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**CITY OF COLUMBUS**  
**OHIO**

90 WEST BROAD STREET  
COLUMBUS, OHIO 43215

July 23, 2010

Mayor Michael B. Coleman

Mr. Michael C. Mentel  
President of Council

Members of Council

Dear Mayor Coleman, President Mentel and Members of Council:

This report, as were previous reports, is a continuing effort to fully disclose the status of the City's outstanding bonds and notes and recites both current and some past history. At June 30, 2010 these bonds and notes amounted to:

TWO BILLION NINE HUNDRED TWENTY SIX MILLION DOLLARS

The report also explains the legal and financial limitations applicable to the City's bonds and notes. The City's compliance with these limitations is demonstrated through the various tables and calculations contained herein.

The City of Columbus does not borrow monies for operating purposes. Outstanding bonds and notes represent financing for capital improvements (with the exception of the Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bonds), both completed and those in the process of completion.

Megan Kilgore of the City Auditor's Office compiled and produced this report. Her competence and hard work is appreciated.

This report, while not statutorily required, is simply intended to inform. Please feel welcome to call if you should have any questions regarding its content.

Very truly yours,

Hugh J. Dorrian  
City Auditor

*City of Columbus,*  
*Ohio*

A Report on Its  
Bonds and Notes Outstanding

at

June 30, 2009

and

June 30, 2010

Issued by:  
Hugh J. Dorrian  
City Auditor  
July 23, 2010

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## Special Notice

The information herein is reported as of June 30, 2010.

On **July 28, 2010**, the City of Columbus intends to issue approximately \$430 million of Unlimited and Limited Various Purpose General Obligation bonds. Included in the \$430 million is a potential refunding of Series 2002 bonds in the amount of \$55 million. The new money portion of the sale, \$375 million, is made up of components shown below. At the time of this Report's publication, the closing date of this sale is expected to be August 11, 2010.

All figures included in this report are exclusive of the anticipated July 28, 2010 bond sale.

<u>Purpose</u>	<u>Unlimited</u>	<u>Limited</u>	<u>Total New Issues</u>
Water	\$ 178,145,000	-	178,145,000
Sanitary Sewer	54,530,000	-	54,530,000
Storm Sewers	6,625,000	-	6,625,000
Non-Enterprise	<u>107,735,000</u>	<u>28,535,000</u>	<u>136,270,000</u>
	\$ <u>347,035,000</u>	<u>28,535,000</u>	<u>375,570,000</u>

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City of Columbus, Ohio  
A Report on Its Bonds and Notes Outstanding  
At June 30, 2009 and June 30, 2010

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## RATINGS

The City's bond ratings are shown in the following table as of June 30, 2010.

<u>Type</u>	<u>Agency Rating</u>		
	<u>Moody's</u>	<u>Standard &amp; Poor's</u>	<u>Fitch</u>
• General Obligation Fixed Rate Bonds	Aaa	AAA	AAA
• General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	AAA/A-1+	Not Rated
• 1999 Water System Revenue Refunding Bonds	Aa1	AA+	Not Rated
• 2006 Sewer System Adjustable Rate G.O. Bonds	Aaa/VMIG1	AAA/A-1+	AAA/F1+
• 2008 Ser. A Sewer System Fixed Rate Revenue Bonds	Aa2	AA+	AA
• 2008 Ser. B Sewer System Adjustable Rate Revenue Bonds	Aa2/VMIG1	AA+/A-1+	AA/F1+

Liquidity needs for the 2008 Sewer System Series B Adjustable Rate Revenue Bonds and 2006 Sewer System Adjustable Rate G.O. Bonds are provided by the City's Treasury Investment Portfolio, which at June 30, 2010 was \$985.8 million.

The General Obligation Variable Rate Demand Bonds are enhanced by a Liquidity Facility. On July 6, 2007, the City obtained an alternate liquidity facility in the form of a Standby Bond Purchase Agreement issued by JPMorgan Chase Bank, National Association. The Liquidity Facilities on the 1995 variable rate general obligation bonds and the 1996 variable rate general obligation bonds will expire on July 5, 2012. Prior to July 6, 2007, these bonds were enhanced by Liquidity Facilities provided by Westdeutsche Landesbank Girozentrale, New York Branch.

## SYNOPSIS

1. The City continues to meet all legal requirements imposed by state and local statutes regarding its outstanding bonds and notes.
2. Financial debt margins for Non-enterprise general obligation debt and income tax coverage ratios remain substantial.
3. The City continues to exceed debt coverage requirements for both revenue and general obligation bonds of the City's enterprises.

The City operates five enterprises, a Water system, a Sanitary Sewer system, a Storm Sewer system, an Electricity system, and two City owned parking garages. The Water and Sanitary Sewer enterprises have both revenue and general obligation bonds outstanding. The Storm Sewer and Electric enterprises have only general obligation bonds outstanding. The Garage enterprise has only general obligation notes outstanding.

4. Remaining unissued amounts and purposes of debt authorized by voters in 2004 and 2008 are shown in the following table. There is no time limit regarding utilization of the authorization.

	<u>Date</u> <u>authorized</u>	<u>Total</u> <u>authorized</u>	<u>Issued in</u> <u>2004 - 2008</u>	<u>Issued</u> <u>in 2009</u>	<u>Unissued as</u> <u>6/30/2010</u>
Refuse Collection	2004	\$ 21,100	15,925	5,060	\$ 115
Streets and Highways	2004	184,420	156,720	23,185	4,515
Electricity	2004	12,235	6,630	4,175	1,430
Storm Sewers	2004	104,150	57,075	12,555	34,520
Water System	2004	100,000	56,905	43,095	-
Safety and Health	2008	86,170	-	12,040	74,130
Streets and Highways	2008	345,630	-	-	345,630
Water System	2008	524,700	-	49,805	474,895
Refuse Collection	2008	32,205	-	-	32,205
Sanitary Sewer System	2008	551,970	-	69,600	482,370
Recreation and Parks	2008	124,215	-	6,470	117,745
		<u>\$ 2,086,795</u>	<u>293,255</u>	<u>225,985</u>	<u>1,567,555</u>



5. Of the City's general obligation bonds and long-term notes outstanding at June 30, 2010, **\$1,220.4 million** or **75.89% of the total of \$1,608.1 million matures within 10 years.**

Of the revenue bonds outstanding at June 30, 2010 (exclusive of \$763.6 million OWDA/EPA loans, each of which calls for level debt service; the longest having a final maturity of July 1, 2031) **\$32.5 million** or **6.48% of the total of \$502.2 million matures within 10 years.**

Of the City's total outstanding bonds and long-term debt outstanding at June 30, 2010 (exclusive of the OWDA/EPA loans) **59.38% matures within 10 years.**

Please see the following tables for more detailed information on the City's bond principal 10-year payout and percentage of voted (unlimited) and unvoted (limited) general obligation bonds outstanding.

6. The City of Columbus will be issuing approximately \$430 million of Unlimited and Limited Various Purpose General Obligation bonds on July 28, 2010. Included in the \$430 million is a potential refunding of Series 2002 bonds in the amount of \$55 million. The new money portion of the sale, \$375 million, is made up of several components, including \$178 million for the Water System, \$55 million for Sanitary Sewer, and \$54 million for Transportation projects. At the time of this Report's publication, the closing date of this sale is expected to be August 12, 2010.

City of Columbus, Ohio  
Bond Principal 10-Year Payout  
(As of June 30, 2010)

Certain characteristics of the City's long-term debt are shown in the following table. This table excludes \$286 thousand of sanitary sewer special assessment short-term notes, \$8.150 million of non-enterprise short-term notes (Polaris Project), and \$29.5 million of enterprise short-term notes (Parking Garages).

