediately following the Independent Auditor's Report.

Each year we also publish the Franklin County Popular Annual Financial Report (PAFR) that provides significant financial information in a reader-friendly format. Unlike this CAFR, the PAFR does not conform to GAAP and should be used as a supplement to, not in place of, the CAFR. Both the CAFR and the PAFR can be accessed through the Internet on our web site at <http://www.FranklinCountyAuditor.com>.

Acknowledgements The preparation of this report could not have been accomplished without the dedicated effort of the entire Franklin County Auditor Fiscal Services Division. I especially want to thank the Financial Reporting Department who worked diligently to continue to comply with the precise guidelines established by the GFOA's award programs. Their commitment to excellence in financial reporting added to the quality of this CAFR. I would also like to express my appreciation to each of the County's elected officials and the various County agencies for their cooperation in the preparation of this report.

Sincerely,

Michael Stinziano
Franklin County Auditor

- v -

FRANKLIN COUNTY AUDITOR MICHAEL STINZIANO

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FRANKLIN COUNTY, OHIO

***Letter of Transmittal
For the Year Ended December 31, 2018***

Overview

In implementing the County's integrated, automated accounting system, consideration was given to incorporating sound internal controls. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability and accuracy of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of the controls should not outweigh their benefits. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets and ensures the financial information generated is both accurate and reliable.

In County government, internal controls are enhanced through the separation of powers. The Commissioners, the Auditor and the Treasurer share the management and administration of the County's financial resources, providing an inherent system of checks and balances. Each of the County's elected officials and agency directors is responsible for internal controls over the cash collection function within their office. Some County offices and agencies hold money in bank accounts outside the County treasury. The individual offices and agencies are responsible for the transaction activity through and reconciliation of those accounts.

Profile of Franklin County Government

Formed in 1803, Franklin County is a political subdivision of the State of Ohio and has only those powers conferred upon it by state law. The following offices respectively hold the primary responsibility for budgeting, accounting and cash management in Franklin County. Each officeholder is elected to a four-year term.

The three-member Board of Commissioners (the Commissioners) serves as the taxing authority, the contracting body and the chief administrator of public services. The Commissioners adopt and oversee the annual operating budget, approve expenditures and issue debt.

As the County's chief fiscal officer, the Auditor is responsible for maintaining accurate records of all money received by or paid out of the County treasury. As the tax assessor for all political subdivisions within the County, the Auditor is responsible for computing the taxing rates for real estate and manufactured homes as determined by proper taxing authorities and popular vote.

As the County's banker, the Treasurer serves as custodian and investment officer for County funds. The Treasurer collects real estate and manufactured homes taxes.

The financial statements contained within this CAFR include all funds, agencies, boards and commissions that are not legally separate and for which Franklin County (the primary government and reporting entity) is financially accountable. The County provides many services to its citizens including tax collection and distribution, civil and criminal justice systems, public safety, health assistance, human services, and road and bridge maintenance. The County also operates two public parking garages and several water supply and sewage treatment systems. The County does not operate schools or hospitals, nor is it responsible for refuse collection or fire safety services.

FRANKLIN COUNTY, OHIO

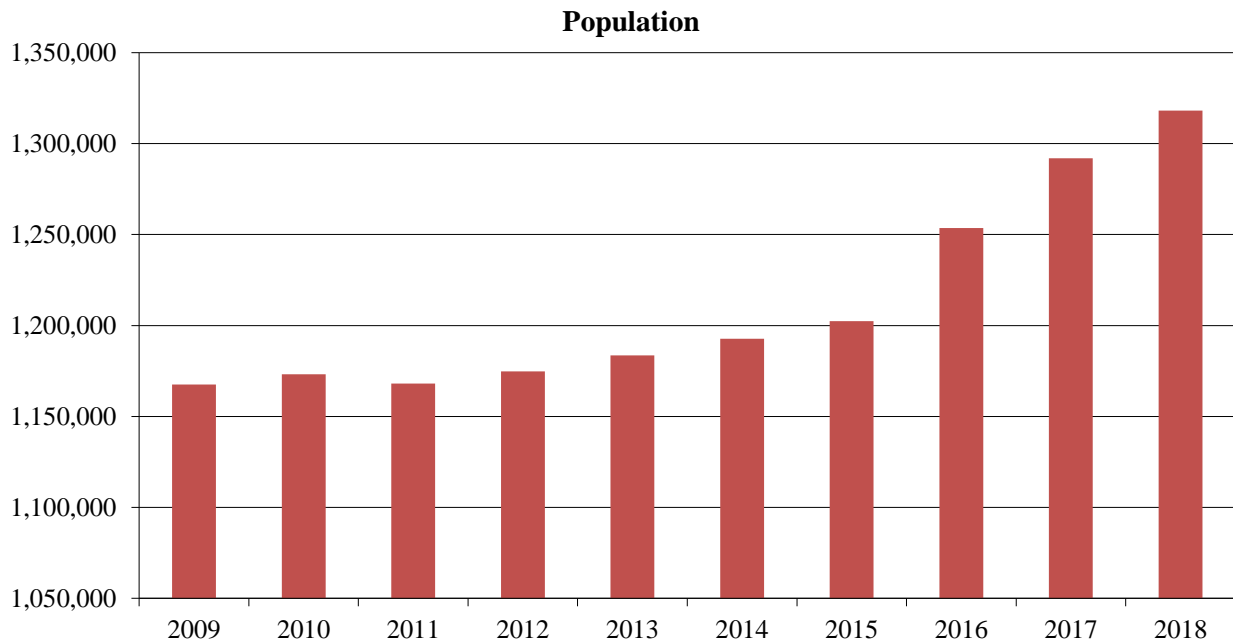
***Letter of Transmittal
For the Year Ended December 31, 2018***

Organizations that are legally separate from the County are included as component units if the County's elected officials appoint a voting majority of the organization's governing body and (1) the County has the ability to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. ARC Industries and Stadium and Team are included in the financial statements as component units. A complete discussion of the reporting entity is provided in Note 1 to the basic financial statements.

Note 20 to the basic financial statements presents information about joint ventures with the City of Columbus, including the Columbus/Franklin County Affordable Housing Trust Corporation, the Franklin Park Conservatory Joint Recreation District and the Columbus-Franklin County Finance Port Authority. Other related organizations are discussed in Note 21, including the Central Ohio Community Improvement Corporation, the Columbus and Franklin County Metropolitan Park District, the Columbus Metropolitan Housing Authority, the Columbus Metropolitan Library, the Franklin County Convention Facilities Authority, the Franklin County Family and Children First Council, the Franklin County Healthier Buckeye Council, Friends of the Shelter, Housing of City Prisoners and the Workforce Development Board of Central Ohio.

Economic Condition and Outlook

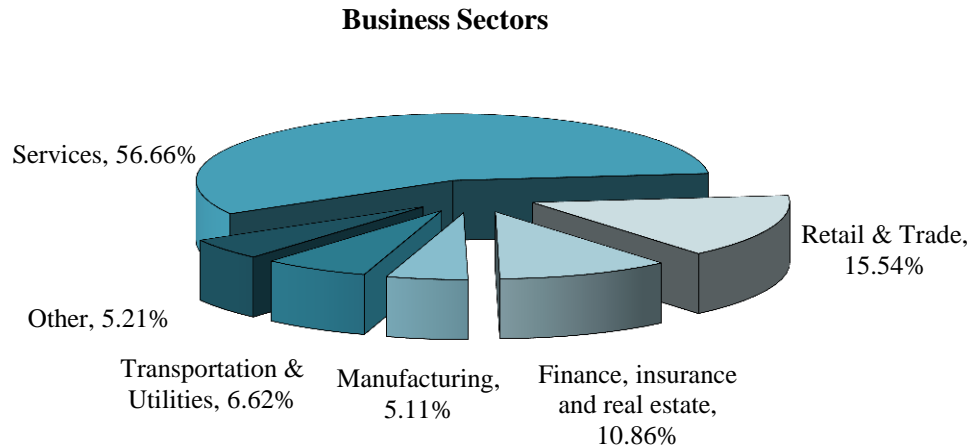
Franklin County is located in central Ohio, within 500 miles of half the nation's population. The County's population is estimated to be 1,318,164 at December 31, 2018, an increase of 2.0 percent for the year and an increase of 12.9 percent in the last ten years. Columbus, the largest city in the County, serves as the state capital and the county seat, and encompasses 16 cities, 17 townships and 10 villages.



FRANKLIN COUNTY, OHIO

Letter of Transmittal For the Year Ended December 31, 2018

Local Economy Central Ohio is among the more economically stable metropolitan areas in the United States. The area has shown resiliency during recessions. The economy is broad-based, with no single industry dominating it. Nationwide and Limited Brands have located their corporate headquarters and home offices in Franklin County. Other large employers include the Kroger Company, Ohio Health, Nationwide, Mount Carmel Health Systems and JPMorgan Chase. The chart below shows the proportionate number of employees in the various industries (excluding government), as reported by the U.S. Census Bureau, County Business Patterns for 2016 (the most recent data available).



Government and education are also major employers. Franklin County is home to several colleges and universities, including The Ohio State University. Together, the State of Ohio, City of Columbus and Franklin County employ 39,571 people. An additional 40,001 people are employed by either The Ohio State University or Columbus City Schools.

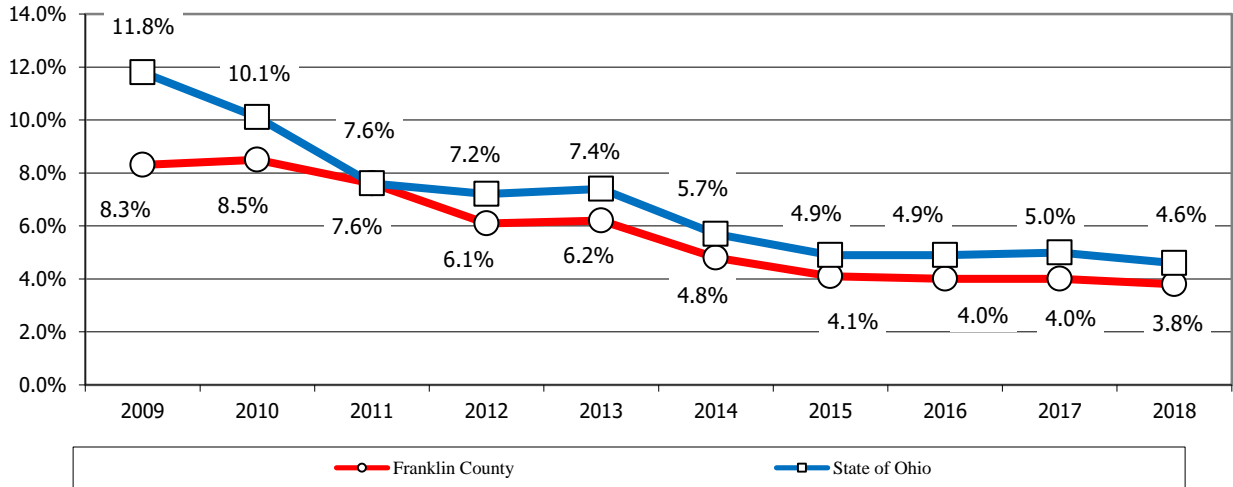
The diversity of business sectors helps the region weather the economic fluctuations experienced on a larger scale elsewhere. The County's average unemployment rate decreased from 4.0 percent to 3.8 percent in 2018. The County's unemployment rate is lower than the state average, which is 4.6 percent, and the national average of 3.9 percent.

A factor contributing to the lower unemployment rate is the County's well-educated workforce. Based on 2017 educational attainment data published by the U. S. Census Bureau, 90.6 percent of County residents ages 25 and older have graduated from high school, and 38.7 percent have completed four or more years of college.

FRANKLIN COUNTY, OHIO

**Letter of Transmittal
For the Year Ended December 31, 2018**

Unemployment Rates



During 2018, a sales tax of 7.50 percent was collected by the State of Ohio on sales made in Franklin County. The tax was split as follows: 5.75 percent for the State of Ohio; 1.25 percent for the County’s General Fund; and 0.50 percent for the Central Ohio Transit Authority. The County receives no direct funding through income taxes.

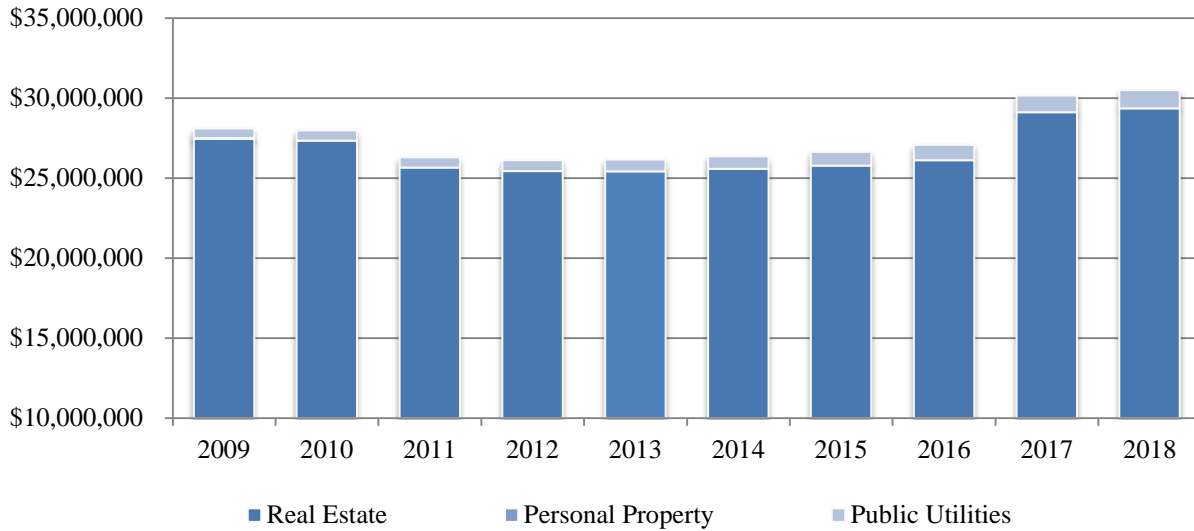
Property taxes are a significant revenue source for the General Fund and these County agencies: Board of Developmental Disabilities, Children Services Board, the Alcohol, Drug and Mental Health Board and the Office on Aging.

The total value of new construction was \$1.1 billion in 2018, with \$384 million in residential/agricultural and \$723 million in commercial/industrial construction. In comparison, 2017 total new construction was \$0.9 billion. Overall, real property values are trending upward throughout the County as growth continues. The appraisal cycle is six years, with an update performed at the mid-point. The reappraisal performed in 2017 resulted in an increase in real property tax values. Additional information can be found in Note 6 to the basic financial statements and in the statistical tables.

FRANKLIN COUNTY, OHIO

**Letter of Transmittal
For the Year Ended December 31, 2018**

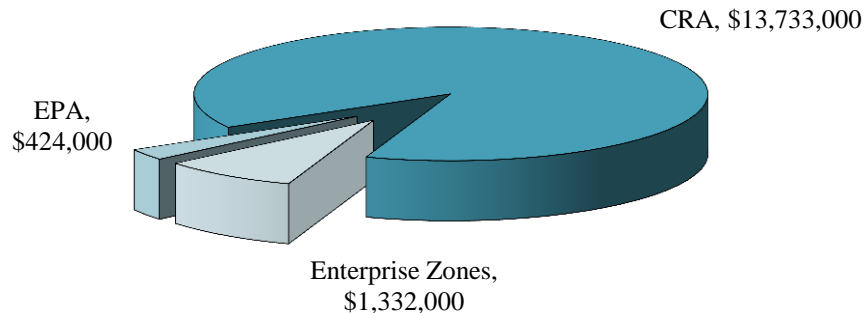
**Assessed Value of Taxable Property
(000's omitted)**



Tax Abatements Property tax abatements are used by state and local governments throughout the United States to attract business investment, create jobs, eliminate blight or pursue other goals. A tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the County or the citizens of the County.

Three tax abatement programs are utilized within Franklin County: Community Reinvestment Areas (CRA), Enterprise Zones and Environmental Protection Agency (EPA) programs. As reported in Note 17, the property taxes forgone by the County for abatement programs within the County for the year ended December 31, 2018 totaled \$15.5 million.

Tax Abatement Programs



FRANKLIN COUNTY, OHIO

***Letter of Transmittal
For the Year Ended December 31, 2018***

Local governments are required to file annually all abatement information with the State of Ohio. This applies to each individual abatement contract and overall statistics of the programs related to the abatements granted. Information such as number of jobs created, retained employment, the amount of payroll related to increased jobs and real estate improvement dollars invested.

The Tax Incentive Review Council (TIRC) is organized by Section 5709.85(A)(1) of the Ohio Revised Code and annually reviews tax abatement agreements in August. While some agreements are falling short of their targets in one or more categories, other agreements are significantly exceeding their targets. Below is the performance of these agreements within the County as a whole for 2017 (the most recent data available).

<u>Performance Measure</u>	<u>Promised</u>	<u>Realized</u>	<u>%</u>
New full time jobs	9,109	13,942	153
Retained full time jobs	2,003	1,566	78
New payroll	\$ 298,673,000	\$ 622,742,000	209
Investment	\$1,787,813,000	\$2,244,399,000	126

For the county as a whole, the number of new full time jobs, new payroll and investment exceeds the number promised. For the individual agreements that are falling behind on their promises, TIRCs can recommend that they be modified to adjust the terms of the agreement by either changing the duration or abatement percentage that the individual or entity are eligible for, or by changing the jobs, payroll or investment targets the individual or entity must reach.

Financial Policies The budget must be structurally balanced so that continuing revenues support continuing expenditures. One-time surpluses may not be used to expand continuing expenditures. Rather, they may be used for one-time expenditures, such as capital projects. County agencies are encouraged to maximize the use of state and federal revenues so as to help preserve general revenues for other needs.

Budgetary appropriations may not exceed estimated resources, with a balanced budget maintained in each fund. Department and agency budget requests are submitted in a program-based format in conjunction with strategic business plans that outline each program's performance goals for the following year. Actual performance data related to the demands, outputs, results and efficiencies of each program are part of the budget presentation. Some special revenue funds are required to maintain a balance necessary to cover operational needs for the first several pay periods of the following year in the event that a revenue stream is delayed. Agencies funded through tax levies are required to show that the expenditures forecast over the life of the levy do not exceed the estimated revenue collections.

The budget may be amended or supplemented at any time during the year upon formal action of the Commissioners. Transfers of cash between funds require the Commissioners' authorization. Appropriations lapse at the end of the year. The Commissioners adopted the County's 2018 operating budget on December 19, 2017. Additional information on the County's budgetary process can be found in Note 3 to the basic financial statements.

FRANKLIN COUNTY, OHIO

***Letter of Transmittal
For the Year Ended December 31, 2018***

ORC § 5705.13 and ORC § 5705.29 permit the taxing authority of a political subdivision to establish reserve balance accounts and to estimate contingent expenses. In accordance with actions taken by the Commissioners, the following set-asides are in place:

- General Fund Contingency – up to three percent of the General Fund budget may be set aside for unanticipated critical needs. In 2018, \$5.0 million was set aside for this purpose.
- Economic Stabilization – five percent of the preceding year’s General Fund revenue or one-sixth of the previous year’s General Fund expenditures may be reserved to stabilize the budget against cyclical changes in revenue and expenditures. This account had a balance of \$52.5 million as of December 31, 2018, and is shown as unassigned within the General Fund.
- Risk Management – funds may be reserved for self-insurance. Liability claims arising from automobile accidents, litigation settlements and judgment awards are paid from agency budgets or from the amount designated for risk management within the General Fund. The actual claims paid during 2018 totaled \$0.7 million. As of December 31, 2018, \$9,000 was recorded as payable related to known claims, and \$2,207,000 is shown as committed in the General Fund for unasserted claims.
- Workers’ Compensation – funds may be reserved for the payment of claims under a self-insured program or a retrospective ratings plan for workers’ compensation. As of December 31, 2018, the County has \$6.3 million recorded as committed in the General Fund for these future claims.
- 27th Pay Period – established in 1995, this reserve gradually collects the funds necessary to meet the payroll requirements of a 27th pay period for General Fund employees which occurred in 2009. The next year with twenty-seven pay days will be 2020. The balance at December 31, 2018, was \$6.0 million and is shown as committed in the General Fund in the financial statements.

In addition to the reserve balances and contingencies permitted by state law, the Commissioners have pledged \$12.8 million in debt service on the lease revenue anticipation bonds issued by the Franklin County Convention Facilities Authority to finance a full-service convention center hotel and \$3.6 million for debt service on the special obligation bonds and notes issued by the County for the construction of Huntington Park that has been leased to Franklin County Stadium, Inc. and Columbus Baseball Team, Inc. The entities have made their respective debt service payments and the pledges have not been required to meet the obligations. These amounts are shown as committed in the General Fund.

The Treasurer is responsible for the investment of funds in accordance with the County’s investment policy as authorized by the Investment Advisory Committee and in keeping with ORC § 135.35. Specific requirements and limitations are described in Note 4 to the basic financial statements. To maximize the County’s return on investment, the Treasurer’s Office employs a cash management program and contracts with an investment advisory firm that systematically coordinates cash management, bank relations and the investment of surplus cash. Communication with other County agencies is integral in this process. At December 31, 2018, the County had \$238.2 million unrestricted cash and investments in its General Fund and \$1.47 billion for the entire reporting entity. The cash and investments balance includes the designated monies previously described.

FRANKLIN COUNTY, OHIO

Letter of Transmittal
For the Year Ended December 31, 2018

It is the County's policy to issue long-term, fixed-rate debt as a supplement to current tax revenues and fund balances for financing infrastructure and capital projects. Consistent with Ohio law, long-term debt is not issued to support current operations. The County sells bond anticipation notes instead of bonds only when market conditions dictate, or as part of a multi-step construction program. The County will consider using either a competitive process or a negotiated process when issuing bonds. Debt capacity is benchmarked against means and medians for other triple-A rated counties of similar size and complexity as published by Moody's Investor Services and Standard & Poor's. The County's capital plan, debt obligations and debt capacity are evaluated together in an integrated manner, on an annual basis.

Long-term Financial Planning The capital budgeting process utilizes a detailed five-year capital plan. A multi-year linkage between operating and capital budgets aids in determining the impact on future spending. Particular attention is focused on extending an asset's life. A thorough preventive maintenance program is required on each project, helping to avert major or emergency repairs.

The County normally relies on the strength of its triple-A ratings, conservative fiscal practices, substantial revenue capacity, and reasonable debt ratios to access capital markets for financing projects. When beneficial in view of interest rates and the general economic picture, the County pays for capital improvements from current tax revenues and available cash balances. Franklin County's triple-A credit rating was reaffirmed by Moody's Investors Service and Standard & Poor's in May 2018.

Major Initiatives The County has undertaken projects for construction of key community assets, including:

- Several infrastructure improvements were completed in 2018, including improvements on Borror Road over Patzer Ditch, totaling about \$465,000; Livingston over Blacklick Creek, totaling about \$1.4 million; Thoburn Road Improvements, totaling about \$327,000; and Winchester Pike at Shannon-Ebright, totaling about \$2.5 million.
- In 2018, three complicated construction projects were initiated and moved to near completion by year's end: Darbydale Wastewater Treatment Plant Enhancements Project, Oakhurst Knolls Pump Station and Force Main Project (conversion of the Oakhurst Knolls wastewater treatment to a pump station/force main), and the Timberlake Water Softening Project. Final closeout for all three projects is expected to be mid-2019. Engineering design for the Phases 1 and 2 of the Little Farms Watermain Replacement Project was completed by the end of 2018, with construction of Phase 1 expected to be completed by the end of 2019. Connection phase efforts continued in 2018 for additional hookups in the Mon-e-bak and Brown Road East sanitary sewer project areas for completion by the end of 2019 and early 2020. Note that all non-assisted homes are to be completed by end of December 2019, but those apply for assistance may extend well into 2020.
- The County received bond proceeds in 2016 in the amount of \$4.0 million to support the County's parking facilities. In 2018, the following permanent improvements were completed and/or started: completion of the installation of charging stations located at the Mound Street Surface Lot; installation of a new hybrid roof system on the Front Street Parking Garage pedestrian bridge; engineering services for the Fulton Street Parking Garage pedestrian bridge; initiated the Juvenile Detention Facility Generator replacement which supports the Front Street Parking Garage. Such improvements will extend the useful life of these facilities by fifteen years.

FRANKLIN COUNTY, OHIO

Letter of Transmittal

For the Year Ended December 31, 2018

- With respect to future capital improvements, the County anticipates that additional Corrections Center space will be needed based on the condition of the current facilities and forecasted population growth for the County over the next several years. At this time, the estimated costs for planning and construction of the new Corrections Center is projected at approximately \$360 million. Planning, design and construction of the facility is currently ongoing. Additionally, the new Forensic Science Center which will house the County Coroner's morgue and laboratory facilities, is scheduled to be completed in May 2020 at an estimated cost of \$40 million. The County is using the proceeds from the temporary increase in the County's sales tax rate of one quarter of one percent. The County issued bonds in 2018 in the amount of \$200 million for the completion of the Corrections Center.

- The County received bond proceeds in 2018 in the amount of \$50 million to support Facility Renovation projects. In 2018, the following renovation projects were completed and/or started: ongoing elevator modernization project scheduled for completion in early 2021; build out of existing space for a new Judge in the Franklin County Domestic Relations and Juvenile Court; started the Franklin County Domestic Relations and Juvenile Court security enhancement project; replaced the roof at the Board of Elections building located at 1700 Morse Road; replaced the roof at the East Opportunity Center; and started the installation of a generator at the East Opportunity Center. Such improvements will extend the useful life of these facilities.

Awards The Government Finance Officers Association (GFOA) has awarded Franklin County the Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 2017. The County has received this prestigious award for thirty-five consecutive years. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the County published a readable and well-organized CAFR whose contents conformed to program standards and satisfied GAAP and applicable legal requirements. The Certificate of Achievement is valid for a period of one year. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to the GFOA.

The GFOA has also presented us an Award for Outstanding Achievement in Popular Annual Financial Reporting for the year ended December 31, 2017. This is our twenty-third consecutive Award. To earn the Award, the Auditor's Office published the Franklin County Annual Financial Report to provide taxpayers and other interested parties with an overview of the County's financial condition and results of its operations. The 2018 Annual Report will be submitted to the GFOA for award consideration.

Contact Questions regarding the Franklin County Auditor's Office and this report can be directed to Auditor Michael Stinziano, 373 S. High Street, 21st Floor, Columbus, Ohio 43215, auditorstinziano@franklincountyohio.gov, or 614-525-HOME (4663).

FRANKLIN COUNTY, OHIO





Government Finance Officers Association

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

Presented to

**Franklin County
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

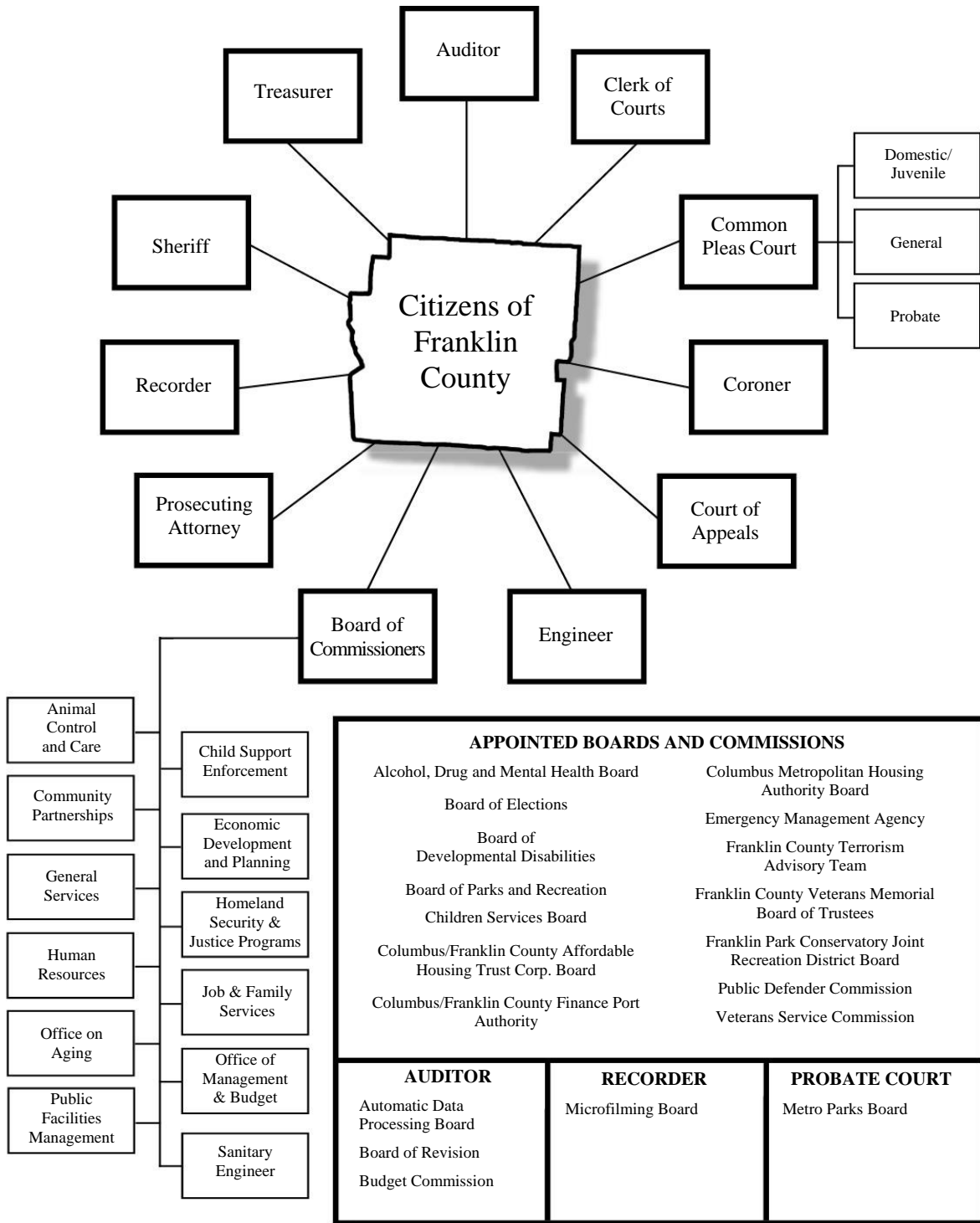
December 31, 2017

Christopher P. Morrill

Executive Director/CEO

FRANKLIN COUNTY, OHIO

County Organizational Chart
For the Year Ended December 31, 2018



FRANKLIN COUNTY, OHIO

**List of Elected Officials as of June 30, 2019
For the Year Ended December 31, 2018**

AUDITOR

*373 S. High Street, 21st Floor
Columbus, Ohio 43215
614.525.3200*

Michael Stinziano

**BOARD OF
COMMISSIONERS**

*373 S. High Street, 26th Floor
Columbus, Ohio 43215
614.525.3322*

Kevin Boyce
Marilyn Brown
John O'Grady

CLERK OF COURTS

*373 S. High Street, 23rd Floor
Columbus, Ohio 43215
614.525.3600*

Maryellen O'Shaughnessy

**COMMON PLEAS COURT
DOMESTIC/JUVENILE**

*373 S. High Street, 6th Floor
Columbus, Ohio 43215
614.525.6320*

James W. Brown
Kim A. Browne
Elizabeth Gill
Monica Hawkins
Terri B. Jamison
Dana S. Priesse

**COMMON PLEAS COURT
GENERAL**

*345 S. High Street
Columbus, Ohio 43215
614.525.3454*

Laurel A. Beatty
Christopher Brown
Jeffrey Brown
Kimberly J. Brown
David E. Cain
Kimberly Cocroft
Jenifer French
Richard A. Frye
Michael J. Holbrook
Julie M. Lynch
Stephen L. McIntosh
Colleen O'Donnell
Guy L. Reece, II
Charles A. Schneider
Mark Serrott
William H. Woods
David Young

**COMMON PLEAS COURT
PROBATE**

*373 S. High Street, 22nd Floor
Columbus, Ohio 43215
614.525.3894*

Robert G. Montgomery

CORONER

*520 King Avenue
Columbus, Ohio 43201
614.525.5290*

Anahi M. Ortiz, M.D.

**COURT OF APPEALS
TENTH DISTRICT**

*373 S. High Street, 24th Floor
Columbus, Ohio 43215
614.525.3580*

Susan Brown
Jennifer Brunner
Julia L. Dorrian
Timothy S. Horton
William A. Klatt
Lisa L. Sadler
Betsy Schuster
G. Gary Tyack

ENGINEER

*970 Dublin Road
Columbus, Ohio 43215
614.525.3030*

Cornell R. Robertson

PROSECUTING ATTORNEY

*373 S. High Street, 14th Floor
Columbus, Ohio 43215
614.525.3555*

Ron O'Brien

RECORDER

*373 S. High Street, 18th Floor
Columbus, Ohio 43215
614.525.3930*

Daniel O'Connor

SHERIFF

*410 S. High Street
Columbus, Ohio 43215
614.525.3360*

Dallas Baldwin

TREASURER

*373 S. High Street, 17th Floor
Columbus, Ohio 43215
614.525.3438*

Cheryl Brooks Sullivan



FINANCIAL SECTION





88 East Broad Street, 10th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

Franklin County
373 South High Street, 26th Floor
Columbus, Ohio 43215

To the Board of County Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of Franklin County, Ohio (the County), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We did not audit the financial statements of ARC Industries, Inc. of Franklin County, Ohio and the Franklin County Stadium, Inc. and Columbus Baseball Team, Inc., which represent 0.65% and 1.01% of assets, 2.69% and 3.21% of net position or fund balances, and 1.22% and 1.54 of revenues, respectively, of the aggregate discretely presented component units and remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the ARC Industries, Inc. of Franklin County, Ohio and the Franklin County Stadium, Inc. and Columbus Baseball Team, Inc., are based solely on the reports of other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, based on our audit and the reports of other auditors, 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 discretely presented component units and remaining fund information of Franklin County, Ohio, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows, thereof and the respective budgetary comparisons for the General, Board of Developmental Disabilities, Children Services Board, and Alcohol, Drug and Mental Health Board funds, thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2 to the financial statements, during 2018, the County adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2019, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Keith Faber
Auditor of State

Columbus, Ohio

June 27, 2019



***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

As management of Franklin County (the County), we offer readers this narrative overview and analysis of the financial activities of the County as a whole for the fiscal year ended December 31, 2018. We encourage readers to consider the information presented here in conjunction with our letter of transmittal, which can be found at the front of this report, and the financial statements, which follow this section and provide more specific detail. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The County's assets and deferred outflows exceeded its liabilities and deferred inflows at the close of 2018 by \$1.055 billion. Of this amount, a deficit of (\$170.3) million is considered unrestricted. Unrestricted net position may be used to meet ongoing obligations. The unrestricted net position of the County's governmental activities and business-type activities are a deficit of (\$177.0) million and \$6.7 million, respectively.
- The County's total net position increased by \$36.6 million in 2018, an increase of 3.6 percent. Net position of the governmental activities increased \$28.1 million, or 2.9 percent. Net position of the business-type activities increased \$8.5 million, or 17.6 percent.
- Total revenues for 2018 were \$1.295 billion. General revenues (taxes, investment earnings, unrestricted grants) accounted for \$815.6 million, or 63.0 percent of all revenues. Program revenues (charges for services, program-specific grants and contributions) were \$479.7 million, or 37.0 percent.
- The County's expenses related to governmental activities were \$1.247 billion. Of this amount, \$467.7 million, or 37.5 percent of the total expenses were offset by program revenues. General revenues, primarily taxes, provided for the remaining amount.
- At the close of 2018, the County's governmental funds reported a combined ending fund balance of \$1.293 billion, an increase of \$296.5 million in comparison with the prior year. Of the combined fund balance, \$209.6 million was considered unassigned and available for spending at the County's discretion.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$211.3 million, or 44.7 percent of total General Fund expenditures (including transfers out). Unassigned fund balance for the General Fund increased by \$11.8 million, or 5.9 percent, when compared to 2017's General Fund unassigned fund balance.
- The County's net investment in capital assets of \$535.1 million decreased by \$5.1 million, representing a 2.7 percent decrease related to governmental activities and a 19.6 percent increase related to business-type activities.
- The County's total long-term debt (bonds, notes, loans and capital leases) of \$589.8 million increased by \$250.5 million, representing a 82.2 percent increase in debt related to governmental activities and a 8.9 percent decrease in debt related to business-type activities.

Overview of the Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the County's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information.

Government-wide Financial Statements The government-wide financial statements provide a broad overview of the County's finances in a manner similar to a private-sector business and can be found on pages 22 and 25 of this report.

The statement of net position presents information on all the County's assets and deferred outflows and liabilities and deferred inflows, with the difference reported as net position. Over time, the change in net position may serve as a useful indicator of whether the County's financial position is improving or declining.

The statement of activities shows how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover their costs through user fees and charges (business-type activities). The County's governmental activities include general government, judicial, public safety, human services, health, public works, conservation and recreation, and community development functions. The County's business-type activities include water and sewer, and parking facilities operations.

The government-wide financial statements include not only Franklin County itself (known as the primary government), but also certain organizations for which the County is financially accountable. Financial information for these component units is reported separately. The County's component units include ARC Industries, Incorporated, of Franklin County, Ohio (ARC Industries) and Franklin County Stadium, Inc. and Columbus Baseball Team, Inc. (Stadium and Team). Notes 1 and 19 to the basic financial statements contain more information about the component units.

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

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

***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

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 governmental activities in the government-wide financial statements so as to understand the long-term impact of the County's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide reconciliations to facilitate this comparison between governmental funds and governmental activities. See pages 28 and 32 of this report.

The County maintains many individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for those funds considered to be major funds. For Franklin County, these are the General Fund, Board of Developmental Disabilities (FCBDD) fund, Children Services Board fund, and Alcohol, Drug and Mental Health (ADAMH) Board fund. Data from the other governmental funds is aggregated for presentation as a single column. Individual fund data for each of the nonmajor governmental funds is provided in the combining statements.

The County adopts a budget resolution annually. Financial statements for the major funds have been prepared on a budgetary basis that does not conform with generally accepted accounting principles (GAAP) and are provided on pages 33 – 36 to demonstrate budgetary compliance.

Proprietary Funds: The County maintains two types of proprietary funds. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. Enterprise funds are used to account for water and sewer, and parking facilities operations. Internal service funds are an accounting device used to accumulate and allocate costs internally across the County's various functions. Internal service funds are used to account for employee benefits and telecommunications. Because the services accounted for in the internal service funds predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements show the Water and Sewer fund and the Parking Facilities fund separately; the internal service funds are aggregated. The basic proprietary fund financial statements are on pages 37 – 39

Fiduciary Funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because those resources are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statement can be found on page 40

Notes to the Basic Financial Statements The notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 41 – 114

Other Information The combining statements referred to earlier in connection with nonmajor governmental funds, proprietary funds, fiduciary funds and component units are presented immediately following the notes. Individual fund schedules prepared on a non-GAAP, budgetary basis are also presented. Combining nonmajor fund statements and individual fund schedules can be found on pages 129 – 195 of this report.

FRANKLIN COUNTY, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2018**

Unaudited

Government-wide Financial Analysis

The following table provides a summary of the County's 2018 net position compared to 2017:

	Net Position (Amounts in 000's)					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current and other assets	\$ 1,989,549	\$ 1,654,543	\$ 14,338	\$ 14,020	\$ 2,003,887	\$ 1,668,563
Capital assets	820,643	788,161	75,143	69,101	895,786	857,262
Total assets	<u>2,810,192</u>	<u>2,442,704</u>	<u>89,481</u>	<u>83,121</u>	<u>2,899,673</u>	<u>2,525,825</u>
Total deferred outflows of resources	132,135	247,834	534	1,056	132,669	248,890
Liabilities:						
Long-term debt	561,498	308,198	28,319	31,091	589,817	339,289
Other long-term liab.	726,523	877,882	2,649	3,368	729,172	881,250
Other liabilities	89,307	88,374	2,056	1,615	91,363	89,989
Total liabilities	<u>1,377,328</u>	<u>1,274,454</u>	<u>33,024</u>	<u>36,074</u>	<u>1,410,352</u>	<u>1,310,528</u>
Total deferred inflows of resources	<u>566,276</u>	<u>445,467</u>	<u>494</u>	<u>69</u>	<u>566,770</u>	<u>445,536</u>
Net position:						
Net investment in capital assets	485,268	498,493	49,819	41,654	535,087	540,147
Restricted	690,474	756,780	-	-	690,474	756,780
Unrestricted	<u>(177,019)</u>	<u>(284,656)</u>	<u>6,678</u>	<u>6,380</u>	<u>(170,341)</u>	<u>(278,276)</u>
Total net position	<u>\$ 998,723</u>	<u>\$ 970,617</u>	<u>\$ 56,497</u>	<u>\$ 48,034</u>	<u>\$ 1,055,220</u>	<u>\$ 1,018,651</u>

For 2018, the County adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pension," which significantly revises accounting for costs and liabilities related to postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the County's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting the net pension asset and deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

GASB 68 and GASB 75 require the net pension liability (asset) and the net OPEB liability to equal the County's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – this is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement system to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPB plans.

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

In accordance with GASB 68 and GASB 75, the County's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expenses for their proportionate share of each plan's *change* in net pension liability (asset) and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the County is reporting net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation had the effect of restating net position at December 31, 2017 from \$1,213,715,000 to \$970,617,000 for governmental activities and from \$48,956,000 to \$48,034,000 for business-type activities.

FRANKLIN COUNTY, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

As noted earlier, net position may serve as a useful indicator of the County's financial position. The County's assets and deferred outflows exceeded liabilities and deferred inflows by \$1.055 billion (\$998.7 million in governmental activities and \$56.5 million in business-type activities) at the close of 2018. The County as a whole, and its separate governmental and business-type activities, had positive balances in all categories of net position, other than unrestricted, in the prior fiscal year as well.

A large portion of the County's net position (50.7 percent) reflects its net investment in capital assets (e.g., land, buildings and improvements, infrastructure, machinery and equipment, and construction in progress) less accumulated depreciation and any related outstanding debt that had been used to acquire those assets. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (65.4 percent) represents resources that are subject to external or legal restrictions on how they may be used. The remaining balance of net position, a deficit (\$170.3 million) is unrestricted and may be used to meet the County's ongoing obligations to citizens, employees and creditors. It is important to note, however, that the unrestricted net position of the County's business-type activities (\$6.7 million) may not be used to fund governmental activities. The net investment in capital assets decreased by \$5.1 million or 0.9 percent, primarily related to building improvements, purchases of machinery and equipment and various infrastructure improvements. Restricted net position decreased by \$66.3 million in 2018 when compared with 2017.