	General Obligations	Special (Revenue) Obligations	Total
<b>Non-Enterprise</b>			
Amount Outstanding	\$ 795,332,961 (1)	\$ 52,455,000	\$ 847,787,961
% due within 5 years	48.94%	18.82%	47.08%
% due within 10 years	82.78%	47.09%	80.57%
% due within 15 years	98.32%	83.04%	97.37%
<b>Water Enterprise</b>			
Amount Outstanding	\$ 357,997,890	\$ 7,840,000 (2)	\$ 365,837,890
% due within 5 years	39.01%	100.00%	40.32%
% due within 10 years	72.56%		73.15%
% due within 15 years	89.04%		89.27%
<b>Sanitary Sewer Enterprise</b>			
Amount Outstanding	\$ 303,733,510	\$ 441,855,000 (3)	\$ 745,588,510
% due within 5 years	32.78%	0.00%	13.35%
% due within 10 years	63.68%	0.00%	25.94%
% due within 15 years	87.24%	4.06%	37.94%
<b>Storm Sewer Enterprise</b>			
Amount Outstanding	\$ 123,556,509	-	\$ 123,556,509
% due within 5 years	34.26%	-	34.26%
% due within 10 years	67.22%	-	67.22%
% due within 15 years	90.49%	-	90.49%
<b>Electricity Enterprise</b>			
Amount Outstanding	\$ 27,468,491	-	\$ 27,468,491
% due within 5 years	67.93%	-	67.93%
% due within 10 years	93.97%	-	93.97%
% due within 15 years	99.00%	-	99.00%
<b>Total</b>			
Amount Outstanding	\$ 1,608,089,361	\$ 502,150,000	\$ 2,110,239,361
% due within 5 years	42.88%	3.53%	33.51%
% due within 10 years	75.89%	6.48%	59.38%
% due within 15 years	93.57%	13.80%	74.59%

(1) Includes OPWC notes of \$5,433,860, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of July 1, 2030. Excludes Ohio State Infrastructure Bank Loans of \$13,915,728.

(2) Exclusive of Water Ohio Water Development Authority Loans of \$24,307,450.

(3) Exclusive of Sanitary Sewer Ohio Water Development Authority Loans of \$739,316,238.

City of Columbus, Ohio  
 General Obligation Bonds  
 % Voted - Unlimited vs. % Unvoted - Limited  
 (As of June 30, 2010)

Certain characteristics of the City's general obligation bonds are shown in the following table. This table excludes \$286 thousand of sanitary sewer special assessment short-term notes, \$8.150 million of non-enterprise short-term notes (Polaris Project), and \$29.5 million of enterprise short-term notes (Parking Garages).

	Voted	Unvoted	Total
<b>Non-Enterprise</b>			
Amount Outstanding	\$ 519,971,401	\$ 275,361,560 (1)	\$ 795,332,961 (1)
Percentage (%)	65.38%	34.62%	100.00%
<b>Water Enterprise</b>			
Amount Outstanding	\$ 332,342,890	\$ 25,655,000	\$ 357,997,890
Percentage (%)	92.83%	7.17%	100.00%
<b>Sanitary Sewer Enterprise</b>			
Amount Outstanding	\$ 267,996,500	\$ 35,737,010 (2)	\$ 303,733,510 (2)
Percentage (%)	88.23%	11.77%	100.00%
<b>Storm Sewer Enterprise</b>			
Amount Outstanding	\$ 92,964,209	\$ 30,592,300	\$ 123,556,509
Percentage (%)	75.24%	24.76%	100.00%
<b>Electricity Enterprise</b>			
Amount Outstanding	\$ 24,465,000	\$ 3,003,491	\$ 27,468,491
Percentage (%)	89.07%	10.93%	100.00%
<b>Total</b>			
Amount Outstanding	\$ 1,237,740,000	\$ 370,349,361	\$ 1,608,089,361
Percentage (%)	76.97%	23.03%	100.00%

(1) Includes OPWC notes of \$5,433,860, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of July 1, 2030. Excludes Ohio State Infrastructure Bank Loans of \$13,915,728.

(2) Excludes \$286,000 of bond anticipation assessment notes.

City of Columbus, Ohio  
Legal Debt Margins  
General Obligation Bonds and Notes

The following explanation of "Debt Limitations" has been extracted from the City's Official Statement dated November 5, 2009. Pay particular attention to the "Indirect Debt Limitations: The Ten Mill Tax Limitation."

**Direct Debt Limitations**

Section 133.03, Ohio Revised Code, provides that the net unvoted general obligation debt of the City, excluding certain exempt debt, shall never exceed five and one-half percent of the total value of all property in the City as listed and assessed for taxation. Section 133.03 further provides that the net general obligation debt of the City, including its voted and unvoted general obligation debt, but excluding certain exempt debt, shall never exceed ten and one-half percent of such total assessed valuation. With the exception of certain types of general obligation debt infrequently issued by the City, only enterprise general obligation debt is exempt from the statutory limitations provided the City Auditor certifies at the time of issuance that revenues of the enterprises to which such general obligation debt is allocated are sufficient to cover the cost of all operating expenses and to pay principal and interest on such debt.

**Indirect Debt Limitations: The Ten Mill Tax Limitation**

Ohio law requires that general obligation bonded indebtedness cannot be incurred or renewed unless provision is made in the legislation authorizing such debt for the levy of an *ad valorem* property tax in an amount sufficient to pay the principal of and interest on such indebtedness when due. Ohio law also provides that the aggregate amount of such taxes which can be levied for all purposes without a vote of the electors cannot exceed ten mills per one dollar of assessed valuation.

With respect to unvoted general obligation debt, these two requirements--the requirement that provision be made for the levy of taxes to support such debt and the requirement that the total amount of unvoted property taxes which can be levied cannot exceed ten mills per one dollar of valuation--have been construed by the Ohio Supreme Court to create an indirect debt limitation of the issuance by a political subdivision of unvoted general obligation debt.

The ten mills which may be levied without a vote of the electors is allocated among the overlapping political subdivisions of the State pursuant to a statutory formula. This "inside" millage allocated to each political subdivision is required to be used first for the payment of debt service on unvoted general obligation debt of the subdivision, unless provision has been made for payment of the debt from other

sources; second for partial police and fire pension requirements; and, the balance for other general fund purposes. To the extent this millage is required for debt service, the amount that would otherwise be available for general fund purposes is reduced.

A subdivision's allocation of inside millage can be increased by action of the County Budget Commission pursuant to statute only in the event additional millage is required for the payment of debt service on its unvoted general obligation debt and, in that case, the inside millage allocated to the other overlapping subdivisions would be reduced to bring the aggregate levies of inside millage within the ten mill limitation.

The ten mill limitation applies even if the debt service on tax-supported obligations is expected to be paid from special assessments, utility earnings or other sources. However, revenue bonds and notes, payable solely from specifically pledged revenues, are not included in calculating debt subject to this limitation since neither the general revenue nor the full faith and credit of the issuer is pledged for their payment.

In determining whether or not unvoted general obligation debt to be issued by the City is within the ten mill limitation, it is first necessary to determine how much millage has already been committed for the outstanding unvoted general obligation debt of the City and how much millage has been committed by each overlapping political subdivision for its outstanding unvoted general obligation debt. The amount of such committed millage for each political subdivision is that which will be required for all of such subdivision's outstanding unvoted general obligation debt for that fiscal year in which the debt service charges of that subdivision for such debt will be the highest. In the case of notes issued in anticipation of bonds, the debt service requirements estimated for the bonds anticipated by the notes is used to calculate the millage required.

The City overlaps several political subdivisions and it is therefore necessary to determine, with respect to each such subdivision, how much millage that subdivision has committed for its outstanding unvoted general obligation debt. The aggregate millage that has been committed by that combination of overlapping subdivisions that yields the highest total of committed millage thus determines the millage within the ten mill limitation which is available and can be committed to service additional unvoted general obligation debt.

Such determinations are made by the County Auditor who has certified to the City that there is sufficient uncommitted millage within the ten mill limitation to service the City's unvoted general obligation debt.