The County's total net position increased by \$36.6 million during 2018: \$28.1 million increase for governmental activities and \$8.5 million increase for business-type activities. The following table shows the changes in net position for 2018 compared with 2017:

FRANKLIN COUNTY, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2018**

Unaudited

	Changes in Net Position (Amounts in 000's)					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Program revenues:						
Charges for services	\$ 129,650	\$ 149,688	\$ 11,808	\$ 11,828	\$ 141,458	\$ 161,516
Operating grants	306,694	316,964	-	-	306,694	316,964
Capital grants	31,316	34,611	253	394	31,569	35,005
General revenues:						
Property taxes	455,256	432,415	-	-	455,256	432,415
Sales taxes	304,956	301,223	-	-	304,956	301,223
Grants not restricted to specific programs	27,264	23,328	-	-	27,264	23,328
Unrestricted investment earnings	28,129	13,578	-	-	28,129	13,578
Loss on sale of capital assets	-	(1)	-	-	-	(1)
Total revenues	<u>1,283,265</u>	<u>1,271,806</u>	<u>12,061</u>	<u>12,222</u>	<u>1,295,326</u>	<u>1,284,028</u>
Expenses:						
General government	147,608	147,052	-	-	147,608	147,052
Judicial	99,378	101,206	-	-	99,378	101,206
Public safety	225,664	222,627	-	-	225,664	222,627
Human services	360,047	358,759	-	-	360,047	358,759
Health	327,351	320,021	-	-	327,351	320,021
Public works	38,286	43,627	-	-	38,286	43,627
Conservation and recreation	20,376	20,097	-	-	20,376	20,097
Community development	8,557	8,162	-	-	8,557	8,162
Interest and fiscal charges	19,526	12,012	-	-	19,526	12,012
Water and sewer	-	-	9,097	8,041	9,097	8,041
Parking facilities	-	-	2,867	2,339	2,867	2,339
Total expenses	<u>1,246,793</u>	<u>1,233,563</u>	<u>11,964</u>	<u>10,380</u>	<u>1,258,757</u>	<u>1,243,943</u>
Change in net position before transfers	36,472	38,243	97	1,842	36,569	40,085
Transfers	<u>(8,366)</u>	<u>(2,876)</u>	<u>8,366</u>	<u>2,876</u>	-	-
Change in net position	28,106	35,367	8,463	4,718	36,569	40,085
Net position – beginning	970,617	n/a	48,034	n/a	1,018,651	n/a
Net position – ending	<u>\$ 998,723</u>	<u>\$ 970,617</u>	<u>\$ 56,497</u>	<u>\$ 48,034</u>	<u>\$ 1,055,220</u>	<u>\$ 1,018,651</u>

The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of \$3.3 million computed under GASB 45. GASB 45 required recognizing OPEB expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred outflows and deferred inflows. The contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report OPEB expense of \$35.1 million. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:

FRANKLIN COUNTY, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2018**

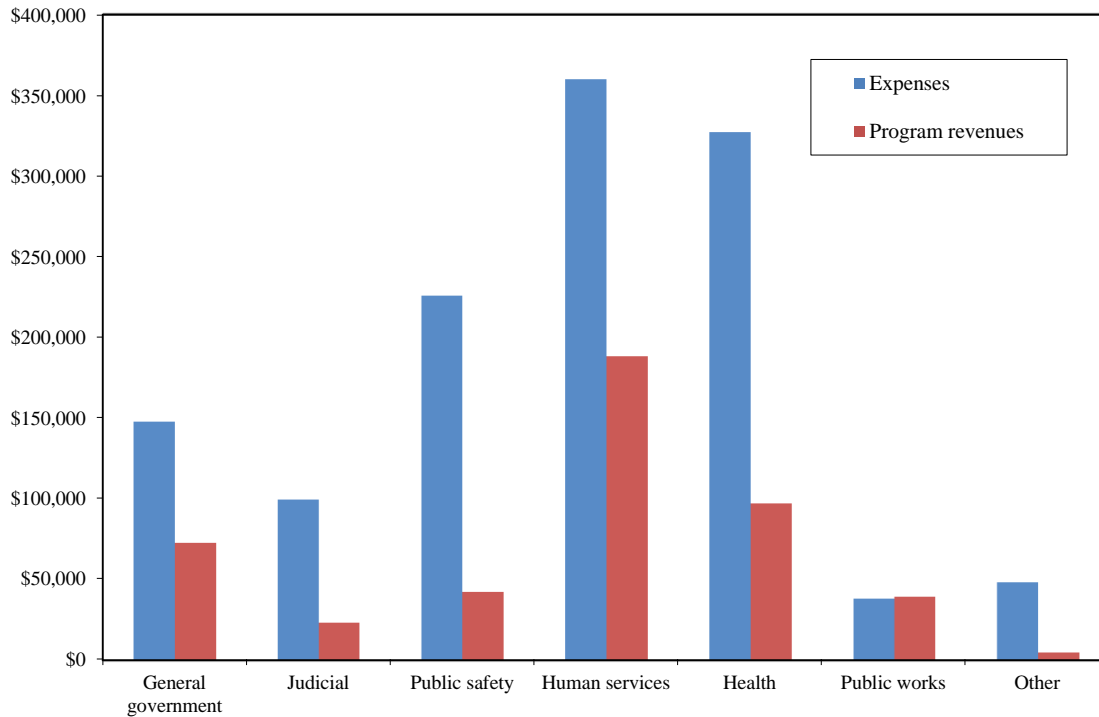
Unaudited

	(Amounts in 000's)		
	Governmental Activities	Business-Type Activities	Total
Total 2018 program expenses under GASB 75	\$ 1,246,793	\$ 11,964	\$ 1,258,757
OPEB expense under GASB 75	(34,915)	(146)	(35,061)
Adjusted 2018 program expenses	1,211,878	11,818	1,223,696
Total 2017 program expenses under GASB 45	1,233,563	10,380	1,243,943
(Increase) Decrease in program expenses not related to OPEB	\$ (21,685)	\$ 1,438	\$ (20,247)

Governmental Activities Governmental activities added to the County's net position by \$28.1 million. Key elements of this change are as follows:

- Property taxes increased by \$22.8 million or 5.3 percent due to changes in taxable values and development.
- Capital grants and contributions decreased \$3.3 million due to decreases in grant funding.
- Sales taxes increased by \$3.7 million over sales tax revenue of calendar year 2017 as a result of an improved economy.
- Operating grants and contributions decreased by \$10.3 million resulting from decreases in federal funding.
- Charges for services decreased by \$20.0 million primarily due to the declaration and payment of a real estate tax refund to political subdivisions in the amount of \$10.2 million.
- Expenses for most general government functions increased to correspond with increased revenues. In total, governmental activities expenses increased \$13.2 million, the majority of which were in health and interest and fiscal charges.

Expenses and Program Revenues – Governmental Activities
(Amounts in 000's)



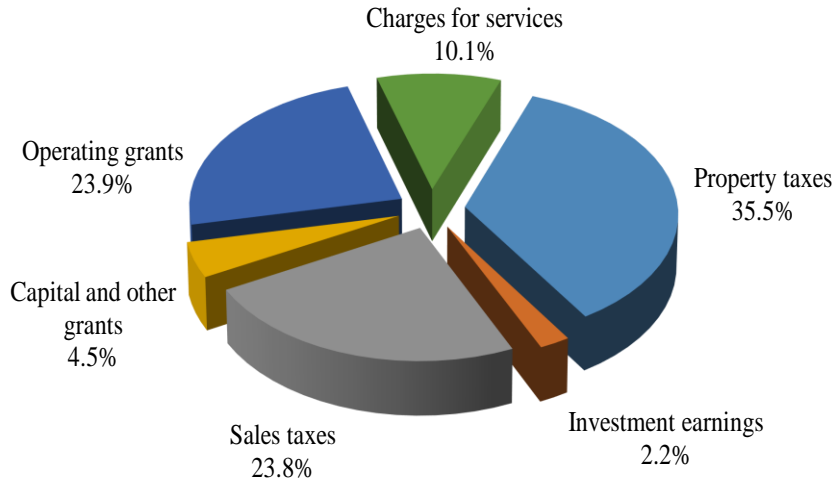
For governmental activities, total revenues exceeded expenses, resulting in a \$28.1 million increase in net position during 2018.

Operating grants were the largest type of program revenue, accounting for \$306.7 million or 23.9 percent of total governmental revenues. The major recipients of operating grant revenue were FCBDD, the Children Services Board, the ADAMH Board, and the Department of Jobs and Family Services.

Property taxes accounted for \$455.3 million or 35.5 percent of total revenues for governmental activities. The major recipients of property tax revenues were FCBDD, the Children Services Board, the ADAMH Board and the General Fund. Another major component of general revenues was sales tax, which totaled \$305.0 million. Sales tax was the largest revenue source for the General Fund.

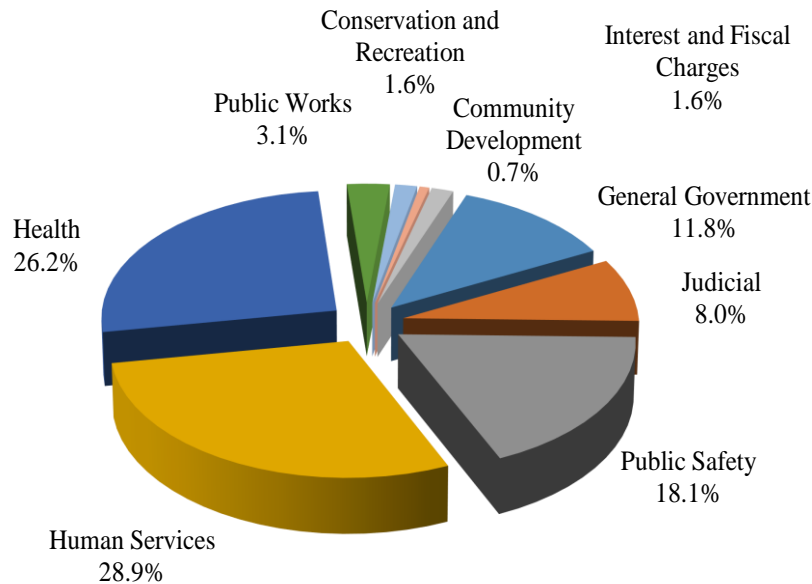
Charges to users of governmental services, another type of program revenue, made up \$129.7 million or 10.1 percent of total governmental revenues. These charges included fees for conveyance of real estate, fees associated with the collection of property taxes, fines and forfeitures related to judicial activity, and licenses and permits.

Revenues by Source - Governmental Activities



On the expense side, the largest activity in 2018 was human services, accounting for \$360.0 million or 28.9 percent of the total expenses for governmental activities. The major providers of human services activities are Children Services and Jobs and Family Services. The health services program accounted for \$327.4 million or 26.2 percent of total governmental expenses. The major providers of health activities are FCBDD and ADAMH Board. The general government function represents activities related to the governing body as well as activities that directly support other County programs that serve the County's residents. In 2018, this represented 11.8 percent of the County's total governmental expenses. General government expenses for 2018 increased by \$0.6 million or 0.4 percent from the prior year.

Expenses by Function - Governmental Activities

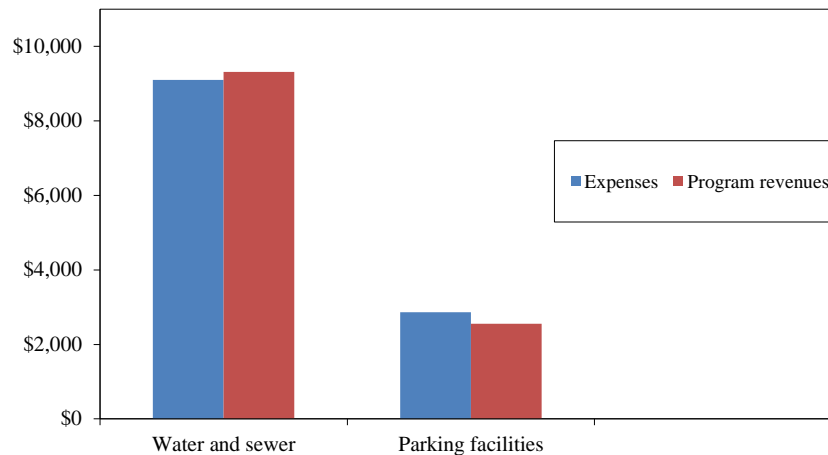


**Management's Discussion and Analysis
For the Year Ended December 31, 2018**

Unaudited

Business-type Activities The County's net position for business-type activities increased by \$8.5 million. Capital grants and contributions totaling \$0.3 million were received for water and sewer.

Expenses and Program Revenues - Business-type Activities
(Amounts in 000's)



Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

At December 31, 2018, the County's governmental funds reported combined ending fund balances of \$1.293 billion, an increase of \$296.5 million in comparison with the prior year balances. Approximately \$209.6 million of this amount constitutes unassigned fund balance, available for spending at the County's discretion. The remainder is nonspendable, restricted, committed or assigned to indicate that it is not available for new spending because it is related to notes receivable, advances to other funds or inventories of consumable supplies, none of which can easily be converted into cash; restricted by creditors, grantors, contributors, or laws or regulations; and committed or assigned by the Board of County Commissioners.

General Fund The General Fund is the chief operating fund of the County. The net change in the fund balance of the General Fund was an increase of \$13.0 million during 2018. At December 31, 2018, unassigned fund balance of the General Fund was \$211.3 million, while total fund balance was \$282.1 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 44.7 percent of total General Fund expenditures (including transfers out), while total fund balance represents 59.7 percent of that same amount.

***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

Major Special Revenue Funds The Board of Developmental Disabilities, Children Services Board, and ADAMH Board funds are major special revenue funds used to account for specific governmental revenues and the associated expenditures are restricted to specified purposes because of legal or regulatory provisions or administrative action. The Board of Commissioners must approve tax levy requests before they are placed on the ballot.

The Board of Developmental Disabilities fund accounts for property taxes and federal and state grants restricted to expenditures for those services that benefit the developmentally disabled. Property tax revenue increased by \$3.1 million and intergovernmental revenue decreased by \$4.5 million when compared to the prior year. Expenditures for social service contracts, medical providers, and the maintenance and operation of buildings and buses decreased by \$6.9 million or 2.9 percent when compared with the prior year. The net change in fund balance for 2018 was an increase of \$9.7 million or 3.2 percent.

The Children Services Board fund accounts for property taxes and federal funds restricted for programs designed to help abused, neglected, dependent, and troubled children and their families. Property tax revenue increased by \$2.2 million and intergovernmental revenue increased by \$1.4 million when compared to the prior year. Expenditures for social service contracts and other costs increased by \$5.2 million or 2.7 percent when compared with the prior year. The net change in fund balance for 2018 was an increase of \$1.4 million or 1.0 percent.

The ADAMH Board fund accounts for alcohol and drug addiction treatment programs and mental health services to the public, generally through contracts with local health care providers. The largest revenue sources are property taxes and state funding. Property tax revenue increased by \$1.0 million and intergovernmental revenue decreased by \$1.0 million when compared to the prior year. Expenditures increased by \$12.1 million or 16.0 percent when compared with the prior year. The net change in fund balance for 2018 was a decrease of \$9.7 million or 13.4 percent.

Other Governmental Funds Other Governmental Funds represents all nonmajor special revenue funds, nonmajor capital projects funds and nonmajor debt service funds. The largest revenue sources are intergovernmental revenues from the state (primarily related to road and bridge construction and collection of court-ordered child support) and property taxes for the zoo and for senior services. The net change in fund balance for 2018 was an increase of \$282.2 million or 128.0 percent, primarily resulting from the proceeds of debt.

Proprietary Funds The County's proprietary funds provide the same type of information found in the business-type activities in the government-wide financial statements, but in more detail. Unrestricted net position of Water and Sewer at the end of the year amounted to \$5.9 million and those for Parking Facilities amounted to \$0.7 million. The total change in net position for the funds was an increase of \$8.6 million and a decrease of \$0.1 million, respectively. Other factors concerning the finances of these two funds have already been addressed in the discussion of the County's business-type activities.

Budgetary Highlights

The County's budget is prepared according to Ohio law. The most significant budgeted fund is the General Fund. For calendar year 2018, the total original appropriations for the General Fund, including those for advances and transfers out, were \$475.8 million, while the final appropriations were \$500.2 million, resulting in a net increase of \$24.5 million or 5.2 percent. While the total general fund budget did not change significantly between original and final budget, there were some significant changes to the functional classifications. The originally budgeted amount of \$5.4 million within the Board of Commissioners budget as a contingency item was reclassified to other functional areas as needs were evident. Major adjustments included commitments to certain construction and permanent improvement projects, support for human services and support of community partnerships.

Final General Fund appropriations for 2018 were higher than the final 2017 appropriations by \$18.0 million or 3.7 percent, and 7.3 percent higher than actual 2018 budgetary basis expenditures. Significant variances between the final budget and actual results for the General Fund are described as follows:

- Actual general government expenditures were \$5.0 million or 5.0 percent lower than budgeted. While all of the general government agencies had positive variances, the most significant variance was due to commissioner expenditures \$1.4 million lower than budget and the public facilities management expenditures \$1.4 million lower than final budget.
- Actual judicial expenditures were \$5.8 million or 5.2 percent lower than expected. Spending by clerk of courts was \$1.6 million lower than budgeted; the prosecuting attorney was \$0.7 million lower than budgeted, domestic and juvenile court was \$1.9 million lower than budgeted and by the common pleas court, \$1.2 million lower than budgeted.
- Actual public safety expenditures were \$2.4 million or 1.6 percent lower than expected, primarily due to Sheriff expenditures being \$2.1 million lower than final budget.
- Actual community development expenditures were \$0.6 million or 9.7 percent lower than expected primarily due to lower than budgeted grant awards.
- Actual capital outlay expenditures were \$5.0 million or 100.0 percent lower than expected due to permanent improvement projects which were paid for from capital project funds.
- Actual transfers out of the General Fund were \$15.0 million lower than final budget due to the lack of the need to transfer monies from pledged amounts.

FRANKLIN COUNTY, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2018**

Unaudited

Capital Asset and Debt Administration

Capital Assets The County's net investment in capital assets for its governmental and business-type activities at December 31, 2018, amounts to \$535.1 million. The decrease in the County's net investment in capital assets for 2018 was 0.9 percent when compared to 2017 activity. The amount reported for capital assets in the financial statements increased by \$38.5 million as detailed in the table below:

Capital Assets, Net of Depreciation (Amounts in 000's)						
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 66,999	\$ 66,780	\$ 442	\$ 442	\$ 67,441	\$ 67,222
Construction in progress	81,674	49,350	8,196	1,988	89,870	51,338
Buildings and improvements	440,882	458,554	9,066	9,524	449,948	468,078
Infrastructure	185,860	172,285	56,296	55,890	242,156	228,175
Machinery and equipment	45,228	41,192	1,143	1,257	46,371	42,449
	<u>\$ 820,643</u>	<u>\$ 788,161</u>	<u>\$ 75,143</u>	<u>\$ 69,101</u>	<u>\$ 895,786</u>	<u>\$ 857,262</u>

The major capital asset expenditures during 2018 involved construction projects: construction of the Board of Elections Facility, construction of the Jail Facility, construction of the Coroner's office, construction of the Corrections Center, building improvements and infrastructure improvements and purchases of machinery and equipment. More information regarding the County's capital assets can be found in Note 9 on pages 69 – 71

Long-term Debt At December 31, 2018, the County had total long-term debt outstanding of \$589.8 million. All of the County's debt is unvoted. General obligation debt as shown in the table below includes bonds, notes, loans and capital leases.

Outstanding Debt (Amounts in 000's)						
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
General obligation debt	\$ 211,504	\$ 237,105	\$ 11,380	\$ 18,390	\$ 222,884	\$ 255,495
Special obligation debt	273,635	25,007	16,645	12,332	290,280	37,339
Unamortized bond premiums	56,546	25,438	294	369	56,840	25,807
Capital leases	19,813	20,648	-	-	19,813	20,648
	<u>\$ 561,498</u>	<u>\$ 308,198</u>	<u>\$ 28,319</u>	<u>\$ 31,091</u>	<u>\$ 589,817</u>	<u>\$ 339,289</u>

The County's total long-term debt increased by \$250.5 million, or 73.8 percent during calendar year 2018. During 2018, \$250.3 million was received for governmental activity and \$5.5 million was received for business-type activity construction projects.

***Management's Discussion and Analysis
For the Year Ended December 31, 2018***

Unaudited

Both Standard & Poor's and Moody's Investor Services have given Franklin County a "triple-A" credit rating, the highest rating possible. The County's rating is based on the County's financial management and debt burden, and the strength of the local economy. The County is within all its legal debt limitations. As of December 31, 2018, the County's non-exempt debt was \$186.8 million. The County's limit for total voted and unvoted non-exempt debt was \$761.2 million, leaving a borrowing capacity of \$574.4 million. Unvoted, non-exempt debt is limited to one percent of total assessed property value. For 2018, that limit was \$305.1 million, leaving a borrowing capacity of \$118.3 million. The aggregate amount of the County's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. At year-end, the County's total net bonded debt amounted to 0.6 percent of the total assessed value of all property within the County.

In addition to the bonded debt, notes, loans and capital leases, the County's long-term obligations include compensated absences, workers' compensation, net pension liability, and net OPEB liability. More information regarding the County's long-term obligations can be found in Note 10 on pages 72 – 80

Economic Factors and Next Year's Budgets and Rates

Franklin County has experienced significant growth in the past thirty years, both in population and in tax base. The County's financial condition remains strong. The County's General Fund unrestricted cash balance at December 31, 2018, was \$238.2 million, an amount sufficient to cover General Fund expenditures for approximately 7.5 months.

When preparing the budget for the 2019 fiscal year, the following factors were taken into consideration:

- Franklin County's unemployment rate for 2018 was 3.8 percent, a 0.2 percent decrease from 2017. Although unemployment remained the same, the demand for health and human services provided by County agencies is expected to continue.
- Sales tax revenues are projected to increase as a result of an improving economy and remain a significant revenue source. Another major revenue source, the local government fund, is expected to be significantly reduced in future years.
- General Fund cash reserves are expected to increase \$10.3 million in 2019 as a result of cost saving measures.

Requests for Information

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances, and to demonstrate accountability for the money the County receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Franklin County Auditor, Fiscal Services Division, 373 South High Street, 21st Floor, Columbus, Ohio 43215-6310. This report is also available on-line at www.franklincountyauditor.com/fiscal/financial-reports.



Basic Financial Statements

FRANKLIN COUNTY, OHIO

Statement of Net Position
December 31, 2018

(Amounts in 000's)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets:				
Equity with County Treasurer (notes 1 & 4)	\$ 1,295,072	\$ 12,365	\$ 1,307,437	\$ -
Cash, cash equivalents, and investments in segregated accounts (notes 1 & 4)	31,379	4	31,383	18,475
Property taxes receivable, net (note 6)	427,885	-	427,885	-
Accounts receivable	6,693	1,799	8,492	1,019
Accrued interest receivable	5,181	14	5,195	-
Sales taxes receivable	81,463	-	81,463	-
Internal balances (notes 1 & 5)	27	(27)	-	-
Due from component unit (note 5 & 19)	1,000	-	1,000	-
Due from primary government (note 5)	-	-	-	988
Due from other governments	123,239	-	123,239	-
Notes receivable (note 7)	1,800	-	1,800	-
Leases receivable (note 8)	300	-	300	-
Loans receivable, net (note 1)	5,623	-	5,623	-
Inventories (note 1)	3,920	183	4,103	191
Prepaid items (note 1)	2,286	-	2,286	20,501
Restricted cash (notes 1 & 4)	2,420	-	2,420	-
Net OPEB asset (note 15)	1,261	-	1,261	-
Capital assets, net of accumulated depreciation:				
Nondepreciable (notes 1 & 9)	148,673	8,638	157,311	27
Depreciable (notes 1 & 9)	671,970	66,505	738,475	4,143
Other non-current assets	-	-	-	18
Total assets	2,810,192	89,481	2,899,673	45,362
Deferred outflows of resources:				
Deferred charge on refunding	11,656	81	11,737	-
Pension (note 14)	100,091	375	100,466	-
OPEB (note 15)	20,388	78	20,466	-
Total deferred outflows of resources	132,135	534	132,669	-
Liabilities:				
Accrued wages	26,179	99	26,278	260
Accrued interest	1,868	41	1,909	-
Accounts payable and other current liabilities	51,942	1,916	53,858	473
Matured bonds and interest payable	661	-	661	-
Due to component unit (note 5)	988	-	988	-
Due to primary government (note 5)	-	-	-	1,000
Unearned revenue (note 1)	5,249	-	5,249	2,074
Liabilities payable from restricted assets	2,420	-	2,420	-
Long-term liabilities: (notes 1 & 10)				
Due within one year	29,763	1,288	31,051	2,020
Due in more than one year:				
Net pension liability (note 14)	404,906	1,492	406,398	-
Net OPEB liability (note 15)	263,048	1,012	264,060	-
Other amounts due in more than one year	590,304	27,176	617,480	6,591
Total liabilities	1,377,328	33,024	1,410,352	12,418

Continued on next page

FRANKLIN COUNTY, OHIO

Statement of Net Position
December 31, 2018

(Amounts in 000's)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Deferred inflows of resources:				
Property taxes (note 1)	450,837	-	450,837	-
Pension (note 14)	93,808	418	94,226	-
OPEB (note 15)	21,631	76	21,707	-
Total deferred inflows of resources	566,276	494	566,770	-
Net Position:				
Net investment in capital assets	485,268	49,819	535,087	2,182
Restricted for:				
Judicial	2,120	-	2,120	-
Public safety	3,926	-	3,926	-
Human services	201,693	-	201,693	-
Health	402,111	-	402,111	-
Public works	30,891	-	30,891	-
Real estate assessment	11,551	-	11,551	-
Debt service (note 10)	26,965	-	26,965	-
Capital projects	9,983	-	9,983	-
Other purposes	1,234	-	1,234	-
Unrestricted (deficit)	(177,019)	6,678	(170,341)	30,762
Total net position	<u>\$ 998,723</u>	<u>\$ 56,497</u>	<u>\$ 1,055,220</u>	<u>\$ 32,944</u>

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



FRANKLIN COUNTY, OHIO

**Statement of Activities
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants, Contributions and Interest	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary government:								
Governmental activities:								
General government	\$ 147,608	\$ 69,000	\$ 3,490	\$ 7	\$ (75,111)	\$ -	\$ (75,111)	
Judicial	99,378	12,272	10,938	-	(76,168)	-	(76,168)	
Public safety	225,664	26,778	15,656	-	(183,230)	-	(183,230)	
Human services	360,047	5,300	182,967	-	(171,780)	-	(171,780)	
Health	327,351	11,767	85,292	-	(230,292)	-	(230,292)	
Public works	38,286	3,468	4,517	31,309	1,008	-	1,008	
Conservation and recreation	20,376	-	1,793	-	(18,583)	-	(18,583)	
Community development	8,557	1,065	2,041	-	(5,451)	-	(5,451)	
Interest and fiscal charges	19,526	-	-	-	(19,526)	-	(19,526)	
Total governmental activities	<u>1,246,793</u>	<u>129,650</u>	<u>306,694</u>	<u>31,316</u>	<u>(779,133)</u>	<u>-</u>	<u>(779,133)</u>	
Business-type activities:								
Water and sewer	9,097	9,249	-	82	-	234	234	
Parking facilities	2,867	2,559	-	171	-	(137)	(137)	
Total business-type activities	<u>11,964</u>	<u>11,808</u>	<u>-</u>	<u>253</u>	<u>-</u>	<u>97</u>	<u>97</u>	
Total primary government	<u>\$ 1,258,757</u>	<u>\$ 141,458</u>	<u>\$ 306,694</u>	<u>\$ 31,569</u>	<u>(779,133)</u>	<u>97</u>	<u>(779,036)</u>	
Component units (notes 1 & 19)	<u>\$ 21,920</u>	<u>\$ 21,020</u>	<u>\$ 2,249</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	1,349
General revenues:								
Property taxes (note 6)					455,256	-	455,256	-
Sales taxes					304,956	-	304,956	-
Grants and contributions not restricted to specific programs					27,264	-	27,264	-
Unrestricted investment earnings					28,129	-	28,129	(674)
Transfers (note 5)					(8,366)	8,366	-	-
Total general revenues and transfers					<u>807,239</u>	<u>8,366</u>	<u>815,605</u>	<u>(674)</u>
Change in net position					28,106	8,463	36,569	675
Net position - beginning, restated					970,617	48,034	1,018,651	32,269
Net position - ending					<u>\$ 998,723</u>	<u>\$ 56,497</u>	<u>\$ 1,055,220</u>	<u>\$ 32,944</u>

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

FRANKLIN COUNTY, OHIO

Balance Sheet
Governmental Funds
December 31, 2018

(Amounts in 000's)

	General	Board of Developmental Disabilities	Children Services Board
Assets:			
Equity with County Treasurer (notes 1 & 4)	\$ 238,161	\$ 327,505	\$ 145,374
Cash and investments in			
segregated accounts (notes 1 & 4)	6	-	-
Property taxes receivable, net (note 6)	37,990	164,195	115,233
Accounts receivable	542	1,208	110
Accrued interest receivable	4,090	-	-
Sales taxes receivable	81,463	-	-
Due from other funds (note 5)	629	-	22
Due from component unit (notes 1 & 5)	-	-	-
Due from other governments	13,230	22,661	38,248
Notes receivable (note 7)	1,800	-	-
Leases receivable (note 8)	300	-	-
Loans receivable, net (note 1)	2,273	-	-
Inventories (note 1)	2,308	219	51
Prepaid items (note 1)	-	1,000	-
Advances to other funds (notes 1 & 5)	3,489	-	-
Restricted cash (notes 1 & 4)	2,420	-	-
Total assets	\$ 388,701	\$ 516,788	\$ 299,038
Liabilities, deferred inflows of resources, and fund balances:			
Liabilities:			
Accrued wages	\$ 13,681	\$ 3,900	\$ 3,199
Accounts payable	8,200	5,028	9,133
Matured bonds and interest payable	-	-	-
Due to other funds (note 5)	85	16	116
Due to component unit (note 5)	-	988	-
Unearned revenue (note 1)	-	-	-
Advances from other funds (notes 1 & 5)	-	-	-
Liabilities payable from restricted assets	2,420	-	-
Total liabilities	24,386	9,932	12,448
Deferred inflows of resources:			
Property taxes (note 1)	40,076	173,035	121,383
Unavailable revenue (note 1)	42,179	22,114	31,508
Total deferred inflows of resources	82,255	195,149	152,891
Fund balances: (notes 1 & 18)			
Nonspendable	4,015	1,219	51
Restricted	3,111	310,488	133,648
Committed	49,574	-	-
Assigned	14,078	-	-
Unassigned	211,282	-	-
Total fund balances	282,060	311,707	133,699
Total liabilities, deferred inflows of resources, and fund balances	\$ 388,701	\$ 516,788	\$ 299,038

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

FRANKLIN COUNTY, OHIO

Balance Sheet
Governmental Funds
December 31, 2018

(Amounts in 000's)

	ADAMH Board	Other Governmental Funds	Total Governmental Funds
Assets:			
Equity with County Treasurer (notes 1 & 4)	\$ 70,414	\$ 481,811	\$ 1,263,265
Cash and investments in			
segregated accounts (notes 1 & 4)	-	31,373	31,379
Property taxes receivable, net (note 6)	51,604	58,863	427,885
Accounts receivable	3,344	1,378	6,582
Accrued interest receivable	-	1,091	5,181
Sales taxes receivable	-	-	81,463
Due from other funds (note 5)	-	96	747
Due from component unit (notes 1 & 5)	-	1,000	1,000
Due from other governments	13,341	35,759	123,239
Notes receivable (note 7)	-	-	1,800
Leases receivable (note 8)	-	-	300
Loans receivable, net (note 1)	-	3,350	5,623
Inventories (note 1)	-	1,342	3,920
Prepaid items (note 1)	-	-	1,000
Advances to other funds (notes 1 & 5)	-	-	3,489
Restricted cash (notes 1 & 4)	-	-	2,420
Total assets	\$ 138,703	\$ 616,063	\$ 1,959,293
Liabilities, deferred inflows of resources, and fund balances:			
Liabilities:			
Accrued wages	\$ 280	\$ 5,058	\$ 26,118
Accounts payable	6,076	14,204	42,641
Matured bonds and interest payable	-	661	661
Due to other funds (note 5)	-	515	732
Due to component unit (note 5)	-	-	988
Unearned revenue (note 1)	-	5,249	5,249
Advances from other funds (notes 1 & 5)	-	3,389	3,389
Liabilities payable from restricted assets	-	-	2,420
Total liabilities	6,356	29,076	82,198
Deferred inflows of resources:			
Property taxes (note 1)	54,382	61,961	450,837
Unavailable revenue (note 1)	15,307	22,423	133,531
Total deferred inflows of resources	69,689	84,384	584,368
Fund balances: (notes 1 & 18)			
Nonspendable	-	1,342	6,627
Restricted	62,658	299,353	809,258
Committed	-	177,135	226,709
Assigned	-	26,425	40,503
Unassigned	-	(1,652)	209,630
Total fund balances	62,658	502,603	1,292,727
Total liabilities, deferred inflows of resources, and fund balances	\$ 138,703	\$ 616,063	\$ 1,959,293

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

FRANKLIN COUNTY, OHIO

**Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2018**

(Amounts in 000's)

Total fund balances - governmental funds (page 27) \$ 1,292,727

Amounts reported for governmental activities in
the statement of net position (page 23) are different because:

Capital assets used in governmental activities are not financial
resources and, therefore, are not reported in the funds. 820,643

Other assets are not available to pay for current period
expenditures and, therefore, are deferred in the funds:

Accrued interest receivable	2,719	
Sales taxes receivable	31,561	
Accounts receivable	966	
Due from other funds	42	
Due from other governments	87,234	
Property taxes receivable	10,709	
Leases receivable	300	
	133,531	133,531

Internal service funds are used by management to charge the
costs of employee benefits and telecommunications
to individual funds. The assets, liabilities and deferrals of the
internal service funds are included in governmental activities
in the statement of net position. 23,754

Some liabilities are not due and payable in the current period
and, therefore, are not reported in the funds:

Accrued interest	(1,868)	
General obligation bonds and notes	(211,504)	
Taxable special obligation bonds and notes	(270,595)	
Unamortized bond premiums, discounts, and charges	(44,890)	
Loans	(3,040)	
Compensated absences	(54,313)	
Workers' compensation	(4,256)	
Capital leases	(19,813)	
	(610,279)	(610,279)

The net pension and OPEB liability is not due and payable in the
current period; therefore, the liability and related deferred outflows
and deferred inflows are not reported in governmental funds:

Net OPEB asset	1,261	
Deferred outflows of resources - pension	100,091	
Deferred outflows of resources - OPEB	20,388	
Net pension liability	(404,906)	
Net OPEB liability	(263,048)	
Deferred inflows of resources - pension	(93,808)	
Deferred inflows of resources - OPEB	(21,631)	
	(661,653)	(661,653)

Net position of governmental activities (page 23) \$ 998,723

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



FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	General	Board of Developmental Disabilities	Children Services Board
Revenues:			
Sales tax	\$ 303,269	\$ -	\$ -
Property taxes (note 6)	46,667	172,384	120,714
Licenses and permits	782	-	-
Fees and charges for services	62,257	3,205	838
Fines and forfeitures	1,021	-	-
Intergovernmental	42,922	60,664	76,520
Investment income	23,615	-	-
Other	4,118	5,892	737
Total revenues	484,651	242,145	198,809
Expenditures:			
Current:			
General government	99,509	-	-
Judicial	84,480	-	-
Public safety	176,795	-	-
Human services	6,031	-	197,444
Health	-	232,528	-
Public works	1,355	-	-
Conservation and recreation	-	-	-
Community development	5,831	-	-
Capital outlays	1,855	-	-
Debt service: (note 10)			
Principal retirement	104	-	-
Interest charges	10	-	-
Debt issuance cost	-	-	-
Intergovernmental grants	4,047	-	-
Total expenditures	380,017	232,528	197,444
Excess (deficiency) of revenues over (under) expenditures	104,634	9,617	1,365
Other financing sources (uses):			
Transfers in (notes 1 & 5)	400	-	-
Transfers out (notes 1 & 5)	(92,420)	-	-
Issuance of debt (note 10)	-	-	-
Premium on issuance of debt (note 10)	-	-	-
Discount on issuance of debt (note 10)	-	-	-
Capital leases (notes 10 & 11)	314	-	-
Sale of capital assets	31	77	1
Total other financing sources (uses)	(91,675)	77	1
Net change in fund balances	12,959	9,694	1,366
Fund balances - beginning	269,101	302,013	132,333
Fund balances - ending	\$ 282,060	\$ 311,707	\$ 133,699

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

(Continued on next page)

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	ADAMH Board	Other Governmental Funds	Total Governmental Funds
Revenues:			
Sales tax	\$ -	\$ -	\$ 303,269
Property taxes (note 6)	54,051	61,805	455,621
Licenses and permits	-	2,656	3,438
Fees and charges for services	-	31,936	98,236
Fines and forfeitures	-	5,574	6,595
Intergovernmental	22,094	163,629	365,829
Investment income	-	3,882	27,497
Other	1,989	14,789	27,525
Total revenues	78,134	284,271	1,288,010
Expenditures:			
Current:			
General government	-	28,800	128,309
Judicial	-	5,011	89,491
Public safety	-	26,929	203,724
Human services	-	143,538	347,013
Health	87,841	295	320,664
Public works	-	36,480	37,835
Conservation and recreation	-	19,403	19,403
Community development	-	1,676	7,507
Capital outlays	-	55,323	57,178
Debt service: (note 10)			
Principal retirement	-	28,018	28,122
Interest charges	-	18,480	18,490
Debt issuance cost	-	1,521	1,521
Intergovernmental grants	-	3,921	7,968
Total expenditures	87,841	369,395	1,267,225
Excess (deficiency) of revenues over (under) expenditures	(9,707)	(85,124)	20,785
Other financing sources (uses):			
Transfers in (notes 1 & 5)	-	104,281	104,681
Transfers out (notes 1 & 5)	-	(20,627)	(113,047)
Issuance of debt (note 10)	-	250,000	250,000
Premium on issuance of debt (note 10)	-	33,636	33,636
Discount on issuance of debt (note 10)	-	(136)	(136)
Capital leases (notes 10 & 11)	-	-	314
Sale of capital assets	-	174	283
Total other financing sources (uses)	-	367,328	275,731
Net change in fund balances	(9,707)	282,204	296,516
Fund balances - beginning	72,365	220,399	996,211
Fund balances - ending	\$ 62,658	\$ 502,603	\$ 1,292,727

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

FRANKLIN COUNTY, OHIO

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2018

(Amounts in 000's)

Net change in fund balances - total governmental funds (page 31) \$ 296,516

Amounts reported for governmental activities in the statement of activities (page 25) are different because:

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The effect on the change in net position is calculated as follows:

Per statement of revenues, expenditures and changes in fund balances:		
Capital outlay expenditures	57,178	
Capitalized expenditures reported in functional areas	10,581	
Per statement of activities:		
Depreciation expense (Note 9)	(34,952)	32,807

The net effect of transactions involving sales and retirements of capital assets decreased net position (Note 9) (325)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. The amount is the net effect of the prior year items against current year accruals. (4,745)

Proceeds of debt provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. The effect on the change in net position is as follows:

Per statement of revenues, expenditures and changes in fund balances:		
Issuance of debt, including refunding bonds and capital leases	(250,314)	
Principal retirement, including capital leases (Note 10)	28,122	(222,192)

Governmental funds report the effect of issuance costs and premiums when the debt is first issued, whereas these amounts are deferred to future periods and amortized in the statement of activities. The effect on the change in net position is as follows:

Per statement of revenues, expenditures and changes in fund balances:		
Premiums/discounts on issuance of debt (Note 10)	(33,500)	
Per statement of activities:		
Amortization of bond premiums (Note 10)	2,392	
Amortization of deferred charges (Note 10)	(1,907)	(33,015)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows. 47,844

Except for amounts reported as deferred outflows or deferred inflows, changes in the net pension liability are reported as pension expense in the statement of activities. (58,640)

Some expenses are reported in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. The amount is the net effect of prior year items against current year accruals. (42,335)

Internal service funds are used by management to charge the costs of employee benefits and telecommunications to individual funds. The net revenue of the internal service funds is reported with governmental activities. 12,191

Change in net position of governmental activities (page 25) \$ 28,106

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

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sales tax	\$ 290,547	\$ 300,066	\$ 300,066	\$ -
Property taxes	42,502	45,972	46,768	796
Licenses and permits	507	507	832	325
Fees and charges for services	53,020	53,663	54,136	473
Fines and forfeitures	1,092	1,092	1,018	(74)
Intergovernmental	44,837	51,755	55,400	3,645
Investment income	14,815	22,415	22,750	335
Other	3,179	3,317	4,605	1,288
Total revenues	<u>450,499</u>	<u>478,787</u>	<u>485,575</u>	<u>6,788</u>
Expenditures:				
Current:				
General government	96,719	100,615	95,625	4,990
Judicial	108,453	111,008	105,255	5,753
Public safety	149,493	156,845	154,421	2,424
Human services	6,253	6,292	5,896	396
Public works	1,349	1,366	1,347	19
Community development	9,747	6,669	6,020	649
Capital outlays	5,000	5,000	-	5,000
Intergovernmental grants	4,047	4,047	4,047	-
Total expenditures	<u>381,061</u>	<u>391,842</u>	<u>372,611</u>	<u>19,231</u>
Excess (deficiency) of revenues over (under) expenditures	69,438	86,945	112,964	26,019
Other financing sources (uses):				
Transfers in	674	551	400	(151)
Transfers out	(93,695)	(107,392)	(92,420)	14,972
Advances in	-	223	223	-
Advances out	(1,000)	(1,000)	(1,000)	-
Proceeds from sale of capital assets	21	21	31	10
Total other financing sources (uses)	<u>(94,000)</u>	<u>(107,597)</u>	<u>(92,766)</u>	<u>14,831</u>
Net change in fund balance	(24,562)	(20,652)	20,198	40,850
Fund balance - beginning	<u>211,829</u>	<u>211,829</u>	<u>211,829</u>	<u>-</u>
Fund balance - ending	<u>\$ 187,267</u>	<u>\$ 191,177</u>	<u>\$ 232,027</u>	<u>\$ 40,850</u>

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

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Board of Developmental Disabilities Fund
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final Budget	Actual Amounts	
Revenues:				
Property taxes	\$ 172,632	\$ 171,794	\$ 172,333	\$ 539
Fees and charges for services	5,052	5,052	3,567	(1,485)
Intergovernmental	54,743	54,340	57,166	2,826
Other	2,259	2,259	5,892	3,633
Total revenues	<u>234,686</u>	<u>233,445</u>	<u>238,958</u>	<u>5,513</u>
Expenditures:				
Current:				
Health	<u>255,552</u>	<u>257,562</u>	<u>233,685</u>	<u>23,877</u>
Excess (deficiency) of revenues over (under) expenditures	(20,866)	(24,117)	5,273	29,390
Other financing sources (uses):				
Proceeds from sale of capital assets	<u>20</u>	<u>20</u>	<u>77</u>	<u>57</u>
Total other financing sources (uses)	<u>20</u>	<u>20</u>	<u>77</u>	<u>57</u>
Net change in fund balance	(20,846)	(24,097)	5,350	29,447
Fund balance - beginning	<u>305,314</u>	<u>305,314</u>	<u>305,314</u>	<u>-</u>
Fund balance - ending	<u>\$ 284,468</u>	<u>\$ 281,217</u>	<u>\$ 310,664</u>	<u>\$ 29,447</u>

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

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Children Services Board Fund
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 120,910	\$ 120,308	\$ 120,679	\$ 371
Fees and charges for services	1,053	1,053	834	(219)
Intergovernmental	70,633	70,353	72,952	2,599
Other	400	400	678	278
Total revenues	192,996	192,114	195,143	3,029
Expenditures:				
Current:				
Human services	203,373	204,033	197,752	6,281
Excess (deficiency) of revenues over (under) expenditures	(10,377)	(11,919)	(2,609)	9,310
Other financing sources (uses):				
Proceeds from sale of capital assets	3	3	1	(2)
Total other financing sources (uses)	3	3	1	(2)
Net change in fund balance	(10,374)	(11,916)	(2,608)	9,308
Fund balance - beginning	136,201	136,201	136,201	-
Fund balance - ending	\$ 125,827	\$ 124,285	\$ 133,593	\$ 9,308

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

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Alcohol, Drug and Mental Health Board Fund
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 54,167	\$ 53,903	\$ 54,035	\$ 132
Intergovernmental	25,425	25,298	20,952	(4,346)
Other	1,751	2,551	3,133	582
Total revenues	<u>81,343</u>	<u>81,752</u>	<u>78,120</u>	<u>(3,632)</u>
Expenditures:				
Current:				
Health	<u>102,676</u>	<u>106,148</u>	<u>90,761</u>	<u>15,387</u>
Excess (deficiency) of revenues over (under) expenditures	(21,333)	(24,396)	(12,641)	11,755
Other financing sources (uses):				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(21,333)	(24,396)	(12,641)	11,755
Fund balance - beginning	<u>77,762</u>	<u>77,762</u>	<u>77,762</u>	<u>-</u>
Fund balance - ending	<u>\$ 56,429</u>	<u>\$ 53,366</u>	<u>\$ 65,121</u>	<u>\$ 11,755</u>

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

FRANKLIN COUNTY, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2018**

(Amounts in 000's)

	Business-type Activities			Governmental
	Enterprise Funds			Activities
	Water and Sewer	Parking Facilities	Total	Internal Service Funds
Assets:				
Current assets:				
Equity with County Treasurer (notes 1 & 4)	\$ 7,302	\$ 5,063	\$ 12,365	\$ 31,807
Cash, cash equivalents and investments in segregated accounts (notes 1 & 4)	-	4	4	-
Accounts receivable, net	1,788	11	1,799	111
Accrued interest receivable	-	14	14	-
Due from other funds (note 5)	-	3	3	16
Inventories (note 1)	174	9	183	-
Prepaid items	-	-	-	1,286
Total current assets	9,264	5,104	14,368	33,220
Noncurrent assets:				
Capital assets, net of accumulated depreciation:				
Nondepreciable (notes 1 & 9)	8,620	18	8,638	-
Depreciable (notes 1 & 9)	57,039	9,466	66,505	521
Total noncurrent assets	65,659	9,484	75,143	521
Total assets	74,923	14,588	89,511	33,741
Deferred outflows of resources:				
Deferred charge on refunding	81	-	81	-
Pension	246	129	375	247
OPEB	50	28	78	44
Total deferred outflows of resources	377	157	534	291
Liabilities:				
Current liabilities:				
Accrued wages	63	36	99	61
Compensated absences payable (notes 1 & 10)	2	5	7	2
Accounts payable	1,499	417	1,916	9,301
Accrued interest	30	11	41	-
Due to other funds (note 5)	5	25	30	4
General obligation bonds (note 10)	155	365	520	-
Loans payable (note 10)	761	-	761	-
Total current liabilities	2,515	859	3,374	9,368
Noncurrent liabilities:				
Advances from other funds (note 5)	-	-	-	100
Compensated absences payable (notes 1 & 10)	92	46	138	42
General obligation bonds, net of unamortized premiums (note 10)	8,205	2,949	11,154	-
Loans payable (note 10)	15,884	-	15,884	-
Net pension liability	960	532	1,492	851
Net OPEB liability	651	361	1,012	577
Total noncurrent liabilities	25,792	3,888	29,680	1,570
Total liabilities	28,307	4,747	33,054	10,938
Deferred inflows of resources:				
Pension	276	142	418	207
OPEB	49	27	76	43
Total deferred inflows of resources	325	169	494	250
Net position:				
Net investment in capital assets	40,735	9,084	49,819	521
Unrestricted	5,933	745	6,678	22,323
Total net position	\$ 46,668	\$ 9,829	\$ 56,497	\$ 22,844

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

FRANKLIN COUNTY, OHIO

**Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Business-type Activities			Governmental
	Enterprise Funds			Activities
	Water and Sewer	Parking Facilities	Total	Internal Service Funds
Operating revenues:				
Fees and charges for services	\$ 8,911	\$ 2,559	\$ 11,470	\$ 123,850
Other	338	-	338	118
Total operating revenues	<u>9,249</u>	<u>2,559</u>	<u>11,808</u>	<u>123,968</u>
Operating expenses:				
Personal services	1,339	804	2,143	1,188
Cost of sales and services	4,420	1,426	5,846	110,061
Depreciation (note 9)	1,062	503	1,565	60
Total operating expenses	<u>6,821</u>	<u>2,733</u>	<u>9,554</u>	<u>111,309</u>
Operating income (loss)	2,428	(174)	2,254	12,659
Nonoperating revenues (expenses):				
Gain (loss) on disposal of capital assets	(1,677)	-	(1,677)	-
Investment income	13	171	184	-
Interest expense	(599)	(134)	(733)	-
Total nonoperating revenues (expenses)	<u>(2,263)</u>	<u>37</u>	<u>(2,226)</u>	<u>-</u>
Income (loss) before contributions and transfers	165	(137)	28	12,659
Capital grant contributions	69	-	69	-
Transfers in	8,366	-	8,366	-
Change in net position	8,600	(137)	8,463	12,659
Net position - beginning, restated	38,068	9,966	48,034	10,185
Net position - ending	<u>\$ 46,668</u>	<u>\$ 9,829</u>	<u>\$ 56,497</u>	<u>\$ 22,844</u>

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

FRANKLIN COUNTY, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Business-type Activities Enterprise Funds			Governmental Activities
	Water and Sewer	Parking Facilities	Total	Internal Service Funds
Cash flows from operating activities:				
Cash collections from customers	\$ 9,329	\$ 2,552	\$ 11,881	\$ 124,445
Cash payments to suppliers	(4,872)	(1,141)	(6,013)	(110,536)
Cash payments for salaries	(1,325)	(796)	(2,121)	(1,194)
Net cash provided by (used for) operating activities	3,132	615	3,747	12,715
Cash flows from noncapital financing activities:				
Transfers from other funds	8,366	-	8,366	-
Net cash provided by (used for) noncapital and related financing activities	8,366	-	8,366	-
Cash flows from capital and related financing activities:				
Proceeds from sale of capital assets	4	-	4	-
Construction and acquisition of capital assets	(7,878)	(224)	(8,102)	-
Issuance of debt for capital purposes	5,092	-	5,092	-
Repayment of advance from other funds for capital purposes	-	-	-	(50)
Principal payments on debt	(7,761)	(355)	(8,116)	-
Interest payments on debt	(662)	(139)	(801)	-
Net cash provided by (used for) capital and related financing activities	(11,205)	(718)	(11,923)	(50)
Cash flows from investing activities:				
Interest received	13	157	170	-
Increase (decrease) in cash for the year	306	54	360	12,665
Cash and cash equivalents - beginning	6,996	5,013	12,009	19,142
Cash and cash equivalents - ending	<u>\$ 7,302</u>	<u>\$ 5,067</u>	<u>\$ 12,369</u>	<u>\$ 31,807</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 2,428	\$ (174)	\$ 2,254	\$ 12,659
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	1,062	503	1,565	60
Other non-operating revenue and expenses	(23)	(3)	(26)	-
(Increase) decrease in assets:				
Accounts receivable	80	(7)	73	480
Accrued interest receivable	-	(14)	(14)	-
Inventories	(18)	1	(17)	-
Prepaid items	-	-	-	(270)
(Increase) decrease in deferred outflows of resources - pension	385	195	580	261
(Increase) decrease in deferred outflows of resources - OPEB	(41)	(23)	(64)	(38)
Increase (decrease) in liabilities:				
Accrued wages	2	4	6	13
Accounts payable	(540)	225	(315)	(297)
Accrued interest payable	-	(1)	(1)	-
Due to other funds	(14)	14	-	(23)
Compensated absences	12	4	16	(19)
Net pension liability	(540)	(271)	(811)	(328)
Net OPEB liability	49	27	76	43
Increase (decrease) in deferred inflows of resources - pension	241	108	349	131
Increase (decrease) in deferred inflows of resources - OPEB	49	27	76	43
Net cash provided by (used for) operating activities	<u>\$ 3,132</u>	<u>\$ 615</u>	<u>\$ 3,747</u>	<u>\$ 12,715</u>
Schedule of non-cash capital and related financing activities:				
Capital grant contributions	\$ 69	\$ -	\$ 69	\$ -

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

FRANKLIN COUNTY, OHIO

***Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2018***

(Amounts in 000's)

	<u>Agency Funds</u>
Assets:	
Equity with County Treasurer (notes 1 & 4)	\$ 164,445
Cash and investments in segregated accounts (notes 1 & 4)	29,042
Property taxes receivable, net (note 6)	<u>1,852,313</u>
 Total assets	 <u>\$ 2,045,800</u>
 Liabilities:	
Undistributed assets	\$ 1,959,379
Deposits held and due to others	<u>86,421</u>
 Total liabilities	 <u>\$ 2,045,800</u>

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting principles. Franklin County (the County and the primary government) follows GASB guidance as applicable to its governmental and business-type activities. The most significant of the County's accounting policies are described below.

A. Reporting Entity

Franklin County was formed in 1803 and is a political subdivision of the State of Ohio. The three Commissioners serve as the County's budgeting, taxing and contracting authority. The Auditor serves as the chief fiscal officer. The Treasurer serves as the custodian of funds. All are elected positions.

The reporting entity is comprised of the primary government and other organizations (component units) that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the County and for which the Commissioners are financially accountable.

Component units are legally separate organizations for which the County is financially accountable. Financial accountability exists in situations where the Commissioners appoint a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations for which the County approves the budget, the issuance of debt or the levying of taxes if there is also the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the County.

The component units column on the government-wide financial statements includes the financial data of the County's discretely presented component units. They are reported in a separate column to emphasize their legal separation from the County. Condensed financial information for each component unit is provided in Note 19.

ARC Industries, Incorporated, of Franklin County, Ohio (ARC Industries) ARC Industries is a sheltered, not-for-profit workshop that enters into contracts with the business community to provide workers for various manufacturing and service industry jobs. ARC Industries employs clients of the Franklin County Board of Developmental Disabilities (FCBDD) to fill these positions. FCBDD is part of the primary government and its operations are accounted for as a special revenue fund. All supervisory personnel at ARC Industries are FCBDD employees. FCBDD trains the client-employees and provides the training supplies as well as the production facilities. ARC Industries buys the supplies used in its manufacturing processes. The two entities cooperate under a joint agreement that is automatically renewed annually unless either party gives notice within thirty days of year-end of its intention to cancel the agreement.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

Through ARC Industries' relationship and financial integration with the FCBDD, ARC Industries is fiscally dependent on the County, and there is a financial benefit or financial burden relationship between the County and ARC Industries.

Franklin County Stadium, Inc. and Columbus Baseball Team, Inc. (Stadium and Team)

These two interrelated nonprofit corporations were organized under Ohio Revised Code (ORC) Chapter 1702 to provide entertainment and recreation in the stadium for the benefit and general welfare of the County. Upon dissolution of the corporations, their assets become the property of the Commissioners. The Franklin County Board of Parks and Recreation directs both the stadium and the team. While appointed by the Commissioners, the board operates autonomously and selects its own management.

The County owns the franchise for the team, entitling the County to field a team in the International League but without the authority to determine which team plays in the stadium. During 2007, the County issued special obligation bonds and notes for the construction of a new stadium (Huntington Park) and has pledged non-tax General Fund revenue for the related annual debt service, placing a financial burden on the County. The County owns the ballpark, and leases it to Stadium and Team through a lease agreement expiring in December 2033. See Note 8 for more information about the lease.

Complete financial statements for each of the individual component units may be obtained from the unit's administrative office.

ARC Industries
2879 Johnstown Road
Columbus, Ohio 43219-1719

Franklin County Stadium
330 Huntington Park Lane
Columbus, Ohio 43215-9988

In the case of the entities listed below, the County serves as fiscal agent but is not financially accountable for their operations. Accordingly, the activities of these entities are presented as agency funds within the basic financial statements.

Franklin County Public Health
Franklin County Soil and Water Conservation District
Mid-Ohio Regional Planning Commission
Franklin County Community Based Correctional Facility

The County's joint ventures and related organizations are listed below. A joint venture is a legal entity or other organization that results from a contractual arrangement, and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain an ongoing financial interest or responsibility. For the related organizations, the County either appoints or acts as a member on the board, but the County's accountability for the organizations does not extend beyond the board membership, or the County receives financial benefit from the organization. See Notes 20 and 21, respectively, for more detail.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

Joint Ventures

Columbus/Franklin County Affordable Housing Trust Corporation
Columbus-Franklin County Finance Port Authority
Franklin Park Conservatory Joint Recreation District

Related Organizations and Other Agreements

Central Ohio Community Improvement Corporation
Columbus and Franklin County Metropolitan Park District
Columbus Metropolitan Housing Authority
Columbus Metropolitan Library
Franklin County Convention Facilities Authority
Franklin County Family and Children First Council
Franklin County Healthier Buckeye Council
Friends of the Shelter
Housing of City Prisoners
Workforce Development Board of Central Ohio

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Measurement Focus Measurement focus refers to *what* is expressed in reporting an entity's financial performance and position. A particular measurement focus is accomplished by considering *which* resources are measured. Changes in the economic resources are reflected as changes in net position (total assets and deferred outflows less total liabilities and deferred inflows). This focus is used in the government-wide, the proprietary fund and the fiduciary fund financial statements. Changes in the current financial resources focuses on the transactions or events that have increased or decreased the resources available for spending in the near future. This focus is used in the governmental fund financial statements.

Basis of Accounting Basis of accounting determines when transactions are reported on the financial statements. Differences in the accrual and the modified accrual basis of accounting arise in the timing of recognition of revenue and the recording of unavailable revenue, and in the presentation of expenses versus expenditures. The government-wide, the proprietary fund and the fiduciary fund financial statements report transactions on the accrual basis. The governmental fund financial statements utilize the modified accrual method. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Available" means that the resources will be collected soon enough to be used to pay liabilities of the current fiscal year. The County considers revenues to be available if collected within sixty days of year-end. Under the non-GAAP budgetary basis, transactions are recorded when cash is received or disbursed.

Revenues: Exchange and Non-exchange Transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Non-exchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, entitlements and donations. On the accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

On the modified accrual basis, revenue from transactions must also be available before it can be recognized. Under this basis, the following revenue sources are considered to be both measurable and available at year-end: sales taxes, interest, federal and state grants and subsidies, state-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), fees and rentals.

Unearned Revenue Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue.

Unavailable Revenue Resource inflows that do not qualify for recognition as revenue in a governmental fund because they are not yet considered to be available. Sales taxes collected by the State as of December 31, 2018 and due to the County have been recorded as unavailable revenue. Property taxes for which there is an enforceable legal claim as of December 31, 2018, but were levied to finance year 2019 operations, have been recorded as unavailable revenue. Also, grants and entitlements received before the eligibility requirements are met are recorded as unavailable revenue.

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is decreases in net financial resources (expenditures) rather than expenses. On the modified accrual basis, expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable, provided current financial resources are to be used. As a result, compensated absences and most claims and judgments are not recorded as expenditures or liabilities until current financial resources are required. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Financial Statement Presentation The County's basic financial statements consist of government-wide statements displaying information about the County as a whole, and fund financial statements that provide a more detailed level of financial information.

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The statement of net position and the statement of activities include the non-fiduciary financial activities of the primary government and its component units. The statements distinguish between those primary government activities that are governmental (financed primarily by taxes and grants) and those that are business-type (relying significantly on user fees and charges). Component units are aggregated and shown in a single column, regardless of the type of underlying activity.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

The statement of net position presents the financial condition of the governmental and business-type activities of the County and its component units at year-end. All assets, liabilities and deferrals associated with the operation of the County are included. Interfund receivables and payables within governmental activities and within business-type activities have been eliminated to minimize the duplicating effect on assets and liabilities within the governmental and business-type activities total columns. The balances of the internal service funds have been eliminated against the expenses and program revenues shown in governmental activities on the statement of activities.

The statement of activities demonstrates the degree to which the direct expenses are offset by program revenues for each function of the County's governmental activities, for each segment of the business-type activities of the County and for activities of the County's component units. This comparison of direct expenses with program revenues identifies the extent to which each segment or function is self-financing or draws from the County's general revenues. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function or segment. Program revenues include (1) charges paid by the recipient of the goods or services and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues are presented as general revenues of the County. The activities of the internal service funds and interfund activity within the same function have been eliminated to avoid duplicating revenues and expenses. However, interfund services provided and used between functions are not eliminated in the process of consolidation. The County does not allocate indirect expenses to functions or segments in the statement of activities.

Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see Note 6). Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements that specify the year when the resources are required to be used or the year when use is first permitted; matching requirements in which the County must provide local resources to be used for a specified purpose; and expenditure requirements in which the resources are provided to the County on a reimbursement basis.

Fund Financial Statements The County uses funds to segregate transactions related to certain functions or activities in order to aid financial management and demonstrate legal compliance. Separate financial statements present financial information at a more detailed level for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The governmental and enterprise fund financial statements focus on major funds, with each major fund presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The County also maintains two internal service funds. Agency funds, a type of fiduciary fund, are used to account for assets held by the government as agent for individuals, private organizations and other governments.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

Governmental Funds Governmental funds are those through which most governmental functions are financed. All governmental funds are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities and deferred inflows of resources generally are included on the balance sheet. Expendable assets are assigned to the various governmental funds according to the purposes for use. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets, liabilities and deferred inflows of resources is reported as fund balance. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Reconciliation with brief explanations is included so as to better identify the relationship between the government-wide statements and the statements for governmental funds.

The following are the County's major governmental funds:

General Fund The General Fund is the primary operating fund and is available for any purpose, provided it is expended or transferred in accordance with state law. It accounts for all financial resources of the primary government not recorded elsewhere.

Board of Developmental Disabilities (FCBDD) Fund The FCBDD fund accounts for property taxes and federal and state grants restricted to expenditures for those services that benefit its clients. Expenditures include those for social service contracts, medical providers and the maintenance and operation of buildings and buses.

Children Services Board Fund The Children Services Board fund accounts for property taxes and federal and state funds restricted for programs designed to help abused, neglected, dependent and troubled children and their families.

Alcohol, Drug and Mental Health Board (ADAMH Board) Fund The ADAMH Board fund accounts for the provision of alcohol, drug addiction and mental health services to the public, generally through contracts with local mental health agencies. The largest revenue sources are property taxes, and federal and state funding.

The County's nonmajor governmental funds account for (1) grants and other resources where use is restricted to a particular purpose; (2) the accumulation of resources for, and payment of, the principal, interest and related costs for the County's long-term debt; and (3) financial resources used for the acquisition, construction or renovation of facilities (other than those financed by proprietary funds).

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. Like the government-wide statements, all proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. All assets, deferred outflows, liabilities and deferred inflows associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The County intends that the cost of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The County's enterprise funds are listed below:

Water and Sewer Fund The Water and Sewer fund accounts for the provision of water and sewer services to some parts of the County not serviced by others.

Parking Facilities Fund The Parking Facilities fund accounts for the fees and operations of parking facilities near County offices that serve County employees and the general public.

Internal service funds account for the financing of services provided by one agency to other agencies of the government on a cost-reimbursement basis. The County has an internal service fund to account for employee benefits and one for telecommunication charges to other funds.

Fiduciary Funds Fiduciary fund reporting uses the accrual basis of accounting. Because of their custodial nature, fiduciary funds do not measure results of operations and do not have a measurement focus. The County uses agency funds to account for assets held in a purely custodial capacity as fiscal agent for other entities and for various taxes, state-shared revenues, and fines and forfeitures collected on behalf of and distributed to other local governments. Agency fund transactions typically involve only the receipt, temporary investment and distribution of these resources.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Cash, Cash Equivalents and Investments

Cash resources of the majority of individual funds are combined to form a pool of cash and investments managed by the County Treasurer. Interest earned on investments is accrued as earned. Under existing Ohio law, all investment earnings are assigned to the General Fund unless contractually required to be credited to a specific fund. Distribution is made utilizing a formula based on the average monthly balance of cash and cash equivalents of all funds. Interest revenue credited to the General Fund (non-GAAP budgetary basis) during the year amounted to \$22,750,000 which includes \$18,828,000 assigned from other County Funds.

For reporting purposes, "Equity with County Treasurer" is defined as cash on hand, demand deposits and investments held in the County treasury. "Cash, cash equivalents and investments in segregated accounts" is defined as cash, deposits and investments not held in the treasury. "Restricted cash" is defined as cash, deposits and investments held either in the treasury or in an outside account, and which is separate from the County's assets (e.g., customer deposits or unclaimed moneys).

For cash flow reporting purposes, the County's proprietary funds consider cash and cash equivalents to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. "Equity with County Treasurer" is considered to be cash and cash equivalents since these assets are available on demand.

The County's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the County. The County measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given twenty-four hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes. Note 4 provides details regarding cash, cash equivalents and investments held by the County.

Investments held by the component units are considered available for sale and are stated at fair value. The component units use the specific identification cost method when calculating realized gains and losses on sales of investments.

D. Loans Receivable

"Loans receivable" consists of long-term revolving loans for housing and community development projects. The programs are primarily funded by a federal block grant, with a local match from the County. "Loans receivable" is offset by a credit to "Unearned revenue." The expenditure is recorded when the loan is made. The loans for which there is some doubt of collection are not included in the receivable.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Inventories

Inventories consist of expendable supplies held for consumption. Inventories are valued at cost using the first in/first out (FIFO) method and recorded as expenditures/expenses when used rather than when purchased.

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2018, are recorded as prepaid items in both the government-wide and fund financial statements. The consumption method is used, recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

G. Capital Assets

Capital assets are those assets not specifically related to activities reported in the proprietary funds and generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition value. For assets other than infrastructure, the County maintains a capitalization threshold of \$5,000 (amount not rounded), an estimated life of five or more years and a salvage value equal to 10 percent of the original cost for certain assets. The County's infrastructure consists of roads, bridges, water lines and sewer lines, with a capitalization threshold of \$100,000. The costs of improvements and major renovations that extend the asset's useful life are capitalized. Interest incurred during the construction of assets utilized by the enterprise funds is also capitalized. Normal maintenance and repair costs that do not add to the value of the asset nor materially extend an asset's life are not capitalized.

Capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure have been estimated based on the County's historical records of necessary improvements and replacement. Capital assets are shown net of accumulated depreciation. Depreciation and amortization of capitalized interest are computed using the straight-line method over the following estimated useful lives:

Buildings	30-50 years
Building improvements	10-25 years
Roads and bridges	37-50 years
Sewer and water lines	20-70 years
Machinery and equipment	5-20 years

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

H. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. For the County, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and for other postemployment benefits (OPEB). A deferred charge on refunding results from the difference in the carrying value of refunding debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 14 and 15.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. For the County, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position explained in Notes 14 and 15.

I. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension and OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the fiduciary net position of the pension and OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension and OPEB systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension and OPEB systems report investments at fair value. Each year's net pension and OPEB liability liquidation are proportionately funded by the governmental and enterprise funds containing payroll expenditures (see Notes 14 and 15).

J. Interfund Balances

Activity between funds that represents lending/borrowing arrangements outstanding, and unpaid interfund services at the end of the fiscal year are referred to as "Due to/from other funds" or "Advances to/from other funds." Interfund receivables and payables within governmental activities and within business-type activities have been eliminated in the government-wide statement of net position; any residual outstanding between the governmental activities and business-type activities are reported as "Internal balances."

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

K. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported on the government-wide statement of net position, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in full from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, net pension liability, and net OPEB liability that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, loans and capital leases are recognized as liabilities on the fund financial statements when due.

L. Self-insurance

The Commissioners have formed the Franklin County Cooperative Health Benefits Program (the Program) to provide multiple employee health care benefit plans. Approximately 5,000 County employees and 500 employees of other political subdivisions are covered by the Program. Premiums are established based on an independent actuarial evaluation, and are designed to be sufficient to cover all incurred claims and build a reserve for this joint self-insurance arrangement. If the reserve is insufficient at any point in time to cover catastrophic losses, the losses will be covered by the County's General Fund with adjustments made to future premium rates. The County is the predominant participant, and activities related to the Program are reported in the Employee Benefits internal service fund. The County has recorded a liability at year-end in the Employee Benefits fund for pending claims and incurred but unreported claims.

Beginning in 2012 the County began to self-insure its workers' compensation costs. Charges are established based on an independent actuarial evaluation, and are designed to be sufficient to cover all incurred claims and maintain a reserve for this self-insurance arrangement. If the reserve is insufficient at any point in time to cover claims, the claims will be covered by the County's General Fund with adjustments made to future charge rates. The County is the only participant and activities related to the program are reported in the Employee Benefits internal service fund.

The County maintains comprehensive insurance coverage with private carriers for real property, building contents and vehicles in a maximum amount of \$500 million (blanket limit) with a \$100,000 deductible clause. In addition, the County self-insures its general liability coverage, except for medical malpractice insurance for the Sheriff's Inmate Medical Care Program, which covers the doctors, nurses, and the County's various liability with respect thereto. The commercial coverage for this medical malpractice insurance has a \$1 million per occurrence limit with a \$3 million per year aggregate limit and a \$6 million maximum policy limit.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

M. Compensated Absences

The County permits employees to accumulate earned but unused vacation and sick leave benefits. Vacation benefits are accrued as a liability in the government-wide and proprietary fund financial statements when the benefits are earned if (1) the vacation leave is related to services already rendered and (2) it is probable that the employee will be compensated through time off or some other means in a future period. Sick leave benefits are accrued in the government-wide and proprietary fund financial statements using the vesting method. The sick leave liability is based on accumulated sick leave and employee wage rates at December 31 for those employees who are currently eligible to receive termination benefits and those the County has identified as probable of receiving payment in the future. A liability for compensated absences is recorded in governmental funds only if they have matured, for example as a result of employee resignation or retirement.

The criteria for determining vacation and sick leave liabilities are based on Commissioners' policies for compensated absences. The policies set by negotiated agreements and by other appointing authorities may vary slightly. Vacation and sick leave are accumulated based on hours worked. Vacation pay is fully vested after one year of full-time service. By Ohio law, accumulated vacation cannot exceed three times the annual accumulation rate for an employee. There is no limit for the accumulation of sick leave.

Employees with eight to eighteen years of service at time of separation or retirement receive payment for one-fourth of their accumulated sick leave. Employees with eighteen or more years of service receive payment for one-half of their accumulated sick leave. All payments are made at the employee's current wage rate.

N. Fund Balance

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

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Board of County Commissioners. Those committed amounts cannot be used for any other purpose unless the Board of County Commissioners removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of County Commissioners, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. The Board of County Commissioners may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of County Commissioners. Unlike commitments, assignments generally only exist temporarily and additional action does not normally have to be taken for the removal of an assignment.

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

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 1 – Summary of Significant Accounting Policies (Continued)

O. Net Position

Net position represents the difference between assets, deferred outflows, liabilities and deferred inflows. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors or grantors, or laws or regulations of other governments. Restricted resources are applied when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

P. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for water and sewer services and for use of the parking facilities. Operating expenses are necessary costs incurred to provide the services that are the primary activities of the fund. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Q. Capital Contributions

Capital contributions are made from the federal, state, and other participating local governments to the governmental funds for construction projects. For business-type activities, capital contributions arise from contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

R. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds.

S. Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

T. Fair Value

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

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 2 – Changes in Accounting Principles and Restatement of Net Position

For 2018, the County implemented the Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. The implementation of this pronouncement had the following effect on net position as reported December 31, 2017:

(Amounts in 000's)			
	Governmental Activities	Business-Type Activities	
Net position December 31, 2017	\$ 1,213,715	\$ 48,956	
Adjustments:			
OPERS			
Net OPEB liability	(242,825)	(936)	
Deferred outflow - Payments subsequent to measurement date	3,106	14	
STRS			
Net OPEB liability	(3,171)	-	
Deferred outflow - Net difference in experience	183	-	
Deferred inflow - Change in assumptions	(136)	-	
Deferred inflow - Net difference in investment earnings	(255)	-	
Restated net position December 31, 2017	\$ 970,617	\$ 48,034	

(Amounts in 000's)				
	Enterprise Funds			Internal Service Funds
	Water and Sewer	Parking Facilities	Total	
Net position December 31, 2017	\$ 38,661	\$ 10,295	\$ 48,956	\$ 10,713
Adjustments:				
OPERS				
Net OPEB liability	(602)	(334)	(936)	(534)
Deferred outflow - Payments subsequent to measurement date	9	5	14	6
Restated net position December 31, 2017	\$ 38,068	\$ 9,966	\$ 48,034	\$ 10,185

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 2 – Changes in Accounting Principles and Restatement of Net Position (Continued)

For OPERS, other than employer contributions subsequent to the measurement date, the County made no restatement for deferred outflows/inflows of resources as the information needed to generate these restatements was not available.

During the year, the County also adopted the GASB Statements listed below.

Statement No. 85, *Omnibus 2017*. This Statement addresses practice issues that have been identified during implementation and application of cert GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

Statement No. 86, *Certain Debt Extinguishment Issues*. This Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

The adoption of the above statements had no impact on these financial statements.

Other pronouncements (listed below) have been issued by the GASB. The County intends to adopt these pronouncements at the required time. The County has not determined the effect that adoption of these statements will have on its financial statements.

- GASB Statement No. 83, *Certain Asset Retirement Obligations* – effective for financial statements for periods beginning after June 15, 2018.
- GASB Statement No. 84, *Fiduciary Activities* – effective for financial statements for periods beginning after December 15, 2018.
- GASB Statement No. 87, *Leases* - effective for financial statements for periods after December 15, 2019.
- GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowing and Direct Placements* – effective for financial statements for periods beginning after June 15, 2018.
- GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period* – effective for financial statements for periods beginning after December 15, 2019.
- GASB Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61* – effective⁴ for financial statements for periods beginning after December 15, 2018.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 3 – Budgetary Information and Compliance

In accordance with Ohio law, annual budgets are adopted for the General Fund, special revenue funds, debt service funds, capital projects funds, and proprietary funds. The Franklin County Budget Commission, composed of the Auditor, Treasurer and Prosecutor, approves tax budgets and certificates of estimated resources for the County itself and for schools, municipalities, townships and other agencies that are funded by tax dollars. The certificate of estimated resources issued by the Budget Commission states the projected revenue of each fund and establishes a limit on the amount the County may appropriate. The County's total contemplated expenditures from any fund during the fiscal year cannot exceed the amount available as stated in the certificate of estimated resources. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. During the year, as actual revenues vary from the estimates, the certificate may be amended further if an estimate needs either to be increased or decreased. Such amendments were made during 2018. The amounts reported as the original budget reflect the amounts in the amended certificate of estimated resources in place on the date the operating budget is adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during 2018.

The appropriations resolution is the Commissioners' authorization to spend resources. The resolution sets annual limits on expenditures plus encumbrances at the major object level within a fund, thereby establishing the legal level of control. The Commissioners passed the 2018 appropriation resolution on December 19, 2017. Revisions to the original budget require a resolution signed by at least two Commissioners. Supplemental appropriations were made during 2018. Under Ohio law, budgetary appropriations may not exceed estimated resources, with a balanced budget maintained in each fund. At the end of the year, all encumbrances are canceled and all appropriations lapse, reverting to the respective funds from which they were appropriated.

Four nonmajor governmental funds had a negative fund balance on the GAAP basis (Homeland Security and Justice Programs \$858,000, Economic Development and Planning \$34,000, Dog and Kennel \$662,000 and General Bond Retirement \$37,000). The deficit was due to the timing of intergovernmental revenue and temporary financing through loans from the General Fund.

The County reports financial position, results of operations and changes in fund balance based on GAAP. State law also requires the County to account for transactions on a non-GAAP budgetary basis of cash receipts, cash disbursements and encumbrances. The major differences between the non-GAAP budgetary basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Borrowing arrangements between funds are treated as revenues and expenditures (budget) as opposed to increases and decreases in assets and liabilities (GAAP).

The statement of revenues, expenditures and changes in fund balances – budget and actual (non-GAAP budgetary basis) is presented in the basic financial statements for the General Fund and major special revenue funds. Adjustments necessary to reconcile the results of operations at the end of the year between the GAAP basis and the non-GAAP budgetary basis are as follows:

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 3 – Budgetary Information and Compliance (Continued)

Net Change in Fund Balance (Deficit) General and Major Special Revenue Funds (Amounts in 000's)				
	General	FCBDD	Children Services Board	ADAMH Board
GAAP basis	\$ 12,959	\$ 9,694	\$ 1,366	\$ (9,707)
Net adjustment for revenue accruals	8,867	(3,187)	(3,666)	(14)
Net adjustment for expenditure accruals	653	(1,157)	(308)	(2,920)
Differences in reporting for interfund balances	(777)	-	-	-
Funds budgeted as Special Revenue Funds	(1,504)	-	-	-
Non-GAAP budgetary basis	\$ 20,198	\$ 5,350	\$ (2,608)	\$ (12,641)

Note 4 – Cash, Deposits and Investments

Moneys held by the County are classified by state statute into two categories. Active moneys are public moneys determined to be necessary to meet current demands upon the County treasury. Active moneys must be maintained either as cash in the County treasury, in commercial accounts payable or able to be withdrawn on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts. Moneys held by the County that are not considered active are classified as inactive. Inactive moneys may be deposited or invested in authorized securities in accordance with the Franklin County Treasurer Investment and Depository Policy, as adopted by majority vote of the Investment Advisory Committee.

Primary Government

Deposits: Deposits include amounts held in demand accounts and savings accounts. At year-end, the carrying amount of the County's deposits was \$77,670,000. The bank balances totaled \$59,420,000.

Custodial credit risk is the risk that, in the event of bank failure, the County's deposits may not be returned. Public depositories must give security for all public funds on deposit. These limitations may either specifically collateralize individual accounts in addition to amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a single pool of collateral for the benefit of every depositor via the Ohio Pooled Collateral Program administered by the Treasurer of State. Specific collateral must equal or exceed 105 percent of the carrying value of assets, whereas pooled collateral must equal or exceed 102 percent or lesser amount as determined by the Treasurer of State. Although all statutory and policy requirements for the deposit of money have been followed, noncompliance with federal requirements could potentially subject the County to a successful claim by the FDIC.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 4 – Cash, Deposits and Investments (Continued)

Investments: The following securities are authorized investments under both the County’s policy and the ORC:

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the Treasury, any other obligation guaranteed as to principal and interest by the United States, or any book entry, zero-coupon security that is a direct obligation of the United States.
2. Bonds, notes, debentures, or any other obligations or securities issued directly by any federal government agency or instrumentality.
3. Bonds and other obligations of the State of Ohio or its political subdivisions, provided that such political subdivisions are located wholly or partly within the County and the investments shall not exceed five percent of the County’s total average portfolio.
4. The State Treasurer's investment pool (STAR Ohio).
5. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that the investments are made only through eligible institutions and the investments shall not exceed fifty percent of the County’s total average portfolio.
6. Up to fifteen percent of the County’s total average portfolio in high-grade notes issued by U. S. corporations, and the notes mature no later than two years after purchase.
7. Up to twenty-five percent of the County’s total average portfolio in either of the following:
 - a. High grade commercial paper when the aggregate value of the notes does not exceed ten percent of the aggregate value of the outstanding commercial paper of the issuing corporation, and the notes mature no later than 270 days after purchase.
 - b. Bankers acceptances of banks insured by the FDIC when the obligations are eligible for purchase by the Federal Reserve System and mature no later than 180 days after purchase.
8. High-grade debt interests issued by foreign nations diplomatically recognized by the U.S. government. All interest and principal shall be denominated and payable in U.S. funds. In the aggregate, this investment shall not exceed one percent of a two-year rolling average of the County’s portfolio, and shall mature no later than five years after purchase.
9. Written repurchase agreements in the securities described in (1) or (2) provided that the market value of the agreement be at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days.

Investments in derivative securities, reverse repurchase agreements and collateralized mortgage obligations are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and purchases on margin or short sale are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific County obligation or debt.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 4 – Cash, Deposits and Investments (Continued)

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

As of December 31, 2018, the primary government had the following investments (based on quoted market prices) and maturities:

(Amounts in 000's, Time in Years)					
Investment Type	Fair Value	Less than 1	1 – 2	2 – 5	% of Portfolio
U.S. Treasuries	\$ 80,067	\$ 22,236	\$ 26,655	\$ 31,176	5.50%
FHLB notes	205,476	62,608	66,001	76,867	14.10%
FHLMC notes	286,515	68,612	109,730	108,173	19.66%
FNMA notes	311,375	96,747	131,633	82,995	21.37%
FFCB notes	204,006	50,806	65,963	87,237	14.00%
Foreign bonds	16,499	2,000	5,500	8,999	1.13%
County municipal bonds	47,633	-	-	47,633	3.27%
Commercial paper	228,650	228,650	-	-	15.69%
STAR Ohio	62,386	62,386	-	-	4.28%
Money markets	14,450	14,450	-	-	1.00%
Total investments	<u>\$ 1,457,057</u>	<u>\$ 608,495</u>	<u>\$ 405,482</u>	<u>\$ 443,080</u>	<u>100.00%</u>

Interest rate risk: Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The ORC and the Investment and Depository Policy of the County limit the purchase of securities to those with a maturity of no more than five years from the date of purchase unless matched to a specific obligation or debt of the County.

Credit risk: Credit risk is the risk of loss due to the failure of the security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. The ORC limits investments in commercial paper, corporate bonds, municipal bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations at the time of purchase. All U.S. Treasuries and federal agency notes had a rating of AA+ from Standard & Poor's, and Aaa from Moody's. All municipal bonds had a rating of AAA from Standard & Poor's, and Aa2 from Moody's. Investments in commercial paper were rated A1 by Standard and Poor's and P1 by Moody's. The ORC limits investments in foreign bonds to the top three ratings issued by nationally recognized statistical rating organizations at the time of purchase. The State of Israel Bonds were rated A+ by Standard & Poor's, and A1 by Moody's. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. The County had investments in two other money market accounts at year-end, each rated AAAM by Standard & Poor's and Aaa by Moody's.

Concentration of credit risk: The County's investment policy provides for diversification to avoid undue concentration in securities of one type or securities of one financial institution. This restriction does not apply to obligations guaranteed by the U.S. government. Of the County's total investments, 14.10 percent are FHLB notes, 19.66 percent are FHLMC notes, 21.37 percent are FNMA notes, 14.00 percent are FFCB notes, and 15.69 percent are commercial paper. All other investment types are less than ten percent of the County's total investments.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 4 – Cash, Deposits and Investments (Continued)

Custodial credit risk: For an investment, the custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In order to mitigate custodial risk, the County purchases its investments only through an approved broker/dealer or institution. Further, payment for investments is made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Component Units

Deposits: All monies are deposited into banks or investment companies designated by each component unit's governing board. Funds not needed for immediate expenditure may be deposited in interest bearing or non-interest bearing accounts, or U.S. government obligations. Security shall be furnished for all deposits, whether interest bearing or non-interest bearing, except that no such security is required for U.S. government obligations.

Custodial risk is the risk that, in the event of bank failure, the deposits of the component unit might not be recovered. At December 31, 2018, discretely presented component units held demand deposits with a carrying value of \$7,394,000. The bank balances totaled \$7,373,000.

Investments: As of December 31, 2018, the component units had the following investments (based on quoted market prices) and maturities (where applicable):

(Amounts in 000's, Time in Years)			
Investment Type	Fair Value	Less than 1	% of Portfolio
Corporate bonds	\$ 3,615	\$ 3,615	32.62%
Managed equity account	2,359	2,359	21.29%
Mutual funds	3,814	3,814	34.42%
Money markets	308	308	2.78%
Cash surrender value of life insurance	985	985	8.89%
Total investments	<u>\$ 11,081</u>	<u>\$ 11,081</u>	<u>100.00%</u>

Interest rate risk: The component units do not have policies limiting investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates, except for ARC Industries, which limits fixed income securities to maturity of fifteen years.

Credit risk: ARC Industries limits investments so that average rating is between B and AAA based on the type of investment. No other component units place a limit on the ratings of their securities other than the ORC requirements. ARC Industries bond mutual funds have quality ratings of AAA to B as rated by Standard & Poor's and money markets have an A+ rating.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 4 – Cash, Deposits and Investments (Continued)

Concentration of credit risk: The component units do not place a limit on the amount that may be invested in any one issuer.

Custodial credit risk: For an investment, the custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the component unit will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In order to mitigate custodial risk, the component units purchase their investments only through an approved broker/dealer or institution.

Reconciliation to Statement of Net Position

The deposits and investments reconcile to the statements of net position as follows:

	(Amounts in 000's)		
	Primary Government	Component Units	Total
Deposits and investments:			
Carrying amount of deposits	\$ 77,670	\$ 7,394	\$ 85,064
Fair value of investments	1,457,057	11,081	1,468,138
Total deposits and investments	<u>\$ 1,534,727</u>	<u>\$ 18,475</u>	<u>\$ 1,553,202</u>
Per statement of net position:			
Equity with County Treasurer	\$ 1,307,437	\$ -	\$ 1,307,437
Cash and investments in segregated accounts	31,383	18,475	49,858
Restricted cash	2,420	-	2,420
	<u>1,341,240</u>	<u>18,475</u>	<u>1,359,715</u>
Per statement of fiduciary net position:			
Equity with County Treasurer	164,445	-	164,445
Cash and investments in segregated accounts	29,042	-	29,042
	<u>193,487</u>	<u>-</u>	<u>193,487</u>
Total per statements of net position	<u>\$ 1,534,727</u>	<u>\$ 18,475</u>	<u>\$ 1,553,202</u>

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 5 – Interfund Balances and Transfers

Interfund balances consisted of the following:

A. Due to/from Other Funds

These balances resulted primarily from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur and payments between funds are made.

(Amounts in 000's)		
Receivable Fund	Payable Fund	Amount
General	Board of Developmental Disabilities	\$ 15
	Children Services Board	116
	Nonmajor governmental funds	464
	Enterprise funds	30
	Internal service fund	4
		629
Children Services Board	Nonmajor governmental funds	22
Nonmajor governmental funds	General Fund	69
	Board of Developmental Disabilities	1
	Nonmajor governmental funds	26
		96
Enterprise	General Fund	3
Internal service fund	General Fund	13
	Nonmajor governmental funds	3
		16
		\$ 766

B. Advances to/from Other Funds

The following loans between funds, in anticipation of grant revenue, are long-term in nature and are classified as advances. The amounts payable to the General Fund relate to working capital loans made to several nonmajor governmental funds. The advances at December 31, 2018 are as follows:

(Amounts in 000's)		
Receivable Fund	Payable Fund	Amount
General	Nonmajor governmental funds	\$ 3,389
	Internal service fund	100
		\$ 3,489

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 5 – Interfund Balances and Transfers (Continued)

C. Interfund Transfers

Transfers are used to move revenues from the fund that collects them in accordance with statute or budget to the fund that is required to expend them in accordance with statute or budget; to segregate money for anticipated capital projects; to provide resources for current operations; or to service debt.

(Amounts in 000's)				
Transfer in				
Nonmajor				
Governmental				
Transfer Out	General	Funds	Enterprise	Total
General	\$ -	\$ 89,054	\$ 3,366	\$ 92,420
Nonmajor governmental funds	400	15,227	5,000	20,627
	\$ 400	\$ 104,281	\$ 8,366	\$ 113,047

D. Due from/to Component Unit

The following balances occurred between the primary government and component unit due to services provided, reimbursable expenditures and short term loans:

(Amounts in 000's)		
Receivable		
Payable Fund	Component Unit	Amount
FCBDD	ARC Industries	\$ 988

(Amounts in 000's)		
Payable		
Receivable Fund	Component Unit	Amount
Stadium Debt Service	Stadium and Team	\$ 1,000

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 6 – Property Taxes

Property taxes are levied against all real and public utility property in Franklin County.

Real property taxes for 2018 are levied after October 1, 2018. The lien date is as of January 1, 2018. The tax is based on the assessed value of the property and is established by state law at thirty-five percent of the appraised value. Real property taxes for 2017 are collected in 2018 and are intended to finance 2018 expenditures. The total assessed value upon which the 2018 real estate tax collection was based was \$29,122,982,000. The full tax rate for the 2018 collection applied to real property for all County units was \$18.17 per \$1,000 of assessed valuation.

Public utility real property is subject to tax. The total assessed value upon which the 2018 tax collection was based was \$1,032,175,000.

The County Treasurer bills and collects property taxes on behalf of all taxing districts within Franklin County. The Auditor periodically remits to the taxing districts their portion of the taxes collected. Collection of the taxes and remittance to the taxing districts are accounted for in various County agency funds.

“Property taxes receivable” represents delinquent real property, tangible personal property, and public utility taxes outstanding as of the last settlement, and current real property and public utility taxes that were measurable at year-end for which there is an enforceable legal claim. In the fund financial statements, receivables are offset by deferred inflows of resources since these taxes were not levied to finance 2018 operations. In the full accrual government-wide financial statements, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is a deferred inflow of resources.

The County uses actual billings to estimate taxes receivable by using an estimate based on the tax rate multiplied by property value. The collection of substantially all real property and public utility taxes both current and delinquent is reasonably assured because of the County's ability to force foreclosure of the properties on which the taxes are levied. For tangible personal property taxes, a determination of the percentage deemed collectible was made based on past experience. This percentage was applied against the gross taxes receivable to yield the estimated net realizable value of these resources.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 7 – Notes Receivable

In 2009, the County authorized an interest free economic development loan to the Community Improvement Corporation of Gahanna (Gahanna CIC) for \$2,600,000. At December 31, 2018, the County recorded a note receivable in the amount of \$1,800,000, with a similar commitment of the fund balance in the General Fund.

The following is a summary of the future payments to be received by the County for the note:

(Amounts in 000's)	
	General
2019	\$ 93
2020	93
2021	93
2022	93
2023	93
2024-2028	464
2029-2033	464
2034-2038	407
Total payments to be received	1,800
Less: Amount representing interest	-
Notes receivable	<u>\$ 1,800</u>

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 8 – Leases - Lessor Disclosure

A. Capital Leases

The County acts as lessor in two outstanding direct financing lease agreements. The facilities under lease, the lessees and debt principal outstanding at December 31, 2018, include the following:

(Amounts in 000's)		
Facility	Lessee	Principal Outstanding
Fairgrounds Project	Franklin County Agricultural Society	\$ 300
Maryhaven Facility	Maryhaven, Inc.	-
		\$ 300

Under the agreements, the lessees are required to pay the cost of maintaining and operating the leased facility. Lease payments from Maryhaven are substantially equal to the debt service to be paid by the County for retirement of the bonds associated with those facilities. The payments from Maryhaven are recognized as revenue in the Debt Service fund prior to payment of interest and principal on bonds. During 2016 these bonds were repaid in full and in 2018 the lease term was renewed in accordance with the lease agreement for a term of thirty years with an annual lease cost of \$10 per year for the renewal period which was received as a lump sum in 2018. The Franklin County Board of Commissioners and the Franklin County Agricultural Society (Fair Board) entered into a lease/purchase agreement on July 24, 1986 for the use of certain land for the Franklin County Fair. Since that date, the agreement has been modified several times to modify the provisions of the agreement and extend the term of the lease.

The County has recognized the future minimum lease payments, less unearned interest income to be received for capitalized leases, as “Leases receivable” in the General Fund. That portion not collected at year-end is classified as “Deferred inflows of resources - Unavailable revenue.”