## The Direct Debt Limitations

### Statement of Legal Debt Margins June 30, 2010

<u>Line</u>	Total debt limit 10.5%	Total unvoted debt limit 5.5%
1 Total assessed property value, per		
2 Franklin County	\$ 15,604,538,890	15,604,538,890
3 Fairfield County	137,008,930	137,008,930
4 Delaware County	223,670,890	223,670,890
5 Total (lines 2 through 4)	<u>\$ 15,965,218,710</u>	<u>15,965,218,710</u>
6 Debt limit 10.5% & 5.5% of assessed value (x line 5)	<u>\$ 1,676,347,965</u>	<u>878,087,029</u>
7 <u>Total Outstanding Bond and Note Debt</u>		
8 Bonds & Long-Term Notes Payable	\$ 2,887,778,777	1,650,038,777
9 Non-Enterprise Long-Term Notes (TIF)	10,499,759	10,499,759
10 Notes, Short-Term	37,936,000	37,936,000
11 Total (lines 8 + 9 + 10)	<u>2,936,214,536</u>	<u>1,698,474,536</u>
12 <u>Exemptions:</u>		
13 Debt Service Fund Balances Applicable to Non-Enterprise G.O. Bonds	106,540,294	106,540,294
14 G.O. Assessment Bonds (Non-Enterprise)	-	-
15 G.O. Limited Enterprise debt (Unvoted)		
16 Water Bonds	25,655,000	25,655,000
17 Sanitary Sewer Bonds	35,737,010	35,737,010
18 Sanitary Sewer Assessment Notes	286,000	286,000
19 Storm Sewer Bonds	30,592,300	30,592,300
20 Electric Bonds	3,003,491	3,003,491
21 Electric Assessment Notes	-	-
22 Garage Notes	29,500,000	29,500,000
23 Total (lines 16 through 22)	<u>124,773,801</u>	<u>124,773,801</u>
24 G.O. Unlimited Enterprise debt (Voted)		
25 Water Bonds	332,342,890	-
26 Sanitary Sewer Bonds	267,996,500	-
27 Storm Sewer Bonds	86,120,000	-
28 Electric Bonds	22,965,000	-
29 Total (lines 25 through 28)	<u>709,424,390</u>	<u>-</u>
30 Revenue Bonds and Long-Term Notes		
31 Water:		-
32 Water Revenue	7,840,000	7,840,000
33 OWDA/EPA	24,307,450	24,307,450
34 Sewer:		
35 Sewer Revenue	441,855,000	441,855,000
36 OWDA/EPA	739,316,238	739,316,238
37 Non-Enterprise Bonds (TIF)	52,455,000	52,455,000
38 Non-Enterprise Long-Term Note (TIF)	10,499,759	10,499,759
39 Total (lines 32 through 38)	<u>1,276,273,447</u>	<u>1,276,273,447</u>
40 Total Exemptions (lines 13, 14, 23, 29, and 39)	<u>2,217,011,932</u>	<u>1,507,587,542</u>
41 Net Debt (line 11 less line 40)	<u>719,202,604</u>	<u>190,886,994</u>
42 Total Legal Debt Margin (line 6 less line 41)	<u>\$ 957,145,361</u>	<u>687,200,035</u>
43 Percent of Net Debt to Assessed Value (lines 41 / 5)	4.50%	1.20%
44 Percent of Legal Debt Limit	<u>10.50%</u>	<u>5.50%</u>
45 Percent of Legal Debt Margin (line 44 less line 43)	<u>6.00%</u>	<u>4.30%</u>

## The Indirect Debt Limitation

### Computation of Direct and Overlapping Debt

Debt of the City, authorized by the Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Limitations apply to each county total and should not be considered cumulatively. Total debt service charges for any one year of all overlapping debt must not exceed ten mills (1%) of the assessed property value. This determination is made by the respective county auditors each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the county auditors for this purpose is as of June 30, 2010.

Political subdivision of State of Ohio	Principal outstanding (In thousands)	Percentage applicable to Columbus	Amount applicable to Columbus (in thousands)	Mills required (1)
<b>Per Franklin County Auditor:</b>				
Direct				
City of Columbus	\$ 353,928	100.00 %	\$ 353,928	3.4630
Overlapping				
Franklin County	257,625	55.90	144,012	0.7108
JVSD <sup>1</sup>	450	16.18	73	0.0214
SWACO <sup>2</sup>	83,705	54.91	45,962	0.3982
School District	6,990	11.94	835	0.4168
Township	1,740	0.12	2	0.2007
Total	<u>\$ 704,438</u>		<u>\$ 544,812</u>	<u>5.2109</u>
<b>Per Fairfield County Auditor:</b>				
Direct				
City of Columbus	\$ 3,108	100.00 %	\$ 3,108	3.5430
Overlapping				
Fairfield County	41,035	4.27	1,752	1.3608
JVSD <sup>1</sup>	450	16.18	73	0.0211
SWACO <sup>2</sup>	83,705	54.91	45,962	0.3402
Total	<u>\$ 128,298</u>		<u>\$ 50,895</u>	<u>5.2651</u>
<b>Per Delaware County Auditor:</b>				
Direct				
City of Columbus	\$ 5,073	100.00 %	\$ 5,073	3.5430
Overlapping				
Delaware County	37,657	3.61	1,359	0.7116
Total	<u>\$ 42,730</u>		<u>\$ 6,432</u>	<u>4.2546</u>

<sup>1</sup> Joint Vocational School District

<sup>2</sup> Solid Waste Authority of Central Ohio

The City does not pay general obligation debt service from property taxes. General obligation debt service relating to enterprise funds is paid from the respective enterprise fund. All other general obligation debt service is paid from income taxes, certain charges for services, and payments in lieu of taxes designated by the City for that purpose and accounted for in a debt service fund and from special assessments.

(1) Mills required to pay debt service (principal and interest) for highest year during life of bonds.

City of Columbus, Ohio  
Financial Debt Margins  
General Obligation Bonds and Notes

Debt service on the City's non-enterprise general obligation bonds and notes, both voted and unvoted, is primarily paid from income tax. Other lesser resources, special assessments, and a portion of recreation fees also provide debt service monies for certain general obligation bonds.

General obligation bonds and notes are legally supported by property taxes, either those taxes already levied (for unvoted debt) or those taxes that the City has authority to levy (for voted debt) but has assured the taxpayers that it will not do so. Property taxes presently levied by the City are used to support general fund operations. Therefore, in order to avoid reducing general fund resources and/or imposing additional property taxes it is not only prudent, but also very important that we maintain income tax debt service coverage ratios that will withstand the volatility of all the assumptions that go into projecting debt service needs 10 to 20 years into the future. These coverage ratios are, therefore, self imposed disciplines.

For many years the City has maintained a minimum coverage ratio within its income tax debt service fund of 1.3 X debt service requirements for non-enterprise general obligation bonds. Coverage is defined as available funds at the end of the previous year added to the estimated collections of the current year divided by debt service requirements and other applicable costs of the current year.

The City projects the resources and planned debt activity over a ten-year period and maintains the coverage requirement throughout the projected period. The City recognizes that debt service requirements are fixed in place for many years, whereas, income tax collections can vary with economic cycles. Also, the income tax rate cannot be increased beyond its present rate of 2.5% without a vote of the City's electorate.

City voters approved an income tax rate increase from 2.0% to 2.5% in a special election held on August 4, 2009. The new rate became effective on October 1, 2009.



City of Columbus, Ohio  
Financial Debt Margins  
Revenue Bonds

The City operates five enterprise activities: a Water system, a Sanitary Sewer system, a Storm Sewer system, an Electricity distribution system, and two City owned parking garages. Only the Water and Sanitary Sewer Enterprises have revenue bonds outstanding.

The City is in compliance with all requirements contained in the enterprises' bond indentures.

Revenue bonds and notes of the Water and Sanitary Sewer Enterprises are supported solely by user charges, excluding assessment bonds and notes which are supported by respective assessments. Tax revenues are not used. As indicated in the past, the higher the debt, the higher the user rates.

To date, \$29.5 million of short-term notes have been issued for the two City owned parking garages. The City expects to refund the notes with the proceeds of bonds, or refunding bond anticipation notes, to be issued prior to the December 10, 2010 maturity date of the notes. The City intends to pay debt service on these bonds from (i) special assessments to be levied in order to pay a portion of the cost of the Fourth and Elm Garage; (ii) TIF revenues generated in the downtown area to pay a portion of the cost of the garages; (iii) and parking revenues received from the operation of the garages. The Front Street garage began operations in 2009. The Fourth St. and Elm St. garage began operations in 2010.

TOTAL

Total outstanding bonds and notes of the City of Columbus at June 30, 2010 were:

TWO BILLION NINE HUNDRED TWENTY SIX MILLION DOLLARS <sup>(1)</sup>

In 2009, approximately TWENTY TWO CENTS, or 22.34%, of every dollar of the City's total revenue was directed toward payment of principal and interest on debt.