A summary of the future minimum lease payments to be received by the County, and the components of the net investment in direct financing leases at December 31, 2018, follows:

(Amounts in 000's)	
	Fairgrounds Project
2019	\$ 50
2020	50
2021	50
2022	50
2023	50
2024	50
Minimum lease payments	300
Unearned interest income	-
Net investment in leases	\$ 300

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 8 – Leases - Lessor Disclosure (Continued)

B. Operating Leases

During 2009, the County completed construction on Huntington Park, which has been leased to the Stadium and Team, a component unit of the County. The lease was initiated in April 2009 and expires December 2033. The terms of the lease agreement require the Stadium and Team to pay for operating expenses and leasehold improvements of the stadium. In addition, the Stadium and Team shall pay, as rent, an amount equal to the debt service of the financing package issued under the County's name for the construction of Huntington Park. Minimum annual rent may vary between years as a result of the anticipated debt service payments, and is subject to change as a portion of the financing consists of bond anticipation notes. The asset is recorded as a capital asset of the County as follows:

(Amounts in 000's)	
Acquisition cost	\$ 64,114
Less: accumulated depreciation	(9,648)
Carrying amount	\$ 54,466

The Stadium and Team may renew the lease for two consecutive ten year terms under similar terms upon thirty days written notice prior to the end of the lease term. Future payments under the non-cancellable operating lease are as follows:

(Amounts in 000's)	
	Lease Payments
2019	\$ 2,069
2020	2,073
2021	2,073
2022	2,071
2023	2,073
2024-2028	10,704
2029-2032	8,569
	\$ 29,632

FRANKLIN COUNTY, OHIO

Notes to the Basic Financial Statements
For the Year Ended December 31, 2018

Note 9 - Capital Assets

Capital asset activity of the primary government for the year ended December 31, 2018, is shown below:

Capital Assets				
Primary Government - Governmental Activities				
(Amounts in 000's)				
	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 66,780	\$ 232	\$ (13)	\$ 66,999
Construction in progress	49,350	61,578	(29,254)	81,674
Total nondepreciable capital assets	116,130	61,810	(29,267)	148,673
Capital assets, being depreciated:				
Buildings and improvements	664,308	2,588	(157)	666,739
Infrastructure	272,609	18,663	(108)	291,164
Machinery and equipment	112,126	13,965	(5,989)	120,102
	1,049,043	35,216	(6,254)	1,078,005
Less accumulated depreciation for:				
Buildings and improvements	(205,754)	(20,196)	93	(225,857)
Infrastructure	(100,324)	(5,066)	86	(105,304)
Machinery and equipment	(70,934)	(9,690)	5,750	(74,874)
	(377,012)	(34,952)	5,929	(406,035)
Total depreciable capital assets, net	672,031	264	(325)	671,970
Total capital assets, net	\$ 788,161	\$ 62,074	\$ (29,592)	\$ 820,643

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 9 - Capital Assets (Continued)

Capital Assets				
Primary Government – Business-type Activities				
(Amounts in 000's)				
	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 442	\$ -	\$ -	\$ 442
Construction in progress	1,988	6,208	-	8,196
Total nondepreciable capital assets	2,430	6,208	-	8,638
Capital assets, being depreciated:				
Buildings and improvements	17,333	-	-	17,333
Infrastructure	65,895	2,983	(2,538)	66,340
Machinery and equipment	2,355	97	(91)	2,361
	85,583	3,080	(2,629)	86,034
Less accumulated depreciation for:				
Buildings and improvements	(7,809)	(458)	-	(8,267)
Infrastructure	(10,005)	(897)	858	(10,044)
Machinery and equipment	(1,098)	(210)	90	(1,218)
	(18,912)	(1,565)	948	(19,529)
Total depreciable capital assets, net	66,671	1,515	(1,681)	66,505
Total capital assets, net	\$ 69,101	\$ 7,723	\$ (1,681)	\$ 75,143

Depreciation expense was charged to functional programs of the primary government as follows:

(Amounts in 000's)	
Governmental activities:	
General government	\$ 14,212
Judicial	4,142
Public safety	3,356
Human services	2,196
Health	3,174
Public works	6,889
Conservation and recreation	973
Community and economic development	10
	\$ 34,952
Business-type activities:	
Water and sewer	\$ 1,062
Parking facilities	503
	\$ 1,565

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 9 - Capital Assets (Continued)

Capital asset activity of the component units for the year ended December 31, 2018, was as follows:

(Amounts in 000's)				
	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets, not being depreciated:				
Construction in progress	\$ 505	\$ 27	\$ (505)	\$ 27
Total nondepreciable capital assets	505	27	(505)	27
Capital assets, being depreciated:				
Buildings and improvements	1,141	1,579	-	2,720
Machinery and equipment	8,278	1,540	(6)	9,812
	9,419	3,119	(6)	12,532
Less accumulated depreciation for:				
Buildings and improvements	(350)	(125)	-	(475)
Machinery and equipment	(7,395)	(525)	6	(7,914)
	(7,745)	(650)	6	(8,389)
Total depreciable capital assets, net	1,674	2,469	-	4,143
Total capital assets, net	\$ 2,179	\$ 2,496	\$ (505)	\$ 4,170

Depreciation expense reported by component units was as follows:

(Amounts in 000's)	
ARC Industries	\$ 206
Stadium and Team	444
	\$ 650

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities

A. Long-term Debt Summary

The original issue date, final maturity date, interest rate and original issuance amount for the County's long term bonds, notes, and loans currently outstanding follows:

Long-term Debt Summary – Governmental Activities (Amounts in 000's)				
	Original Issue Date	Final Maturity	Interest Rate	Original Issue Amount
General obligation bonds and notes:				
Bonds:				
Series 2010 Animal Shelter	04/12/2010	12/01/2035	1.03 to 5.93%	\$ 10,075
Series 2010 Government Center	04/12/2010	12/01/2035	1.03 to 5.93%	10,075
Series 2010-2 Hall of Justice	12/08/2010	12/01/2031	2.00 to 5.70%	7,570
Series 2013 Hall of Justice	08/06/2013	12/01/2038	1.75 to 5.00%	37,500
Series 2013 Government Facilities	08/06/2013	12/01/2023	4.35%	3,500
Series 2013 Sheriff's Training Facility	08/06/2013	12/01/2038	4.50%	5,000
Series 2014 Refunding FCCS Building	03/11/2014	06/01/2025	1.00 to 5.00%	6,475
Series 2014 Refunding Courthouse Project	03/11/2014	12/01/2031	1.00 to 5.00%	34,420
Series 2014 Refunding Animal Shelter Project	03/11/2014	12/01/2031	1.00 to 5.00%	2,985
Series 2014 Refunding Energy Conservation	03/11/2014	06/01/2027	1.00 to 5.00%	20,590
Series 2014 Refunding Animal Shelter	03/11/2014	12/01/2035	1.00 to 5.00%	5,830
Series 2014 Refunding Government Center	03/11/2014	12/01/2034	1.00 to 5.00%	7,770
Series 2014 Refunding Road Improvements	03/11/2014	06/01/2030	1.00 to 5.00%	2,370
Series 2014 Refunding Hall of Justice	03/11/2014	06/01/2030	1.00 to 5.00%	5,410
Series 2015 Refunding Animal Shelter Project	05/13/2015	12/01/2031	3.25 to 5.00%	4,975
Series 2015 Refunding Courthouse Project	05/13/2015	12/01/2031	3.25 to 5.00%	63,215
Series 2016 Refunding Government Center	12/28/2016	12/01/2028	2.00 to 5.00%	10,930
Series 2016 Board of Elections Facility	12/28/2016	12/01/2031	2.00 to 5.00%	7,500
Notes:				
Series 2013A Energy Conservation	05/23/2013	12/01/2022	1.51%	4,990
Series 2013B Energy Conservation	05/23/2013	12/01/2028	3.32%	3,806
				254,986
Special obligation bonds, notes and loans:				
Taxable				
Series 2007 Stadium Facility Project Bonds	09/26/2007	12/01/2032	5.00 to 5.58%	27,500
Series 2016 Stadium Facility Project Bonds	12/28/2016	12/01/2023	1.20 to 2.95%	6,990
Tax-Exempt				
Series 2018 Sales Tax Revenue Bonds	06/05/2018	06/01/2048	3.09 to 5.00%	250,000
				284,490
Loans:				
Ohio Public Works Commission (OPWC)				
Scioto-Darby Creek Road	08/01/2005	01/01/2027	0.00%	1,631
Havens Corners Rd at Reynoldsburg-New	07/01/2008	07/01/2028	0.00%	475
Tuttle Crossing Boulevard	01/01/2010	01/01/2030	0.00%	3,635
Georgesville Road	07/01/2013	01/01/2033	0.00%	1,000
				6,741
				\$ 546,217

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities (Continued)

Long-term Debt Summary – Business-type Activities (Amounts in 000's)				
	Original Issue Date	Final Maturity	Interest Rate	Original Issue Amount
General obligation bonds:				
Series 2010 Sanitary Sewer Improvements	04/12/2010	12/01/2035	1.03 to 5.93%	\$ 6,550
Series 2014 Refunding Sanitary Sewer	03/11/2014	06/01/2033	1.00 to 5.00%	4,760
Series 2014 Refunding Sanitary Sewer	03/11/2014	06/01/2030	1.00 to 5.00%	2,080
Series 2016 Parking Facilities	12/28/2016	12/01/2026	2.00 to 5.00%	4,000
				17,390
Special obligation loans:				
Ohio Water Development Authority (OWDA) loans:				
Darbydale Sewer	08/10/2005	07/01/2025	3.98%	1,150
Timberlake Water Treatment	09/28/2006	07/01/2031	0.00 to 3.25%	2,723
Timberlake Wastewater	12/10/2009	07/01/2031	2.62 to 3.25%	2,576
Mon-E-Bak Sewer	01/27/2011	01/01/2033	3.77%	1,957
Oakhurst Knolls Wastewater	08/29/2013	07/01/2034	3.42%	284
District 4 Valve Replacement	04/30/2015	07/01/2020	1.53%	400
Eureka Park Sanitary Sewer	05/28/2015	07/01/2035	2.26%	951
Oakhurst Knolls Wastewater Upgrades	02/27/2017	01/01/2023	0.00%	368
Darbydale Wastewater Upgrades	06/29/2017	01/01/2040	0.89%	4,299
Oakhurst Knolls Wastewater	05/31/2018	07/01/2040	2.15%	688
Little Farms Subdivision Waterline Replace	07/26/2018	01/01/2025	0.00%	886
Century Acres Wastewater Treatment	10/25/2018	01/01/2025	0.00%	330
Ohio Public Works Commission (OPWC) loans:				
Emmit/Mix Avenue Sanitary Sewer	07/01/1997	07/01/2021	3.00%	482
Water Quality Wastewater	07/01/2005	07/01/2026	0.00%	3,711
Darbydale Wastewater	01/01/2008	01/01/2028	0.00%	1,883
Eureka Park Sanitary Sewer	07/01/2011	07/01/2043	0.00%	693
Leonard Park Waterline Extension	07/01/2013	01/01/2045	0.00%	2,438
Darbydale Wastewater Upgrades	07/01/2016	07/01/2049	0.00%	5,000
Oakhurst Knolls Wastewater Treatment	07/01/2017	07/01/2050	0.00%	4,732
Ohio Department of Transportation (ODOT) loans:				
West Broad Street Water	03/01/2013	03/01/2023	3.00%	402
				35,953
				\$ 53,343

For bonds, interest rates vary over the term of the bond per a set schedule and none are demand bonds.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 10 – Long-term Liabilities (Continued)

B. New Issues

June, 2018 Sales Tax Revenue Bonds (\$250,000,000) In June 2018, the County issued Series 2018 Various Purpose Sales Tax Revenue Bonds in the amount of \$250,000,000 with interest rates ranging from 3.09% to 5.0% (maturing June 1, 2048) for the purpose of the construction of a new correctional facility owned by the County and certain other improvements to County facilities, including, but not limited to, upgrades to the elevators in the office tower owned by the County, improvements to the water infiltration system, roofing repairs and other repairs and improvements to county-owned facilities pursuant to the County's capital improvement plan.

C. Changes in Long-term Liabilities

Primary Government Changes in governmental activity long-term obligations during the year, including new issuances, consisted of the following:

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities (Continued)

Changes in Long-term Liabilities - Governmental Activities (Amounts in 000's)					
	Beginning Balance	Additions	Reductions	Ending Balance	Due in One Year
General obligation bonds and notes:					
Bonds:					
Series 2009 Government Center	\$ 945	\$ -	\$ (945)	\$ -	\$ -
Series 2009 Refunding	17,535	-	(17,535)	-	-
Series 2010 Animal Shelter	4,205	-	-	4,205	-
Series 2010 Government Center	2,270	-	-	2,270	-
Series 2010-2 Hall of Justice	2,170	-	-	2,170	-
Series 2013 Hall of Justice	30,920	-	(435)	30,485	525
Series 2013 Government Facilities	2,100	-	(350)	1,750	350
Series 2013 Sheriff's Training Facility	4,515	-	(130)	4,385	135
Series 2014 Refunding	79,420	-	(700)	78,720	6,175
Series 2015 Refunding	68,190	-	(4,955)	63,235	-
Series 2016 Refunding	10,930	-	-	10,930	925
Series 2016 Board of Elections Facility	7,500	-	-	7,500	-
Notes:					
Series 2013 Energy Conservation	6,405	-	(551)	5,854	559
	<u>237,105</u>	<u>-</u>	<u>(25,601)</u>	<u>211,504</u>	<u>8,669</u>
Unamortized amounts:					
Bond premiums and discounts	25,438	33,500	(2,392)	56,546	-
	<u>262,543</u>	<u>33,500</u>	<u>(27,993)</u>	<u>268,050</u>	<u>8,669</u>
Special obligation bonds, notes and loans:					
Taxable					
Series 2007 Stadium Facility Project Bonds	14,835	-	-	14,835	-
Series 2016 Stadium Facility Project Bonds	6,845	-	(1,085)	5,760	1,100
Series 2018 Sales Tax Revenue Bonds	-	250,000	-	250,000	14,235
	<u>21,680</u>	<u>250,000</u>	<u>(1,085)</u>	<u>270,595</u>	<u>15,335</u>
Ohio Public Works Commission loans:					
Havens Corners Road at					
Reynoldsburg-New Albany Road	249	-	(24)	225	24
Scioto-Darby Creek Road	897	-	(81)	816	81
Tuttle Crossing Boulevard	2,181	-	(182)	1,999	182
	<u>3,327</u>	<u>-</u>	<u>(287)</u>	<u>3,040</u>	<u>287</u>
	<u>25,007</u>	<u>250,000</u>	<u>(1,372)</u>	<u>273,635</u>	<u>15,622</u>
Other long-term obligations:					
Compensated absences	51,800	6,247	(3,734)	54,313	3,906
Workers compensation	4,296	-	(40)	4,256	349
Capital leases	20,648	314	(1,149)	19,813	1,217
Net pension liability	576,969	-	(172,063)	404,906	-
Net OPEB liability	-	263,048	-	263,048	-
	<u>653,713</u>	<u>269,609</u>	<u>(176,986)</u>	<u>746,336</u>	<u>5,472</u>
	<u>\$ 941,263</u>	<u>\$ 553,109</u>	<u>\$ (206,351)</u>	<u>\$ 1,288,021</u>	<u>\$ 29,763</u>

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities (Continued)

Changes in business-type long-term obligations during the year, including new issuances, consisted of the following.

Changes in Long-term Liabilities – Business-type Activities (Amounts in 000's)					
	Beginning Balance	Additions	Reductions	Ending Balance	Due in One Year
General obligation bonds and notes:					
Series 2010 Sanitary Sewer	\$ 1,720	\$ -	\$ -	\$ 1,720	\$ -
Series 2014 Refunding Sanitary Sewer	6,530	-	(155)	6,375	155
Series 2016 Parking Facilities	3,640	-	(355)	3,285	365
Series 2017 Sewer Improvement Note	6,500	-	(6,500)	-	-
	<u>18,390</u>	<u>-</u>	<u>(7,010)</u>	<u>11,380</u>	<u>520</u>
Unamortized amounts:					
Bond premiums and discounts	369	-	(75)	294	-
	<u>18,759</u>	<u>-</u>	<u>(7,085)</u>	<u>11,674</u>	<u>520</u>
Special obligation loans:					
OWDA loans:					
Darbydale Sewer	540	-	(63)	477	66
Timberlake Water Treatment	1,489	-	(110)	1,379	110
Timberlake Wastewater	1,050	-	(64)	986	66
Mon-E-Bak Sewer	1,568	-	(79)	1,489	82
Pleasant Acres Connection Design	88	1	(89)	-	-
Leoard Park Water	57	-	(57)	-	-
Oakhurst Knolls Wastewater	227	-	(10)	217	11
District 4 Valve Replacement	(191)	-	(80)	(271)	(181)
Eureka Park Sanitary Sewer Line	754	-	(36)	718	36
Oakhurst Knolls Wastewater	72	31	(103)	-	-
Darbydale Wastewater	630	2,160	-	2,790	133
Oakhurst Knolls Wastewater	-	67	(50)	17	-
Little Farms Subdivision Waterline	-	289	-	289	-
OPWC loans:					
Emmit/Mix Avenue Sewer	106	-	(29)	77	15
Water Quality Wastewater	3,130	-	(160)	2,970	241
Darbydale Wastewater	941	-	(94)	847	47
Eureka Park Sanitary Sewer	611	-	(22)	589	11
Leonard Park Waterline Extension	965	-	(34)	931	17
Darbydale Wastewater	-	2,237	-	2,237	-
Oakhurst Knolls Wastewater	-	397	-	397	-
ODOT loans:					
West Broad Street Water	295	311	(100)	506	107
	<u>12,332</u>	<u>5,493</u>	<u>(1,180)</u>	<u>16,645</u>	<u>761</u>
Other long-term obligations:					
Compensated absences	129	17	(1)	145	7
Net pension liability	2,303	-	(811)	1,492	-
Net OPEB liability	-	1,012	-	1,012	-
	<u>\$ 33,523</u>	<u>\$ 6,522</u>	<u>\$ (9,077)</u>	<u>\$ 30,968</u>	<u>\$ 1,288</u>

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities (Continued)

Component Units The component units have no bonded debt. At December 31, 2018, long-term liabilities consisted of \$787,000 in notes payable, \$969,000 in compensated absences and \$4,835,000 in unearned revenue.

D. Future Debt Service Requirements

The following is a summary of the County’s estimated future annual debt service requirements:

Governmental Activities (Amounts in 000's)						
	Bonds				Loans	
	General Obligation		Special Obligation		Special Obligation	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 8,110	\$ 9,175	\$ 15,335	\$ 12,682	\$ 287	\$ -
2020	8,430	8,910	15,360	11,948	287	-
2021	12,955	8,443	8,280	11,390	287	-
2022	13,525	7,830	5,225	11,083	287	-
2023	14,160	7,180	5,465	10,843	287	-
2024-2028	75,310	26,266	32,130	49,754	1,423	-
2029-2033	55,605	10,201	38,505	41,239	182	-
2034-2038	17,555	2,042	38,260	32,915	-	-
2039-2043	-	-	49,050	22,123	-	-
2044-2048	-	-	62,985	8,188	-	-
	<u>\$ 205,650</u>	<u>\$ 80,047</u>	<u>\$ 270,595</u>	<u>\$ 212,165</u>	<u>\$ 3,040</u>	<u>\$ -</u>
	Notes					
	General Obligation		Total			
	Principal	Interest	Principal	Interest		
2019	\$ 559	\$ 157	\$ 24,291	\$ 22,014		
2020	568	149	24,645	21,007		
2021	576	140	22,098	19,973		
2022	585	132	19,622	19,045		
2023	591	118	20,503	18,141		
2024-2028	2,975	297	111,838	76,317		
2029-2033	-	-	94,292	51,440		
2034-2038	-	-	55,815	34,957		
2039-2043	-	-	49,050	22,123		
2044-2048	-	-	62,985	8,188		
	<u>\$ 5,854</u>	<u>\$ 993</u>	<u>\$ 485,139</u>	<u>\$ 293,205</u>		

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 10 – Long-term Liabilities (Continued)

	Component Units (Amounts in 000's)	
	Notes	
	Principal	Interest
2019	200	\$ 50
2020	211	38
2021	223	26
2022	236	14
2023	117	2
	<u>\$ 987</u>	<u>\$ 130</u>

	Business-type Activities (Amounts in 000's)					
	Bonds		Loans		Total	
	General Obligation		Special Obligation		Principal	Interest
	Principal	Interest	Principal	Interest		
2019	\$ 520	\$ 493	\$ 761	\$ 168	\$ 1,281	\$ 661
2020	530	480	1,006	154	1,536	634
2021	575	453	1,125	139	1,700	592
2022	610	436	1,106	124	1,716	560
2023	635	415	1,059	109	1,694	524
2024-2028	3,045	1,584	4,572	378	7,617	1,962
2029-2033	3,790	890	3,521	136	7,311	1,026
2034-2038	1,675	150	1,951	21	3,626	171
2039-2043	-	-	853	-	853	-
2044-2048	-	-	590	-	590	-
2049-2050	-	-	101	-	101	-
	<u>\$ 11,380</u>	<u>\$ 4,901</u>	<u>\$ 16,645</u>	<u>\$ 1,229</u>	<u>\$ 28,025</u>	<u>\$ 6,130</u>

E. Funds Used to Retire Long-term Liabilities

All general obligation bonds are supported by the full faith and credit of the County. General obligation bonds will be paid with \$205,650,000 from taxes and lease revenues (Notes 6 and 8). Compensated absences liabilities will be paid from the fund from which the employee's salary is paid. Typically the General Fund and the Board of Developmental Disabilities Fund have been used in prior years to liquidate the liability for compensated absences. Net pension liability and net OPEB liability will be paid from the fund from which the employee is paid which in prior years has been the General Fund and the Board of Developmental Disabilities Fund. Capital lease obligations will be paid from the fund that supports the department using the underlying asset, also typical of past treatment.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 10 – Long-term Liabilities (Continued)

The taxable special obligations (the “Stadium Facility Bonds”) in the amount of \$20,595,000 are not general obligations of the County, but are payable solely from the proceeds derived from the operation, lease, sale, or other disposition of a County park and recreation facility, including a baseball stadium and from the following non-tax revenue sources that are deposited in the County’s General Fund: (i) fines and forfeitures, (ii) fees imposed from licenses and permits, (iii) investment earning on any fund or account of the County, including the County’s General Fund, that are credited to the County’s General Fund, (iv) proceeds from the sale of capital assets, (v) charges for services, and (vi) other revenues, including but not limited to, rental income, gifts and donations and payments received as reimbursement (the “Pledged Revenues”). Annual principal and interest payments on the special obligations are expected to require less than 31.8 percent of the pledged revenues within the County’s General Fund. There were principal payments of \$1,085,000 in 2018. Interest charges amounted to \$987,000, while pledged revenue amounted to \$91,793,000. The County has covenanted to appropriate each year a sufficient amount of the Pledged Revenues to pay the debt service required in such year.

From the original proceeds of the Stadium Facility Bonds and Notes, \$4,100,000 was deposited in the Stadium Debt Service fund to be applied to the payment of interest during the construction phase of the project. As of December 31, 2018, the fund balance of the Stadium Debt Service fund is \$404,000. In addition, the Commissioners have designated \$3,644,000 of the fund balance in the General Fund to secure the pledge for the payment of the debt service on the special obligations from the County’s Pledged Revenues.

The obligations of business-type activities are payable in part from the proceeds derived from water and sewer fees and charges for services and the operation of parking facilities. In addition, amounts may be paid from other non-tax revenue sources that are deposited in the County’s General Fund.

F. Debt Limitations

The ORC provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors should not exceed one percent of the total assessed valuation of the County. The ORC further provides that the total voted and unvoted net debt of the County less the same exempt debt should not exceed a sum equal to three percent of the first \$100,000,000 of the assessed valuation, plus one and one-half percent of such valuation in excess of \$100,000,000 and not in excess of \$300,000,000, plus two and one-half percent of such valuation in excess of \$300,000,000. The effects of the debt limitations at December 31, 2018, are an overall debt margin of \$574,375,000 and an unvoted debt margin of \$118,285,000.

G. Defeased Bonds

In 1993, the County defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 2018, \$13,770,000 remained outstanding on the defeased bonds from the 1993 refunding.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 10 – Long-term Liabilities (Continued)

H. Optional Redemption

Certain bonds issued by the County are subject to redemption at the County’s option. When partial redemption of any of the following bonds is authorized, the bond registrar will select bonds or portions thereof by lot within a maturity in such manner as the bond registrar may determine, provided, however, that the portion of any bond so selected will be in the amount of \$5,000 or an integral multiple thereof. In each case, accrued interest will be paid to the date fixed for redemption. The following schedule summarizes the bond issues subject to optional redemption, the relevant maturity dates, the redemption dates and the redemption rates:

<u>Bonds</u>	<u>Maturity Date</u>	<u>Redemption Dates (Dates Inclusive)</u>	<u>Redemption Prices</u>
Series 2010 Various Purpose	on or after 12/01/2020	06/01/2020 and thereafter	100%
Series 2010-2 Various Purpose	on or after 12/01/2021	12/01/2020 and thereafter	100%
Series 2013 Various Purpose	after 12/01/2022	06/01/2023 and thereafter	100%
Series 2014 Refunding	after 06/01/2023	12/01/2023 and thereafter	100%
Series 2015 Refunding	after 12/01/2026	12/01/2025 and thereafter	100%
Series 2016 Refunding & BOE Facility	after 12/01/2026	12/01/2026 and thereafter	100%
Series 2018 Various Purpose	on or after 06/01/2029	06/01/2028 and thereafter	100%

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 11 – Leases - Lessee Disclosure

A. Capital Leases

Primary Government

The County leases buildings and various equipment through lease arrangements. Some of the lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Payments are made from the funds that purchase the assets. The assets acquired through capital leases are as follows:

(Amounts in 000's)	
	Primary Government
Buildings and improvements	\$ 23,798
Machinery and equipment	748
Less accumulated depreciation	(7,355)
	<u>\$ 17,191</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2018, were as follows:

(Amounts in 000's)	
	Primary Government
2019	\$ 2,256
2020	2,227
2021	2,189
2022	2,167
2023	2,159
2024-2028	10,615
2029-2031	5,661
Total minimum lease payments	27,274
Less amount representing interest	(7,461)
Present value of minimum lease	<u>\$ 19,813</u>

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 11 – Leases - Lessee Disclosure (Continued)

B. Operating Leases

The County has entered into various contracts and leases for equipment, land and office space. The following table represents the non-cancellable rental liabilities:

(Amounts in 000's)	
	Rental
2019	\$ 2,112
2020	1,003
2021	689
2022	476
2023	407
2024-2028	906
	\$ 5,593

The County does not have operating leases or contracts after 2028. During 2018, the County incurred expenditures of \$4,413,000 for non-cancellable operating leases.

Note 12 – Contingencies and Commitments

A. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. At December 31, 2018, the audits of certain programs had not been completed. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

Several claims and lawsuits are pending against the County. The Prosecuting Attorney has used his best judgment as legal counsel for the County to estimate the possible liability that the County could incur. \$9,000 has been accrued to offset expected liability arising from the current pending lawsuits.

By resolution, the Commissioners have designated amounts in the fund balance of the General Fund to be used for expenditures in future years. The Commissioners set aside \$52,500,000 for “rainy day” purposes. In addition, the Commissioners have committed \$3,644,000 to secure the pledge for the payment of debt service on the Stadium Facility Bonds and Note.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 12 – Contingencies and Commitments (Continued)

B. Commitments

The County had several outstanding capital projects as of December 31, 2018, including software development projects and various construction projects. The projects include the following major commitments:

(Amounts in 000's)			
Project	Phase	Spent to Date	Commitment Remaining
Road and bridge projects	Construction	\$ 8,321	\$ 4,652
Facility renovations	Construction	4,312	9,237
Software development	Development	1,273	2,600
Public Safety Center	Construction	5,078	10,100
Jail Facility	Construction	18,760	149,900
Coroner's Office	Construction	2,058	40,000
Corrections Center	Construction	41,889	200,000
		<u>\$ 81,691</u>	<u>\$ 416,489</u>

Note 13 – Risk Management

The County is exposed to various risks of loss related to torts and general liability; theft of, damage to and destruction of assets; natural disasters; errors and omissions; health care claims for employees and their eligible dependents; and injuries to employees. Insurance policies are procured for commercial crime, flood, buildings and contents, equipment, boilers and machinery. In addition, a Commercial Crime and Public Employees Dishonesty policy is in effect for certain agencies that deal with large amounts of cash, and a Faithful Performance Blanket bond is in place for all County employees. Medical malpractice insurance is purchased for claims involving inmate medical care. Settled claims have not exceeded commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year. The County has elected to retain risk for losses related to torts, general and excess liability, and automobile casualty rather than insuring those risks through a third-party. Employee health care claims are self-insured, with purchased stop-loss coverage of \$1,000,000 per individual for the calendar year. The County purchases workers' compensation insurance from the State of Ohio to cover employees and auxiliary staff.

A. Self-insurance for General Liability

The County's General Fund provides unlimited coverage for court judgments resulting from tort and general liability claims of County officials and employees. The County does not use actuaries to determine possible claims liability, nor are any interfund premiums charged. However, the County incorporates nonincremental claims adjustments when setting the annual budget amount for claims, judgments and settlements. The Commissioners appropriated \$1,425,000 within the General Fund in 2018 to satisfy court-ordered judgments, self-insured claims or other settlements. The actual claims paid during 2018 totaled \$667,000. It is estimated that \$9,000 claims and judgments will be due within one year, while \$2,207,000 of the General Fund's fund balance has been committed for unasserted claims.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 13 – Risk Management (Continued)

B. Self-insurance for Health Benefits

The County provides multiple health care benefit plans that cover approximately 5,000 County employees. Approximately 500 employees of other political subdivisions are also in the County's insurance program. Coverage is extended to eligible dependents. Costs are allocated to the fund that pays the salary of the enrolled employee. These payments are accounted for as expenditures in the paying funds and as fees and charges for services in the Employee Benefits internal service fund from which the claims are paid. An estimate of amounts to be paid for claims incurred but not reported (IBNR) as of year-end has been developed by the County in conjunction with an actuary, based on appropriate standards of practice promulgated by the Actuarial Standards Board. At December 31, 2018, accounts payable balances included \$2,207,000 of reported, unpaid County claims and \$7,090,000 as an estimate for IBNR. Actual claims experience may differ from the estimate. Given the nature of health benefits, the County predicts that the entire liability will be paid within one year. As such, the entire claims liability is a current liability.

The Comprehensive Omnibus Budget Reconciliation Act of 1986 requires the County to offer terminated or retired employees continued participation in the County's employee health care benefits program, provided that the employees pay the rate established by the plan administrator.

C. Workers' Compensation

Prior to 2012, the County solely reimbursed the Ohio Bureau of Workers' Compensation for the cost of injured workers' claims. All County agencies participate in the program and make payments for prior and current year claims. Because the plan is retrospectively rated, payments will be made in future periods for injuries sustained during 2012 and prior years. Beginning in 2012 the County began to self-insure its workers' compensation costs. Charges are established based on an independent actuarial evaluation, and are designed to be sufficient to cover all incurred claims and maintain a reserve for this self-insurance arrangement. If the reserve is insufficient at any point in time to cover claims, the claims will be covered by the County's General Fund with adjustments made to future charge rates. The County is the only participant and activities related to the program are reported in the Employee Benefits internal service fund. At December 31, 2018, the long-term liability for Workers' Compensation claims was estimated to be \$4,256,000, a net decrease of \$40,000 from the estimate as of December 31, 2017. The County has committed \$6,310,000 of the General Fund's fund balance for these future payments.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 13 – Risk Management (Continued)

D. Summary

When it is probable that a loss has occurred and the amount of the loss can be reasonably estimated, the liability is reported in the fund. The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors. Accordingly, claims liabilities are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs) and other economic and social factors. The estimate of the claims liabilities includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Liabilities also include an amount for estimated IBNR claims. Changes in claims liabilities for the various plans during 2017 and 2018 were as follows:

	(Amounts in 000's)			
	General Liability	Health Benefits	Workers' Compensation	Total
Unpaid claims at January 1, 2017	\$ 1,623	\$ 9,628	\$ 4,124	\$ 15,375
2017 net change in claims estimate	-	-	172	172
2017 incurred claims and IBNR	1,187	25,724	411	27,322
2017 paid claims	<u>(1,935)</u>	<u>(25,731)</u>	<u>(411)</u>	<u>(28,077)</u>
Unpaid claims at December 31, 2017	875	9,621	4,296	14,792
2018 net change in claims estimate	-	-	(40)	(40)
2018 incurred claims and IBNR	(199)	24,295	349	24,445
2018 paid claims	<u>(667)</u>	<u>(24,619)</u>	<u>(349)</u>	<u>(25,635)</u>
Unpaid claims at December 31, 2018	<u>\$ 9</u>	<u>\$ 9,297</u>	<u>\$ 4,256</u>	<u>\$ 13,562</u>

The County analyzes all outstanding and potential claims that have arisen or could arise due to the occurrence of a loss contingency on or before December 31, 2018. Those claims that are judged to have a high probability of requiring a settlement and for which the amount required to settle the claim is reasonably estimable are shown as liabilities. Those claims for which the liability cannot be reasonably estimated or which are judged not to have a high probability of settlement are not displayed as liabilities on the balance sheet, but are discussed in Note 12.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 14 – Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period.

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded liabilities within thirty years. If the pension amortization period exceeds thirty years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The remainder of this note includes the pension disclosures. See Note 15 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – County employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer public employee retirement system comprised of three separate pension plans: the traditional pension plan, a defined benefit pension plan; the combined plan, a combination defined benefit/defined contribution plan; and the member-directed plan, a defined contribution plan. While members (i.e. County employees) may elect the member-directed plan or the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 14 – Defined Benefit Pension Plans (Continued)

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 14 – Defined Benefit Pension Plans (Continued)

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

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

When a traditional plan benefit recipient has received benefits for twelve months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.0 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.0 percent.

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

	State and Local	Public Safety	Law Enforcement
2018 Statutory Maximum Contribution Rates			
Employer	14.0%	18.1%	18.1%
Employee *	10.0%	**	***
2018 Actual Contribution Rates			
Employer:			
Pension *****	14.0%	18.1%	18.1%
Post-employment health care benefits *****	0.0%	0.0%	0.0%
Total Employer	<u>14.0%</u>	<u>18.1%</u>	<u>18.1%</u>
Employee	<u>10.0%</u>	<u>12.0%</u>	<u>13.0%</u>

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** This rate is determined by OPERS' Board and has no maximum rate established by ORC.
- *** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2.0 percent greater than the Public Safety rate.
- ***** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4.0 percent for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. For 2018, the County’s contractually required contribution was \$47,507,000. None of this amount is reported as an intergovernmental payable.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 14 – Defined Benefit Pension Plans (Continued)

Plan Description – State Teachers Retirement System (STRS)

Plan Description – County licensed teachers and other staff members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to State Teachers Retirement System, 275 E. Broad St., Columbus, Ohio 43215-3771, or by visiting the STRS website at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB Plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation was 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. Effective July 1, 2017, the cost-of-living adjustment was reduced to zero. Members are eligible to retire at age sixty with five years of qualifying service credit, or at age fifty-five with twenty-six years of service, or thirty-one years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age sixty-five, or thirty-five years of service credit and at least age sixty.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14.0 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14.0 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age fifty and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12.0 percent of the 14.0 percent member rate goes to the DC Plan and the remaining 2.0 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age sixty with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age fifty or later.

New members who choose the DC Plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 14 – Defined Benefit Pension Plans (Continued)

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2018, the employer rate was 14.0 percent and the member rate was 14.0 percent of covered payroll. These contributions rates were equal to the statutory maximum rates.

The County's contractually required contribution to STRS was \$1,250,000 for 2018. None of this amount is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. STRS' net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's portion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	(Amounts in 000's)		
	OPERS	STRS	Total
Proportionate share of the net pension liability	\$ 389,150	\$ 17,248	\$ 406,398
Proportion of the net pension liability	2.48054550%	0.07844498%	
Pension expense	\$ 42,981	\$ 243	\$ 43,224

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 14 – Defined Benefit Pension Plans (Continued)

At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	(Amounts in 000's)		
	OPERS	STRS	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ -	\$ -
Differences between expected and actual experience	397	398	795
Assumption changes	46,506	3,057	49,563
Change in proportionate share	1,978	-	1,978
County contributions subsequent to the measurement date	47,507	623	48,130
Total deferred outflows of resources	\$ 96,388	\$ 4,078	\$ 100,466
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$ 83,545	\$ 1,046	\$ 84,591
Differences between expected and actual experience	7,669	113	7,782
Change in proportionate share	77	1,776	1,853
Total deferred inflows of resources	\$ 91,291	\$ 2,935	\$ 94,226

Of the amount reported as deferred outflows of resources, \$48,130,000 related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	(Amounts in 000's)		
	OPERS	STRS	Total
Year ending December 31:			
2019	\$ 35,963	\$ 720	\$ 36,683
2020	(7,253)	235	(7,018)
2021	(36,789)	(108)	(36,897)
2022	(34,330)	(328)	(34,658)
Total	\$ (42,409)	\$ 519	\$ (41,890)

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 14 – Defined Benefit Pension Plans (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2017, using the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2017, are presented below.

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent simple
Post-January 7, 2013 Retirees	3.0 percent simple through 2018, then 2.15 percent, simple
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

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

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

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 14 – Defined Benefit Pension Plans (Continued)

During 2017, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 16.82 percent for 2017.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long- Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	23.00 %	2.20 %
Domestic Equities	19.00	6.37
Real Estate	10.00	5.26
Private Equity	10.00	8.97
International Equities	20.00	7.88
Other Investments	18.00	5.26
Total	<u>100.00 %</u>	5.66 %

Discount Rate The discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 14 – Defined Benefit Pension Plans (Continued)

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the County’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.5 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

	(Amounts in 000’s)		
	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
County's proportionate share of the net pension liability	\$ 691,030	\$ 389,150	\$ 137,472

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2018, actuarial valuation, compared with the July 1, 2017 are presented below:

	July 1, 2018	July 1, 2017
Inflation	2.5 percent	2.5 percent
Projected Salary Increases	12.5 percent at age 20 to 2.5 percent at age 65	12.5 percent at age 20 to 2.5 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3.0 percent	3.0 percent
Cost of Living Adjustments	0.0 percent	0.0 percent

For the July 1, 2018, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age sixty-nine, 70 percent of rates between ages seventy and seventy-nine, 90 percent of rates between ages eighty and eighty-four, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the July 1, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 14 – Defined Benefit Pension Plans (Continued)

STRS’ investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return *
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	100.00 %	

* Ten year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a thirty year period, STRS’ investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS’ fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2018. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2018.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the County’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

	(Amounts in 000’s)		
	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
County's proportionate share of the net pension liability	\$ 25,189	\$ 17,248	\$ 10,528

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 15 – Postemployment Benefits

Net OPEB Liability

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description – The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost sharing, multi-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multi-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement No. 75. See OPERS’ financial report referenced below for additional information.

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

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, or by writing to Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 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. When funding is approved by OPERS’ Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 15 – Postemployment Benefits (Continued)

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2018, state and local government employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the traditional plan and combined plan was 0.0 percent during calendar year 2018. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2019 remained at 0.0 percent for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2018 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. For 2018, the County had no contractually required contribution.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The State Teachers Retirement System (STRS) of Ohio administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by writing to State Teachers Retirement System, 275 E. Broad St., Columbus Ohio 43215-3771, or by visiting the STRS website at www.strsoh.org.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for postemployment health care may be deducted from employer contributions, currently 14.0 percent of covered payroll. For 2018, STRS did not allocate any employer contributions to postemployment health care.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 15 – Postemployment Benefits (Continued)

Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. STRS total OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County’s proportion of the net OPEB liability was based on the County’s share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	(Amounts in 000’s)		
	OPERS	STRS	Total
Proportionate share of the net OPEB liability/(asset)	\$ 264,060	\$ (1,261)	\$ 262,799
Proportion of the net OPEB liability	2.43166342%	0.07844498%	
OPEB expense	\$ 37,812	\$ (2,751)	\$ 35,061

At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	(Amounts in 000’s)		
	OPERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 206	\$ 147	\$ 353
Assumption changes	19,226	-	19,226
Change in proportionate share	887	-	887
Total deferred outflows of resources	<u>\$ 20,319</u>	<u>\$ 147</u>	<u>\$ 20,466</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$ 19,671	\$ 144	\$ 19,815
Differences between expected and actual experience	-	73	73
Assumption changes	-	1,718	1,718
Change in proportionate share	-	101	101
Total deferred inflows of resources	<u>\$ 19,671</u>	<u>\$ 2,036</u>	<u>\$ 21,707</u>

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 15 – Postemployment Benefits (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

	(Amounts in 000's)		
	OPERS	STRS	Total
Year ending December 31:			
2019	\$ 4,797	\$ (337)	\$ 4,460
2020	4,836	(337)	4,499
2021	(4,067)	(337)	(4,404)
2022	(4,918)	(304)	(5,222)
2023	-	(293)	(293)
2024	-	(281)	(281)
Total	\$ 648	\$ (1,889)	\$ (1,241)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.85 percent
Prior measurement date	4.23 percent
Investment Rate of Return	6.5 percent
Municipal Bond Rate	3.31 percent
Health Care Cost Trend Rate	7.5 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 15 – Postemployment Benefits (Continued)

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

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

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

During 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses of the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.2 percent for 2017.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	34.00 %	1.88 %
Domestic Equities	21.00	6.37
Real Estate Investment Trust	6.00	5.91
International Equities	22.00	7.88
Other Investments	17.00	5.39
Total	<u>100.00 %</u>	4.98 %

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 15 – Postemployment Benefits (Continued)

Discount Rate A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. A single discount rate of 4.23 percent was used to measure the OPEB liability on the measurement date of December 31, 2016. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of twenty-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.5 percent and a municipal bond rate of 3.31 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on those assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the County’s proportionate share of the net OPEB liability calculated using the single discount rate of 3.85 percent, as well as what the County’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.85 percent) or one-percentage-point higher (4.85 percent) than the current rate:

(Amounts in 000’s)			
	1% Decrease (2.85%)	Current Discount Rate (3.85%)	1% Increase (4.85)
County's proportionate share of the net OPEB liability	\$ 350,816	\$ 264,060	\$ 193,877

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2018 is 7.5 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 15 – Postemployment Benefits (Continued)

	(Amounts in 000's)		
	1% Decrease (6.5%)	Current Health Care Cost Trend Rate Assumption (7.5%)	1% Increase (8.5)
	\$	\$	\$
County's proportionate share of the net OPEB liability	252,650	264,060	275,848

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2018, actuarial valuation are presented below:

Inflation	2.25 percent
Projected Salary Increases	12.5 at age 20 to 2.5 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Cost of Living Adjustments	0.0 percent effective July 1, 2017
Discount Rate of Return	7.45 percent
Health Care Cost Trends	6 to 8 percent initial, 4.0 percent ultimate

Projections of benefits include the historical pattern of sharing costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age sixty-nine, 70 percent of rates between ages seventy and seventy-nine, 90 percent of rates between ages eighty and eighty-four, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

Since the prior measurement date, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long-term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebate prescription drug costs.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 15 – Postemployment Benefits (Continued)

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. Subsequent to the current measurement date, the date for discontinuing remaining Medicare Part B premium reimbursements was extended to January 2020.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 14.

Discount Rate The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2018.

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rate The following table presents the County’s proportionate share of the net OPEB asset as of June 30, 2018, calculated using the current period discount rate assumption of 7.45 percent, as well as what the County’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate assumption. Also shown is the County’s proportionate share of the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

(Amounts in 000’s)					
	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)		
County's proportionate share of the net OPEB asset	\$ 1,080	\$ 1,261	\$ 1,412		

(Amounts in 000’s)					
	1% Decrease (6.5%)	Current Health Care Cost Trend Rate Assumption (7.5%)	1% Increase (8.5)		
County's proportionate share of the net OPEB asset	\$ 1,403	\$ 1,261	\$ 1,115		

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 16 – Conduit Debt Obligations

From time to time, the County has issued Hospital, Housing and Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the financed property and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the facility transfers to the private-sector entity served by the bond issuance. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2018, there were 142 series of bonds outstanding. The aggregate principal amount payable of these series was \$3,550,000,000.

Note 17 – Tax Abatements

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, the County is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the local government or its citizens. A description of each of the abatement programs utilized in the County follows.

Community Reinvestment Area (CRA) Program

The Ohio Community Reinvestment Area program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. Community Reinvestment Areas (CRA) are areas of land in which property owners can receive tax incentives for investing in real property improvements. In order to use the Community Reinvestment program, a city, village, or county petitions to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing has traditionally been discouraged. Once the area is confirmed by the Director of ODSA, communities may offer real property tax exemptions to taxpayers that invest in that area.