The weighted average interest rates of the City's total outstanding bonds and loans were:

<u>Bond Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	4.5241%	4.4990%
Revenue	3.9088%	3.8876%
Combined	4.2561%	4.2268%

Following is additional current and ten-year historical data on the City's TOTAL outstanding bonds and notes.

(1) Excludes \$10.5 million special obligation notes limited to revenues from three TIFs and only if such revenues are available. Timing of repayments, if any, cannot presently be determined.

City of Columbus, Ohio

Total Bonds and Notes Outstanding

(in millions of dollars)

	<u>6/30/09</u>	<u>6/30/10</u>
General obligation:		
Voted	\$ 1,123	\$ 1,238
Unvoted	<u>427</u>	<u>422</u>
	1,550	1,660
Revenue	<u>1,261</u>	<u>1,266</u>
Total	<u>\$ 2,811</u>	<u>\$ 2,926</u>

At June 30, 2010, 77% of the City's general obligation bonds were authorized by a direct vote of the electorate (74% at June 30, 2009).

City of Columbus, Ohio  
 Outstanding Bonds and Notes  
 A Recap by Major Purpose  
 June 30, 2010

Sanitary Sewer	\$ 1,485,190,748	50.8%
Streets	404,636,896	13.8
Water	390,145,340	13.3
Safety (Police and Fire)	142,267,903	4.9
Storm Sewer-Flood Control	123,556,509	4.2
Recreation and Parks	108,572,125	3.7
Development	97,069,237	3.3
Parking Garages	29,500,000	1.0
Electricity (Street Lights and Distribution)	27,468,491	0.9
Fleet Management	23,922,500	0.8
Information Systems and Equipment	21,992,194	0.8
Public Lands and Buildings	21,943,282	0.8
Other	20,129,364	0.7
Sanitation-Refuse Collection	16,415,000	0.6
Health	<u>12,905,188</u>	0.4
 Total	 <u>\$ 2,925,714,777</u>	 <u>100.0%</u>

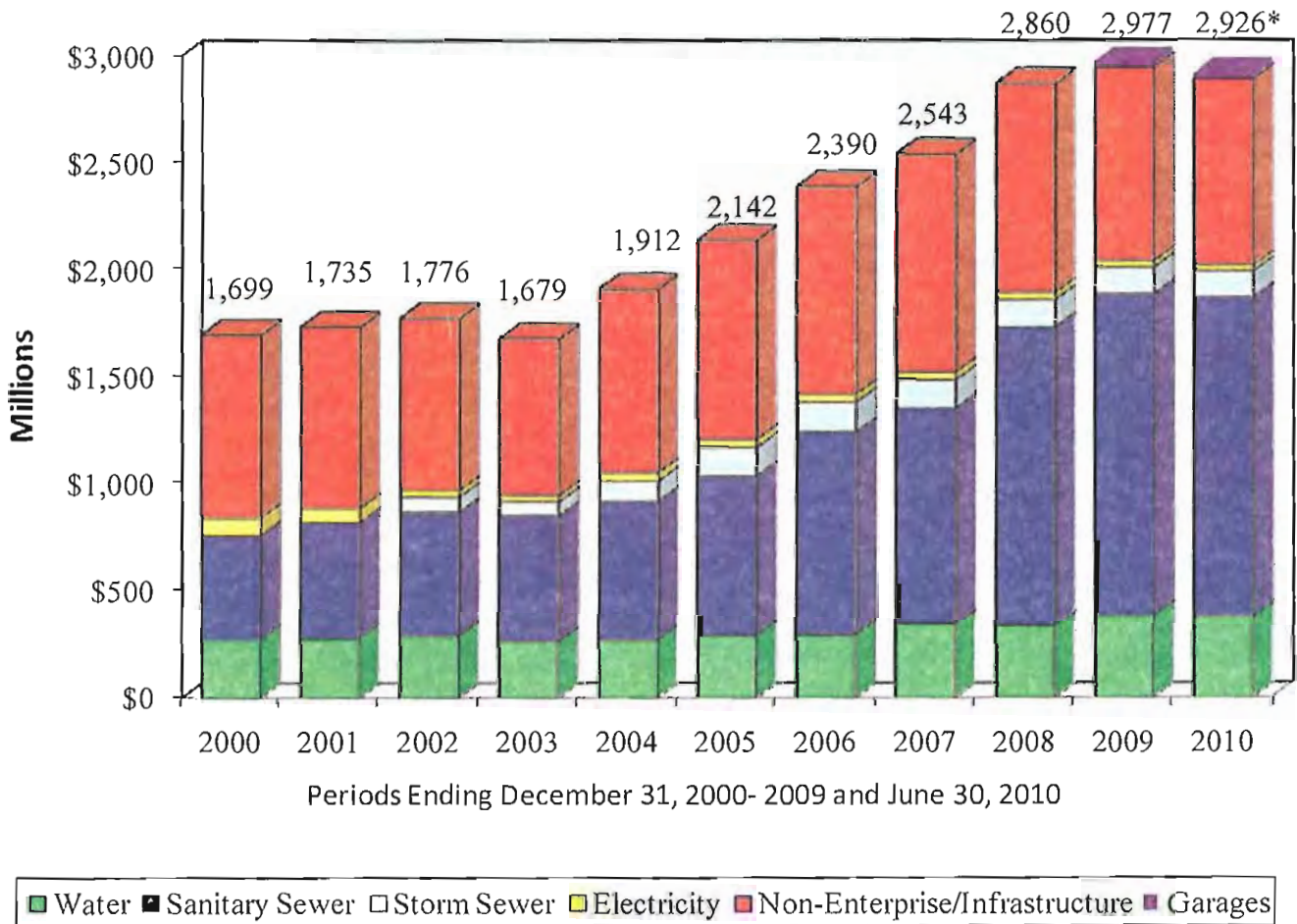
City of Columbus, Ohio

Percent of Total Revenues  
Directed Towards Debt Service  
For the Years Ended December 31  
(in thousands, except %)

	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
2000	\$ 1,044,705	\$ 206,579	19.77%
2001	1,084,467	219,653	20.25
2002	1,088,103	217,301	19.97
2003	1,101,919	242,988	22.05
2004	1,233,763	243,050	19.70
2005	1,250,029	245,839	19.67
2006	1,330,624	267,124	20.07
2007	1,423,253	298,934	21.00
2008	1,494,574	327,918	21.94
2009	1,452,752	324,562	22.34

- (1) Above revenues represent revenues of the City's General, Special Revenue and Debt Service funds and operating and non-operating revenues of the Enterprise funds. Internal Service funds revenues, since they are derived from other funds of the City, Capital Projects funds and Fiduciary funds are excluded.
- (2) The above debt service represents all funds of the City and includes, therefore, debt service expenditures from the Governmental funds; also interest expense, interest capitalized and principal payments on bonds and loans in the proprietary funds.
- (3) Debt service in 2009 includes \$205.233 million principal, exclusive of principal payments on bond anticipation notes, and \$119.329 million interest.

## City of Columbus, Ohio Total Outstanding Bonds and Notes



\* Excludes \$10.5 million special obligation notes limited to revenues from three TIFs and only if such revenues are available.

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WATER

Outstanding bonds and notes attributable to the WATER Enterprise at June 30, 2010 were:

THREE HUNDRED NINETY MILLION DOLLARS

In 2009, of total Water Enterprise revenues, 34.61%, or approximately THIRTY FIVE CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates of outstanding bonds in the Water Enterprise were:

<u>Bond Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	4.5608%	4.5819%
Revenue	5.0000%	5.0000%
OWDA/EPA	3.3613%	3.4530%
Combined	4.5591%	4.5380%

Following is additional current and ten year historical data on the WATER Enterprise outstanding bonds and notes.



City of Columbus, Ohio  
 Bonds and Notes Outstanding  
 (in millions of dollars)

Water

	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation:		
Voted	\$ 264	\$ 332
Unvoted	<u>29</u>	<u>26</u>
	<u>293</u>	<u>358</u>
 Revenue:		
Bonds	15	8
Ohio Water Development Authority Loans	<u>12</u>	<u>24</u>
	<u>27</u>	<u>32</u>
Total	<u>\$ 320</u>	<u>\$ 390</u>

At June 30, 2010, 93% of the Water Enterprise general obligation bonds were authorized by a direct vote of the electorate (90% at June 30, 2009).
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Source of funding:

Water Enterprise revenues.