The type of development is determined by specifying the eligibility of residential, commercial and/or industrial projects. The local governments negotiate property tax exemptions on new property tax from investment for up to one hundred percent for up to fifteen years based on the amount of investments made to renovate or construct buildings within a CRA. Taxes are abated as the increase in assessed value resulting from the investment is not included (or included at a lesser amount) in the assessed value used for property tax computation for the taxpayer. For commercial projects, job retention and/or creation is also required. Agreements must be in place before the project begins. Provisions for recapturing property tax exemptions, which can be used at the discretions of the local governments, are pursuant to ORC Section 9.66(C)(1) and 9.66(C)(2).

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 17 – Tax Abatements (Continued)

Enterprise Zone Program

The Ohio Enterprise Zone Program is an economic development tool administered by municipal and county governments that provides real property tax exemptions to businesses making investments in Ohio. Enterprise zones are designated areas of land in which businesses can receive tax incentives in the form of tax exemptions on eligible new investment. The Enterprise Zone Program can provide tax exemptions for a portion of the value of new real property investment when the investment is made in conjunction with a project that includes job creation. Existing land values and existing building values are not eligible. The zone's geographic area is identified by the local communities involved in the creation of the zone. Once a zone is defined, the local legislative authority participating in the creation must petition the Director of ODSA. The Director must then certify the area for it to become an active Enterprise Zone. Local communities may offer tax incentives for non-retail projects that are establishing or expanding operations in the State of Ohio. Tax incentives are negotiated at the local level, and an enterprise zone agreement must be in place before the project begins.

Businesses located in an Enterprise Zone may negotiate exemptions on new property tax from investment for up to seventy-five percent for ten years. For commercial projects, job retention and/or creation is also required. Taxes are abated as the increase in assessed value resulting from the investment is not included (or included at a lesser amount) in the assessed value used for property tax computation for the taxpayer. Agreements must be in place before the project begins. Pursuant to the terms of such agreements, if the actual number of employee positions created or retained by the business in any three-year period during which the agreement is in effect is not equal to or greater than seventy-five percent of the number of employee positions estimated to be created or retained under the agreement, the business shall repay the amount of taxes on property that would have been payable had the property not been exempted. In addition, the local governments may terminate or modify the exemptions from taxation granted under the agreement if the terms of the agreement are not met.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 17 – Tax Abatements (Continued)

Environmental Protection Agency (EPA) Program

The air and noise pollution control tax exemption program was originally established by legislation in 1963. The program allows property owners to receive tax exemptions for the installation of air or noise pollution control property and is administered by the Ohio Department of Taxation. As part of the tax exemption application process, the Ohio EPA is required to provide a technical evaluation and review of any property sought for tax exemption status.

A summary of the property taxes foregone by the County for abatement programs within the County for the year ended December 31, 2018 follows:

(Amounts in 000's)

Program	Amount
Community Reinvestment Areas	\$ 13,733
Enterprise Zones	1,332
EPA	424
	<u>\$ 15,489</u>

Abated property taxes by County agency:

(Amounts in 000's)

Agency	Amount
General	\$ 1,407
Board of Developmental Disabilities	6,189
Children Services Board	4,401
ADAMH Board	1,945
Senior Services	1,547
	<u>\$ 15,489</u>

FRANKLIN COUNTY, OHIO

Notes to the Basic Financial Statements
For the Year Ended December 31, 2018

Note 18 – Fund Balances

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

	General	FCBDD	Children Services Board	ADAMH Board	Other Governmental Funds	Total Governmental Funds
Nonspendable						
Inventories	\$ 2,308	\$ 219	\$ 51	\$ -	\$ 1,342	\$ 3,920
Prepays	-	1,000	-	-	-	1,000
Long term receivables	1,707	-	-	-	-	1,707
Total nonspendable	4,015	1,219	51	-	1,342	6,627
Restricted for:						
Judicial	-	-	-	-	15,280	15,280
Public safety	3,111	-	-	-	15,312	18,423
Human services	-	-	133,648	-	41,719	175,367
Health	-	310,488	-	62,658	-	373,146
Public works	-	-	-	-	19,113	19,113
Community development	-	-	-	-	-	-
Real estate assessment	-	-	-	-	11,528	11,528
Capital improvements	-	-	-	-	191,870	191,870
Debt service payments	-	-	-	-	404	404
Other	-	-	-	-	4,127	4,127
Total restricted	3,111	310,488	133,648	62,658	299,353	809,258
Committed to:						
Debt service payments	12,783	-	-	-	-	12,783
Claims	8,517	-	-	-	-	8,517
Pledges	3,644	-	-	-	-	3,644
Capital improvements	16,927	-	-	-	177,134	194,061
27th Pay	6,000	-	-	-	-	6,000
Other purposes	1,703	-	-	-	1	1,704
Total committed	49,574	-	-	-	177,135	226,709
Assigned to:						
Debt service payments	-	-	-	-	26,425	26,425
Other purposes	14,078	-	-	-	-	14,078
Total assigned	14,078	-	-	-	26,425	40,503
Unassigned (deficit)	211,282	-	-	-	(1,652)	209,630
Total fund balance	\$ 282,060	\$ 311,707	\$ 133,699	\$ 62,658	\$ 502,603	\$ 1,292,727

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 19 – Component Units

Two discretely presented component units are included within the reporting entity of the County. Condensed financial statements follow:

Condensed Statement of Net Position (Amounts in 000's)			
	ARC Industries	Stadium and Team	Total
Assets:			
Current and other assets	\$ 15,128	\$ 25,076	\$ 40,204
Due from primary government	988	-	988
Capital assets, net	1,566	2,604	4,170
Total assets	17,682	27,680	45,362
Liabilities:			
Current and other liabilities	1,888	2,939	4,827
Due to primary government	-	1,000	1,000
Long-term liabilities	787	5,804	6,591
Total liabilities	2,675	9,743	12,418
Net position:			
Net investment in capital assets	579	1,603	2,182
Unrestricted (deficit)	14,428	16,334	30,762
Total net position	\$ 15,007	\$ 17,937	\$ 32,944

Condensed Statement of Activities (Amounts in 000's)			
	ARC Industries	Stadium and Team	Total
Expenses:			
	\$ 9,919	\$ 12,001	\$ 21,920
Program revenues:			
Charges for services	8,214	12,806	21,020
Operating grants and contributions	2,249	-	2,249
	10,463	12,806	23,269
Net program revenues (expenses)	544	805	1,349
Other general revenues	(443)	(231)	(674)
Change in net position	101	574	675
Net position - beginning	14,906	17,363	32,269
Net position - ending	\$ 15,007	\$ 17,937	\$ 32,944

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 20 – Joint Ventures

Franklin County and the City of Columbus (the City) participate in the following three joint ventures.

Columbus/Franklin County Affordable Housing Trust Corporation (AHT) The AHT is a nonprofit corporation created in 2000 to promote home ownership and affordable rental housing opportunities in the County and City. The AHT Board is appointed jointly by the Franklin County Board of Commissioners and the Mayor of the City of Columbus, and receives annual support from the County and City, including \$3,427,000 from the County in 2018. AHT will receive annual funding from the County as long as the current agreement continues. Complete financial statements may be obtained from AHT at 110 North 17th Street, Columbus, Ohio 43203.

Franklin Park Conservatory Joint Recreation District (Conservatory District) The Conservatory District was created in 1990 pursuant to the authority contained in ORC Section 755.14 (B), and is dedicated to the promotion of environmental appreciation and ecological awareness. There is an ongoing financial responsibility on the part of the County and the City, whereby both the County and the City provide annual operating subsidies. The County provided \$525,000 in 2018. Complete financial statements can be obtained from Franklin Park Conservatory Joint Recreation District, 1777 East Broad Street, Columbus, Ohio 43203.

Columbus-Franklin County Finance Port Authority (Finance Authority) The Finance Authority was created in 2006 pursuant to the authority contained in ORC Sections 4582.21 through 4582.59, to serve economic development needs. The County and City have committed to provide subsidies to the Finance Authority. The County provided an operating subsidy of \$1,500,000 in 2018 for energy improvement projects. Audited financial statements for the Finance Authority may be obtained from The Columbus-Franklin County Finance Authority, 350 East First Avenue, Suite 120, Columbus, Ohio 43201.

FRANKLIN COUNTY, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

Note 20 – Joint Ventures (Continued)

A summary of the financial position for the AHT, the Conservatory District and the Finance Authority follows:

Condensed Statement of Net Position (Amounts in 000's)			
	AHT	Conservatory District	Finance Authority
Assets:			
Cash, cash equivalents, and investments	\$ 9,405	\$ 1,848	\$ 35,087
Other assets	57,763	3,297	50,494
Capital assets, net of accumulated depreciation	34	31,535	-
Total assets	67,202	36,680	85,581
Total deferred outflows of resources	-	1,774	122
Liabilities:			
Current liabilities	5,563	2,602	89
Noncurrent liabilities	212	9,950	61,828
Total liabilities	5,775	12,552	61,917
Total deferred inflows of resources	-	1,283	88
Net position:			
Net investment in capital assets	34	28,283	-
Restricted	54,099	417	16,760
Unrestricted	7,294	(4,081)	6,938
Total net position	\$ 61,427	\$ 24,619	\$ 23,698

Note 21 – Related Organizations and Other Agreements

Central Ohio Community Improvement Corporation The Commissioners are responsible for the appointments of two of the seven trustees for the Central Ohio Community Improvement Corporation; the Treasurer makes one appointment. The County has no further accountability for this organization.

Columbus and Franklin County Metropolitan Park District The Columbus and Franklin County Metropolitan Park District (Metro Parks) was organized under ORC Chapter 1545. Metro Parks is a separate political subdivision and is governed by a three-member Board of Park Commissioners, appointed in a non-authoritative manner by the Franklin County Probate Judge. The Board of Park Commissioners adopts the annual budget. Metro Parks' operations are autonomous.

Columbus Metropolitan Housing Authority The County and the City of Columbus jointly formed the Columbus Metropolitan Housing Authority (CMHA). CMHA is a separate body from the City and the County, with no oversight or accountability by the County for CMHA's management or operations.

Columbus Metropolitan Library The Commissioners are responsible for a majority of the board appointments for the Columbus Metropolitan Library. The County has no further accountability or oversight for the library's operation.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 21 – Related Organizations and Other Agreements (Continued)

Franklin County Convention Facilities Authority The Commissioners appoint a majority of the board members of the Franklin County Convention Facilities Authority (CFA) but have no further accountability for it. The CFA is a separate and distinct legal entity. Neither the County nor the City of Columbus is responsible for the operation of CFA or of the Greater Columbus Convention Center (Convention Center).

The CFA issued lease revenue bonds in 1990 to finance the construction of the Convention Center. Several bond issues have been completed since that date through which tax and lease revenue anticipation bonds were used to refund and refinance portions of the original and subsequent issues, and to finance further construction and renovations. In 2010, the CFA issued \$160 million lease revenue anticipation bonds to finance a full-service convention center hotel. In 2011, the CFA issued \$16 million in parking garage improvement bonds to finance the expansion of the Vine Street parking facility. In 2012, the CFA issued \$42.5 million of tax and lease revenue anticipation refunding bonds for the purpose of refunding outstanding 2002 bonds to achieve interest cost savings. Also, in 2012, the CFA issued \$10 million first lien arena lease revenue bonds to finance a portion of the purchase of Nationwide Arena and \$44.2 million second lien arena lease revenue bonds to finance a portion of the purchase of Nationwide Arena and to finance other capital and operating activities. In 2014, the Authority issued \$18 million in parking garage improvement revenue bonds to finance the expansion of a parking facility near the Convention Center. Also in 2014 the Authority issued \$160,140,000 of tax and lease revenue anticipation and refunding bonds of which \$125,105,000 represented new money for convention center renovations and expansion and \$35,035,000 represented refunding bonds. Additionally, the Authority signed closing documents in 2014 for the issuance of \$56,150,000 of tax and lease revenue anticipation refunding bonds to be dated and delivered in 2015. The proceeds of the \$56,150,000 bonds provided for payment on the 2005 bonds, which were called on December 1, 2015. As a result, the liability for those bonds was removed from the bonds payable balance. On October 16, 2017, the Authority issued \$4,705,000 of tax and lease revenue anticipation refunding bonds to refund \$4,705,000 of outstanding 2007 bonds, which were called on December 1, 2017. As a result, the liability for those bonds was removed from the bonds payable balance. On April 18, 2018, the Authority issued \$18 million in parking garage improvement revenue bonds to finance the expansion of the Ohio Center parking facility. The total amount of these revenue bonds outstanding as of December 31, 2018, was \$489,027,000 net of premiums and discounts of \$18,909,000 or a gross amount of \$507,936,000.

For the bond issues prior to 2010, the bond issues and the facility were made possible through a lease/sub-lease agreement whereby the County and the City lease the facility from CFA and concurrently sub-lease it back to CFA. The lease rent charged by CFA equals the annual debt service amount, with each party paying an amount equal to one half the amount of the debt service on the revenue bonds. The sub-lease rent charged by the County and the City also equals the annual debt service amount, and is expected to be paid from hotel/motel tax revenues. The County, at its discretion and without incurring any penalty or further liability, may cancel the lease by not appropriating funds for the lease payment. The terms of the agreement provide many alternative plans for payment of the debt service in the event that the hotel/motel tax revenues prove insufficient. The County considers it highly unlikely that it will ever be faced with meeting CFA's debt service. The Convention Center Lease special revenue fund records the lease and sub-lease payments made and received by the County.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 21 – Related Organizations and Other Agreements (Continued)

In conjunction with the 2010 bond issue, the CFA has agreed to lease the project to the County and the County has agreed to sublease the project back to the CFA. The lease requires the County to pay rent to the CFA equal to the aggregate principal and interest required to be paid on the Series 2010 bonds. Under the sublease, the CFA has agreed to make rental payments to the County for the same amount.

In December 2011, the County authorized the execution and delivery of a lease and a sub-lease agreement with the CFA and the City for the purpose of financing the purchase of Nationwide Arena and future improvements thereto and to approve loan agreements with the State of Ohio, and the issuance of Arena Lease Revenue Anticipation Bonds by CFA for such purposes. Pursuant to the lease, the County will make a rental payment in an amount equal to a percentage of the revenue it receives from the casino tax collected by the State and distributed to the County. The percentage of casino tax receipts to be paid as rent is as follows:

Year	Percentage
2019	29%
2020	30%
2021	31%
2022 and thereafter	32%

These tax collections are used to fund operations, land lease payments, real estate taxes and capital improvements of the arena. Once these obligations have been satisfied, any remaining collections will be applied to debt service. If casino tax revenues are insufficient to pay debt service, Nationwide has agreed to defer payments until revenues are available. There is no obligation on the part of the Authority to cover outstanding debt for the arena if casino tax collections prove inadequate. During 2018, casino tax collections from the City and County were insufficient to pay the interest payment due to the bondholder. In accordance with the bond agreement, \$2,779,000 was added to the Authority's principal balance.

On January 30, 2018, the Authority amended the first lien arena lease revenue bonds agreement, dated March 28, 2012, with the Ohio Development Services Agency. In accordance with the amendment, \$5,000,000 in principal of the bonds, together with all servicing fees and all interest accruing on the bonds, originally having \$1,000,000 annual payments due December 31, 2017-2021, will be satisfied and replaced by: (1) \$1,000,000 payable in five annual cash payments; and (2) at least \$4,000,000 in payments in cash or in-kind in the form of advertising. The annual cash payment of \$200,000 per year for five years shall be due on or before December 31 of each year beginning in calendar year 2017, except for calendar year 2017, for which payment shall be due 30 days after receipt of a written invoice from the Ohio Development Services Agency. The additional \$4,000,000 in payments in cash or in-kind in the form of advertising shall be due on or before December 31 of each year in calendar years 2018 through 2025 in amounts ranging from \$200,000 to \$650,000 per year.

FRANKLIN COUNTY, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 21 – Related Organizations and Other Agreements (Continued)

Franklin County Family and Children First Council The operation of the Franklin County Family and Children First Council is controlled by an oversight committee. The chair of the County Commissioners serves on the committee. The Educational Service Center of Central Ohio is the administrative and fiscal agent for the Council.

Franklin County Healthier Buckeye Council The Commissioners established this organization which generally shall promote cooperation and coordination to maximize opportunities for individuals and families to achieve and maintain optimal health in all aspects, thereby achieving greater productivity and reducing reliance on publicly funded assistance programs. The council will institute programs to demonstrate success in moving individuals and families towards self-sufficiency and to promote care coordination among physical and behavioral health, social, employment, education and housing service providers.

Friends of the Shelter Friends of the Shelter is a not-for-profit organization with a self-appointing board. Money raised by Friends of the Shelter supports various programs at the Franklin County Animal Shelter. The amount of funding is immaterial to the Dog and Kennel special revenue fund. The County is not financially accountable for the organization, nor does the County approve the organization's budget.

Housing of City Prisoners Under the terms of an agreement between the County and the City of Columbus, the County provides housing and medical treatment to persons incarcerated under City ordinances. For this service, the City has agreed to pay its proportionate share of the jail's costs. During 2018, the General Fund realized revenue of \$4,590,000 under this agreement.

Workforce Development Board of Central Ohio the Workforce Development Board (WDB) of Central Ohio, Inc., located in Columbus, Ohio was incorporated in January 2016 and empowered by the Workforce Innovation and Opportunity Act (WIOA). Members of the Board are appointed by the Mayor of Columbus and the Franklin County Board of Commissioners and serve as the local-policy making entity tasked with supporting local businesses through the education and training of the Central Ohio workforce.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2018***

Note 22 – Subsequent Events

On April 16, 2019, the County approved a resolution to authorize the execution and delivery of the first supplement to the cooperative agreement dated as of January 1, 2010, with the Franklin County Convention Facilities Authority (CFA) and the City of Columbus. The CFA, in order to provide an adequate number of full service hotel rooms required to attract additional and larger conferences, conventions, and sporting events, has proposed the construction of an expansion to the existing hotel, to be attached to the existing Convention Center, to add guest rooms, convention meeting space, restaurants, and supporting facilities. To finance the hotel expansion, CFA has proposed issuing a series of lease revenue anticipation bonds as well as a series of facility revenue bonds to be secured by a portion of the net operating revenues of the expanded hotel and the amount of hotel excise taxes related thereto. In connection with the issuance of the hotel expansion bonds, the CFA proposes to (a) lease the hotel expansion to the County and the City severally, but not jointly, in exchange for lease payments from each of the County and the City equal to fifty percent of the annual debt service on the hotel expansion bonds, all pursuant to a lease agreement, and (b) then sublease the hotel expansion from the County and the City in exchange for sublease payments equal to the amounts payable by the County and the City under the hotel expansion lease agreement pursuant to a sublease agreement, in order to obtain an overall lower financing cost for the hotel expansion than would otherwise be available without the participation of the County and the City.

Subsequent to year-end, ARC Industries became private from FCBDD and is operating independently effective January 1, 2019. In October 2018, ARC Industries entered into a Master Agreement with FCBDD in connection with this privatization to allow ARC Industries to continue their operations without significant changes in the services provided. This agreement expires on December 31, 2021, with the option for renewal for an additional twelve month term. ARC Industries will continue to be reimbursed by FCBDD for operating expenses that include service aid positions, housekeeping services, training costs, transportation service costs and other services as requested and authorized. In November 2018, ARC Industries entered into a \$20 million agreement with FCBDD effective for the period January 1, 2019 through December 31, 2019. This agreement was entered into in accordance with the Master Agreement. The purpose of the agreement is for ARC Industries to provide vocational habilitation, adult day supports, career planning services, individual employment supports and group employment supports to participants who are not enrolled on a waiver. In accordance with the agreement, payments are to be made to ARC Industries in equal quarterly installments during 2019 upon the completion of various measurable outcomes. An advance of \$1 million was received by ARC Industries in 2018 and is included as unearned revenue at December 31, 2018 on ARC Industries' statement of net position. The County has included this amount as a prepaid item as of December 31, 2018.

REQUIRED SUPPLEMENTAL INFORMATION

FRANKLIN COUNTY, OHIO

***Schedule of County's Proportionate Share of the Net Pension Liability
Last Six Years***

(Amounts in 000's)

Ohio Public Employees Retirement System

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
County's proportion of the net pension liability	n/a	2.42865826%	2.42865826%
County's proportionate share of the net pension liability	n/a	\$ 286,308	\$ 292,924
County's covered payroll	n/a	\$ 295,585	\$ 298,533
County's proportionate share of the net pension liability as a percentage of its covered payroll	n/a	96.9%	98.1%
Plan fiduciary net position as a percentage of the total pension liability	n/a	86.4%	86.5%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2013</u>	<u>2014</u>	<u>2015</u>
County's proportion of the net pension liability	0.09224655%	0.09224655%	0.09224655%
County's proportionate share of the net pension liability	\$ 26,727	\$ 22,438	\$ 25,494
County's covered payroll	\$ 9,615	\$ 9,485	\$ 9,035
County's proportionate share of the net pension liability as a percentage of its covered payroll	278.0%	236.6%	282.2%
Plan fiduciary net position as a percentage of the total pension liability	69.3%	74.7%	72.1%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: ¹Last measurement date for Ohio Public Employees Retirement System is 2017.
The County implemented GASB Statement 68 in 2015.
Information prior to 2013 is not available. Schedule is intended to show information
for ten years. Additional years will be displayed as they become available.
The schedule is reported as of the measurement date of the net pension liability.

FRANKLIN COUNTY, OHIO

***Schedule of County's Proportionate Share of the Net Pension Liability
Last Six Years***

(Amounts in 000's)

Ohio Public Employees Retirement System

Year	<u>2016</u>	<u>2017</u>	<u>2018</u> ¹
County's proportion of the net pension liability	2.46223573%	2.46590123%	2.48054550%
County's proportionate share of the net pension liability	\$ 426,491	\$ 559,966	\$ 389,150
County's covered payroll	\$ 307,250	\$ 319,751	\$ 327,989
County's proportionate share of the net pension liability as a percentage of its covered payroll	138.8%	175.1%	118.6%
Plan fiduciary net position as a percentage of the total pension liability	81.1%	77.3%	84.7%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2016</u>	<u>2017</u>	<u>2018</u>
County's proportion of the net pension liability	0.08304827%	0.08127122%	0.07844498%
County's proportionate share of the net pension liability	\$ 27,799	\$ 19,306	\$ 17,248
County's covered payroll	\$ 9,021	\$ 9,014	\$ 8,930
County's proportionate share of the net pension liability as a percentage of its covered payroll	308.2%	214.2%	193.1%
Plan fiduciary net position as a percentage of the total pension liability	66.8%	75.3%	77.3%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: ¹Last measurement date for Ohio Public Employees Retirement System is 2017.
The County implemented GASB Statement 68 in 2015.
Information prior to 2013 is not available. Schedule is intended to show information
for ten years. Additional years will be displayed as they become available.
The schedule is reported as of the measurement date of the net pension liability.

FRANKLIN COUNTY, OHIO

***Schedule of County Pension Contributions
Last Ten Years***

(Amounts in 000's)

Ohio Public Employees Retirement System

Year	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contributions	\$ 40,771	\$ 41,683	\$ 41,490	\$ 42,494	\$ 38,426
Contributions in relation to the contractually required contribution	<u>40,771</u>	<u>41,683</u>	<u>41,490</u>	<u>42,494</u>	<u>38,426</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 291,223	\$ 297,733	\$ 296,357	\$ 303,526	\$ 295,585
Contributions as a percentage of covered payroll	14.0%	14.0%	14.0%	14.0%	13.0%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contributions	\$ 1,331	\$ 1,323	\$ 1,335	\$ 1,293	\$ 1,250
Contributions in relation to the contractually required contribution	<u>1,331</u>	<u>1,323</u>	<u>1,335</u>	<u>1,293</u>	<u>1,250</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 10,238	\$ 10,177	\$ 10,269	\$ 9,946	\$ 9,615
Contributions as a percentage of covered payroll	13.0%	13.0%	13.0%	13.0%	13.0%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: The County implemented GASB Statement 68 in 2015.
The schedule is reported as of the measurement date of the net pension liability.

FRANKLIN COUNTY, OHIO

***Schedule of County Pension Contributions
Last Ten Years***

(Amounts in 000's)

Ohio Public Employees Retirement System

Year	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contributions	\$ 35,824	\$ 36,870	\$ 38,370	\$ 42,639	\$ 47,507
Contributions in relation to the contractually required contribution	<u>35,824</u>	<u>36,870</u>	<u>38,370</u>	<u>42,639</u>	<u>47,507</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 298,533	\$ 307,250	\$ 319,751	\$ 327,989	\$ 339,336
Contributions as a percentage of covered payroll	12.0%	12.0%	12.0%	13.0%	14.0%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contributions	\$ 1,233	\$ 1,265	\$ 1,263	\$ 1,262	\$ 1,250
Contributions in relation to the contractually required contribution	<u>1,233</u>	<u>1,265</u>	<u>1,263</u>	<u>1,262</u>	<u>1,250</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 9,485	\$ 9,035	\$ 9,021	\$ 9,014	\$ 8,930
Contributions as a percentage of covered payroll	13.0%	14.0%	14.0%	14.0%	14.0%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: The County implemented GASB Statement 68 in 2015.
The schedule is reported as of the measurement date of the net pension liability.

FRANKLIN COUNTY, OHIO



FRANKLIN COUNTY, OHIO

Schedule of County's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability
Last Two Years ***(Amounts in 000's)***

Ohio Public Employees Retirement System

Year	<u>2017</u>	<u>2018</u> ¹
County's proportion of the net OPEB liability	2.41868185%	2.43166342%
County's proportionate share of the net OPEB liability	\$ 244,295	\$ 264,060
County's covered payroll	\$ 319,751	\$ 327,989
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	76.4%	80.5%
Plan fiduciary net position as a percentage of the total OPEB liability	54.5%	54.1%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2017</u>	<u>2018</u>
County's proportion of the net OPEB liability (asset)	0.08127122%	0.07844498%
County's proportionate share of the net OPEB liability (asset)	\$ 3,171	\$ (1,261)
County's covered payroll	\$ 9,014	\$ 8,930
County's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	35.2%	-14.1%
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	47.1%	176.0%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: ¹Last measurement date for Ohio Public Employees Retirement System is 2017.
The County implemented GASB Statement 75 in 2018.
Information prior to 2017 is not available. Schedule is intended to show information
for ten years. Additional years will be displayed as they become available.
The schedule is reported as of the measurement date of the net pension liability.

FRANKLIN COUNTY, OHIO

***Schedule of County's Other Postemployment Benefit (OPEB) Contributions
Last Ten Years*** ***(Amounts in 000's)***

Ohio Public Employees Retirement System

Year	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contributions	\$ -	\$ -	\$ -	\$ -	\$ 2,956
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,956</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 291,223	\$ 297,733	\$ 296,357	\$ 303,526	\$ 295,585
Contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	1.0%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contributions	\$ 102	\$ 102	\$ 103	\$ 99	\$ 96
Contributions in relation to the contractually required contribution	<u>102</u>	<u>102</u>	<u>103</u>	<u>99</u>	<u>96</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 10,238	\$ 10,177	\$ 10,269	\$ 9,946	\$ 9,615
Contributions as a percentage of covered payroll	1.0%	1.0%	1.0%	1.0%	1.0%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: The County implemented GASB Statement 75 in 2018.
The schedule is reported as of the measurement date of the net OPEB liability.

FRANKLIN COUNTY, OHIO

***Schedule of County's Other Postemployment Benefit (OPEB) Contributions
Last Ten Years*** ***(Amounts in 000's)***

Ohio Public Employees Retirement System

Year	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contributions	\$ 5,971	\$ 6,145	\$ 6,395	\$ 3,280	\$ -
Contributions in relation to the contractually required contribution	<u>5,971</u>	<u>6,145</u>	<u>6,395</u>	<u>3,280</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 298,533	\$ 307,250	\$ 319,751	\$ 327,989	\$ 339,336
Contributions as a percentage of covered payroll	2.0%	2.0%	2.0%	1.0%	0.0%

Source: County Auditor's Office and the Ohio Public Employees Retirement System

State Teachers Retirement System

Fiscal year	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contributions	\$ 95	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>95</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 9,485	\$ 9,035	\$ 9,021	\$ 9,014	\$ 8,930
Contributions as a percentage of covered payroll	1.0%	0.0%	0.0%	0.0%	0.0%

Source: County Auditor's Office and the State Teachers Retirement System

Notes: The County implemented GASB Statement 75 in 2018.
The schedule is reported as of the measurement date of the net OPEB liability.

***Notes to the Required Supplemental Information
For the Year Ended December 31, 2018***

Ohio Public Employees Retirement System (OPERS)

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2018.

Changes in assumptions:

2014-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Net OPEB Liability

Changes in benefit terms: For 2018, there were no changes in benefit terms.

Changes in assumptions: For 2018, the single discount rate changed from 4.23% to 3.85%.

**Combining and Individual Fund
Statements and Schedules**

FRANKLIN COUNTY, OHIO

Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

The special revenue funds are used to account for proceeds of specific revenue sources (other than debt service, capital projects, or enterprise funds) that are legally restricted to expenditures for specified purposes. A description of the nonmajor special revenue funds follows:

Public Assistance – This fund accounts for public assistance funding. Expenditures are restricted to provide job training and public assistance to qualified clients to pay their medical assistance providers and for certain public social services.

Motor Vehicle and Gasoline Tax – This fund accounts for revenue derived from taxes on gasoline and motor vehicle licenses. State law restricts expenditure of these funds to road and bridge maintenance and construction.

Senior Services – This fund accounts for the property taxes and grants spent for programs benefiting senior citizens.

Zoological Park – This fund accounts for the property taxes for the Columbus Zoo.

Child Support Enforcement – This fund accounts for the administration of the collection and distribution of voluntary and court-ordered child support payments.

Real Estate Assessment – This fund accounts for activities related to the appraisal of real property for tax purposes, and periodic county-wide revaluation. Funding is provided through charges to the various political subdivision during the distribution of their property tax revenue.

Additional special revenue funds are listed below:

- Convention Center Lease
- Homeland Security and Justice Programs
- Economic Development and Planning
- Dog and Kennel
- Certificate of Title Administration (Budgetary only)
- Wireless Enhanced 9-1-1
- Domestic and Juvenile Court Grants
- Adult Probation and Community Corrections
- Emergency Management Agency
- Recorder Equipment (Budgetary only)
- Other Special Revenue Funds

Nonmajor Debt Service Funds

The debt service funds are used to account for the accumulation of governmental resources and payment of principal and interest on long-term debt. Debt service funds are as follows:

- General Bond Retirement
- Stadium Debt Service
- Sales Tax Debt Service

Nonmajor Capital Projects Funds

The capital projects funds are used to account for the financial resources used for the acquisition, construction or renovation of facilities (other than those financed by the enterprise funds). Following are descriptions of the nonmajor capital project funds:

Clean Ohio Grant – This fund accounts for the environmental remediation and redevelopment of a former landfill site.

Criminal Justice Information System – This fund accounts for costs associated with providing a case management system that will allow attorneys to file petitions and other documents electronically through the internet.

Board of Elections Facility – This fund accounts for costs associated with the acquisition and improvements of a facility for the Board of Elections.

Network Infrastructure – This fund accounts for costs associated with capital expenditures for purchases and improvements to network related initiatives.

Public Safety Center – This fund accounts for costs associated with the design and construction of the Public Safety Center facility.

Corrections Center – This fund accounts for costs associated with the design and construction of the Corrections Center facility.

Other Capital Projects – This fund accounts for miscellaneous capital projects including facility renovations.

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2018**

(Amounts in 000's)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total
Assets:				
Equity with County Treasurer	\$ 110,123	\$ 1,028	\$ 370,660	\$ 481,811
Cash and investments in segregated accounts	4,997	26,376	-	31,373
Property taxes receivable, net	58,863	-	-	58,863
Accounts receivable	1,378	-	-	1,378
Accrued interest receivable	-	49	1,042	1,091
Due from other funds	96	-	-	96
Due from component unit	-	1,000	-	1,000
Due from other governments	35,759	-	-	35,759
Loans receivable, net	3,350	-	-	3,350
Inventories	1,342	-	-	1,342
Total assets	\$ 215,908	\$ 28,453	\$ 371,702	\$ 616,063
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accrued wages	\$ 5,058	\$ -	\$ -	\$ 5,058
Accounts payable	11,965	-	2,239	14,204
Matured bonds and interest payable	-	661	-	661
Due to other funds	515	-	-	515
Unearned revenue	5,249	-	-	5,249
Advances from other funds	2,389	1,000	-	3,389
Total liabilities	25,176	1,661	2,239	29,076
Deferred inflows of resources:				
Property taxes	61,961	-	-	61,961
Unavailable revenue	21,964	-	459	22,423
Total deferred inflows of resources	83,925	-	459	84,384
Fund balances:				
Nonspendable	1,342	-	-	1,342
Restricted	107,079	404	191,870	299,353
Committed	1	-	177,134	177,135
Assigned	-	26,425	-	26,425
Unassigned	(1,615)	(37)	-	(1,652)
Total fund balances	106,807	26,792	369,004	502,603
Total liabilities, deferred inflows of resources, and fund balances	\$ 215,908	\$ 28,453	\$ 371,702	\$ 616,063

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2018**

(Amounts in 000's)

	Public Assistance	Motor Vehicle and Gasoline Tax	Senior Services	Zoological Park
Assets:				
Equity with County Treasurer	\$ 13,509	\$ 15,667	\$ 33,656	\$ 1,713
Cash and investments in segregated accounts	-	-	-	-
Property taxes receivable, net	-	-	42,027	16,836
Accounts receivable	52	205	319	-
Due from other funds	-	1	57	-
Due from other governments	8,437	18,603	1,816	895
Loans receivable, net	-	-	-	-
Inventories	18	1,029	3	-
Total assets	\$ 22,016	\$ 35,505	\$ 77,878	\$ 19,444
 Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accrued wages	\$ 1,794	\$ 846	\$ 342	\$ -
Accounts payable	5,692	1,211	1,964	396
Due to other funds	3	-	8	-
Unearned revenue	26	-	-	-
Advances from other funds	380	-	-	-
Total liabilities	7,895	2,057	2,314	396
 Deferred inflows of resources:				
Property taxes	-	-	44,238	17,723
Unavailable revenue	923	13,837	2,786	1,325
Total deferred inflows of resources	923	13,837	47,024	19,048
 Fund balances:				
Nonspendable	18	1,029	3	-
Restricted	13,180	18,582	28,537	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	13,198	19,611	28,540	-
 Total liabilities, deferred inflows of resources, and fund balances				
	\$ 22,016	\$ 35,505	\$ 77,878	\$ 19,444

Continued on next page

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2018**

(Amounts in 000's)

	Child Support Enforcement	Real Estate Assessment	Homeland Security and Justice Programs	Economic Development and Planning
Assets:				
Equity with County Treasurer	\$ 102	\$ 12,785	\$ 1,423	\$ 81
Cash and investments in segregated accounts	-	-	-	-
Property taxes receivable, net	-	-	-	-
Accounts receivable	458	-	-	-
Due from other funds	-	-	-	-
Due from other governments	1,096	-	1,667	375
Loans receivable, net	-	-	-	3,350
Inventories	9	23	4	-
Total assets	\$ 1,665	\$ 12,808	\$ 3,094	\$ 3,806
 Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accrued wages	\$ 779	\$ 417	\$ 46	\$ 20
Accounts payable	54	744	176	355
Due to other funds	332	96	-	-
Unearned revenue	-	-	1,035	3,350
Advances from other funds	500	-	1,250	-
Total liabilities	1,665	1,257	2,507	3,725
 Deferred inflows of resources:				
Property taxes	-	-	-	-
Unavailable revenue	-	-	1,445	115
Total deferred inflows of resources	-	-	1,445	115
 Fund balances:				
Nonspendable	9	23	4	-
Restricted	-	11,528	-	-
Committed	-	-	-	-
Unassigned	(9)	-	(862)	(34)
Total fund balances	-	11,551	(858)	(34)
 Total liabilities, deferred inflows of resources, and fund balances				
	\$ 1,665	\$ 12,808	\$ 3,094	\$ 3,806

Continued on next page

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2018**

(Amounts in 000's)

	Dog and Kennel	Wireless Enhanced 9-1-1	Domestic and Juvenile Court Grants	Adult Probation and Community Corrections
Assets:				
Equity with County Treasurer	\$ 590	\$ 949	\$ 5,359	\$ 2,366
Cash and investments in segregated accounts	1	-	-	-
Property taxes receivable, net	-	-	-	-
Accounts receivable	13	-	-	4
Due from other funds	-	-	-	-
Due from other governments	-	458	2,194	-
Loans receivable, net	-	-	-	-
Inventories	48	-	-	-
Total assets	\$ 652	\$ 1,407	\$ 7,553	\$ 2,370
 Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accrued wages	\$ 167	\$ -	\$ 124	\$ 127
Accounts payable	288	1	395	70
Due to other funds	21	-	22	-
Unearned revenue	838	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	1,314	1	541	197
 Deferred inflows of resources:				
Property taxes	-	-	-	-
Unavailable revenue	-	-	1,533	-
Total deferred inflows of resources	-	-	1,533	-
 Fund balances:				
Nonspendable	48	-	-	-
Restricted	-	1,406	5,479	2,173
Committed	-	-	-	-
Unassigned	(710)	-	-	-
Total fund balances	(662)	1,406	5,479	2,173
 Total liabilities, deferred inflows of resources, and fund balances				
	\$ 652	\$ 1,407	\$ 7,553	\$ 2,370

Continued on next page

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2018**

(Amounts in 000's)

	<u>Emergency Management Agency</u>	<u>Other Special Revenue</u>	<u>Total</u>
Assets:			
Equity with County Treasurer	\$ 2,026	\$ 19,897	\$ 110,123
Cash and investments in segregated accounts	-	4,996	4,997
Property taxes receivable, net	-	-	58,863
Accounts receivable	-	327	1,378
Due from other funds	-	38	96
Due from other governments	164	54	35,759
Loans receivable, net	-	-	3,350
Inventories	148	60	1,342
Total assets	\$ 2,338	\$ 25,372	\$ 215,908
Liabilities, deferred inflows of resources, and fund balances:			
Liabilities:			
Accrued wages	\$ 56	\$ 340	\$ 5,058
Accounts payable	111	508	11,965
Due to other funds	6	27	515
Unearned revenue	-	-	5,249
Advances from other funds	-	259	2,389
Total liabilities	173	1,134	25,176
Deferred inflows of resources:			
Property taxes	-	-	61,961
Unavailable revenue	-	-	21,964
Total deferred inflows of resources	-	-	83,925
Fund balances:			
Nonspendable	148	60	1,342
Restricted	2,017	24,177	107,079
Committed	-	1	1
Unassigned	-	-	(1,615)
Total fund balances	2,165	24,238	106,807
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,338	\$ 25,372	\$ 215,908

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2018**

(Amounts in 000's)

	General Bond Retirement	Stadium Debt Service	Sales Tax Debt Service	Total
Assets:				
Equity with County Treasurer	\$ 624	\$ 404	\$ -	\$ 1,028
Cash and investments in segregated accounts	-	-	26,376	26,376
Accrued interest receivable	-	-	49	49
Due from component unit	-	1,000	-	1,000
Total assets	\$ 624	\$ 1,404	\$ 26,425	\$ 28,453
 Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Matured bonds and interest payable	\$ 661	\$ -	\$ -	\$ 661
Advances from other funds	-	1,000	-	1,000
Total liabilities	661	1,000	-	1,661
 Deferred inflows of resources:				
Total deferred inflows of resources	-	-	-	-
 Fund balances:				
Restricted	-	404	-	404
Assigned	-	-	26,425	26,425
Unassigned	(37)	-	-	(37)
Total fund balance	(37)	404	26,425	26,792
 Total liabilities, deferred inflows of resources, and fund balance				
	\$ 624	\$ 1,404	\$ 26,425	\$ 28,453

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2018**

(Amounts in 000's)

	Criminal Justice Information System	Board of Elections Facility	Network Infrastructure	Public Safety Center
Assets:				
Equity with County Treasurer	\$ 4,117	\$ 133	\$ 141	\$ 172,802
Accrued interest receivable	-	1	-	-
Total assets	\$ 4,117	\$ 134	\$ 141	\$ 172,802
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accounts payable	\$ -	\$ 105	\$ -	\$ 22
Total liabilities	-	105	-	22
Deferred inflows of resources:				
Unavailable revenue	-	1	-	-
Total deferred inflows of resources	-	1	-	-
Fund balances:				
Restricted	-	28	-	-
Committed	4,117	-	141	172,780
Total fund balances	4,117	28	141	172,780
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,117	\$ 134	\$ 141	\$ 172,802

FRANKLIN COUNTY, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2018**

(Amounts in 000's)

	Corrections Center	Other Capital Projects	Total
Assets:			
Equity with County Treasurer	\$ 147,422	\$ 46,045	\$ 370,660
Accrued interest receivable	885	156	1,042
Total assets	<u>\$ 148,307</u>	<u>\$ 46,201</u>	<u>\$ 371,702</u>
Liabilities, deferred inflows of resources, and fund balances:			
Liabilities:			
Accounts payable	\$ 2,109	\$ 3	\$ 2,239
Total liabilities	<u>2,109</u>	<u>3</u>	<u>2,239</u>
Deferred inflows of resources:			
Unavailable revenue	<u>389</u>	<u>69</u>	<u>459</u>
Total deferred inflows of resources	389	69	459
Fund balances:			
Restricted	145,809	46,033	191,870
Committed	<u>-</u>	<u>96</u>	<u>177,134</u>
Total fund balances	<u>145,809</u>	<u>46,129</u>	<u>369,004</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 148,307</u>	<u>\$ 46,201</u>	<u>\$ 371,702</u>

FRANKLIN COUNTY, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For The Year Ended December 31, 2018**

(Amounts in 000's)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total
Revenues:				
Property taxes	\$ 61,805	\$ -	\$ -	\$ 61,805
Licenses and permits	2,656	-	-	2,656
Fees and charges for services	31,936	-	-	31,936
Fines and forfeitures	5,574	-	-	5,574
Intergovernmental	163,629	-	-	163,629
Investment income	422	345	3,115	3,882
Other	11,684	3,104	1	14,789
Total revenues	<u>277,706</u>	<u>3,449</u>	<u>3,116</u>	<u>284,271</u>
Expenditures:				
Current:				
General government	28,800	-	-	28,800
Judicial	5,011	-	-	5,011
Public safety	26,929	-	-	26,929
Human services	143,538	-	-	143,538
Health	295	-	-	295
Public works	36,480	-	-	36,480
Conservation and recreation	19,403	-	-	19,403
Community development	1,676	-	-	1,676
Capital outlays	-	-	55,323	55,323
Debt service:				
Principal retirement	1,332	26,686	-	28,018
Interest charges	1,078	17,402	-	18,480
Debt issuance cost	-	-	1,521	1,521
Intergovernmental grants	3,921	-	-	3,921
Total expenditures	<u>268,463</u>	<u>44,088</u>	<u>56,844</u>	<u>369,395</u>
Excess (deficiency) of revenues over (under) expenditures	9,243	(40,639)	(53,728)	(85,124)
Other financing sources (uses):				
Transfers in	13,054	35,199	56,028	104,281
Transfers out	(199)	(5,000)	(15,428)	(20,627)
Issuance of debt	-	-	250,000	250,000
Premium on issuance of debt	-	32,115	1,521	33,636
Discount on issuance of bonds	-	(136)	-	(136)
Sale of capital assets	174	-	-	174
Total other financing sources (uses)	<u>13,029</u>	<u>62,178</u>	<u>292,121</u>	<u>367,328</u>
Net change in fund balances	22,272	21,539	238,393	282,204
Fund balances - beginning	84,535	5,253	130,611	220,399
Fund balances - ending	<u>\$ 106,807</u>	<u>\$ 26,792</u>	<u>\$ 369,004</u>	<u>\$ 502,603</u>

FRANKLIN COUNTY, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Public Assistance	Motor Vehicle and Gasoline Tax	Senior Services	Zoological Park
Revenues:				
Property taxes	\$ -	\$ -	\$ 44,199	\$ 17,606
Licenses and permits	-	141	-	-
Fees and charges for services	-	3,390	1,338	-
Fines and forfeitures	-	325	-	-
Intergovernmental	86,214	35,016	5,666	1,797
Investment income	-	244	-	-
Other	832	227	198	-
Total revenues	87,046	39,343	51,401	19,403
Expenditures:				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Human services	83,492	-	38,158	-
Health	-	-	-	-
Public works	-	35,132	-	-
Conservation and recreation	-	-	-	19,403
Community development	-	-	-	-
Debt service:				
Principal retirement	1,045	287	-	-
Interest charges	1,078	-	-	-
Intergovernmental grants	-	-	346	-
Total expenditures	85,615	35,419	38,504	19,403
Excess (deficiency) of revenues over (under) expenditures	1,431	3,924	12,897	-
Other financing sources (uses):				
Transfers in	5,848	-	-	-
Transfers out	-	(199)	-	-
Sale of capital assets	-	165	-	-
Total other financing sources (uses)	5,848	(34)	-	-
Net change in fund balances	7,279	3,890	12,897	-
Fund balances - beginning	5,919	15,721	15,643	-
Fund balances - ending	\$ 13,198	\$ 19,611	\$ 28,540	\$ -

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Child Support Enforcement	Real Estate Assessment	Convention Center Lease	Homeland Security and Justice Programs
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fees and charges for services	3,094	9,682	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	17,696	-	-	1,651
Investment income	-	-	-	8
Other	24	248	9,116	-
Total revenues	20,814	9,930	9,116	1,659
Expenditures:				
Current:				
General government	-	14,532	9,116	-
Judicial	-	-	-	-
Public safety	-	-	-	2,047
Human services	21,885	-	-	-
Health	-	-	-	-
Public works	-	-	-	-
Conservation and recreation	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest charges	-	-	-	-
Intergovernmental grants	2	-	-	215
Total expenditures	21,887	14,532	9,116	2,262
Excess (deficiency) of revenues over (under) expenditures	(1,073)	(4,602)	-	(603)
Other financing sources (uses):				
Transfers in	1,073	-	-	1,109
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	1,073	-	-	1,109
Net change in fund balances	-	(4,602)	-	506
Fund balances - beginning	-	16,153	-	(1,364)
Fund balances - ending	\$ -	\$ 11,551	\$ -	\$ (858)

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Economic Development and Planning	Dog and Kennel	Wireless Enhanced 9-1-1	Domestic and Juvenile Court Grants
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	1,900	-	-
Fees and charges for services	11	317	-	-
Fines and forfeitures	-	301	-	-
Intergovernmental	2,236	-	2,110	5,498
Investment income	-	-	-	-
Other	-	94	1	(71)
Total revenues	2,247	2,612	2,111	5,427
Expenditures:				
Current:				
General government	-	-	-	-
Judicial	-	-	-	12
Public safety	-	6,009	109	5,653
Human services	-	-	-	-
Health	-	-	-	-
Public works	-	-	-	-
Conservation and recreation	-	-	-	-
Community development	1,676	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest charges	-	-	-	-
Intergovernmental grants	930	-	1,896	-
Total expenditures	2,606	6,009	2,005	5,665
Excess (deficiency) of revenues over (under) expenditures	(359)	(3,397)	106	(238)
Other financing sources (uses):				
Transfers in	76	3,211	9	-
Transfers out	-	-	-	-
Sale of capital assets	-	9	-	-
Total other financing sources (uses)	76	3,220	9	-
Net change in fund balances	(283)	(177)	115	(238)
Fund balances - beginning	249	(485)	1,291	5,717
Fund balances - ending	\$ (34)	\$ (662)	\$ 1,406	\$ 5,479

(Continued on next page)

FRANKLIN COUNTY, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Adult Probation and Community Corrections	Emergency Management Agency	Other Special Revenue	Total
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ 61,805
Licenses and permits	-	-	615	2,656
Fees and charges for services	67	1,158	12,879	31,936
Fines and forfeitures	-	-	4,948	5,574
Intergovernmental	2,863	971	1,911	163,629
Investment income	-	-	170	422
Other	-	4	1,011	11,684
Total revenues	2,930	2,133	21,534	277,706
Expenditures:				
Current:				
General government	-	-	5,152	28,800
Judicial	-	-	4,999	5,011
Public safety	3,719	2,074	7,318	26,929
Human services	-	-	3	143,538
Health	-	-	295	295
Public works	-	-	1,348	36,480
Conservation and recreation	-	-	-	19,403
Community development	-	-	-	1,676
Debt service:				
Principal retirement	-	-	-	1,332
Interest charges	-	-	-	1,078
Intergovernmental grants	-	182	350	3,921
Total expenditures	3,719	2,256	19,465	268,463
Excess (deficiency) of revenues over (under) expenditures	(789)	(123)	2,069	9,243
Other financing sources (uses):				
Transfers in	-	-	1,728	13,054
Transfers out	-	-	-	(199)
Sale of capital assets	-	-	-	174
Total other financing sources (uses)	-	-	1,728	13,029
Net change in fund balances	(789)	(123)	3,797	22,272
Fund balances - beginning	2,962	2,288	20,441	84,535
Fund balances - ending	\$ 2,173	\$ 2,165	\$ 24,238	\$ 106,807

FRANKLIN COUNTY, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	General Bond Retirement	Stadium Debt Service	Sales Tax Debt Service	Total
Revenues:				
Investment income	\$ (1)	\$ -	\$ 346	\$ 345
Other	1,033	2,071	-	3,104
Total revenues	1,032	2,071	346	3,449
Expenditures:				
Debt service:				
Principal retirement	25,601	1,085	-	26,686
Interest charges	10,516	986	5,900	17,402
Total expenditures	36,117	2,071	5,900	44,088
Excess (deficiency) of revenues over (under) expenditures	(35,085)	-	(5,554)	(40,639)
Other financing sources (uses):				
Transfers in	35,199	-	-	35,199
Transfers out	(5,000)	-	-	(5,000)
Premium on issuance of debt	-	-	32,115	32,115
Discount on issuance of debt	-	-	(136)	(136)
Total other financing sources (uses)	30,199	-	31,979	62,178
Net change in fund balance	(4,886)	-	26,425	21,539
Fund balance - beginning	4,849	404	-	5,253
Fund balance - ending	\$ (37)	\$ 404	\$ 26,425	\$ 26,792

FRANKLIN COUNTY, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Criminal Justice Information System	Board of Elections Facility	Network Infrastructure	Public Safety Center
Revenues:				
Investment income	\$ -	\$ 7	\$ -	\$ -
Other	-	-	-	-
Total revenues	-	7	-	-
Expenditures:				
Capital outlays	396	105	271	8,336
Debt service:				
Debt issuance costs	-	-	-	-
Total expenditures	396	105	271	8,336
Excess (deficiency) of revenues over (under) expenditures	(396)	(98)	(271)	(8,336)
Other financing sources (uses):				
Transfers in	-	-	-	56,028
Transfers out	-	-	-	-
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Total other financing sources (uses)	-	-	-	56,028
Net change in fund balances	(396)	(98)	(271)	47,692
Fund balances - beginning	4,513	126	412	125,088
Fund balances - ending	\$ 4,117	\$ 28	\$ 141	\$ 172,780

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Corrections Center	Other Capital Projects	Total
Revenues:			
Investment income	\$ 2,667	\$ 441	\$ 3,115
Other	1	-	1
Total revenues	2,668	441	3,116
Expenditures:			
Capital outlays	41,831	4,384	55,323
Debt service:			
Debt issuance costs	1,217	304	1,521
Total expenditures	43,048	4,688	56,844
Excess (deficiency) of revenues over (under) expenditures	(40,380)	(4,247)	(53,728)
Other financing sources (uses):			
Transfers in	-	-	56,028
Transfers out	(15,028)	(400)	(15,428)
Issuance of debt	200,000	50,000	250,000
Premium on issuance of debt	1,217	304	1,521
Total other financing sources (uses)	186,189	49,904	292,121
Net change in fund balances	145,809	45,657	238,393
Fund balances - beginning	-	472	130,611
Fund balances - ending	\$ 145,809	\$ 46,129	\$ 369,004

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sales tax	\$ 290,547	\$ 300,066	\$ 300,066	\$ -
Property taxes	42,502	45,972	46,768	796
Licenses and permits	507	507	832	325
Fees and charges for services	53,020	53,663	54,136	473
Fines and forfeitures	1,092	1,092	1,018	(74)
Intergovernmental	44,837	51,755	55,400	3,645
Investment income	14,815	22,415	22,750	335
Other	3,179	3,317	4,605	1,288
Total revenues	450,499	478,787	485,575	6,788
Expenditures:				
Current:				
General government				
Commissioners				
Personal services	5,106	2,927	2,831	96
Fringe benefits	1,470	1,181	1,119	62
Materials and services	5,427	8,655	8,267	388
Capital outlays	399	310	238	72
Contingencies	5,000	-	-	-
Total commissioners	17,402	13,073	12,455	618
General services				
Personal services	1,402	1,413	1,392	21
Fringe benefits	737	748	741	7
Materials and services	3,568	3,562	3,399	163
Capital outlays	41	240	228	12
Total general services	5,748	5,963	5,760	203
Public facilities management				
Personal services	5,763	5,903	5,871	32
Fringe benefits	3,528	3,539	3,430	109
Materials and services	13,822	19,304	18,076	1,228
Grants	110	129	129	-
Capital outlays	211	211	140	71
Total public facilities management	23,434	29,086	27,646	1,440
Fleet management				
Capital outlays	1,819	1,890	1,855	35
Total fleet management	1,819	1,890	1,855	35

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Human resources				
Personal services	645	695	693	2
Fringe benefits	348	365	354	11
Materials and services	678	636	402	234
Total human resources	1,671	1,696	1,449	247
Community partnerships				
Personal services	65	67	67	-
Fringe benefits	28	29	29	-
Materials and services	3	3	2	1
Grants	13,519	13,369	13,332	37
Total community partnerships	13,615	13,468	13,430	38
Auditor				
Personal services	1,520	1,588	1,585	3
Fringe benefits	641	710	707	3
Materials and services	1,095	1,025	847	178
Capital outlays	30	30	3	27
Total auditor	3,286	3,353	3,142	211
Data center				
Personal services	3,824	4,091	4,056	35
Fringe benefits	1,354	1,551	1,539	12
Materials and services	7,280	7,565	6,920	645
Capital outlays	386	340	334	6
Total data center	12,844	13,547	12,849	698
Recorder				
Personal services	1,964	2,023	1,959	64
Fringe benefits	1,153	1,163	1,046	117
Materials and services	105	105	98	7
Total recorder	3,222	3,291	3,103	188
Treasurer				
Personal services	1,333	1,369	1,321	48
Fringe benefits	735	741	692	49
Materials and services	684	684	520	164
Capital outlays	6	6	6	-
Total treasurer	2,758	2,800	2,539	261
Board of elections				
Personal services	4,984	5,963	5,799	164
Fringe benefits	1,516	1,632	1,581	51
Materials and services	2,907	2,915	2,847	68
Capital outlays	513	513	503	10
Total board of elections	9,920	11,023	10,730	293

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Commissioners - risk management				
Materials and services	1,000	1,425	667	758
Total commissioners-risk management	1,000	1,425	667	758
Total general government	96,719	100,615	95,625	4,990
Judicial				
Prosecuting attorney				
Personal services	12,618	13,001	12,509	492
Fringe benefits	5,330	5,398	5,202	196
Materials and services	759	803	749	54
Total prosecuting attorney	18,707	19,202	18,460	742
Court of appeals				
Materials and services	286	286	202	84
Total court of appeals	286	286	202	84
Common pleas court				
Personal services	11,952	12,347	11,917	430
Fringe benefits	5,899	5,964	5,549	415
Materials and services	5,312	5,312	4,925	387
Capital outlays	46	46	46	-
Total common pleas court	23,209	23,669	22,437	1,232
Domestic and juvenile court				
Personal services	17,078	17,581	16,957	624
Fringe benefits	9,186	9,269	8,754	515
Materials and services	9,536	9,841	9,117	724
Capital outlays	46	63	63	-
Total domestic and juvenile court	35,846	36,754	34,891	1,863
Probate court				
Personal services	2,777	2,853	2,841	12
Fringe benefits	1,408	1,417	1,388	29
Materials and services	481	491	479	12
Total probate court	4,666	4,761	4,708	53
Clerk of courts				
Personal services	5,560	5,641	4,884	757
Fringe benefits	3,446	3,459	2,803	656
Materials and services	743	743	507	236
Total clerk of courts	9,749	9,843	8,194	1,649

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Municipal court				
Personal services	617	625	625	-
Fringe benefits	223	224	223	1
Materials and services	1,079	1,183	1,178	5
Total municipal court	1,919	2,032	2,026	6
Municipal court clerk				
Personal services	45	45	45	-
Fringe benefits	15	15	15	-
Materials and services	63	63	48	15
Total municipal court clerk	123	123	108	15
Public defender				
Personal services	8,600	8,894	8,860	34
Fringe benefits	3,823	3,802	3,778	24
Materials and services	1,525	1,637	1,586	51
Capital outlays	-	5	5	-
Total public defender	13,948	14,338	14,229	109
Total judicial	108,453	111,008	105,255	5,753
Public safety				
Coroner				
Personal services	2,743	3,136	3,109	27
Fringe benefits	1,136	1,068	1,024	44
Materials and services	837	956	853	103
Capital outlays	110	110	109	1
Total coroner	4,826	5,270	5,095	175
Sheriff				
Personal services	80,130	87,273	86,939	334
Fringe benefits	36,313	36,486	36,165	321
Materials and services	22,740	22,681	21,308	1,373
Capital outlays	226	274	204	70
Contingencies	397	-	-	-
Total sheriff	139,806	146,714	144,616	2,098
Sheriff - rotary				
Personal services	3,306	3,306	3,235	71
Fringe benefits	1,350	1,350	1,338	12
Materials and services	135	135	120	15
Capital outlays	70	70	17	53
Total sheriff - rotary	4,861	4,861	4,710	151
Total public safety	149,493	156,845	154,421	2,424

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Human services				
Veterans' service commission				
Personal services	1,248	1,261	1,146	115
Fringe benefits	633	635	560	75
Materials and services	1,462	1,392	1,220	172
Grants	2,910	2,980	2,948	32
Capital outlays	-	24	22	2
Total human services	6,253	6,292	5,896	396
Public works				
Engineer				
Personal services	518	533	530	3
Fringe benefits	230	232	220	12
Materials and services	601	601	597	4
Total public works	1,349	1,366	1,347	19
Community development				
Economic development and planning				
Personal services	965	997	992	5
Fringe benefits	479	482	472	10
Materials and services	619	704	594	110
Grants	7,684	4,486	3,962	524
Total community development	9,747	6,669	6,020	649
Capital outlays				
Public facilities management - permanent improvement projects				
Capital outlays	5,000	5,000	-	5,000
Total capital outlays	5,000	5,000	-	5,000
Intergovernmental grants				
Community partnerships				
Intergovernmental grants	4,047	4,047	4,047	-
Total intergovernmental grants	4,047	4,047	4,047	-
Total expenditures	381,061	391,842	372,611	19,231
Excess (deficiency) of revenues over (under) expenditures	69,438	86,945	112,964	26,019

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Other financing sources (uses):				
Transfers in	674	551	400	(151)
Transfers out	(93,695)	(107,392)	(92,420)	14,972
Advances in	-	223	223	-
Advances out	(1,000)	(1,000)	(1,000)	-
Proceeds from sale of capital assets	21	21	31	10
Total other financing sources (uses)	<u>(94,000)</u>	<u>(107,597)</u>	<u>(92,766)</u>	<u>14,831</u>
Net change in fund balance	(24,562)	(20,652)	20,198	40,850
Fund balance - beginning	<u>211,829</u>	<u>211,829</u>	<u>211,829</u>	<u>-</u>
Fund balance - ending	<u>\$ 187,267</u>	<u>\$ 191,177</u>	<u>\$ 232,027</u>	<u>\$ 40,850</u>

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Fund – Board of Developmental Disabilities Fund
For the Year Ended December 31, 2018*** *(Amounts in 000's)*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final Budget	Actual Amounts	
Revenues:				
Property taxes	\$ 172,632	\$ 171,794	\$ 172,333	\$ 539
Fees and charges for services	5,052	5,052	3,567	(1,485)
Intergovernmental	54,743	54,340	57,166	2,826
Other	2,259	2,259	5,892	3,633
Total revenues	234,686	233,445	238,958	5,513
Expenditures:				
Current:				
Health				
Program for developmental disabilities				
Personal services	61,570	63,298	57,669	5,629
Fringe benefits	34,242	34,524	28,987	5,537
Materials and services	20,261	20,261	13,697	6,564
Social services	137,579	137,579	131,456	6,123
Capital outlays	1,900	1,900	1,876	24
Total expenditures	255,552	257,562	233,685	23,877
Excess (deficiency) of revenues over (under) expenditures	(20,866)	(24,117)	5,273	29,390
Other financing sources (uses):				
Proceeds from sale of capital assets	20	20	77	57
Total other financing sources (uses)	20	20	77	57
Net change in fund balance	(20,846)	(24,097)	5,350	29,447
Fund balance - beginning	305,314	305,314	305,314	-
Fund balance - ending	\$ 284,468	\$ 281,217	\$ 310,664	\$ 29,447

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Fund – Children Services Board Fund
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 120,910	\$ 120,308	\$ 120,679	\$ 371
Fees and charges for services	1,053	1,053	834	(219)
Intergovernmental	70,633	70,353	72,952	2,599
Other	400	400	678	278
Total revenues	<u>192,996</u>	<u>192,114</u>	<u>195,143</u>	<u>3,029</u>
Expenditures:				
Current:				
Human services				
Children services board - special levy				
Personal services	39,925	42,158	41,809	349
Fringe benefits	21,625	24,996	24,600	396
Materials and services	19,315	18,271	16,132	2,139
Social services	121,979	117,679	114,592	3,087
Capital outlays	529	929	619	310
Total expenditures	<u>203,373</u>	<u>204,033</u>	<u>197,752</u>	<u>6,281</u>
Excess (deficiency) of revenues over (under) expenditures	(10,377)	(11,919)	(2,609)	9,310
Other financing sources (uses):				
Proceeds from sale of capital assets	3	3	1	(2)
Total other financing sources (uses)	<u>3</u>	<u>3</u>	<u>1</u>	<u>(2)</u>
Net change in fund balance	(10,374)	(11,916)	(2,608)	9,308
Fund balance - beginning	<u>136,201</u>	<u>136,201</u>	<u>136,201</u>	<u>-</u>
Fund balance - ending	<u>\$ 125,827</u>	<u>\$ 124,285</u>	<u>\$ 133,593</u>	<u>\$ 9,308</u>

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Fund – Alcohol, Drug and Mental Health Board Fund
For the Year Ended December 31, 2018*** *(Amounts in 000's)*

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 54,167	\$ 53,903	\$ 54,035	\$ 132
Intergovernmental	25,425	25,298	20,952	(4,346)
Other	1,751	2,551	3,133	582
Total revenues	81,343	81,752	78,120	(3,632)
Expenditures:				
Current:				
Health				
ADAMH Board				
Personal services	4,072	4,191	3,794	397
Fringe benefits	1,746	1,765	1,633	132
Materials and services	2,353	2,353	1,699	654
Social services	93,804	97,138	83,083	14,055
Grants	680	680	540	140
Capital outlays	21	21	12	9
Total expenditures	102,676	106,148	90,761	15,387
Excess (deficiency) of revenues over (under) expenditures	(21,333)	(24,396)	(12,641)	11,755
Other financing sources (uses):				
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(21,333)	(24,396)	(12,641)	11,755
Fund balance - beginning	77,762	77,762	77,762	-
Fund balance - ending	\$ 56,429	\$ 53,366	\$ 65,121	\$ 11,755

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Public Assistance Fund			
Revenues:			
Intergovernmental	\$ 83,119	\$ 86,608	\$ 3,489
Other	959	810	(149)
Total revenues	84,078	87,418	3,340
Expenditures:			
Current:			
Human services			
Job and family services			
Personal services	26,594	26,105	489
Fringe benefits	14,888	14,754	134
Materials and services	7,218	6,330	888
Social services	40,430	35,493	4,937
Capital outlays	2,123	2,123	-
Total expenditures	91,253	84,805	6,448
Excess (deficiency) of revenues over (under) expenditures	(7,175)	2,613	9,788
Other financing sources (uses):			
Transfers in	5,675	5,848	173
Advances out	(73)	(73)	-
Total other financing sources (uses)	5,602	5,775	173
Net change in fund balance	(1,573)	8,388	9,961
Fund balance - beginning	5,121	5,121	-
Fund balance - ending	\$ 3,548	\$ 13,509	\$ 9,961

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Motor Vehicle and Gasoline Tax Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 22	\$ 140	\$ 118
Fees and charges for services	3,237	3,390	153
Fines and forfeitures	363	329	(34)
Intergovernmental	31,240	34,338	3,098
Investment income	34	244	210
Other	61	273	212
Total revenues	34,957	38,714	3,757
Expenditures:			
Current:			
Public works			
Engineer			
Personal services	12,569	11,605	964
Fringe benefits	5,391	4,812	579
Materials and services	13,817	10,648	3,169
Capital outlays	12,390	7,807	4,583
Total public works	44,167	34,872	9,295
Debt service			
Principal retirement	287	287	-
Total expenditures	44,454	35,159	9,295
Excess (deficiency) of revenues over (under) expenditures	(9,497)	3,555	13,052
Other financing sources (uses):			
Transfers out	(199)	(199)	-
Proceeds from sale of capital assets	48	165	117
Total other financing sources (uses)	(151)	(34)	117
Net change in fund balance	(9,648)	3,521	13,169
Fund balance - beginning	12,146	12,146	-
Fund balance - ending	\$ 2,498	\$ 15,667	\$ 13,169

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Senior Services Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Property taxes	\$ 43,910	\$ 44,186	\$ 276
Fees and charges for services	1,474	1,349	(125)
Intergovernmental	5,936	5,616	(320)
Other	160	225	65
Total revenues	51,480	51,376	(104)
Expenditures:			
Current:			
Human services			
Office on aging			
Personal services	5,032	4,666	366
Fringe benefits	2,599	2,360	239
Materials and services	1,587	952	635
Social services	31,675	27,041	4,634
Grants	3,150	3,042	108
Capital outlays	197	104	93
Total human services	44,240	38,165	6,075
Intergovernmental grants			
Office on aging			
Intergovernmental grants	346	346	-
Total expenditures	44,586	38,511	6,075
Excess (deficiency) of revenues over (under) expenditures	6,894	12,865	5,971
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	6,894	12,865	5,971
Fund balance - beginning	16,579	16,579	-
Fund balance - ending	\$ 23,473	\$ 29,444	\$ 5,971

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Zoological Park Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Property taxes	\$ 17,555	\$ 17,601	\$ 46
Intergovernmental	1,799	1,797	(2)
Other	131	-	(131)
Total revenues	19,485	19,398	(87)
Expenditures:			
Current:			
Conservation and recreation			
Zoological Park			
Materials and services	204	204	-
Grants	19,194	19,194	-
Total expenditures	19,398	19,398	-
Excess (deficiency) of revenues over (under) expenditures	87	-	(87)
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	87	-	(87)
Fund balance - beginning	-	-	-
Fund balance - ending	\$ 87	\$ -	\$ (87)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Child Support Enforcement Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 2,977	\$ 2,851	\$ (126)
Intergovernmental	18,570	16,664	(1,906)
Other	65	22	(43)
Total revenues	21,612	19,537	(2,075)
Expenditures:			
Current:			
Human services			
Child support enforcement agency			
Personal services	10,352	10,258	94
Fringe benefits	6,108	6,075	33
Materials and services	4,871	4,817	54
Grants	639	629	10
Total expenditures	21,970	21,779	191
Excess (deficiency) of revenues over (under) expenditures	(358)	(2,242)	(1,884)
Other financing sources (uses):			
Transfers in	1,246	1,073	(173)
Total other financing sources (uses)	1,246	1,073	(173)
Net change in fund balance	888	(1,169)	(2,057)
Fund balance - beginning	1,271	1,271	-
Fund balance - ending	\$ 2,159	\$ 102	\$ (2,057)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Real Estate Assessment Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 19,068	\$ 9,682	\$ (9,386)
Other	30	248	218
Total revenues	19,098	9,930	(9,168)
Expenditures:			
Current:			
General government			
Auditor - real estate assessment			
Personal services	5,565	5,394	171
Fringe benefits	2,585	2,562	23
Materials and services	10,680	6,333	4,347
Capital outlays	2,750	18	2,732
Total expenditures	21,580	14,307	7,273
Excess (deficiency) of revenues over (under) expenditures	(2,482)	(4,377)	(1,895)
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(2,482)	(4,377)	(1,895)
Fund balance - beginning	17,162	17,162	-
Fund balance - ending	\$ 14,680	\$ 12,785	\$ (1,895)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Convention Center Lease Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Other	\$ 9,156	\$ 9,116	\$ (40)
Total revenues	9,156	9,116	(40)
Expenditures:			
Current:			
General government			
Commissioners - convention center			
Materials and services	9,156	9,116	40
Total expenditures	9,156	9,116	40
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	-	-	-
Fund balance - beginning	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Homeland Security and Justice Programs Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 3,375	\$ 2,354	\$ (1,021)
Investment income	-	8	8
Total revenues	3,375	2,362	(1,013)
Expenditures:			
Current:			
Public safety			
Homeland security and justice programs			
Personal services	634	634	-
Fringe benefits	277	268	9
Materials and services	119	69	50
Grants	1,412	1,077	335
Total public safety	2,442	2,048	394
Intergovernmental grants			
Homeland security and justice programs			
Intergovernmental grants	472	451	21
Total expenditures	2,914	2,499	415
Excess (deficiency) of revenues over (under) expenditures	461	(137)	(598)
Other financing sources (uses):			
Transfers in	1,252	1,109	(143)
Advances out	(100)	(100)	-
Total other financing sources (uses)	1,152	1,009	(143)
Net change in fund balance	1,613	872	(741)
Fund balance - beginning	551	551	-
Fund balance - ending	\$ 2,164	\$ 1,423	\$ (741)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Economic Development and Planning Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 207	\$ 25	\$ (182)
Intergovernmental	6,654	1,976	(4,678)
Total revenues	6,861	2,001	(4,860)
Expenditures:			
Current:			
Community development			
Economic development and planning			
Personal services	244	223	21
Fringe benefits	96	90	6
Materials and services	122	111	11
Grants	1,174	1,174	-
Total community development	1,636	1,598	38
Intergovernmental grants			
Community and economic development			
Intergovernmental grants	943	943	-
Total expenditures	2,579	2,541	38
Excess (deficiency) of revenues over (under) expenditures	4,282	(540)	(4,822)
Other financing sources (uses):			
Transfers in	170	76	(94)
Total other financing sources (uses)	170	76	(94)
Net change in fund balance	4,452	(464)	(4,916)
Fund balance - beginning	545	545	-
Fund balance - ending	\$ 4,997	\$ 81	\$ (4,916)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Dog and Kennel Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 2,000	\$ 2,042	\$ 42
Fees and charges for services	418	316	(102)
Fines and forfeitures	313	301	(12)
Other	98	94	(4)
Total revenues	2,829	2,753	(76)
Expenditures:			
Current:			
Public safety			
Animal control			
Personal services	2,302	2,302	-
Fringe benefits	1,505	1,428	77
Materials and services	2,173	2,098	75
Total animal control	5,980	5,828	152
Auditor - dog & kennel			
Materials and services	167	140	27
Total expenditures	6,147	5,968	179
Excess (deficiency) of revenues over (under) expenditures	(3,318)	(3,215)	103
Other financing sources (uses):			
Transfers in	3,511	3,211	(300)
Proceeds from sale of capital assets	-	9	9
Total other financing sources (uses)	3,511	3,220	(291)
Net change in fund balance	193	5	(188)
Fund balance - beginning	586	586	-
Fund balance - ending	\$ 779	\$ 591	\$ (188)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Certificate of Title Administration Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 7,198	\$ 7,620	\$ 422
Total revenues	7,198	7,620	422
Expenditures:			
Current:			
General government			
Clerk of courts - certificate of title administration			
Personal services	3,641	3,285	356
Fringe benefits	2,198	1,896	302
Materials and services	1,455	987	468
Capital outlays	32	28	4
Total expenditures	7,326	6,196	1,130
Excess (deficiency) of revenues over (under) expenditures	(128)	1,424	1,552
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(128)	1,424	1,552
Fund balance - beginning	8,952	8,952	-
Fund balance - ending	\$ 8,824	\$ 10,376	\$ 1,552

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Wireless Enhanced 9-1-1 Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,492	\$ 2,492	\$ -
Other	-	1	1
Total revenues	2,492	2,493	1
Expenditures:			
Current:			
Public Safety			
Wireless enhanced 9-1-1			
Materials and services	182	109	73
Total public safety	182	109	73
Intergovernmental grants			
Wireless enhanced 9-1-1			
Intergovernmental grants	2,310	2,251	59
Total expenditures	2,492	2,360	132
Excess (deficiency) of revenues over (under) expenditures	-	133	133
Other financing sources (uses):			
Transfers in	-	9	9
Total other financing sources (uses)	-	9	9
Net change in fund balance	-	142	142
Fund balance - beginning	807	807	-
Fund balance - ending	\$ 807	\$ 949	\$ 142

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Domestic and Juvenile Court Grants Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 6,196	\$ 5,445	\$ (751)
Other	-	(71)	(71)
Total revenues	6,196	5,374	(822)
Expenditures:			
Current:			
Public safety			
Domestic and juvenile court - felony delinquent care and custody			
Personal services	1,721	1,282	439
Fringe benefits	926	885	41
Materials and services	5,289	3,636	1,653
Total expenditures	7,936	5,803	2,133
Excess (deficiency) of revenues over (under) expenditures	(1,740)	(429)	1,311
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(1,740)	(429)	1,311
Fund balance - beginning	5,788	5,788	-
Fund balance - ending	\$ 4,048	\$ 5,359	\$ 1,311

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Adult Probation and Community Corrections Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 101	\$ 67	\$ (34)
Intergovernmental	3,754	3,514	(240)
Total revenues	3,855	3,581	(274)
Expenditures:			
Current:			
Public safety			
Common pleas court			
Personal services	1,848	1,795	53
Fringe benefits	878	827	51
Materials and services	1,747	1,079	668
Capital outlays	25	8	17
Total expenditures	4,498	3,709	789
Excess (deficiency) of revenues over (under) expenditures	(643)	(128)	515
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(643)	(128)	515
Fund balance - beginning	2,494	2,494	-
Fund balance - ending	\$ 1,851	\$ 2,366	\$ 515

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Emergency Management Agency Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 1,237	\$ 1,158	\$ (79)
Intergovernmental	1,744	884	(860)
Other	115	4	(111)
Total revenues	3,096	2,046	(1,050)
Expenditures:			
Current:			
Public safety			
EMA - emergency management			
Personal services	832	722	110
Fringe benefits	314	291	23
Materials and services	1,148	856	292
Grants	897	19	878
Capital outlays	19	7	12
Total EMA - emergency management	3,210	1,895	1,315
EMA - warning			
Materials and services	139	99	40
Total public safety	3,349	1,994	1,355
Intergovernmental grants			
EMA - emergency management			
Intergovernmental grants	182	182	-
Total expenditures	3,531	2,176	1,355
Excess (deficiency) of revenues over (under) expenditures	(435)	(130)	305
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(435)	(130)	305
Fund balance - beginning	2,156	2,156	-
Fund balance - ending	\$ 1,721	\$ 2,026	\$ 305

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Recorder Equipment Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Fees and charges for services	\$ 670	\$ 637	\$ (33)
Total revenues	670	637	(33)
Expenditures:			
Current:			
General government			
Recorder - equipment			
Personal services	244	184	60
Fringe benefits	124	90	34
Materials and services	308	262	46
Capital outlays	47	21	26
Total expenditures	723	557	166
Excess (deficiency) of revenues over (under) expenditures	(53)	80	133
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(53)	80	133
Fund balance - beginning	230	230	-
Fund balance - ending	\$ 177	\$ 310	\$ 133

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Other Special Revenue Funds

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 696	\$ 614	\$ (82)
Fees and charges for services	10,547	12,784	2,237
Fines and forfeitures	972	1,172	200
Intergovernmental	2,564	2,624	60
Investment income	13	170	157
Other	254	688	434
Total revenues	15,046	18,052	3,006
Expenditures:			
Current:			
General government			
Personal services	1,142	1,053	89
Fringe benefits	540	471	69
Materials and services	1,190	563	627
Capital outlays	63	44	19
Grants	3,001	3,000	1
Total general government	5,936	5,131	805
Judicial			
Personal services	2,058	1,886	172
Fringe benefits	938	816	122
Materials and services	2,887	2,148	739
Capital outlays	378	79	299
Total judicial	6,261	4,929	1,332
Public safety			
Personal services	1,532	1,455	77
Fringe benefits	728	638	90
Materials and services	3,132	2,275	857
Capital outlays	392	239	153
Grants	842	575	267
Total public safety	6,626	5,182	1,444
Health			
Grants	315	295	20
Total health	315	295	20

(Continued on next page)

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Other Special Revenue Funds			
	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Public works			
Personal services	206	184	22
Fringe benefits	71	70	1
Materials and services	1,112	1,039	73
Capital outlays	221	122	99
Total public works	1,610	1,415	195
Intergovernmental grants			
Intergovernmental grants	350	350	-
Total expenditures	21,098	17,302	3,796
Excess (deficiency) of revenues over (under) expenditures	(6,052)	750	6,802
Other financing sources (uses):			
Transfers in	1,490	1,728	238
Total other financing sources (uses)	1,490	1,728	238
Net change in fund balance	(4,562)	2,478	7,040
Fund balance - beginning	17,419	17,419	-
Fund balance - ending	\$ 12,857	\$ 19,897	\$ 7,040

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

General Bond Retirement Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Other	\$ 792	\$ 1,033	\$ 241
Total revenues	792	1,033	241
Expenditures:			
Debt service			
Commissioners - bond retirement			
Principal retirement	25,601	25,601	-
Interest charges	11,060	10,516	544
Debt issuance costs	25	-	25
Total expenditures	36,686	36,117	569
Excess (deficiency) of revenues over (under) expenditures	(35,894)	(35,084)	810
Other financing sources (uses):			
Transfers in	35,599	35,199	(400)
Transfers out	(5,000)	(5,000)	-
Total other financing sources (uses)	30,599	30,199	(400)
Net change in fund balance	(5,295)	(4,885)	410
Fund balance - beginning	5,509	5,509	-
Fund balance - ending	\$ 214	\$ 624	\$ 410

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Stadium Debt Service Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Other	\$ 2,072	\$ 2,071	\$ (1)
Total revenues	2,072	2,071	(1)
Expenditures:			
Debt service			
Commissioners -stadium debt service			
Principal retirement	1,085	1,085	-
Interest charges	987	986	1
Total expenditures	2,072	2,071	1
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Other financing sources (uses):			
Advances In	1,000	1,000	-
Advances Out	(1,000)	(1,000)	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	-	-	-
Fund balance - beginning	404	404	-
Fund balance - ending	\$ 404	\$ 404	\$ -

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Sales Tax Debt Service Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Investment income	\$ -	\$ 185	\$ 185
Total revenues	-	185	185
Expenditures:			
Debt service			
Commissioners -sales tax debt service			
Interest charges	5,900	5,900	-
Total expenditures	5,900	5,900	-
Excess (deficiency) of revenues over (under) expenditures	(5,900)	(5,715)	185
Other financing sources (uses):			
Premium on issuance of bonds	32,115	32,115	-
Discount on issuance of bonds	(136)	(136)	-
Total other financing sources (uses)	31,979	31,979	-
Net change in fund balance	26,079	26,264	185
Fund balance - beginning	-	-	-
Fund balance - ending	\$ 26,079	\$ 26,264	\$ 185

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Clean Ohio Grant Fund

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Intergovernmental	\$ 300	\$ -	\$ (300)
Total revenues	<u>300</u>	<u>-</u>	<u>(300)</u>
Expenditures:			
Capital outlays			
Economic development and planning			
Grants	300	-	300
Total expenditures	<u>300</u>	<u>-</u>	<u>300</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Other financing sources (uses):			
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Criminal Justice Information System Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlays			
Capital outlays	450	396	54
Total expenditures	450	396	54
Excess (deficiency) of revenues over (under) expenditures	(450)	(396)	54
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(450)	(396)	54
Fund balance - beginning	4,513	4,513	-
Fund balance - ending	\$ 4,063	\$ 4,117	\$ 54

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Board of Elections Facility Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Investment income	\$ 1	\$ 41	\$ 40
Total revenues	1	41	40
Expenditures:			
Capital outlays			
Capital outlays	91	-	91
Total expenditures	91	-	91
Excess (deficiency) of revenues over (under) expenditures	(90)	41	131
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(90)	41	131
Fund balance - beginning	90	90	-
Fund balance - ending	\$ -	\$ 131	\$ 131

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Network Infrastructure Fund			
	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlays			
Capital outlays	400	271	129
Total expenditures	400	271	129
Excess (deficiency) of revenues over (under) expenditures	(400)	(271)	129
Other financing sources (uses):			
Total other financing sources (uses)	-	-	-
Net change in fund balance	(400)	(271)	129
Fund balance - beginning	412	412	-
Fund balance - ending	\$ 12	\$ 141	\$ 129

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Public Safety Center Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlays			
Capital outlays	85,000	8,636	76,364
Total expenditures	85,000	8,636	76,364
Excess (deficiency) of revenues over (under) expenditures	(85,000)	(8,636)	76,364
Other financing sources (uses):			
Transfers in	53,028	56,028	3,000
Total other financing sources (uses)	53,028	56,028	3,000
Net change in fund balance	(31,972)	47,392	79,364
Fund balance - beginning	125,410	125,410	-
Fund balance - ending	\$ 93,438	\$ 172,802	\$ 79,364

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Corrections Center Fund

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Investment income	\$ -	\$ (312)	\$ (312)
Other	-	1	1
Total revenues	-	(311)	(311)
Expenditures:			
Capital outlays			
Public facilities management - corrections center			
Capital outlays	69,972	39,722	30,250
Total capital outlays	69,972	39,722	30,250
Debt service			
Public facilities management - corrections center			
Debt issuance costs	1,217	1,217	-
Total expenditures	71,189	40,939	30,250
Excess (deficiency) of revenues over (under) expenditures	(71,189)	(41,250)	29,939
Other financing sources (uses):			
Transfers out	(15,028)	(15,028)	-
Issuance of debt	200,000	200,000	-
Premium on issuance of debt	1,217	1,217	-
Total other financing sources (uses)	186,189	186,189	-
Net change in fund balance	115,000	144,939	29,939
Fund balance - beginning	-	-	-
Fund balance - ending	\$ 115,000	\$ 144,939	\$ 29,939

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

Other Capital Projects Funds

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Investment income	\$ -	\$ (84)	\$ (84)
Total revenues	-	(84)	(84)
Expenditures:			
Capital outlays			
Public facilities management- other capital projects			
Capital outlays	18,000	4,405	13,595
Total capital outlay	18,000	4,405	13,595
Debt service			
Public facilities management- other capital projects			
Debt issuance costs	304	304	-
Total expenditures	18,304	4,709	13,595
Excess (deficiency) of revenues over (under) expenditures	(18,304)	(4,793)	13,511
Other financing sources (uses):			
Transfers out	(400)	(400)	-
Issuance of debt	50,000	50,000	-
Premium on issuance of debt	304	304	-
Total other financing sources (uses)	49,904	49,904	-
Net change in fund balance	31,600	45,111	13,511
Fund balance - beginning	496	496	-
Fund balance - ending	\$ 32,096	\$ 45,607	\$ 13,511

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise. The County intends that the cost of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. Following are descriptions of the enterprise funds:

Water and Sewer – This fund accounts for the provision of water and sewer services to a relatively small area of the County not serviced by other local water and sewer operations. All activities necessary to provide such services are accounted for in this fund.

Parking Facilities – This fund accounts for the fees and operations of the County-owned parking facilities. The facilities serve both County employees and the general public.

Since the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows for each of the enterprise funds are presented in the basic financial statements, they are not repeated in this section.

FRANKLIN COUNTY, OHIO

**Schedule of Revenues, Expenses and Changes in
Fund Equity – Budget and Actual (Non-GAAP Budgetary Basis)
Major Enterprise Funds
December 31, 2018**

(Amounts in 000's)

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Water and Sewer Fund			
Operating revenues:			
Fees and charges for services	\$ 8,191	\$ 8,991	\$ 800
Other	250	338	88
Total operating revenues	<u>8,441</u>	<u>9,329</u>	<u>888</u>
Operating expenses:			
Personal services	969	890	79
Fringe benefits	502	435	67
Materials and services	5,705	4,872	833
Capital outlays	9,074	7,878	1,196
Total operating expenses	<u>16,250</u>	<u>14,075</u>	<u>2,175</u>
Operating income (loss)	(7,809)	(4,746)	3,063
Nonoperating revenues (expenses):			
Issuance of debt	5,465	5,092	(373)
Investment income	36	36	-
Proceeds from sale of capital assets	-	4	4
Debt service:			
Principal retirement	(7,868)	(7,761)	107
Interest charges	(685)	(662)	23
Total debt service	<u>(8,553)</u>	<u>(8,423)</u>	<u>130</u>
Total nonoperating revenues (expenses)	<u>(3,052)</u>	<u>(3,291)</u>	<u>(239)</u>
Income (loss) before operating transfers	(10,861)	(8,037)	2,824
Transfers in	9,600	8,366	(1,234)
Total transfers	<u>9,600</u>	<u>8,366</u>	<u>(1,234)</u>
Net change in fund equity	(1,261)	329	1,590
Fund equity - beginning	6,973	6,973	-
Fund equity - ending	<u>\$ 5,712</u>	<u>\$ 7,302</u>	<u>\$ 1,590</u>

FRANKLIN COUNTY, OHIO

**Schedule of Revenues, Expenses and Changes in
Fund Equity – Budget and Actual (Non-GAAP Budgetary Basis)
Major Enterprise Funds
December 31, 2018**

(Amounts in 000's)

Parking Facilities Enterprise Fund

	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
Operating revenues:			
Fees and charges for services	\$ 2,846	\$ 2,552	\$ (294)
Total operating revenues	<u>2,846</u>	<u>2,552</u>	<u>(294)</u>
Operating expenses:			
Personal services	533	492	41
Fringe benefits	349	304	45
Materials and services	1,345	1,141	204
Capital outlays	2,903	224	2,679
Total operating expenses	<u>5,130</u>	<u>2,161</u>	<u>2,969</u>
Operating income (loss)	(2,284)	391	2,675
Nonoperating revenues (expenses):			
Investment income	-	160	160
Debt service:			
Principal retirement	(355)	(355)	-
Interest charges	(139)	(139)	-
Total debt service	<u>(494)</u>	<u>(494)</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>(494)</u>	<u>(334)</u>	<u>160</u>
Net change in fund equity	(2,778)	57	2,835
Fund equity - beginning	<u>4,969</u>	<u>4,969</u>	<u>-</u>
Fund equity - ending	<u>\$ 2,191</u>	<u>\$ 5,026</u>	<u>\$ 2,835</u>



Internal Service Funds

The internal service funds report activities provided to the departments and agencies on a cost-reimbursement basis. The County has two internal service funds:

Employee Benefits – This fund accounts for the provision of medical, dental, optical, prescription, life and mental health insurance to departments and agencies.

Telecommunications – This fund accounts for the provision of telecommunication services, primarily voicemail.