City of Columbus, Ohio  
Water Enterprise

Percent of Revenues  
Directed Towards Debt Services  
For the Years Ended December 31  
(in thousands, except %)

	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
2000	\$ 95,978	\$ 36,861	38.41%
2001	100,506	36,280	36.10
2002	100,037	35,522	35.51
2003	95,316	37,475	39.32
2004	108,060	37,766	34.95
2005	116,477	37,934	32.57
2006	115,086	41,320	35.90
2007	125,496	45,756	36.46
2008	146,711	47,029	32.06
2009	147,147	50,921	34.61

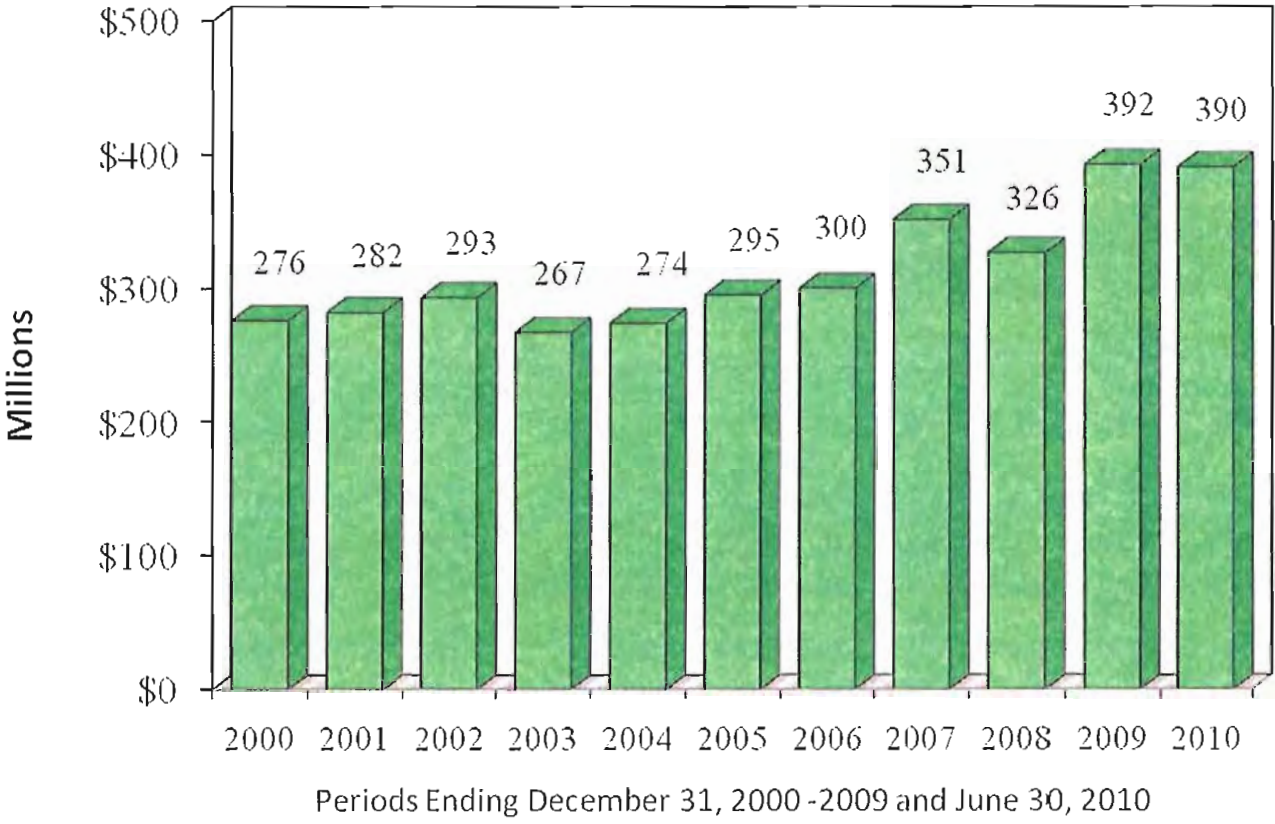
(1) Revenues include operating and non-operating revenues.

(2) Debt service includes interest expense, interest capitalized, principal payments on bonds, and Ohio Water Development Authority loans.

(3) Debt service in 2009 includes \$36.436 million principal and \$14.485 million interest.

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City of Columbus, Ohio  
Water Enterprise  
Outstanding Bonds and Notes



City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Water

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D E</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int Rate</u>	<u>Ord.#</u>
05/17/1995	U	Water Unlimited G.O. Variable	B	\$ 15,000,000.00		06/01/2016	0.2156%**	989-95
12/19/1996	U	Water Unlimited G.O. Variable	B	5,080,000.00		12/01/2017	0.2156%**	2733-96
01/15/1998	U	Refunding '98B (U) Water	B	838,500.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Water	B	8,754,390.00		05/15/2014	5.0000	7-98
04/15/1999	R	Water Revenue Refunding-1999	B	7,840,000.00		11/01/2010	5.0000	661-99
12/15/2001	U	Various (U) Water	B	3,780,000.00		01/01/2012	5.2500	1919-01
11/15/2002	U	Water (U) G.O.	B	16,135,000.00	11/15/2012	11/15/2018	4.9286*	1669-02
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	525,000.00		07/01/2010	5.0000	683-03
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	1,280,000.00		07/01/2011	3.9844*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	2,140,000.00		07/01/2011	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	6,705,000.00	07/01/2013	07/01/2018	4.0972*	683-03
07/27/2004	U	G.O. (U) Water – 2004-1	B	23,640,000.00	07/01/2014	07/01/2020	5.1364*	1172-04
02/23/2005	L	Water (L) G.O. Ref. Bonds-2005B	B	20,710,000.00	06/15/2015	06/15/2018	5.0000	124-05
02/23/2005	U	Water (U) G.O. Ref. Bonds-2005A	B	14,040,000.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Water (U) G.O. Series 2005D	B	38,100,000.00	12/15/2015	12/15/2021	5.0000	1976-05
12/12/2006	U	Water (U) Series 2006A	B	28,690,000.00	12/15/2016	12/15/2022	5.0000	2065-06
11/28/2007	U	Water (U) Series 2007A	B	22,485,000.00	09/01/2017	09/01/2023	4.9465*	1764-07
11/28/2007	U	Water (U) Series 2007A	B	54,055,000.00	09/01/2017	09/01/2028	4.8421*	1765-07
11/19/2009	L	Water (L) Series 2009B Ref.	B	17,400.00		07/01/2012	4.0000	1362-09
11/19/2009	L	Water (L) Series 2009B Ref.	B	391,600.00		07/01/2014	4.0000	1362-09
11/19/2009	L	Water (L) Series 2009B Ref.	B	2,731,000.00		07/01/2019	3.3315*	1362-09
11/19/2009	U	Water (U) Series 2009ACE	B	43,095,000.00	07/01/2019	07/01/2030	4.6874*	1350-09
11/19/2009	U	Water (U) Series 2009ACE	B	49,805,000.00	07/01/2019	07/01/2030	4.6875*	1351-09

Sub-total Water

\$ 365,837,890.00

Legend

D T – Debt Type  
L – Limited  
U – Unlimited  
R – Revenue  
A – Assessment  
D F – Debt Form  
B – Bond  
STN – Short Term Note  
LTN – Long Term Note

\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the 1995 variable rate bonds for the first six months of 2010 was 0.2156% and 2.4574% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2010 was 0.2156% and 2.3564% since their inception.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Water  
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/10</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
5/31/07	Taylor Road Water Tank	\$ 3,917,682.00	7/1/2028	3.25%
3/27/08	Champion Ave. Water Main	2,944,195.00	1/1/2029	3.25
4/24/08	Livingston Ave. 24-inch Water Line	3,304,086.00	1/1/2029	3.53
4/24/08	Far East Water Line Improvements Pt. 2	2,014,772.00	1/1/2029	3.53
6/26/08	University Area Water Main Impr.	2,387,784.00	7/1/2029	3.53
04/30/09	Hap Cremean Water Plant Lagoon	1,796,337.00	1/1/2030	3.70
6/25/09	Mound/Harrisburg Pike Water Main	2,949,107.00	7/1/2031	3.70
07/30/09	Mt. Vernon Area Distribution System	622,619.00	7/1/2030	3.68
08/27/09	Doherty Road Waterline Improvements	325,249.00	7/1/2030	3.76
10/29/09	Gibbard Avenue Waterlines	466,771.00	7/1/2030	3.42
10/29/09	Main Street Water Main Cleaning and Lining	61,787.00	7/1/2030	3.42
10/29/09	PAWP Sludge Removal Project	2,294,093.00	1/1/2030	3.42
12/10/09	Brown Road Waterline	10,483.00	1/1/2031	3.20
12/10/09	South Wellfield Expansion Phase 1A	6,221.00	7/1/2030	3.20
12/10/09	Markison Ave Area Water Line Impr.	319,652.00	7/1/2030	3.70
12/10/09	Group Three Water Line Impr.	8,403.00	1/1/2031	3.70
12/10/09	Lazelle Road 2MG Water Tank	15,744.00	7/1/2031	3.20
12/10/09	Upground Reservoir Electrical Service	862,442.00	1/1/2031	3.70
3/25/10	Long Street Water Main Rehab.	16.00	1/1/2031	3.34
4/29/10	HCWP Lagoon Modifications	7.00	1/1/2031	3.36
	Sub-total OWDA Loans	<u>24,307,450.00</u>		
	Total Water	<u>\$390,145,340.00</u>		

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SANITARY SEWER

Outstanding bonds and notes attributable to the SANITARY SEWER Enterprise at June 30, 2010 were:

ONE BILLION FOUR HUNDRED EIGHTY FIVE MILLION DOLLARS

In 2009, of total Sanitary Sewer Enterprise revenues, 51.73%, or approximately FIFTY-TWO CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates of outstanding bonds and loans in the Sanitary Sewer Enterprise were:

<u>Bond Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	3.5139%	3.5877%
Fixed Rate Revenue	4.7162%	4.7162%
Weekly Variable Rate Revenue	0.2754%	0.2216%
OWDA/EPA loan	3.6494%	3.6533%
Combined	3.7946%	3.8032%

Following is additional current and ten year historical data on the SANITARY SEWER Enterprise outstanding bonds and notes.



City of Columbus, Ohio  
 Bonds and Notes Outstanding  
 (in millions of dollars)

Sanitary Sewer

	<u>6/30/09</u>	<u>6/30/10</u>
General obligation:		
Voted	\$ 215	\$ 268
Unvoted	<u>41</u>	<u>36</u>
	<u>256</u>	<u>304</u>
Revenue:		
Bonds	442	442
Ohio Water Development Authority Loans	<u>730</u>	<u>739</u>
	<u>1,172</u>	<u>1,181</u>
Total	<u>\$1,428</u> (1)	<u>\$ 1,485</u> (1)

At June 30, 2010, 88% of the Sanitary Sewer Enterprise general obligation bonds were authorized by a direct vote of the electorate (84% at June 30, 2009).

(1) Includes \$286,000 of bond anticipation assessment notes

Source of funding:

Sanitary Sewer Enterprise revenues.

City of Columbus, Ohio  
Sanitary Sewer Enterprise

Percent of Revenues  
Directed Towards Debt Service  
For the years ended December 31  
(in thousands, except %)

	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
2000	\$ 121,058	\$ 58,249	48.12%
2001	119,237	62,854	52.71
2002	125,795	57,095	45.39
2003	118,108	74,239	62.85
2004	133,518	72,801	54.52
2005	145,234	69,494	47.85
2006	168,709	73,047	43.30
2007	202,748	87,053	42.93
2008	235,508	118,136	50.16
2009	218,325	112,928	51.73

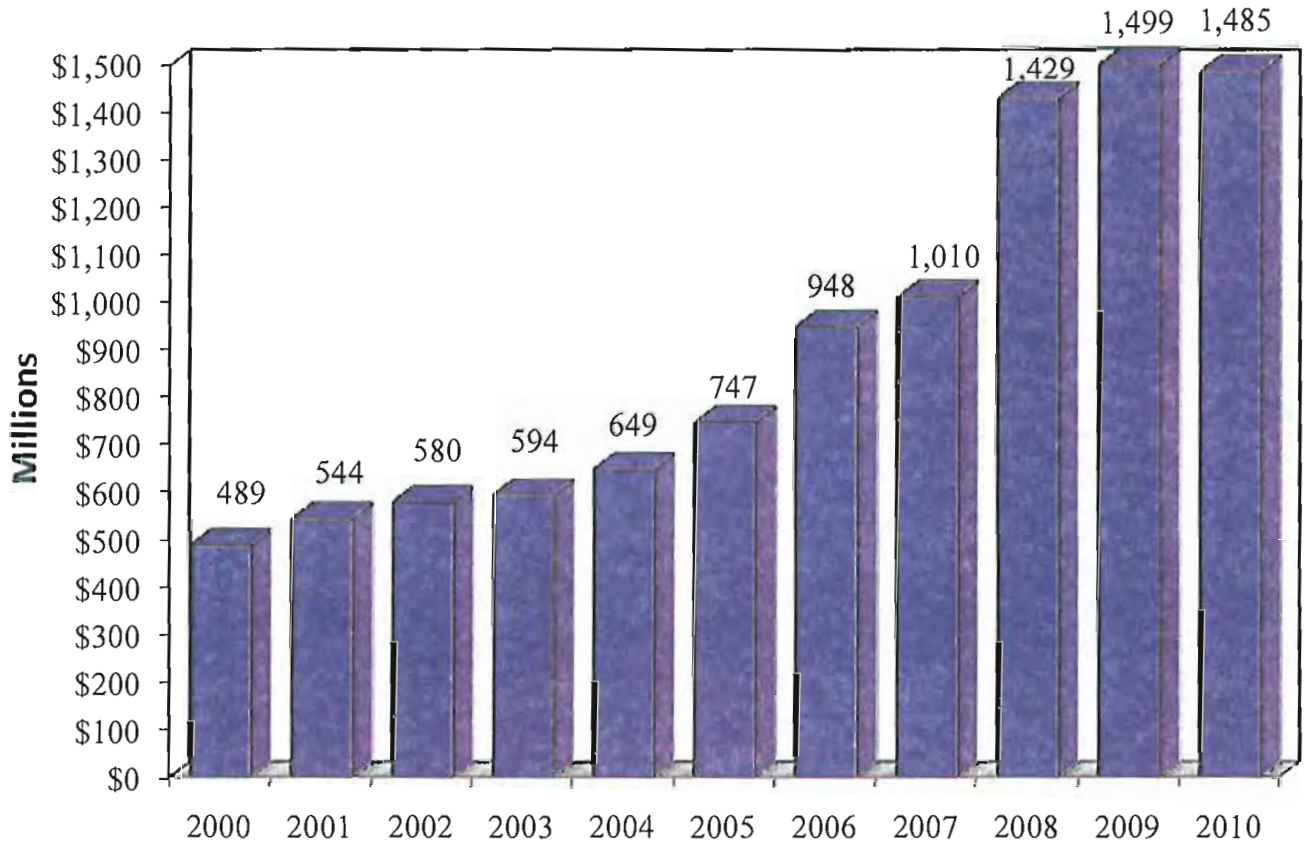
(1) Revenues include operating and non-operating revenues.

(2) Debt service includes interest expense, interest capitalized, principal payments on bonds, and Ohio Water Development Authority loans.

(3) Debt service in 2009 includes \$59.129 million principal and \$53.799 million interest.