FRANKLIN COUNTY, OHIO

***Combining Statement of Net Position
Internal Service Funds
December 31, 2018***

(Amounts in 000's)

	<u>Employee Benefits</u>	<u>Telecommunications</u>	<u>Total</u>
Assets:			
Current assets:			
Equity with County Treasurer	\$ 31,330	\$ 477	\$ 31,807
Accounts receivable	111	-	111
Due from other funds	-	16	16
Prepaid items	1,286	-	1,286
Total current assets	<u>32,727</u>	<u>493</u>	<u>33,220</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation:			
Depreciable	-	521	521
Total noncurrent assets	<u>-</u>	<u>521</u>	<u>521</u>
Total assets	32,727	1,014	33,741
Deferred outflows of resources:			
Pension	236	11	247
OPEB	42	2	44
Total deferred outflows of resources	<u>278</u>	<u>13</u>	<u>291</u>
Liabilities:			
Current liabilities:			
Accrued wages	55	6	61
Compensated absences payable	2	-	2
Accounts payable	9,301	-	9,301
Due to other funds	4	-	4
Total current liabilities	<u>9,362</u>	<u>6</u>	<u>9,368</u>
Noncurrent liabilities:			
Advances from other funds	-	100	100
Compensated absences payable	42	-	42
Net pension liability	805	46	851
Net OPEB liability	546	31	577
Total noncurrent liabilities	<u>1,393</u>	<u>177</u>	<u>1,570</u>
Total liabilities	10,755	183	10,938
Deferred inflows of resources:			
Pension	195	12	207
OPEB	41	2	43
Total deferred inflows of resources	<u>236</u>	<u>14</u>	<u>250</u>
Net position:			
Net investment in capital assets	-	521	521
Unrestricted	22,014	309	22,323
Total net position	<u>\$ 22,014</u>	<u>\$ 830</u>	<u>\$ 22,844</u>

FRANKLIN COUNTY, OHIO

***Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	<u>Employee Benefits</u>	<u>Telecommunications</u>	<u>Total</u>
Operating revenues:			
Fees and charges for services	\$ 123,657	\$ 193	\$ 123,850
Other	118	-	118
Total operating revenues	<u>123,775</u>	<u>193</u>	<u>123,968</u>
Operating expenses:			
Personal services	1,119	69	1,188
Cost of sales and services	110,048	13	110,061
Depreciation	-	60	60
Total operating expenses	<u>111,167</u>	<u>142</u>	<u>111,309</u>
Operating income (loss)	12,608	51	12,659
Nonoperating revenues (expenses):			
Total nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	12,608	51	12,659
Net position - beginning	9,406	779	10,185
Net position - ending	<u>\$ 22,014</u>	<u>\$ 830</u>	<u>\$ 22,844</u>

FRANKLIN COUNTY, OHIO

**Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Employee Benefits	Telecom- munications	Total
Cash flows from operating activities:			
Cash collections from customers	\$ 124,255	\$ 190	\$ 124,445
Cash payments to suppliers	(110,532)	(4)	(110,536)
Cash payments for salaries	(1,129)	(65)	(1,194)
Net cash provided by operating activities	12,594	121	12,715
Cash flows from capital and related financing activities:			
Repayment of advance from other funds for capital purposes	-	(50)	(50)
Net cash provided by (used for) capital and related financing activities	-	(50)	(50)
Increase (decrease) in cash for the year	12,594	71	12,665
Cash and cash equivalents - beginning	18,736	406	19,142
Cash and cash equivalents - ending	\$ 31,330	\$ 477	31,807
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income	\$ 12,608	\$ 51	\$ 12,659
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	-	60	60
(Increase) decrease in assets:			
Accounts receivable	480	-	480
Prepaid items	(270)	-	(270)
(Increase) decrease in deferred outflows of resources - pension	242	19	261
(Increase) decrease in deferred outflows of resources - OPEB	(36)	(2)	(38)
Increase (decrease) in liabilities:			
Accrued wages	9	4	13
Accounts payable	(297)	-	(297)
Due to other funds	(20)	(3)	(23)
Compensated absences	(19)	-	(19)
Net pension liability	(307)	(21)	(328)
Net OPEB liability	41	2	43
Increase (decrease) in deferred inflows of resources - pension	122	9	131
Increase (decrease) in deferred inflows of resources - OPEB	41	2	43
Net cash provided by operating activities	\$ 12,594	\$ 121	\$ 12,715

FRANKLIN COUNTY, OHIO

**Schedule of Revenues, Expenses and Changes in
Fund Equity – Budget and Actual (Non-GAAP Budgetary Basis)
Internal Service Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

Employee Benefits Fund			
	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Operating revenues:			
Fees and charges for services	\$ 122,028	\$ 124,132	\$ 2,104
Other	75	123	48
Total operating revenues	<u>122,103</u>	<u>124,255</u>	<u>2,152</u>
Operating expenses:			
Personal services	848	767	81
Fringe benefits	442	362	80
Materials and services	120,955	110,532	10,423
Capital outlays	12	-	12
Total operating expenses	<u>122,257</u>	<u>111,661</u>	<u>10,596</u>
Operating income (loss)	(154)	12,594	12,748
Nonoperating revenues (expenses):			
Total nonoperating revenues (expenses)	-	-	-
Net change in fund equity	(154)	12,594	12,748
Fund equity - beginning	<u>18,736</u>	<u>18,736</u>	<u>-</u>
Fund equity - ending	<u>\$ 18,582</u>	<u>\$ 31,330</u>	<u>\$ 12,748</u>

FRANKLIN COUNTY, OHIO

***Schedule of Revenues, Expenses and Changes in
Fund Equity – Budget and Actual (Non-GAAP Budgetary Basis)
Internal Service Funds
For the Year Ended December 31, 2018***

(Amounts in 000's)

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Operating revenues:			
Fees and charges for services	\$ 180	\$ 190	\$ 10
Total operating revenues	180	190	10
Operating expenses:			
Personal services	50	42	8
Fringe benefits	26	23	3
Materials and services	25	4	21
Total operating expenses	101	69	32
Income (loss) before advances:	79	121	42
Advances out	(50)	(50)	-
Total advances	(50)	(50)	-
Net change in fund equity	29	71	42
Fund equity - beginning	406	406	-
Fund equity - ending	\$ 435	\$ 477	\$ 42

Fiduciary Funds

Agency Funds

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, or other funds. A description of the agency funds follows:

Undivided Taxes – This fund includes the collection and distribution of property, motor vehicle, and estate taxes.

Payroll and Benefit Revolving – This fund accounts for the collection and distribution of the employer and employee shares of all payroll taxes and other withholdings.

Other Agency Funds – These funds account for the collection and distribution of local government taxes levied and collected by the State of Ohio. Also included are the collection and distribution of moneys held by County agencies in outside bank accounts, moneys held outside of the County treasury by the courts, and all funds that are not part of the County's reporting entity, but for whom the County serves as fiscal agent.

FRANKLIN COUNTY, OHIO

**Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Beginning Balance	Additions	Deductions	Ending Balance
Undivided taxes				
Assets:				
Equity with County Treasurer	\$ 87,836	\$ 2,726,985	\$ 2,707,755	\$ 107,066
Cash in segregated accounts	-	789,195	789,195	-
Property taxes receivable, net	1,759,602	1,852,313	1,759,602	1,852,313
Total assets	\$ 1,847,438	\$ 5,368,493	\$ 5,256,552	\$ 1,959,379
Liabilities:				
Undistributed assets	\$ 1,847,438	\$ 5,326,987	\$ 5,215,046	\$ 1,959,379
Deposits held and due to others	-	41,506	41,506	-
Total liabilities	\$ 1,847,438	\$ 5,368,493	\$ 5,256,552	\$ 1,959,379
Payroll and benefit revolving fund				
Assets:				
Equity with County Treasurer	\$ 10,547	\$ 447,824	\$ 454,558	\$ 3,813
Liabilities:				
Deposits held and due to others	\$ 10,547	\$ 447,824	\$ 454,558	\$ 3,813
Other agency funds				
Assets:				
Equity with County Treasurer	\$ 47,246	\$ 147,664	\$ 141,344	\$ 53,566
Cash in segregated accounts	26,241	285,515	282,714	29,042
Total assets	\$ 73,487	\$ 433,179	\$ 424,058	\$ 82,608
Liabilities:				
Deposits held and due to others	73,487	433,179	424,058	82,608
Total liabilities	\$ 73,487	\$ 433,179	\$ 424,058	\$ 82,608
Total all agency funds				
Assets:				
Equity with County Treasurer	\$ 145,629	\$ 3,322,473	\$ 3,303,657	\$ 164,445
Cash in segregated accounts	26,241	1,074,710	1,071,909	29,042
Property taxes receivable, net	1,759,602	1,852,313	1,759,602	1,852,313
Total assets	\$ 1,931,472	\$ 6,249,496	\$ 6,135,168	\$ 2,045,800
Liabilities:				
Undistributed assets	\$ 1,847,438	\$ 5,326,987	\$ 5,215,046	\$ 1,959,379
Deposits held and due to others	84,034	922,509	920,122	86,421
Total liabilities	\$ 1,931,472	\$ 6,249,496	\$ 6,135,168	\$ 2,045,800

Component Units

Component units are legally separate organizations for which the County is financially accountable.

ARC Industries, Incorporated, of Franklin County, Ohio (ARC Industries) – ARC Industries is a sheltered, not-for-profit workshop that enters into contracts with the business community to provide workers for various manufacturing and service industry jobs.

Franklin County Stadium, Inc. and Columbus Baseball Team, Inc. (Stadium and Team) – These two interrelated nonprofit corporations were organized under ORC Chapter 1702 to provide entertainment and recreation in the stadium for the benefit and general welfare of the County.

FRANKLIN COUNTY, OHIO

***Combining Statement of Net Position
Discretely Presented Component Units
December 31, 2018***

(Amounts in 000's)

	ARC Industries	Stadium and Team	Total
Assets:			
Cash, cash equivalents and investments in segregated accounts	\$ 14,065	\$ 4,410	\$ 18,475
Accounts receivable	966	53	1,019
Due from primary government	988	-	988
Inventories	6	185	191
Prepaid items	91	20,410	20,501
Capital assets, net of accumulated depreciation:			
Nondepreciable	-	27	27
Depreciable	1,566	2,577	4,143
Other non-current assets	-	18	18
Total assets	17,682	27,680	45,362
Liabilities:			
Accrued wages	260	-	260
Accounts payable and other current liabilities	428	45	473
Due to primary government	-	1,000	1,000
Unearned revenue	1,000	1,074	2,074
Long term liabilities:			
Due within one year	200	1,820	2,020
Due in more than one year	787	5,804	6,591
Total liabilities	2,675	9,743	12,418
Net Position:			
Net investment in capital assets	579	1,603	2,182
Unrestricted (deficit)	14,428	16,334	30,762
Total net position	\$ 15,007	\$ 17,937	\$ 32,944

FRANKLIN COUNTY, OHIO

**Combining Statement of Activities
Discretely Presented Component Units
For the Year Ended December 31, 2018**

(Amounts in 000's)

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	ARC Industries	Stadium and Team	Total
Component units:						
ARC Industries:						
Health	\$ 9,919	\$ 8,214	\$ 2,249	\$ 544	\$ -	\$ 544
Stadium and Team:						
Conservation and recreation	12,001	12,806	-	-	805	805
Total component units	<u>\$ 21,920</u>	<u>\$ 21,020</u>	<u>\$ 2,249</u>	544	805	1,349
General revenues:						
Unrestricted investment earnings (losses)				(443)	(231)	(674)
Total general revenues				(443)	(231)	(674)
Change in net position				101	574	675
Net position - beginning				14,906	17,363	32,269
Net position - ending				<u>\$ 15,007</u>	<u>\$ 17,937</u>	<u>\$ 32,944</u>

FRANKLIN COUNTY, OHIO





STATISTICAL SECTION



FRANKLIN COUNTY, OHIO

Statistical Section

This part of the County'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 County's overall financial health.

<i>Contents</i>	<i>Tables</i>
<i>Financial Trends</i> These schedules contain trend information to help the reader understand how the County's financial position has changed over time.	1 - 4
<i>Revenue Capacity</i> These schedules contain information to help the reader understand and assess the factors' effect on the County's ability to generate its most significant local revenue sources, the property tax and the sales tax.	5 - 13
<i>Debt Capacity</i> These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	14 - 19
<i>Economic and Demographic Information</i> These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	20 - 21
<i>Operating Information</i> These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	22 - 23
<i>Compliance Information</i> This schedule provides the continuing disclosures required by Securities and Exchange Commission Rule 15c2-12.	24

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 54 in 2011; related schedules present information beginning in the year of implementation.

FRANKLIN COUNTY, OHIO



FRANKLIN COUNTY, OHIO

Net Position by Component
(Accrual Basis of Accounting)
Last Ten Years
(Amounts in 000's)

Table 1

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental activities:										
Net investment in capital assets	\$ 338,311	\$ 359,240	\$ 371,504	\$ 400,608	\$ 418,761	\$ 456,610	\$ 463,248	\$ 490,065	\$ 498,493	\$ 485,268
Restricted	485,882	575,604	601,905	598,881	623,507	629,550	668,974	692,036	756,780	690,474
Unrestricted (deficit)	281,279	257,534	240,291	230,103	201,226	(18,997)	4,340	(3,753)	(284,656)	(177,019)
Total governmental activities net position	<u>\$ 1,105,472</u>	<u>\$ 1,192,378</u>	<u>\$ 1,213,700</u>	<u>\$ 1,229,592</u>	<u>\$ 1,243,494</u>	<u>\$ 1,067,163</u>	<u>\$ 1,136,562</u>	<u>\$ 1,178,348</u>	<u>\$ 970,617</u>	<u>\$ 998,723</u>
Business-type activities:										
Net investment in capital assets	\$ 22,049	\$ 25,961	\$ 23,112	\$ 25,809	\$ 26,096	\$ 29,636	\$ 35,060	\$ 41,397	\$ 41,654	\$ 49,819
Unrestricted	5,320	3,258	7,000	5,257	5,600	4,475	2,194	2,841	6,380	6,678
Total business-type activities net position	<u>\$ 27,369</u>	<u>\$ 29,219</u>	<u>\$ 30,112</u>	<u>\$ 31,066</u>	<u>\$ 31,696</u>	<u>\$ 34,111</u>	<u>\$ 37,254</u>	<u>\$ 44,238</u>	<u>\$ 48,034</u>	<u>\$ 56,497</u>
Primary government:										
Net investment in capital assets	\$ 360,360	\$ 385,201	\$ 394,616	\$ 426,417	\$ 444,857	\$ 486,246	\$ 498,308	\$ 531,462	\$ 540,147	\$ 535,087
Restricted	485,882	575,604	601,905	598,881	623,507	629,550	668,974	692,036	756,780	690,474
Unrestricted (deficit)	286,599	260,792	247,291	235,360	206,826	(14,522)	6,534	(912)	(278,276)	(170,341)
Total primary government net position	<u>\$ 1,132,841</u>	<u>\$ 1,221,597</u>	<u>\$ 1,243,812</u>	<u>\$ 1,260,658</u>	<u>\$ 1,275,190</u>	<u>\$ 1,101,274</u>	<u>\$ 1,173,816</u>	<u>\$ 1,222,586</u>	<u>\$ 1,018,651</u>	<u>\$ 1,055,220</u>

Note: The County implemented GASB Statement No. 68 in 2015. Unrestricted net position for 2014 has been restated.

The County implemented GASB Statement No. 75 in 2018. Unrestricted net position for 2017 has been restated.

FRANKLIN COUNTY, OHIO
Changes in Net Position
(Accrual Basis of Accounting)
Last Ten Years
(Amounts in 000's)

Table 2

	2009 ¹	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses:										
Governmental activities:										
General government	\$ 115,650	\$ 119,360	\$ 114,514	\$ 113,596	\$ 120,709	\$ 126,650	\$ 140,297	\$ 159,341	\$ 147,052	\$ 147,608
Judicial	72,313	72,112	73,641	69,273	76,702	78,734	82,822	89,992	101,206	99,378
Public safety	143,576	142,036	142,092	143,605	148,650	164,064	173,302	192,569	222,627	225,664
Human services	381,133	306,335	283,898	278,076	286,395	298,571	315,824	329,445	358,759	360,047
Health	352,419	358,987	325,615	285,762	296,879	304,418	307,967	327,823	320,021	327,351
Public works	37,853	37,187	50,278	40,191	32,028	37,299	34,546	49,468	43,627	38,286
Conservation and recreation	20,415	20,676	19,198	19,044	19,173	19,215	19,275	19,731	20,097	20,376
Community development	9,257	8,539	9,334	10,446	7,485	9,425	9,729	11,334	8,162	8,557
Interest and fiscal charges	13,327	13,791	14,708	14,934	16,208	14,194	13,568	12,507	12,012	19,526
Total government activities expenses	<u>1,145,943</u>	<u>1,079,023</u>	<u>1,033,278</u>	<u>974,927</u>	<u>1,004,229</u>	<u>1,052,570</u>	<u>1,097,330</u>	<u>1,192,210</u>	<u>1,233,563</u>	<u>1,246,793</u>
Business-type activities:										
Water and sewer	5,053	6,954	6,743	6,732	6,589	6,726	8,240	6,392	8,041	9,097
Parking facilities	1,974	1,813	1,828	2,671	3,037	2,739	2,878	2,498	2,339	2,867
Total business-type activities expenses	<u>7,027</u>	<u>8,767</u>	<u>8,571</u>	<u>9,403</u>	<u>9,626</u>	<u>9,465</u>	<u>11,118</u>	<u>8,890</u>	<u>10,380</u>	<u>11,964</u>
Total primary government expenses	<u>\$ 1,152,970</u>	<u>\$ 1,087,790</u>	<u>\$ 1,041,849</u>	<u>\$ 984,330</u>	<u>\$ 1,013,855</u>	<u>\$ 1,062,035</u>	<u>\$ 1,108,448</u>	<u>\$ 1,201,100</u>	<u>\$ 1,243,943</u>	<u>\$ 1,258,757</u>
Program revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 59,131	\$ 72,996	\$ 67,552	\$ 63,553	\$ 70,466	\$ 62,808	\$ 69,238	\$ 79,035	\$ 91,035	\$ 69,000
Judicial	11,808	12,605	12,157	12,516	12,641	12,489	12,494	11,654	12,736	12,272
Public safety	19,622	18,063	18,897	20,643	22,423	25,102	24,566	24,792	24,547	26,778
Human services	8,184	6,164	6,981	6,257	7,433	7,465	6,592	7,356	6,403	5,300
Health	11,914	8,287	8,215	12,348	10,583	15,324	12,195	13,073	10,246	11,767
Public works	3,720	4,081	9,313	4,827	3,855	4,555	3,490	4,675	3,345	3,468
Community development	479	466	508	550	589	960	1,143	1,033	1,376	1,065
Operating grants and contributions	474,879	444,629	326,878	289,042	288,180	283,859	294,968	314,570	316,964	306,694
Capital grants and contributions	17,044	20,512	24,152	21,293	11,084	26,644	10,245	15,272	34,611	31,316
Total governmental activities program revenues	<u>606,781</u>	<u>587,803</u>	<u>474,653</u>	<u>431,029</u>	<u>427,254</u>	<u>439,206</u>	<u>434,931</u>	<u>471,460</u>	<u>501,263</u>	<u>467,660</u>
Business-type activities:										
Charges for services:										
Water and sewer	5,726	6,080	6,686	8,002	7,358	7,535	8,112	8,633	9,068	9,249
Parking facilities	2,447	2,426	2,793	2,389	2,575	2,671	2,667	2,673	2,760	2,559
Operating grants and contributions	50	-	-	-	-	-	-	-	-	-
Capital grants and contributions	133	2,111	37	19	375	147	835	2,116	394	253
Total business-type activities program revenues	<u>8,356</u>	<u>10,617</u>	<u>9,516</u>	<u>10,410</u>	<u>10,308</u>	<u>10,353</u>	<u>11,614</u>	<u>13,422</u>	<u>12,222</u>	<u>12,061</u>
Total primary government program revenues	<u>\$ 615,137</u>	<u>\$ 598,420</u>	<u>\$ 484,169</u>	<u>\$ 441,439</u>	<u>\$ 437,562</u>	<u>\$ 449,559</u>	<u>\$ 446,545</u>	<u>\$ 484,882</u>	<u>\$ 513,485</u>	<u>\$ 479,721</u>

(Continued on next page)

	2009 ¹	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net program revenue (expense):										
Governmental activities net program expense	\$ (539,162)	\$ (491,220)	\$ (558,625)	\$ (543,898)	\$ (576,975)	\$ (613,364)	\$ (662,399)	\$ (720,750)	\$ (732,300)	\$ (779,133)
Business-type activities net program revenue	1,329	1,850	945	1,007	682	888	496	4,532	1,842	97
Total primary government net program expense	<u>\$ (537,833)</u>	<u>\$ (489,370)</u>	<u>\$ (557,680)</u>	<u>\$ (542,891)</u>	<u>\$ (576,293)</u>	<u>\$ (612,476)</u>	<u>\$ (661,903)</u>	<u>\$ (716,218)</u>	<u>\$ (730,458)</u>	<u>\$ (779,036)</u>
General revenues and other changes in net position:										
Governmental activities:										
Property taxes	\$ 381,888	\$ 400,475	\$ 403,171	\$ 382,667	\$ 408,138	\$ 409,469	\$ 404,519	\$ 420,199	\$ 432,415	\$ 455,256
Sales taxes	124,249	130,876	138,479	148,245	155,758	272,497	293,785	308,532	301,223	304,956
Grants and contributions not restricted to specific programs	30,391	31,080	24,690	19,859	24,862	24,261	26,318	27,930	23,328	27,264
Unrestricted investment earnings	14,354	15,695	13,555	8,966	2,066	8,583	9,821	8,324	13,578	28,129
Loss on sale of capital assets	-	-	-	-	-	-	-	-	(1)	-
Transfers in (out)	-	-	52	53	53	(2,560)	(2,645)	(2,449)	(2,876)	(8,366)
Total governmental activities general revenues and other changes in net position	550,882	578,126	579,947	559,790	590,877	712,250	731,798	762,536	767,667	807,239
Business-type activities:										
Gain on sale of capital assets	-	-	-	-	1	7	2	3	-	-
Transfers in (out)	-	-	(52)	(53)	(53)	2,560	2,645	2,449	2,876	8,366
Total business-type activities general revenues and other changes in net position	-	-	(52)	(53)	(52)	2,567	2,647	2,452	2,876	8,366
Total primary government general revenues and other changes in net position	<u>\$ 550,882</u>	<u>\$ 578,126</u>	<u>\$ 579,895</u>	<u>\$ 559,737</u>	<u>\$ 590,825</u>	<u>\$ 714,817</u>	<u>\$ 734,445</u>	<u>\$ 764,988</u>	<u>\$ 770,543</u>	<u>\$ 815,605</u>
Total change in net position:										
Governmental activities change in net position	\$ 11,720	\$ 86,906	\$ 21,322	\$ 15,892	\$ 13,902	\$ 98,886	\$ 69,399	\$ 41,786	\$ 35,367	\$ 28,106
Business-type activities change in net position	1,329	1,850	893	954	630	3,455	3,143	6,984	4,718	8,463
Total primary government change in net position	<u>\$ 13,049</u>	<u>\$ 88,756</u>	<u>\$ 22,215</u>	<u>\$ 16,846</u>	<u>\$ 14,532</u>	<u>\$ 102,341</u>	<u>\$ 72,542</u>	<u>\$ 48,770</u>	<u>\$ 40,085</u>	<u>\$ 36,569</u>

Notes: ¹ Fiscal year 2009 reflects reclassifications between program revenue and general revenues.

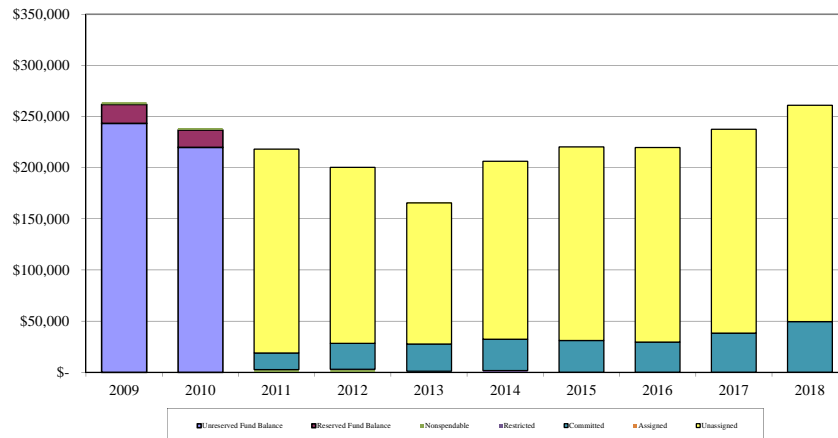
FRANKLIN COUNTY, OHIO
Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Years
(Amounts in 000's)

Table 3

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General fund:										
Nonspendable	n/a	n/a	\$ 2,244	\$ 1,959	\$ 2,177	\$ 2,251	\$ 2,562	\$ 4,601	\$ 4,306	\$ 4,015
Restricted	n/a	n/a	399	736	853	1,545	1,772	2,312	2,565	3,111
Committed	n/a	n/a	16,125	25,256	26,850	30,690	30,892	29,478	38,065	49,574
Assigned	n/a	n/a	-	-	-	-	-	12,208	24,666	14,078
Unassigned	n/a	n/a	199,333	172,074	137,720	174,084	189,450	190,171	199,499	211,282
Reserved	\$ 18,335	\$ 16,966	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Unreserved	243,466	219,800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total general fund	261,801	236,766	218,101	200,025	167,600	208,570	224,676	238,770	269,101	282,060
All other governmental funds:										
Nonspendable	n/a	n/a	1,992	1,385	1,228	1,749	1,759	1,353	1,419	2,612
Restricted	n/a	n/a	548,088	538,262	602,014	587,015	632,067	665,984	717,351	806,147
Committed	n/a	n/a	1,118	15,015	2,492	294	2,399	5,115	5,398	177,135
Assigned	n/a	n/a	8,206	7,000	5,750	4,425	3,030	1,455	4,849	26,425
Unassigned	n/a	n/a	(6,250)	(7,403)	(1,461)	(1,148)	(1,602)	(2,098)	(1,907)	(1,652)
Reserved	12,059	10,953	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Unreserved, reported in:										
Special revenue funds	392,836	496,381	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Debt service funds	847	380	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capital projects funds	46,854	24,518	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total all other governmental funds	452,596	532,232	553,154	554,259	610,023	592,335	637,653	671,809	727,110	1,010,667
Total governmental funds	\$ 714,397	\$ 768,998	\$ 771,255	\$ 754,284	\$ 777,623	\$ 800,905	\$ 862,329	\$ 910,579	\$ 996,211	\$ 1,292,727

n/a - Not applicable due to implementation of Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting, was implemented January 1, 2011 which established new fund balance classifications for governmental funds.

General Fund



FRANKLIN COUNTY, OHIO
 Changes in Fund Balances, Governmental Funds
 (Modified Accrual Basis of Accounting)
 Last Ten Years
 (Amounts in 000's)

Table 4

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues:										
Sales tax	\$ 123,887	\$ 130,621	\$ 137,115	\$ 148,386	\$ 155,560	\$ 260,193	\$ 291,575	\$ 306,992	\$ 302,935	\$ 303,269
Property taxes	379,236	403,734	399,464	387,842	410,865	409,467	411,084	421,996	432,379	455,621
Licenses and permits	2,183	1,885	2,095	1,978	2,315	2,910	2,717	3,202	3,357	3,438
Fees and charges for services	87,085	94,178	96,251	92,463	100,356	94,731	100,558	107,652	106,610	98,236
Fines and forfeitures	3,735	4,357	4,083	4,342	4,596	5,534	6,003	4,278	4,548	6,595
Intergovernmental	520,949	503,273	393,559	328,514	322,108	334,031	332,891	342,646	377,957	365,829
Investment income	16,711	16,968	13,908	9,247	2,140	8,570	9,601	8,149	13,414	27,497
Other	29,764	28,620	30,794	27,508	25,431	29,756	24,418	31,648	40,727	27,525
Total revenues	1,163,550	1,183,636	1,077,269	1,000,280	1,023,371	1,145,192	1,178,847	1,226,563	1,281,927	1,288,010
Expenditures:										
Current:										
General government	102,295	110,619	102,520	103,508	107,788	116,846	119,018	136,937	124,681	128,309
Judicial	71,545	71,873	71,452	71,249	74,104	77,080	79,771	82,017	87,621	89,491
Public safety	130,012	133,933	135,431	134,647	147,106	159,073	170,799	177,059	190,274	203,724
Human services	381,820	308,775	309,878	281,024	287,070	299,140	316,435	321,579	338,758	347,013
Health	350,151	358,089	323,713	285,926	295,122	303,275	307,757	318,840	316,500	320,664
Public works	40,595	43,508	62,365	56,406	43,692	46,930	39,244	54,200	46,087	37,835
Conservation and recreation	19,468	19,576	18,196	18,067	18,200	18,242	18,302	18,758	19,124	19,403
Community development	5,620	5,893	8,156	6,727	6,579	7,886	9,261	10,207	7,255	7,507
Capital outlays	93,248	58,693	21,296	18,291	32,706	48,826	10,647	21,003	20,986	57,178
Debt service:										
Principal retirement	26,884	51,487	26,761	25,741	23,807	25,551	22,990	23,088	16,362	28,122
Interest and fiscal charges	13,427	15,145	15,830	16,114	16,262	14,820	14,577	13,880	13,423	18,490
Debt issuance cost	572	416	22	24	921	592	432	253	-	1,521
Intergovernmental grants	18,130	16,793	16,515	18,798	12,630	7,954	10,849	7,673	12,648	7,968
Total expenditures	1,253,767	1,194,800	1,112,135	1,036,522	1,065,987	1,126,215	1,120,082	1,185,494	1,193,719	1,267,225
Excess (deficiency) of revenues over (under) expenditures	(90,217)	(11,164)	(34,866)	(36,242)	(42,616)	18,977	58,765	41,069	88,208	20,785
Other financing sources (uses):										
Transfers in	31,154	33,365	34,877	50,990	48,062	48,732	84,331	84,592	93,245	104,681
Transfers out	(31,154)	(33,365)	(34,825)	(50,937)	(48,009)	(51,292)	(86,976)	(87,041)	(96,121)	(113,047)
Proceeds of debt ¹	64,599	65,526	14,119	13,446	65,643	6,623	4,440	9,223	-	283,500
Capital leases	160	101	22,774	2,227	176	87	203	-	56	314
Sale of capital assets	200	138	178	3,545	83	155	661	407	244	283
Total other financing sources (uses)	64,959	65,765	37,123	19,271	65,955	4,305	2,659	7,181	(2,576)	275,731
Net change in fund balances	\$ (25,258)	\$ 54,601	\$ 2,257	\$ (16,971)	\$ 23,339	\$ 23,282	\$ 61,424	\$ 48,250	\$ 85,632	\$ 296,516
Debt service as a percentage of noncapital expenditures	3.50%	5.95%	4.06%	4.24%	3.97%	3.83%	3.39%	3.20%	2.58%	3.89%

Notes: ¹Includes bonds, notes, loans, related premiums and discounts, refunding bonds and payment to escrow.

FRANKLIN COUNTY, OHIO
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Years
 (Amounts in 000's)

Table 5

Tax Year	Real Property		Personal Property		Public Utility Personal		Total			Total Direct Tax Rate
	Assessed Value ¹	Estimated Actual Value	Assessed Value ²	Estimated Actual Value	Assessed Value ¹	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
2009	\$ 27,463,405	\$ 78,466,871	\$ 38,815	\$ 776,300	\$ 594,286	\$ 1,697,960	\$ 28,096,506	\$ 80,941,131	34.7%	17.32
2010	27,338,073	78,108,780	-	-	646,261	1,846,460	27,984,334	79,955,240	35.0%	17.32
2011	25,648,101	73,280,289	-	-	654,908	1,871,166	26,303,009	75,151,454	35.0%	17.32
2012	25,436,731	72,676,374	-	-	687,307	1,963,734	26,124,038	74,640,109	35.0%	17.72
2013	25,423,633	72,638,951	-	-	737,076	2,105,931	26,160,709	74,744,883	35.0%	17.72
2014	25,570,751	73,059,289	-	-	787,932	2,251,234	26,358,683	75,310,523	35.0%	17.72
2015	25,779,673	73,656,209	-	-	862,772	2,465,063	26,642,445	76,121,272	35.0%	17.72
2016	26,115,763	74,616,466	-	-	952,060	2,720,171	27,067,823	77,336,637	35.0%	17.72
2017	29,122,982	83,208,520	-	-	1,032,175	2,949,071	30,155,157	86,157,591	35.0%	18.17
2018	29,358,662	83,881,891	-	-	1,147,355	3,278,157	30,506,017	87,160,048	35.0%	18.17

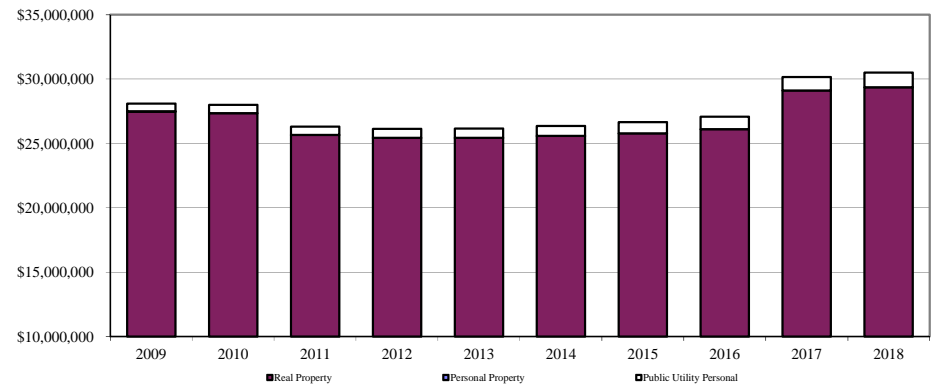
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Source: Franklin County Auditor's Office

Notes: ¹ Assessed value = 35% of estimated actual value.

² Personal property tax eliminated except for telephone company property which was phased out by calendar year 2011.

Assessed Value of Taxable Property



FRANKLIN COUNTY, OHIO
 Assessed Valuation of the County by Classification
 Last Ten Years
 (Amounts in 000's)

Table 6

Tax Year	Real Estate Classification								Personal Property Classification						Total Assessed Valuation	
	Residential/ Agricultural		Commercial/ Industrial		Public Utility Real Estate		Total Real Estate		General		Public Utility Personal		Total Personal Property			
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
2009	\$ 19,257,307	68.54%	\$ 8,194,201	29.16%	\$ 11,897	0.04%	\$ 27,463,405	97.75%	\$ 38,815	0.14%	\$ 594,286	2.12%	\$ 633,101	2.25%	\$ 28,096,506	100.00%
2010	19,223,737	68.69%	8,102,547	28.95%	11,789	0.04%	27,338,073	97.69%	-	0.00%	646,261	2.31%	646,261	2.31%	27,984,334	100.00%
2011	17,831,613	67.79%	7,804,203	29.67%	12,285	0.05%	25,648,101	97.51%	-	0.00%	654,908	2.49%	654,908	2.49%	26,303,009	100.00%
2012	17,833,617	68.27%	7,589,803	29.05%	13,311	0.05%	25,436,731	97.37%	-	0.00%	687,307	2.63%	687,307	2.63%	26,124,038	100.00%
2013	17,833,272	68.17%	7,576,188	28.96%	14,173	0.05%	25,423,633	97.18%	-	0.00%	737,076	2.82%	737,076	2.82%	26,160,709	100.00%
2014	17,963,102	68.15%	7,592,805	28.81%	14,844	0.06%	25,570,751	97.01%	-	0.00%	787,932	2.99%	787,932	2.99%	26,358,683	100.00%
2015	18,044,048	67.73%	7,721,400	28.98%	14,225	0.05%	25,779,673	96.76%	-	0.00%	862,772	3.24%	862,772	3.24%	26,642,445	100.00%
2016	18,137,195	67.01%	7,965,543	29.43%	13,025	0.05%	26,115,763	96.48%	-	0.00%	952,060	3.52%	952,060	3.52%	27,067,823	100.00%
2017	20,424,400	67.73%	8,685,920	28.80%	12,662	0.04%	29,122,982	96.58%	-	0.00%	1,032,175	3.42%	1,032,175	3.42%	30,155,157	100.00%
2018	20,518,382	67.26%	8,828,123	28.94%	12,157	0.04%	29,358,662	96.24%	-	0.00%	1,147,355	3.76%	1,147,355	3.76%	30,506,017	100.00%

Source: Franklin County Auditor's Office.

FRANKLIN COUNTY, OHIO

Real Property Value and Construction
 Last Ten Years
 (Amounts in 000's)

Table 7

Tax Year	New Construction			Real Property Value		
	Residential/ Agricultural	Commercial/ Industrial	Total New Construction	Residential/ Agricultural ¹	Commercial/ Industrial/ Public Utility ¹	Tax-Exempt ²
2009	\$ 390,525	\$ 494,230	\$ 884,755	\$ 55,020,878	\$ 23,445,994	\$ 20,557,132
2010	308,213	445,046	753,259	54,924,965	23,183,818	21,692,792
2011	200,248	238,051	438,299	50,947,466	22,332,822	22,456,792
2012	200,294	197,423	397,717	50,953,190	21,723,184	23,761,327
2013	209,512	569,128	778,640	50,952,206	21,686,746	24,757,932
2014	245,452	416,053	661,505	51,323,149	21,736,140	25,293,626
2015	273,063	558,864	831,927	51,554,422	22,101,787	27,200,865
2016	284,640	746,653	1,031,293	51,820,556	22,795,907	27,766,536
2017	328,305	585,174	913,479	58,355,428	24,853,092	32,004,914
2018	383,705	723,025	1,106,730	58,623,948	25,257,942	33,506,254

Source: Franklin County Auditor's Office.

Notes: All are appraised values.

¹Years 2009 and forward include value and or class adjustments (e.g., homestead, current agricultural use valuation).

²Includes abated values.

FRANKLIN COUNTY, OHIO
 Property Taxes on a \$100,000
 Owner-Occupied Home or a Business
 City of Columbus / Columbus School District
 December 31, 2018

Table 8

Real estate taxes help finance your school district, your city, village or township, your public library, your parks and zoo, and various County services. In the example below, if your home or business has an appraised value of \$100,000 located in the City of Columbus and the Columbus City School District for tax year 2018, this is how the taxes will be distributed in calendar year 2019.

<u>Tax Recipient</u>	<u>Home</u>	<u>Business</u>
Columbus City Schools	\$ 1,601.43	\$ 2,053.30
Board of Developmental Disabilities	218.15	227.73
Children Services	151.39	162.66
City of Columbus	109.90	109.90
ADAMH Board	68.56	71.57
County General Fund	51.45	51.45
Columbus Public Library	87.69	91.05
Office on Aging	54.58	56.93
Zoological Park	21.74	24.40
Metro Parks	23.37	24.40
Total	<u>\$ 2,388.26</u>	<u>\$ 2,873.39</u>

Source: Franklin County Auditor's Office.

FRANKLIN COUNTY, OHIO
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Value)
Last Ten Years

Table 9

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
County direct rate:										
General Fund	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47	\$ 1.47
Children Services	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
ADAMH Board	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
FCBDD	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Zoological Park	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Office on Aging	0.90	0.90	0.90	1.30	1.30	1.30	1.30	1.30	1.75	1.75
Total direct rate	\$ 17.32	\$ 17.32	\$ 17.32	\$ 17.72	\$ 17.72	\$ 17.72	\$ 17.72	\$ 17.72	\$ 18.17	\$ 18.17
Overlapping rates										
School districts:										
Bexley	\$ 108.25	\$ 114.75	\$ 113.60	\$ 113.60	\$ 113.60	\$ 113.40	\$ 112.95	\$ 112.53	\$ 112.28	\$ 111.93
Canal Winchester	77.75	78.16	79.13	79.45	78.70	78.90	78.91	79.00	77.50	77.19
Columbus	75.50	75.50	75.85	76.15	76.00	76.10	75.90	81.88	82.33	82.18
Dublin	80.40	80.40	80.40	87.34	88.59	88.59	88.59	88.59	88.09	93.70
Gahanna-Jefferson	66.73	66.73	72.10	72.10	72.10	72.61	73.26	73.26	73.01	78.29
Grandview Heights	100.90	105.05	104.15	104.30	104.30	110.30	110.05	110.05	109.05	112.85
Groveport-Madison	56.71	56.66	57.42	57.65	57.60	67.09	66.28	65.49	64.58	64.34
Hamilton	55.90	56.00	56.60	56.30	56.90	56.90	56.65	55.90	55.90	54.90
Hilliard	82.85	82.95	89.35	89.45	89.45	89.55	89.55	94.35	93.75	93.75
New Albany-Plain	66.95	67.15	68.36	75.20	74.99	74.74	74.34	74.09	72.34	71.09
Reynoldsburg	64.90	71.55	71.80	73.10	73.90	74.90	74.45	74.45	71.85	71.85
South-Western	72.45	72.55	73.55	73.25	73.25	73.25	73.15	73.15	73.15	73.15
Upper Arlington	102.08	102.08	102.08	102.08	106.08	106.08	105.96	106.01	114.76	114.76
Westerville	73.00	72.95	73.20	80.10	80.05	80.60	80.50	80.35	79.20	78.95
Whitehall	72.65	72.65	74.25	73.25	73.25	73.80	73.80	73.10	72.85	75.95
Worthington	87.04	88.54	90.04	94.94	95.94	96.94	96.94	96.94	96.94	102.09
School districts (out-of-County):										
Jonathan Alder	\$ 38.10	\$ 37.60	\$ 37.60	\$ 38.30	\$ 37.60	\$ 37.60	\$ 36.60	\$ 36.10	\$ 35.60	\$ 35.35
Licking Heights	46.24	46.22	50.89	50.87	60.31	60.54	59.59	60.89	62.88	60.29
Madison-Plains	48.45	48.45	48.45	48.45	48.45	48.45	48.45	48.45	48.45	48.45
Olentangy	70.72	70.72	78.62	78.62	78.62	78.62	78.62	85.44	84.30	84.30
Pickerington	80.25	80.82	85.90	85.50	84.70	84.70	83.60	83.20	82.70	82.70
Teays Valley	31.80	31.80	31.80	31.80	31.80	31.00	31.00	31.00	31.00	30.00
Joint vocational school districts:										
Central Ohio	\$ 1.30	\$ 1.30	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60
Delaware County	3.20	3.20	3.20	3.20	3.20	3.20	3.20	1.50	3.20	3.20
Eastland	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Licking County	2.50	2.52	2.54	2.48	2.56	2.54	2.58	2.57	2.55	2.55
Corporations:										
Bexley	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 7.85	\$ 5.45
Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Canal Winchester	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Dublin	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95
Gahanna	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40

(Continued on next page)

FRANKLIN COUNTY, OHIO
 Property Tax Rates - Direct and Overlapping Governments
 (Per \$1,000 of Assessed Value)
 Last Ten Years

Table 9

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Grandview Heights	10.70	10.95	10.70	10.15	10.15	10.15	10.15	10.15	10.15	10.15
Grove City	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Groveport	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Harrisburg	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Hilliard	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Lithopolis	5.90	5.90	5.90	5.90	5.90	1.90	1.90	1.90	1.90	1.90
Lockbourne	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Marble Cliff	0.35	0.35	1.00	1.00	1.00	1.00	0.35	0.35	0.35	0.35
Minerva Park	15.95	16.05	16.05	16.05	15.85	15.70	15.10	15.10	15.10	15.10
New Albany	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
Obetz	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Pickerington	7.80	7.80	7.80	7.80	7.80	7.80	7.80	7.80	7.80	7.80
Reynoldsburg	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Riverlea	6.50	7.00	7.00	7.65	7.65	7.65	25.66	25.90	23.01	20.25
Upper Arlington	6.48	6.48	6.48	6.62	6.62	6.58	6.58	6.58	6.22	6.17
Urbancrest	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Valleyview	22.53	22.53	22.53	22.53	22.53	22.53	22.53	22.53	34.53	34.53
Westerville	17.70	20.30	20.30	20.30	20.30	20.30	20.30	23.10	23.06	23.00
Whitehall	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Worthington	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Townships:										
Blendon	\$ 26.56	\$ 29.10	\$ 29.10	\$ 30.65	\$ 30.65	\$ 32.51	\$ 32.51	\$ 37.11	\$ 37.20	\$ 37.15
Brown	12.80	12.80	12.80	12.80	12.80	17.92	17.92	17.92	17.92	17.92
Clinton	29.74	29.74	29.74	29.74	29.74	29.74	29.74	34.74	34.74	34.74
Franklin	25.20	25.20	25.20	25.20	25.20	25.20	25.20	31.09	35.19	35.19
Hamilton	15.80	16.05	16.05	16.05	16.05	16.55	17.05	21.05	21.05	24.55
Jackson	20.20	20.20	20.20	20.20	20.20	23.95	23.95	23.95	23.95	23.95
Jefferson	9.17	9.17	9.17	9.20	12.20	13.20	15.00	14.90	14.90	14.85
Madison	21.80	21.80	21.80	21.80	21.80	21.80	27.05	27.05	27.05	27.05
Mifflin	24.80	24.80	37.40	37.40	37.40	37.40	37.40	37.40	37.40	40.40
Norwich	21.60	21.60	21.60	21.60	25.72	25.72	25.72	25.72	25.72	25.72
Perry	18.10	18.10	18.10	21.60	21.60	21.60	25.10	25.10	25.10	25.10
Plain	15.35	15.35	15.35	15.35	15.35	15.35	15.25	15.25	15.25	15.25
Pleasant	21.20	21.20	21.20	21.20	21.20	21.20	21.20	21.20	21.20	21.20
Prairie	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20	21.81
Sharon	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	27.50	27.50
Truro	16.65	16.65	16.60	20.50	20.50	20.50	20.50	23.00	23.00	23.00
Washington	14.48	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
Other units:										
Bexley Public Library	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80
Columbus Metropolitan Library	2.20	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Grandview Heights Public Library	4.70	4.70	4.70	4.70	4.70	4.70	4.70	6.70	6.70	6.70
Delaware County District Library	1.03	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Metropolitan Park District	0.65	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
New Albany-Plain Park District	1.69	1.69	1.79	1.79	1.59	1.59	1.59	1.59	1.59	1.54
Pickerington Public Library	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Plain City Public Library	0.75	0.75	0.75	0.75	0.75	0.75	1.50	1.50	1.50	1.50
Southwest Public Library	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Upper Arlington Public Library	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Westerville Public Library	0.80	0.80	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Worthington Public Library	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80

Source: Franklin County Auditor's Office.

FRANKLIN COUNTY, OHIO
Principal Property Taxpayers
As of December 31, 2018 and December 31, 2009
(Amounts in 000's)

Table 10

- 14 -

2018					2009				
Taxpayer	Assessed Valuation	Rank	Percent of Total	Rank in 2009	Taxpayer	Assessed Valuation	Rank	Percent of Total	
Public utilities:					Public utilities:				
Ohio Power Company	\$ 746,752	1	2.45%	1	Columbus Southern Power Company	\$ 498,187	1	1.77%	
AEP Ohio Transmission	170,201	2	0.56%	-	Columbia Gas of Ohio Inc.	67,940	2	0.24%	
Columbia Gas of Ohio Inc.	158,319	3	0.52%	2	American Electric Power	26,331	3	0.09%	
American Electric Power Service	19,726	4	0.06%	3		-			
Real estate:					Real estate:				
Nationwide Mutual Insurance Company	73,948	1	0.24%	1	Nationwide Mutual Insurance Company	71,765	1	0.26%	
Distribution Land Corp	66,993	2	0.22%	2	Distribution Land Corp.	70,123	2	0.25%	
GLP Capital LP	53,030	3	0.17%	-	Ohio Health Corp.	62,095	3	0.22%	
Huntington Center Owner LLC	38,150	4	0.13%	5	Duke Realty LP	54,968	4	0.20%	
Easton Gateway LLC	23,249	5	0.08%	-	Huntington Center	39,830	5	0.14%	
Scioto Downs Inc	22,900	6	0.08%	-	New Albany Company LLC	21,817	6	0.08%	
Private Individual	20,669	7	0.07%	8	Olentangy Commons	20,405	7	0.07%	
Battelle Memorial Institute	20,376	8	0.07%	-	Private Individual	20,377	8	0.07%	
Quarry Owner 1 LLC	20,009	9	0.07%	-	New Albany Company	20,174	9	0.07%	
Anheiser-Busch Commercial	17,990	10	0.06%	10	Anheuser Busch, Inc.	19,176	10	0.07%	
All others	<u>29,053,705</u>		<u>95.22%</u>		All others	<u>27,103,318</u>		<u>96.47%</u>	
Total	<u>\$ 30,506,017</u>		<u>100.00%</u>		Total	<u>\$ 28,096,506</u>		<u>100.00%</u>	

Source: Franklin County Auditor's Office.

FRANKLIN COUNTY, OHIO

Property Tax Levies and Collections

Last Ten Years

(Amounts in 000's)

Table 11

Fiscal Year	Equalized Tax Levy ¹	Current Tax Collections ²	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections ³	Percent of Total Collections to Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes to Levy
2009	\$ 447,022	\$ 398,990	89.3%	\$ 16,473	\$ 415,463	92.9%	\$ 44,455	9.9%
2010	474,325	428,864	90.4%	16,288	445,152	93.8%	40,464	8.5%
2011	474,268	424,455	89.5%	14,977	439,432	92.7%	42,435	8.9%
2012	462,164	409,672	88.6%	15,138	424,810	91.9%	40,221	8.7%
2013	487,303	436,322	89.5%	16,188	452,510	92.9%	36,098	7.4%
2014	462,852	434,540	93.9%	15,628	450,168	97.3%	30,821	6.7%
2015	462,751	439,284	94.9%	13,248	452,532	97.8%	27,574	6.0%
2016	467,787	450,068	96.2%	13,094	463,162	99.0%	23,438	5.0%
2017	475,311	459,202	96.6%	12,176	471,378	99.2%	23,288	4.9%
2018	496,580	481,905	97.0%	11,718	493,623	99.4%	22,521	4.5%

Source: Franklin County Auditor's Office.

Notes: ¹Levy before adjustment for exempt valuation.

²Current tax collections include state reimbursement for homestead/roll-back.

³Total tax collections include state reimbursement for homestead/roll-back.

FRANKLIN COUNTY, OHIO
Property Tax Levies - Voted and Unvoted
(Per \$1,000 of Assessed Value)
As of December 31, 2018 and December 31, 2009

Table 12

	2018					
	Full Tax	Effective	Effective	Year of	Beginning	Final
	Rate	Rate Res/Agr	Rate Com/Ind	Election	Year of Collection	Year of Collection
General Fund	\$ 1.47	\$ 1.47	\$ 1.47	Unvoted		
Children Services	1.90	1.565294	1.766051	2014	2015	2024
Children Services	3.10	2.760230	2.881453	2009	2010	2019
ADAMH Board	2.20	1.958873	2.044902	2015	2017	2021
Board of Developmental Disabilities	3.50	3.116389	3.253253	2017	2019	2028
Board of Developmental Disabilities	3.50	3.116389	3.253253	2008	2009	IND
Zoological Park	0.75	0.621108	0.697125	2015	2016	2025
Office on Aging	1.30	1.157516	1.208351	2017	2018	2022
Office on Aging	0.45	0.401780	0.418275	2017	2018	2022
Total	<u>\$ 18.17</u>	<u>\$ 16.167579</u>	<u>\$ 16.992663</u>			
	2009					
	Full Tax	Effective	Effective	Year of	Beginning	Final
	Rate	Rate Res/Agr	Rate Com/Ind	Election	Year of Collection	Year of Collection
General Fund	\$ 1.47	\$ 1.47	\$ 1.47	Unvoted		
Children Services	1.90	1.607468	1.780406	2004	2005	2014
Children Services	3.10	3.100000	3.100000	2009	2010	2019
ADAMH Board	2.20	2.193309	2.137724	2005	2007	2016
Board of Developmental Disabilities	3.50	2.600367	3.125566	2001	2003	2012
Board of Developmental Disabilities	3.50	3.500000	3.400925	2008	2009	IND
Zoological Park	0.75	0.637842	0.702792	2004	2005	2015
Office on Aging	0.90	0.899123	0.874523	2007	2008	2012
Total	<u>\$ 17.32</u>	<u>\$ 16.008109</u>	<u>\$ 16.591936</u>			

Source: Franklin County Auditor's Office

Notes: Tax rates displayed are for tax years 2018 and 2009, to be collected in 2019 and 2010 respectively.
IND - Indefinite

FRANKLIN COUNTY, OHIO
 Other Major General Fund Revenue Sources
 Last Ten Years
 (Amounts in 000's)

County sales tax:

The County imposed a one-half percent sales tax increase effective September 1, 1985, an additional one-fourth percent effective October 1, 2005 and an additional one-fourth percent effective January 1, 2014. A temporary one-fourth percent sales tax became effective October 1, 2005, and expired December 31, 2007.

A temporary one-fourth percent sales tax became effective January 1, 2014 and was due to expire on December 31, 2018. However, the County Commissioners passed a resolution on December 19, 2017 that this tax shall not expire on December 31, 2018 but shall continue for an unspecified, continuing period of time. The sales tax may be repealed if a majority of voters approve the repeal at a general election. The question of repeal must be placed on the ballot by a petition signed by qualified voters equal to 10% of those voting for governor in the last gubernatorial election. No such petition has been filed with the County Board of Elections. In March of 2018, the County Commissioners authorized the issuance of \$250 million Various Purpose Sales Tax Revenue Bonds, Series 2018 (the "Bonds"), which were issued on June 5, 2018. The County Commissioners may not repeal, rescind or reduce any portion of either of the County sales taxes, and no portion of either of the County sales tax is subject to repeal or reduction by the electorate of the County, while the Bonds, or any additional bonds that may be authorized and issued, remain outstanding.

Local Government fund:

The Ohio local government fund was created by statute and is comprised of designated state revenues, which are distributed to each county and then allocated among the county and cities, villages and townships in the county on the basis of statutory formulas.

The following table shows sales taxes and local government fund revenue for the County:

Fiscal Year	Sales Tax			Local Government Fund
	Levy	Cash Basis*	Accrual Basis	
2009	0.75%	\$ 122,586	\$ 124,249	\$ 22,229
2010	0.75%	127,807	130,876	23,600
2011	0.75%	135,890	138,479	20,661
2012	0.75%	144,760	148,245	11,491
2013	0.75%	152,492	155,758	12,073
2014	1.25%	237,688	272,497	11,372
2015	1.25%	285,942	293,785	13,390
2016	1.25%	302,531	308,532	12,281
2017	1.25%	302,081	301,223	12,738
2018	1.25%	297,065	304,956	13,563

Source: Franklin County Auditor's Office.

* - Excludes 1% administration fee

FRANKLIN COUNTY, OHIO
Ratios of Outstanding Debt by Type
Last Ten Years
(Amounts in 000's, Except Per Capita)

Table 14

Fiscal Year	Governmental Activities							Business-type Activities				Total Primary Government	Personal Income			Debt Per Capita
	General Obligation Bonds	General Obligation Notes	Special Obligation Bonds	Special Obligation Notes	Loans	Capital Leases	Total	Bonds	Notes	Loans	Total		Total ¹	Percentage	Population ²	
2009	\$ 238,820	\$ 22,600	\$ 27,500	\$ 15,000	\$ 5,996	\$ 1,175	\$ 311,091	\$ 1,895	\$ -	\$ 6,443	\$ 8,338	\$ 319,429	\$ 46,720,000	0.68%	1,167,641	\$ 273.57
2010	279,805	-	26,865	12,000	5,635	890	325,195	9,740	-	6,519	16,259	341,454	48,999,000	0.70%	1,173,158	291.06
2011	266,560	-	26,195	12,000	7,368	23,179	335,302	8,770	-	8,459	17,229	352,531	47,832,000	0.74%	1,168,018	301.82
2012	254,660	-	25,495	10,000	10,428	24,626	325,209	8,770	-	8,266	17,036	342,245	48,714,000	0.70%	1,174,435	291.41
2013	288,955	8,527	24,755	8,000	11,550	24,055	365,842	8,770	-	11,318	20,088	385,930	49,947,000	0.77%	1,183,593	326.07
2014	290,158	8,009	23,980	6,000	4,188	23,409	355,744	8,862	-	11,438	20,300	376,044	54,675,000	0.69%	1,192,653	315.30
2015	281,118	7,482	23,165	4,000	3,902	22,837	342,504	8,780	-	13,056	21,836	364,340	57,238,000	0.64%	1,202,423	303.00
2016	271,773	6,947	22,730	-	3,615	21,866	326,931	12,761	6,500	13,204	32,465	359,396	61,792,000	0.58%	1,253,522	286.71
2017	256,138	6,405	21,680	-	3,327	20,648	308,198	12,259	6,500	12,332	31,091	339,289	64,449,000	0.53%	1,291,981	262.61
2018	262,196	5,854	270,595	-	3,040	19,813	561,498	11,674	-	16,645	28,319	589,817	67,389,000	0.88%	1,318,164	447.45

Source: Franklin County Auditor's Office.

Notes: ¹ Estimated based on information provided by Woods & Poole Economics.

² Estimates by Mid-Ohio Regional Planning Commission.

FRANKLIN COUNTY, OHIO
Ratios of General Bonded Debt Outstanding
Last Ten Years
(Amounts in 000's)

Table 15

Tax Year	Population ^{1,2}	Assessed Value	Gross Bonded Debt ³	Less Assigned Debt Service Funds ⁴	Net General Bonded Debt	Ratio of Net General Bonded Debt to Assessed Value	Net General Bonded Debt per Capita ²
2009	1,167,641	\$ 28,096,506	\$ 290,815	\$ 10,375	\$ 280,440	0.998%	\$ 240.18
2010	1,173,158	27,984,334	316,410	9,315	307,095	1.097%	261.77
2011	1,168,018	26,303,009	301,525	8,191	293,334	1.115%	251.14
2012	1,174,835	26,124,038	299,239	7,000	292,239	1.119%	248.75
2013	1,183,593	26,160,709	322,480	5,750	316,730	1.211%	267.60
2014	1,192,653	26,358,683	323,000	4,425	318,575	1.209%	267.11
2015	1,202,423	26,642,445	313,063	3,030	310,033	1.164%	257.84
2016	1,253,522	27,067,823	307,264	1,455	305,809	1.130%	243.96
2017	1,291,981	30,155,157	290,077	4,849	285,228	0.946%	220.77
2018	1,318,164	30,506,017	544,465	26,425	518,040	1.698%	393.00

Sources:

¹ Estimates by Mid-Ohio Regional Planning Commission.

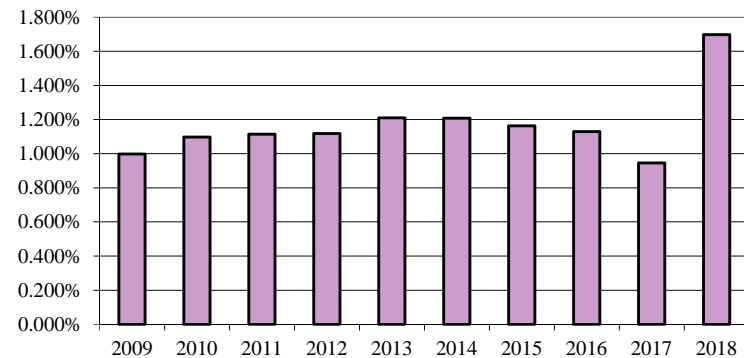
² Population and Net Bonded Debt per Capita amounts are not in thousands.

³ Gross Bonded Debt and is calculated as follows for 2018:

General obligation bonds	\$ 262,196
Special obligation bonds	270,595
Bonds supported by enterprise revenues	11,674
	<u>\$ 544,465</u>

⁴ Resources available in the general obligation debt service fund to pay principal of outstanding debt.

Ratio of Net Bonded Debt to Assessed Value



FRANKLIN COUNTY, OHIO

Computation of Legal Debt Margin
Last Ten Years
(Amounts in 000's)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total assessed property value	\$ 28,096,506	\$ 27,984,334	\$ 26,303,009	\$ 26,124,038	\$ 26,160,709	\$ 26,358,683	\$ 26,642,445	\$ 27,067,823	\$ 30,155,157	\$ 30,506,017
Total debt limit:										
Debt limit of assessed value ¹	\$ 700,913	\$ 698,108	\$ 656,075	\$ 651,601	\$ 652,518	\$ 657,467	\$ 664,561	\$ 675,196	\$ 752,379	\$ 761,150
Amount of debt applicable to limit:										
General obligation bonds and notes	210,120	230,395	222,490	213,695	251,245	240,085	227,465	223,500	211,705	186,775
Less amount available in debt service fund	(2)	-	-	-	-	-	-	-	-	-
Amount of debt subject to limit	210,118	230,395	222,490	213,695	251,245	240,085	227,465	223,500	211,705	186,775
Legal debt margin	\$ 490,795	\$ 467,713	\$ 433,585	\$ 437,906	\$ 401,273	\$ 417,382	\$ 437,096	\$ 451,696	\$ 540,674	\$ 574,375
Legal debt margin as a percentage of the debt limit	70.02%	67.00%	66.09%	67.20%	61.50%	63.48%	65.77%	66.90%	71.86%	75.46%
Unvoted debt limit:										
Unvoted debt limit of assessed value ²	\$ 280,965	\$ 279,843	\$ 263,030	\$ 261,240	\$ 261,607	\$ 263,587	\$ 266,424	\$ 270,678	\$ 301,552	\$ 305,060
Amount of debt subject to limit	210,118	230,395	222,490	213,695	251,245	240,085	227,465	223,500	211,705	186,775
Unvoted legal debt margin	\$ 70,847	\$ 49,448	\$ 40,540	\$ 47,545	\$ 10,362	\$ 23,502	\$ 38,959	\$ 47,178	\$ 89,847	\$ 118,285
Unvoted legal debt margin as a percentage of the unvoted debt limit	25.22%	17.67%	15.41%	18.20%	3.96%	8.92%	14.62%	17.43%	29.79%	38.77%

Notes: ¹ Debt limit is a total of a sum equal to three percent of the first \$100,000,000 of the assessed valuation plus one and one-half percent of such valuation in excess of \$100,000,000 and not in excess of \$300,000,000 plus two and one-half percent of such valuation in excess of \$300,000,000.

² Debt limit is one percent of total assessed valuation.

General obligation bonds, notes and loans subject to debt limit calculations:

Governmental activities:	
General obligation bonds	\$ 205,650
General obligation notes	5,854
Taxable special obligation bonds	270,595
Loans	3,040
	<u>485,139</u>
Business-type activities:	
General obligation bonds	11,380
General obligation notes	-
Loans	16,645
	<u>28,025</u>
Total outstanding debt	513,164
Exemptions:	
Self-supported debt	48,620
Used for construction of facilities	250,000
Used for energy conservation measures	22,839
Used for road or bridge construction	4,930
Total exemptions	<u>326,389</u>
Net debt	<u>\$ 186,775</u>

FRANKLIN COUNTY, OHIO

Outstanding Debt

As of December 31, 2018 and December 31, 2009

(Amounts in 000's)

Table 17

2018		2009	
Total debt outstanding:	\$ 513,164	Total debt outstanding:	\$ 318,254
Exempt debt:		Exempt debt:	
Series 2007 stadium facility project bonds	14,835	General bond retirement unreserved fund balance	2
Series 2010 sanitary sewer bonds	1,720	Mental health building bonds	35
Series 2013 energy conservation notes	5,854	Series 2003 refunding bonds ¹	6,645
Series 2014 energy conservation bonds	16,985	Series 2005 road improvements bonds	3,270
Series 2014 road improvements bonds	1,890	Series 2005 refunding bonds ²	16,215
Series 2014 sanitary sewer bonds	6,375	Series 2007 road improvements bonds	4,430
Series 2016 parking facilities bonds	3,285	Series 2007 stadium facility project bonds	42,500
Series 2016 stadium facility project bonds	5,760	Energy conservation notes	22,600
Series 2018 sales tax revenue bonds	250,000	Governmental activities - OPWC loans	5,996
Governmental activities - OPWC loans	3,040	Business-type activities - OPWC/OWDA loans	6,443
Business-type activities - OPWC/OWDA/ODOT loans	16,645		
Total exempt debt	<u>326,389</u>	Total exempt debt	<u>108,136</u>
Total non-exempt debt ³	<u>\$ 186,775</u>	Total non-exempt debt ³	<u>\$ 210,118</u>

Source: Franklin County Auditor's Office.

Notes:

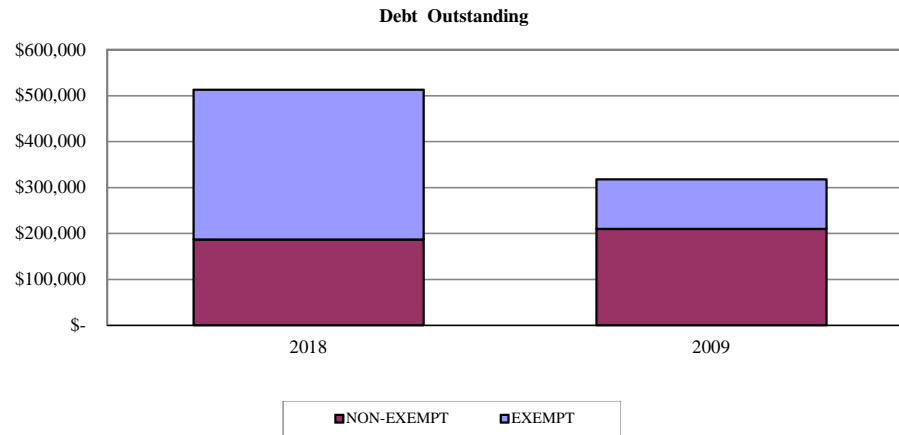
¹Exempt portion of series 2003 refunding bonds includes:

Juvenile detention center	\$ 4,750
Detention center garage	1,895
	<u>\$ 6,645</u>

²Exempt portion of series 2005 refunding bonds includes:

Solid Waste Authority	\$ 10,375
Corrections center	3,510
Maryhaven facility	2,330
	<u>\$ 16,215</u>

³All of the County's outstanding non-exempt debt is in the form of bonds.



FRANKLIN COUNTY, OHIO
 Computation of Direct and Overlapping Debt
 As of December 31, 2018
 (Amounts in 000's)

Table 18

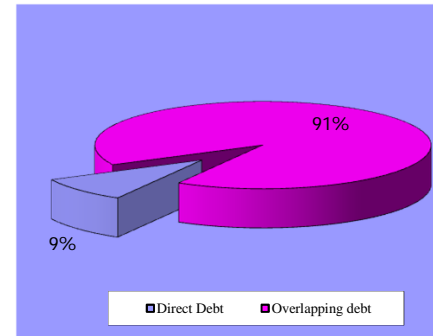
Political Subdivision	Debt Outstanding	Estimated Percentage Applicable ¹	Estimated Share of Overlapping Debt ¹
Direct debt:			
Franklin County ²	\$ 561,498	100.0%	\$ 561,498
Entities wholly within County:			
Cities	268,195	100.0%	268,195
Villages	42,187	100.0%	42,187
Townships	25,089	100.0%	25,089
School districts	888,689	100.0%	888,689
Other	67,330	100.0%	67,330
Entities partially within County:			
Cities	3,825,600	89.9%	3,439,214
School districts	1,295,279	56.0%	725,356
Special district	86,119	70.4%	60,628
Total overlapping debt	<u>6,498,489</u>		<u>5,516,688</u>
Total direct and overlapping debt	<u>\$ 7,059,987</u>		<u>\$ 6,078,186</u>

Source: Debt schedules submitted by political subdivisions to the Franklin County Budget Commission and Settlement Division and the Ohio Municipal Advisory Council.

Note: ¹Some political subdivisions are not wholly located within the legal boundaries of Franklin County. For those entities, the amount applicable to Franklin County is determined by dividing the assessed valuation of the Franklin County portion of the subdivision by the total assessed valuation. 2018 tax year valuations were used. Major entities partially within Franklin County include the cities of Columbus, Dublin, Pickerington, Reynoldsburg, and Westerville.

²Direct debt of Franklin County includes the following:

Governmental activities:	
General obligation bonds	\$ 262,196
General obligation notes	5,854
Special obligation bonds	270,595
Special obligation loans	3,040
Capital leases	19,813
	<u>\$ 561,498</u>



FRANKLIN COUNTY, OHIO
Pledged Revenue Coverage for Special Obligations
Last Ten Years
(Amounts in 000's)

Table 19

Tax Year	Licenses and Permits	Fees and Charges for Services	Fines and Forfeitures	Investment Income	Other Revenues	Sales of Capital Assets	Net Available Revenue	Debt Service		Coverage
								Principal ¹	Interest	
2009	\$ 402	\$ 43,406	\$ 1,655	\$ 15,550	\$ 3,679	\$ 115	\$ 64,807	\$ -	\$ 2,131	30.4
2010	445	49,903	1,356	16,508	5,516	69	73,797	3,635	1,969	13.2
2011	403	52,185	1,265	13,783	4,877	13	72,526	670	1,605	31.9
2012	378	54,588	1,079	9,220	4,054	10	69,329	2,700	1,570	16.2
2013	397	53,561	1,194	2,098	2,949	22	60,221	2,740	1,489	14.2
2014	496	57,069	999	8,494	2,600	29	69,687	2,775	1,431	16.6
2015	510	53,001	1,079	9,572	2,563	26	66,751	2,815	1,373	15.9
2016	596	59,870	1,063	8,055	4,300	245	74,129	4,860	1,336	12.0
2017	781	60,272	1,063	13,146	13,278	41	88,581	1,050	1,033	42.5
2018	782	62,257	1,021	23,615	4,118	31	91,824	1,085	986	44.3

Source: Franklin County Auditor's Office.

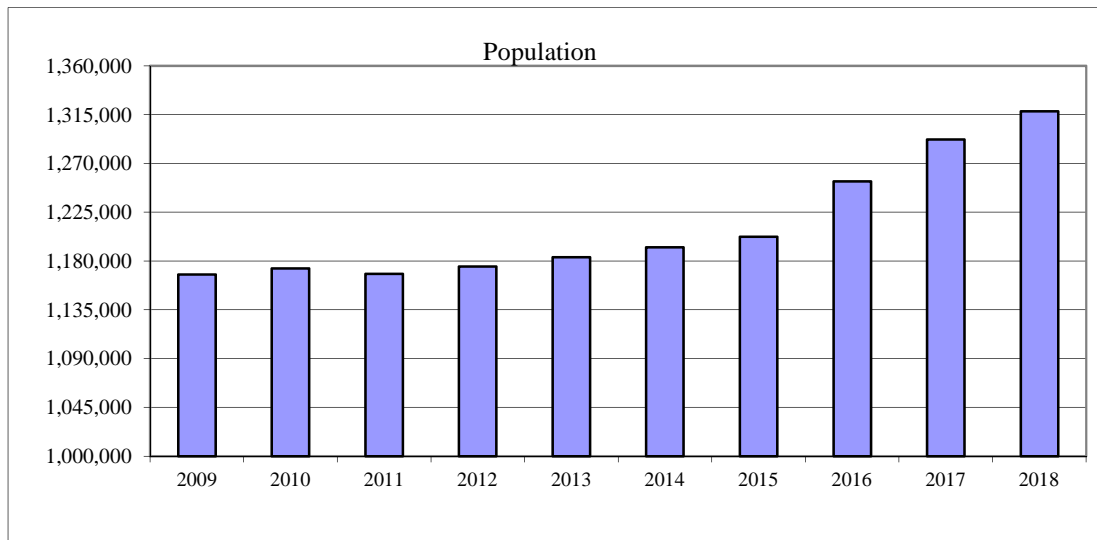
Note: The County issued no taxable special obligation bonds in 2018 for the purpose of retiring previously issued bonds used to pay a portion of the cost of acquiring, constructing, installing, and equipping a county park and recreation facility, including a baseball stadium. The special obligation bonds do not represent general obligation debt or a pledge of the full faith and credit or taxing power of the County. The special obligations are payable solely from, and secured by, a pledge of project revenues and the above non-tax General Fund revenues of the County. As of December 31, 2018, \$20,595,000 of the bonds remain outstanding.

¹ Does not include principal payments due to refinancing of bond anticipation notes.

FRANKLIN COUNTY, OHIO
Demographic and Economic Statistics
Last Ten Years

Table 20

Year	Demographics				Average Unemployment Rates ⁴		
	Population ¹	Per Capita Income ²	Median Age ²	K-12 School Enrollment ³	Franklin County	State of Ohio	United States
2009	1,167,641	\$ 41,077	34.6	201,833	8.3%	11.8%	10.6%
2010	1,173,158	39,473	33.6	201,738	8.5%	10.1%	9.8%
2011	1,168,018	40,609	33.4	193,476	7.6%	7.6%	8.3%
2012	1,174,835	40,981	33.6	202,388	6.1%	7.2%	8.1%
2013	1,183,593	41,666	33.6	220,998	6.2%	7.4%	7.4%
2014	1,192,653	44,723	33.9	220,998	4.8%	5.7%	6.2%
2015	1,202,423	46,104	34.0	217,511	4.1%	4.9%	5.3%
2016	1,253,522	48,941	34.1	217,822	4.0%	4.9%	4.9%
2017	1,291,981	50,514	34.0	217,022	4.0%	5.0%	4.4%
2018	1,318,164	52,315	34.1	205,392	3.8%	4.6%	3.9%



Source: ¹ Estimates by Mid-Ohio Regional Planning Commission.

² Provided by Woods & Poole Economics Inc.

³ Ohio Department of Education, Division of Information Management Services.

⁴ Ohio Department of Job and Family Services, Ohio Labor Market Information.

FRANKLIN COUNTY, OHIO
Principal Employers
As of December 31, 2018 and December 31, 2009

Table 21

Employer	Principal Business	2018			
		Number of Employees	Rank	Percentage of Total Employment	Rank in 2009
The Ohio State University	Education	32,111	1	4.84%	2
Ohio Health	Health Care	26,599	2	4.01%	6
Wal-Mart Stores	Retail	26,000	3	3.92%	-
State of Ohio	Government	24,955	4	3.76%	1
JP Morgan Chase & Co	Finance	18,701	5	2.82%	3
Nationwide	Finance	13,455	6	2.03%	4
Nationwide Children's Hospital	Health Care	12,023	7	1.81%	-
Kroger Co.	Retail	11,206	8	1.69%	10
City of Columbus	Government	8,873	9	1.34%	8
Mount Carmel Health System	Health Care	8,708	10	1.31%	9
Total principal employers		182,631		27.53%	
Total employment within the County		663,400		100.00%	
Employer	Principal Business	2009			
		Number of Employees	Rank	Percentage of Total Employment	Rank in 2018
State of Ohio	Government	27,961	1	4.84%	4
The Ohio State University	Education	22,454	2	3.88%	1
JP Morgan Chase	Finance	15,800	3	2.73%	5
Nationwide	Insurance	11,373	4	1.97%	6
United States Government	Government	10,800	5	1.87%	-
Ohio Health	Health Care	10,400	6	1.80%	2
Columbus City Schools	Education	8,198	7	1.42%	-
City of Columbus	Government	8,149	8	1.41%	9
Mount Carmel Health	Health Care	5,523	9	0.96%	10
Kroger Company	Retail	5,215	10	0.90%	8
Total principal employers		125,873		21.78%	
Total employment within the County		578,000		100.00%	

Source: Business First, Book of Lists, 2018 and 2019. Franklin County adjusted to reflect reporting entity.

FRANKLIN COUNTY, OHIO

County Government Employees by Function/Activity
Last Ten Years

Table 22

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government:										
Commissioners	26.5	29.0	25.5	28.0	28.5	28.5	26.0	30.0	31.5	35.5
Purchasing	17.0	18.0	16.0	17.0	17.0	17.0	20.0	20.0	19.0	19.0
Public facilities management ¹	216.5	227.5	226.5	211.5	210.5	213.0	142.0	137.5	141.0	133.0
Fleet management	8.0	8.0	8.0	8.0	9.0	9.0	9.0	10.0	9.0	11.0
Human resources	28.0	25.0	24.5	24.5	22.0	22.0	27.0	25.0	26.0	25.0
Auditor	119.5	114.5	114.0	118.5	129.0	132.0	127.5	113.5	115.5	119.0
Data center	65.5	66.5	65.5	62.5	63.0	63.0	60.0	49.0	53.0	46.0
Recorder	57.0	50.5	47.0	44.0	49.0	50.0	65.0	51.5	48.5	48.5
Treasurer	46.5	46.0	48.5	48.5	47.5	47.0	47.0	43.5	44.5	47.0
Board of elections	65.0	64.0	64.5	64.5	62.0	63.0	85.0	47.5	49.0	55.0
Clerk of courts	225.0	216.5	213.0	203.0	201.5	205.0	204.0	205.0	192.0	185.0
Judicial:										
Prosecuting attorney	200.5	189.5	180.0	178.0	191.5	184.0	200.0	195.0	196.5	198.5
Public defender	147.0	146.5	140.5	144.5	145.0	143.5	146.5	140.5	144.5	143.0
Court of appeals	40.0	36.0	39.0	37.0	40.0	37.0	37.0	37.0	38.0	36.0
Common pleas court	230.0	232.0	229.5	228.0	229.5	227.5	231.5	233.0	227.5	226.5
Domestic and juvenile court	365.5	346.5	340.5	338.5	339.5	333.5	348.5	350.5	353.5	371.5
Probate court	50.0	49.0	52.0	53.0	56.5	54.5	62.0	61.5	59.0	61.0
Municipal court ²	24.5	25.0	24.0	23.0	24.5	24.5	21.5	27.0	25.0	26.5
Law library	-	6.5	5.5	3.0	5.0	4.0	5.0	5.0	6.0	6.0
Public safety:										
Coroner	30.0	30.5	29.5	29.5	27.5	27.5	33.5	35.5	32.5	37.0
Sheriff	866.0	861.5	817.5	779.5	827.5	831.5	1,107.0	1,152.0	1,159.0	1,166.0
Emergency management agency	10.5	9.5	10.0	12.5	12.0	10.5	12.0	10.0	9.5	11.0
Animal care and control	60.0	56.5	56.5	55.5	57.0	57.5	45.0	56.5	59.5	51.5
Homeland security and justice programs unit	8.0	9.0	8.0	6.0	6.0	6.0	7.5	9.5	10.5	12.0
Human services:										
Veterans service commission	20.5	19.5	21.5	22.5	22.5	22.5	24.0	23.5	23.0	26.0
Office on aging	87.0	86.0	85.0	80.0	84.0	85.0	86.0	89.0	92.0	93.0
Job and family services	621.0	618.5	565.5	588.0	564.5	576.0	561.5	586.0	615.0	597.0
Children services board	682.5	714.5	708.0	692.5	719.5	716.0	730.5	740.0	801.5	816.0
Child support enforcement agency	270.0	267.0	246.0	238.0	250.0	250.0	239.5	252.0	243.0	248.0
Guardianship service board	-	-	-	-	-	-	6.0	9.0	10.5	13.0
Health:										
Board of developmental disabilities ³	1,296.5	1,275.5	1,230.5	1,164.0	1,160.0	1,127.5	1,091.0	1,068.5	1,044.5	614.5
ADAMH board	53.5	47.5	45.5	46.0	44.0	46.5	46.5	47.5	45.5	45.5
Public works:										
Engineer	179.0	182.0	186.0	184.5	184.5	182.0	185.5	178.0	175.5	175.0
Community and economic development:										
Economic development and planning	20.0	21.5	20.5	21.5	17.5	18.5	21.5	19.5	20.0	21.5
Water and sewer operations:										
Sanitary engineer	14.0	15.0	17.0	12.0	13.0	13.0	14.5	17.5	16.5	15.5
Parking facilities operations:										
Public facilities management	8.5	9.0	9.0	8.0	8.0	8.0	8.0	7.0	6.0	7.0
Total	6,159.0	6,119.5	5,920.0	5,775.0	5,868.0	5,836.0	6,084.0	6,083.0	6,143.0	5,742.5

Source: Franklin County Auditor's Office.

Method: 1.0 for each full time and .5 for each part-time employee. Includes 5,622 full-time employees and 120.5 full-time equivalents for part-time employees as of December 31, 2018.

Notes: ¹ Total employment declined from 2014 to 2015 due to security employees being transferred from Public Facilities Management to the Sheriff.

² The County pays a portion of the salaries for judges and magistrates; in general, municipal court employees are paid by the City of Columbus.

FRANKLIN COUNTY, OHIO
 Operating Indicators and Capital Asset Statistics
 Last Ten Years

Table 23

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government:										
Commissioners:										
Number of resolutions presented	1,022	989	928	894	962	913	947	924	919	899
Purchasing:										
Number of purchase orders issued	7,981	8,441	8,483	8,089	7,947	7,368	7,192	7,261	7,032	7,863
Public facilities management:										
Number of buildings maintained										
County owned	24	24	21	22	20	28	25	25	26	26
Non-county owned	10	10	9	8	8	14	14	14	13	13
Fleet management:										
Number of titled vehicles	350	345	342	352	369	371	390	402	406	426
Human resources:										
Number of workers compensation claims filed	411	462	357	303	281	257	283	242	275	275
Auditor:										
Real estate										
Number of parcels on file	435,356	437,762	440,240	442,378	443,851	445,854	427,096	428,311	429,687	430,891
Fiscal services										
Number of payment requests processed	401,461	395,350	412,809	361,806	346,715	352,647	352,398	362,806	348,768	347,797
Data center:										
Number of users supported	3,634	3,654	3,654	3,654	3,692	3,692	3,469	3,500	3,512	4,820
Recorder:										
Number of deeds recorded	39,021	39,962	37,201	42,690	48,289	46,907	34,939	36,208	37,206	38,158
Number of mortgages recorded	51,174	48,954	45,289	55,813	57,120	42,036	41,020	45,440	44,635	41,980
Board of elections:										
Number of registered voters	842,186	811,831	755,410	809,374	794,288	803,863	831,277	843,432	853,888	881,797
Number of voters last general election	264,406	388,698	336,526	574,610	156,561	199,146	305,255	593,435	202,511	491,311
Percentage of registered voters that voted	31.4%	47.9%	44.8%	71.0%	19.8%	37.2%	36.7%	70.4%	23.7%	55.7%
Clerk of courts:										
Number of titles processed	569,288	527,157	493,820	517,584	548,939	586,811	569,470	570,245	551,142	556,921
Judicial:										
Prosecuting attorney:										
Number of criminal cases set for trial										
	38,239	37,097	40,188	46,745	39,029	38,084	38,752	37,806	33,598	30,268
Number of civil cases opened										
	605	519	707	664	619	640	938	992	782	712
Public defender:										
Number of cases filed	61,709	66,173	81,023	59,553	58,225	54,038	51,221	53,171	54,586	53,729
Court of appeals:										
Number of cases filed	1,217	1,208	1,159	1,093	1,099	1,068	1,239	895	921	1,005
Common pleas court:										
Number of civil cases filed	74,397	72,211	73,291	67,879	76,646	78,073	69,071	56,101	84,334	70,112
Number of criminal cases filed	9,329	9,123	8,524	8,284	8,541	8,198	8,144	8,984	8,575	6,376
Number of court rooms	17	17	17	24	24	24	32	32	32	32
Domestic and juvenile court:										
Number of cases filed	17,308	21,496	20,349	19,924	20,538	26,447	25,431	25,013	25,132	24,667

(Continued on next page)

FRANKLIN COUNTY, OHIO
 Operating Indicators and Capital Asset Statistics
 Last Ten Years

Table 23

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Probate court:										
Number of civil cases filed	300	286	387	263	339	326	316	270	280	271
Number of court rooms	1	2	2	2	2	2	2	2	2	2
Municipal court:										
Number of civil cases filed	47,604	52,085	48,867	48,771	42,393	44,257	36,783	36,074	40,417	43,497
Number of criminal cases filed	150,983	129,720	125,148	146,343	143,147	144,517	138,283	134,829	133,748	131,689
Number of small claims cases filed	8,348	7,147	6,338	6,721	6,273	6,849	5,995	5,911	5,827	5,707
Number of court rooms	16	16	23	23	23	23	23	23	23	23
Public safety:										
Coroner:										
Number of autopsies performed	951	1,150	1,134	1,139	1,092	1,147	1,242	1,236	1,375	1,406
Sheriff:										
Jail operation										
Average daily jail census	1,957	1,899	1,916	1,881	1,855	1,903	1,876	1,925	1,957	1,997
Prisoners booked	34,595	31,386	31,925	32,268	30,556	28,862	26,767	28,366	28,953	27,140
Prisoners released	34,535	31,227	31,745	32,322	30,134	29,089	26,714	28,246	28,889	27,251
Enforcement										
Number of incidents reported	160,769	157,067	149,924	149,533	133,519	129,711	129,666	130,389	144,046	120,014
Number of enforcement actions	35,340	32,880	30,765	32,709	28,742	35,539	31,861	31,436	29,697	30,792
Number of civil papers served	135,077	112,360	113,804	105,809	101,733	107,838	100,048	97,790	92,398	80,171
Number of runs dispatched	293,831	309,883	321,792	329,340	307,863	326,733	335,638	350,953	345,984	322,151
Number of Sheriff's vehicles	209	204	196	227	236	249	266	279	264	247
Emergency management agency:										
Number of emergency responses	10	9	19	14	16	19	22	20	22	27
Animal care and control:										
Number of dogs impounded	12,783	13,062	12,666	11,697	11,727	10,918	10,347	10,174	9,991	9,262
Number of dogs adopted/returned to owner	6,570	6,763	6,277	6,709	6,388	5,530	6,621	7,098	6,824	6,396
Human services:										
Veterans service commission:										
Number of veterans entering office	23,727	24,709	27,341	24,464	27,768	26,079	27,209	31,244	34,844	21,573
Number of financial claims filed	6,451	6,130	6,293	4,307	4,810	3,895	3,487	3,314	3,015	3,437
Number of veterans receiving financial assistance	5,179	5,697	5,592	4,000	4,528	3,479	3,206	3,173	2,882	3,283
Office on aging:										
Number of seniors served	8,083	7,544	7,134	7,669	8,045	8,687	9,015	9,069	9,254	9,171
Home delivered meals provided	580,365	485,148	448,422	494,630	522,404	585,950	645,488	651,907	673,446	689,886
Miles of transportation provided	1,372,223	1,260,040	1,337,384	1,443,588	1,515,720	1,900,947	2,076,831	2,115,654	2,036,021	2,011,720
Job and family services:										
Number of clients - child care	19,741	20,852	20,853	18,653	21,111	33,258	32,891	33,467	22,932	24,751
Number of clients - food stamps	189,683	206,953	215,530	223,322	225,805	280,729	272,165	268,293	171,377	154,235
Number of clients - cash assistance	34,842	33,949	27,271	22,050	20,216	29,127	25,327	23,989	11,572	10,465
Number of clients - medicaid	226,728	240,927	236,780	252,849	259,848	329,804	339,419	351,699	349,058	333,849
Number of clients - career or job services	38,196	34,062	17,035	14,747	8,612	8,500	1,653	3,724	8,150	2,202
Number of clients - job placement	10,417	4,234	2,828	1,538	1,832	1,114	1,107	1,410	1,340	1,131

(Continued on next page)

FRANKLIN COUNTY, OHIO
 Operating Indicators and Capital Asset Statistics
 Last Ten Years

Table 23

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Children services:										
Number of children helped through direct services	11,069	11,136	11,115	12,188	10,805	10,948	12,216	12,860	14,378	11,900
Number of children adopted	153	166	201	142	153	152	152	170	176	158
Number of child welfare investigations	11,683	12,152	12,729	11,742	12,381	12,444	12,647	11,818	11,771	13,770
Number of children served in foster home care	2,649	2,481	2,496	2,349	2,347	2,261	2,277	2,383	2,440	2,375
Number of children served in all paid placement	3,308	3,205	3,264	3,065	3,106	3,146	3,170	3,320	3,238	3,137
Child support enforcement agency:										
Number of active support orders	54,704	57,313	60,196	62,956	64,505	64,607	75,561	65,976	66,133	68,715
Percentage collected-level of service	83.1%	83.1%	82.5%	82.7%	82.1%	81.1%	80.7%	80.7%	69.5%	81.0%
Health:										
FCBDD:										
Number served										
Early intervention/education program	4,192	5,377	5,366	5,363	5,255	5,436	4,560	5,149	5,462	5,547
Sheltered workshop/community employment program	2,115	2,224	2,289	2,300	2,266	2,198	2,375	2,965	2,800	2,875
Habilitation	518	553	614	662	664	699	612	630	625	505
Number of facilities	14	15	15	15	15	15	15	15	15	15
Number of buses	204	200	173	152	149	155	137	135	115	100
ADAMH Board:										
Number of adults treated	30,797	28,000	29,354	27,822	18,616	18,380	16,551	16,600	17,069	16,325
Number of children and adolescents treated ¹	11,838	13,471	14,779	12,480	3,153	4,136	3,794	3,800	3,449	3,091
Number of adults receiving prevention services	17,391	23,226	24,682	21,063	23,661	35,898	47,157	47,200	29,033	24,735
Number of children and adolescents receiving prevention services	34,070	13,558	15,407	16,215	19,600	20,060	32,442	32,400	34,422	34,459
Public works:										
Engineer:										
Miles of road maintained	273	272	271	271	271	270	267	263	262	261
Miles of road resurfaced	11	6	5	13	11	16	13	12	13	13
Number of County maintained bridges	370	365	352	351	353	355	355	346	357	366
Water and sewer operations:										
Miles of water mains	62	62	62	62	62	62	60	75	75	75
Miles of sanitary sewer lines	95	96	96	96	96	96	100	146	146	148
Number of sewer and water treatment facilities	5	5	5	5	5	5	5	5	5	4
Number of pumping stations	12	13	14	14	14	14	14	14	14	15
Number of water customers	3,883	3,818	4,045	3,818	3,671	4,588	4,379	4,450	4,350	4,522
Number of sewer customers	5,767	5,721	5,676	5,685	5,341	6,462	6,335	6,436	6,352	6,508
Parking facilities:										
Number of parking facilities managed	4	4	4	4	4	2	4	4	4	4

Source: Various Franklin County agencies.

¹ ADAMH Board no longer managed the Medicaid program on the local level after 2012.

FRANKLIN COUNTY, OHIO
Securities and Exchange Commission Rule 15c2-12
Compliance Information
As of December 31, 2018

The following description of significant events is provided in compliance with the Rule for existing obligations outstanding at December 31, 2018.

1. There were no delinquencies of principal and/or interest payments.
2. There were no non-payment related defaults.
3. There have been no modifications to rights of the holders of the County's obligations.
4. On June 5, 2018, the County issued Various Purpose Sales Tax Revenue Bonds, Series 2018 in the amount of \$250 million for the purpose of the construction of a new correctional facility owned by the County and certain other improvements to County facilities, including, but not limited to, upgrades to the elevators in the officer tower owned by the County, improvements to the water infiltration system, roofing repairs and other repairs and improvements to county-owned facilities pursuant to the County's capital improvement plan.
5. There were no calls of the County's obligations outstanding during 2018, nor did the County defease any other bonds during 2018.
6. There were no rating changes during 2018. The County maintains the highest long-term bond rating given by both Moody's Investor Services (Aaa) and Standard & Poor's (AAA) for its general obligation debt.
7. There have been no adverse tax opinions or events affecting the tax-exempt status of any of the County's outstanding obligations.
8. There were no unscheduled draws on debt service reserves reflecting financial difficulties.
9. There were no unscheduled draws on credit enhancements reflecting financial difficulties.
10. There was no substitution of credit or liquidity providers, nor was there a failure to perform.
11. The County did not release, substitute or sell any property securing repayment of its obligations.
12. The County will continue to provide all necessary annual information by filing its Comprehensive Annual Financial Report with the Municipal Securities Rulemaking Board through the use of the MSRB's electronic portal "EMMA," short for Electronic Municipal Market Access.