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City of Columbus, Ohio  
Sanitary Sewer Enterprise  
Outstanding Bonds and Notes



Periods Ending December 31, 2000 -2009 and June 30, 2010

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Sanitary Sewer

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int Rate</u>	<u>Ord.#</u>
01/15/1998	U	Refunding '98B (U) Sewer	B	\$ 5,601,500.00		05/15/2014	5.0000%	7-98
09/27/2001	A	Ashwood/Barcher Special Assess.	B	58,728.00		09/27/2011	4.5000	1566-01
12/15/2001	U	Various (U) Sewer	B	4,910,000.00		01/01/2012	5.1667*	1918-01
11/15/2002	U	Sewer (U) G.O.	B	6,330,000.00	11/15/2012	11/15/2020	4.8341*	1668-02
06/17/2003	L	Sewer Refunding G.O. (L)-2003B	B	2,425,000.00		07/01/2010	5.0000	683-03
06/17/2003	U	Sewer Refunding G.O. (U)-2003A	B	9,090,000.00	07/01/2013	07/01/2018	4.0972*	683-03
07/27/2004	U	Sewer G.O. (U) – 2004-1	B	26,585,000.00	07/01/2014	07/01/2025	5.0237*	1171-04
02/23/2005	U	Sewer Refunding G.O. (U)-2005A	B	50,715,000.00	06/15/2015	12/15/2023	4.9640*	124-05
12/14/2005	U	Sanitary Sewer (U) 2005D	B	23,885,000.00	12/15/2015	12/15/2026	4.8971*	1975-05
01/27/2006	A	Willow Springs Sewer Assessment	B	21,650.00		01/27/2017	4.5500	112-06
01/27/2006	A	McDannald Estates Sewer Assess.	B	261,170.00		01/27/2017	4.4500	113-06
08/03/2006	U	San. Sewer G.O. Adj. Ser 2006-1	B	68,000,000.00		12/01/2026	0.2124**	1373-06
12/12/2006	L	Sanitary Sewer (L) Series 2006B	B	32,490,000.00	12/15/2016	12/15/2022	3.9653*	2065-06
12/06/2007	A	Strimple Kilbourne Sewer Assess.	B	183,424.00		12/06/2017	4.2500	1966-07
01/30/2008	R	Series 2008A Sewer Rev. Bonds	B	390,000,000.00	12/01/2017	06/01/2032	4.7162*	2092-07
01/30/2008	R	Series 2008B Adj. Sewer Rev. Bds	B	51,855,000.00		06/01/2032	0.2216**	2092-07
12/04/2008	A	Hillock/Lewis Ph. II Spec. Assess.	B	297,038.00		12/04/2018	4.5000	1841-08
04/16/2009	A	Lockbourne Road Sewer Assess.	STN	286,000.00		11/16/2010	2.9100	0484-09
11/19/2009	U	Ser. 2009A Bonds Ref. Sewer (U)	B	3,280,000.00		07/01/2012	4.6326*	1361-09
11/19/2009	U	Sewer Series 2009ACE (U)	B	<u>69,600,000.00</u>	07/01/2019	07/01/2030	4.6875*	1347-09

Sub-total Sanitary Sewer \$ 745,874,510.00

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
R - Revenue  
A - Assessment

D F - Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the Series 2008B Adjustable Rate Sewer Revenue bonds for the first six months of 2010 was .2216% and 0.8860% since their inception. The average interest rate for the 2006 Sanitary Sewer G.O. Adjustable Rate bonds for the first six months of 2010 was 0.2124% and 1.8605% since their inception.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Sanitary Sewer  
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/10</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
10/20/93	Loan 187 SRF (Refunding Sewer Improv. #26) \$	7,880,397.00	7/1/2013	3.54%
9/20/94	Loan 231SRF (Pumping Stations)	7,082,425.00	1/1/2016	4.18/3.79
7/18/95	Upper Scioto West	32,860,624.00	1/1/2018	4.35/4.12
10/30/97	Incineration Improv. (Sludge Regulation)	27,457,556.00	7/1/2021	4.12
4/29/99	Southerly WWTP Final Clarifier	3,967,728.00	1/1/2021	3.81
12/16/99	Cleveland Ave. Combined Sewer Rehab.	757,891.00	7/1/2020	4.38
12/16/99	First Ave. Combined Sewer Rehab.	478,457.00	7/1/2020	4.38
10/28/99	Marsh Run Sanitary Subtrunk	1,576,918.00	7/1/2020	4.38
1/27/00	Sewer Maintenance Operation Center	1,300,417.00	1/1/2021	4.66
1/27/00	Mill/Town/McDowell Sewer	472,384.00	7/1/2020	4.66
4/27/00	SWWTP Effluent Disinfection	12,256,368.00	1/1/2022	4.64
9/28/00	Sewerage Pumping Stations Telemetry	1,104,057.00	7/1/2021	4.64
9/28/00	JPWWTP Sludge Handling (Phase 1)	364,882.00	1/1/2021	4.64
8/31/00	JPWWTP Electrical Upgrade	11,237,313.00	1/1/2023	4.64
10/26/00	Nationwide Boulevard	1,135,771.00	7/1/2021	4.28
9/28/00	WWTF I&C System (Phase 1)	1,497,377.00	1/1/2022	4.64
10/26/00	Scioto Main Replacement	3,787,332.00	7/1/2021	4.28
10/26/00	Deshler Avenue	828,842.00	7/1/2021	4.28
10/26/00	North Central Sewer	492,875.00	7/1/2021	4.28
12/14/00	Gay/Pearl/Long Sewer Rehab.	882,335.00	7/1/2021	4.28
12/14/00	Jackson Pike Headworks (Phase IA)	5,982,118.00	1/1/2022	4.28
6/28/01	Miller Avenue Sewer Replacement	262,176.00	1/1/2022	3.90
8/30/01	WWTF I&C System (Phase 2)	15,872,561.00	1/1/2024	3.99
8/30/01	Sludge Holding System Improvements	14,399,083.00	1/1/2023	3.99
9/26/01	Driving Park Sewer Improvements	212,723.00	1/1/2022	3.99
9/26/01	JPWWTP Sludge Handling (Phase 2)	14,586,300.00	7/1/2023	3.99
10/25/01	Rich Street Combined Sewer Rehab.	702,719.00	7/1/2022	3.80
10/25/01	Third Street Combined Sewer Rehab	699,277.00	7/1/2022	3.80
10/25/01	Rhoads Ave. Sanitary & Storm Sewer	784,375.00	7/1/2022	3.80
12/13/01	Broad St. Combined Sewer Rehab.	1,415,425.00	7/1/2022	3.80
12/13/01	Castle Rd. Force Main Discharge	281,003.00	7/1/2022	3.80
12/13/01	Maize/Morse Rd. Sewer Improvement	3,044,937.00	1/1/2023	3.80
1/31/02	WWTF Primary Sludge Pumping Sys.	1,676,583.00	7/1/2023	3.90
1/31/02	Franklin-Main Interceptor Rehab. (Part 1)	552,604.00	7/1/2022	3.90
1/31/02	WWTF I&C System (Phase 3)	1,878,819.00	1/1/2023	3.90
2/28/02	Blacklick Sanitary Sewer Interceptor	3,851,075.00	7/1/2023	3.90
5/30/02	Jackson Pike Headworks (Phase IB)	13,778,609.00	1/1/2022	3.95
10/9/02	Garden Road Sewer Rehab.	403,648.00	1/1/2023	3.59
10/9/02	Walhalla Ravine Area, Parts A & B	2,763,395.00	7/1/2023	3.59

City of Columbus  
Bonds and Note Inventory List  
As of June 30, 2010

Sanitary Sewer  
Ohio Water Development Authority Loans (cont'd)

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/10</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
12/12/02	Fairwood Avenue Replacement Sewer	\$ 858,570.00	7/1/2023	3.59%
12/12/02	Macon Alley Combined Sewer Rehab.	465,298.00	7/1/2023	3.59
12/12/02	SWWTP Sludge Dewatering/Misc. Imps.	16,351,412.00	7/1/2025	0.91
3/27/03	Jackson Pike Headworks (Phase 2A)	2,585,191.00	7/1/2024	3.65
3/27/03	Sewer Maintenance Operation Center Ph II	12,237,484.00	7/1/2024	3.65
4/24/03	Mohawk St. Combined Sewer Rehab.	1,105,327.00	7/1/2023	3.53
7/31/03	Blacklick Sanitary Sewer Interceptor (Ph. 2)	4,350,723.00	7/1/2025	3.50
7/31/03	Bulen Ave./Sycamore Street CSR	989,829.00	1/1/2024	3.50
8/28/03	North Central Sewer (Supplement)	139,510.00	7/1/2021	3.50
8/28/03	Maize/Morse Sanitary Sewer Rehab.	1,009,361.00	1/1/2024	3.50
9/25/03	Castle Rd. Force Main Discharge (Supp.)	249,068.00	7/1/2022	3.50
10/30/03	Big Walnut Augmentation, Part 1	98,998,730.00	1/1/2028	3.66
1/29/04	JPWWTP Sludge Handling (Phase 3)	17,776,025.00	7/1/2026	3.41
1/29/04	SWWTP New Headworks (Phase 2)	59,002,327.00	7/1/2027	3.41
4/29/04	Sludge Holding System Improvements (Supp.)	155,868.00	1/1/2023	3.25
6/24/04	WWTF I&C System (Phase 2) (Supp.)	2,101,323.00	1/1/2024	3.99
7/29/04	Big Walnut Augmentation, Part 2	84,579,861.00	7/1/2028	3.71
8/26/04	Kossuth St. Sewer Replacement	3,052,233.00	7/1/2025	3.81
9/30/04	WWTF I&C System (Phase 2) (Supp.)	329,408.00	7/1/2023	3.81
9/30/04	WWTF Primary Sludge Pumping Sys. (Supp.)	41,008.00	7/1/2023	3.81
10/28/04	Maize/Morse Relief Sewers	2,813,599.00	1/1/2026	3.35
12/16/04	Royal Forest/Beechmont Sewer Imp.	252,615.00	1/1/2025	3.35
1/27/05	Clintonville Area Sanitary Sewer Impr.	2,087,127.00	1/1/2026	3.25
2/24/05	SWWTP Electrical System Upgrade	4,831,393.00	7/1/2026	3.25
2/24/05	SWWTP New Headworks (Phase 3)	48,350,354.00	7/1/2027	3.25
2/24/05	Franklin-Main Interceptor Rehab. (Part 2)	801,828.00	1/1/2026	3.25
3/31/05	Rustic Bridge Sewers	596,731.00	7/1/2025	3.25
4/28/05	Leland/Milton Sanitary Imp.	213,935.00	7/1/2025	3.25
5/26/05	JPWWTP Sludge Phase (Supp.)	722,258.00	7/1/2023	3.25
5/26/05	SMOC (Phase 2) (Supp.)	400,060.00	7/1/2024	3.25
5/26/05	Adena Brook Ravine Sewers	1,905,119.00	1/1/2027	3.25
5/26/05	SWWTP Sludge Dewatering/Misc. Imps. (Supp.)	594,270.00	7/1/2025	3.25
6/30/05	WWTF I&C System (Phase 2) (Supp.)	507,911.00	1/1/2024	3.25
7/28/05	S69 Chlorine Contact Tank No. 4	3,893,555.00	7/1/2026	3.15
10/27/05	Torrence/Colerain Area Sewer Imp.	1,087,125.00	7/1/2026	3.25
10/27/05	Piedmont/High & Orchard/ Milton Sewers	1,202,631.00	7/1/2026	3.25
12/15/05	SWWTP Digester Rehabilitation	36,336,026.00	1/1/2028	3.15
1/26/06	OSIS Augmentation & Relief Sewer Design	5,140,892.00	7/1/2027	3.25

City of Columbus  
Bonds and Note Inventory List  
As of June 30, 2010

Sanitary Sewer  
Ohio Water Development Authority Loans (cont'd)

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/10</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
1/26/06	Driving Park Area San. Sewers	\$ 2,398,698.00	7/1/2026	3.25%
3/30/06	Maize/Morse Relief Sewers	2,713,798.00	7/1/2027	3.25
3/30/06	Early Ditch Relief Area I & I Remediation	5,899,073.00	1/1/2029	3.25
3/30/06	Livingston/James Area I & I Remediation	2,034,936.00	1/1/2027	3.25
5/25/06	Beechwood/Foster Sanitary Improvements	1,244,864.00	1/1/2027	3.25
5/25/06	2 <sup>nd</sup> Supp. to Southerly Headworks	10,208,075.00	7/1/2027	3.41
8/31/06	Crestview/Calumet Area San. Improv.	1,557,637.00	7/1/2027	3.34
8/31/06	Clinton Heights/Colerain Area Sanitary	1,405,515.00	7/1/2027	3.34
9/28/06	W Fifth Ave Area I&I Remediation Planning	3,016,638.00	7/1/2028	3.34
12/14/06	Morse/Elks Area Sanitary Improvements	882,822.00	7/1/2027	3.15
12/14/06	Big Walnut Aug. Pt. B	3,391,385.00	7/1/2028	3.15
5/31/07	West Side San. Sewer Rehab	1,433,922.00	1/1/2028	3.67
5/31/07	Upper Adena Brook Area Sewer Impr.	578,811.00	1/1/2028	3.67
5/31/07	Sharon Heights Area San. Sewer Impr.	727,027.00	1/1/2028	3.67
5/31/07	Broad Meadows Area San. Sewer Impr.	704,876.00	1/1/2028	3.67
5/31/07	SWWTP New Effluent Pump Station Levee	4,004,302.00	1/1/2029	3.67
9/27/07	Como/Milton Area San. Sewer Imp.	1,246,907.00	7/1/2028	3.97
9/27/07	Clintonville Main Rehabilitation	2,306,122.00	7/1/2028	3.97
9/27/07	Deland/Zeller Area Sanitary Sewer Imp.	852,518.00	7/1/2028	3.97
9/27/07	Bill Moose Run San. Sewer Imp.	1,665,084.00	7/1/2028	3.97
9/27/07	Jackson Pike WWTP Skimmings	4,914,057.00	7/1/2028	3.15
12/13/07	Southerly WWTP Effluent PS & Cond.	17,745,577.00	7/1/2029	4.40
1/31/08	SWWTP Clarifiers & Aeration Tanks Imp.	26,382,410.00	7/1/2030	4.15
10/30/08	Suppl. to SWWTP Headworks Ph. 3	180,057.00	7/1/2027	3.52
12/11/08	Suppl. to SWWTP Digester Rehab	4,504,280.00	1/1/2028	3.52
3/27/08	Jackson Pike Disinfection Facility	14,035,945.00	1/1/2030	3.15
8/28/08	Franklin/Main Int. Rehab Phase 2	2,216,919.00	7/1/2029	3.30
12/11/08	Chestnut St. Sewer Rehab.	1,432,128.00	7/1/2030	3.42
12/10/09	Southerly WWTP Support Facilities	64,290.00	7/1/2031	3.25
07/30/09	River South Phase 2	443,130.00	1/1/2030	3.43
11/19/09	Olentangy Main Trunk Sewer Rehab.	<u>439,071.00</u>	7/1/2030	3.25
	Sub-total OWDA Loans	<u>739,316,238.00</u>		
	Total Sanitary Sewer	<u>\$ 1,485,190,748.00</u>		



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STORM SEWER

Outstanding bonds and notes attributable to the STORM SEWER Enterprise at June 30, 2010 were:

ONE HUNDRED TWENTY-FOUR MILLION DOLLARS <sup>(1)</sup>

In 2009, of total Storm Sewer Enterprise revenues, 42.65%, or approximately FORTY-THREE CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates of outstanding bonds in the Storm Sewer Enterprise were:

<u>Bond Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	4.6698%	4.6498%

Following is additional current data on the STORM SEWER Enterprise outstanding bonds and notes.

(1) Includes \$6,844,209 of bonds supported by Non-Enterprise (Income Tax) revenues.

City of Columbus, Ohio  
 Bonds and Notes Outstanding  
 (in millions of dollars)  
Storm Sewer

	<u>6/30/09</u>	<u>6/30/10</u>
General obligation:		
Voted	\$ 87	\$ 93
Unvoted	<u>33</u>	<u>31</u>
	120	124
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 120</u>	<u>\$ 124</u>

At June 30, 2010, 75% of the Storm Sewer Enterprise general obligation bonds were authorized by a direct vote of the electorate (73% at June 30, 2009).

Source of funding:

- Storm Sewer Enterprise revenues
- Income tax for general obligation bonds authorized by voters prior to 1995.

City of Columbus, Ohio  
Storm Sewer Enterprise

Percent of Revenues  
Directed Towards Debt Service  
For the years ended December 31  
(in thousands, except %)

	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
2002	\$ 21,548	\$ 7,927	36.79%
2003	21,578	8,095	37.52
2004	25,012	8,737	34.93
2005	26,662	9,223	34.59
2006	31,274	12,858	41.11
2007	32,927	15,272	46.38
2008	33,058	15,256	46.15
2009	34,432	14,684	42.65

**Prior to 2002 all activities regarding Storm Sewers were accounted for as part of the Sanitary Sewer enterprise fund. Beginning in 2002 the Storm Sewer enterprise fund was established.**

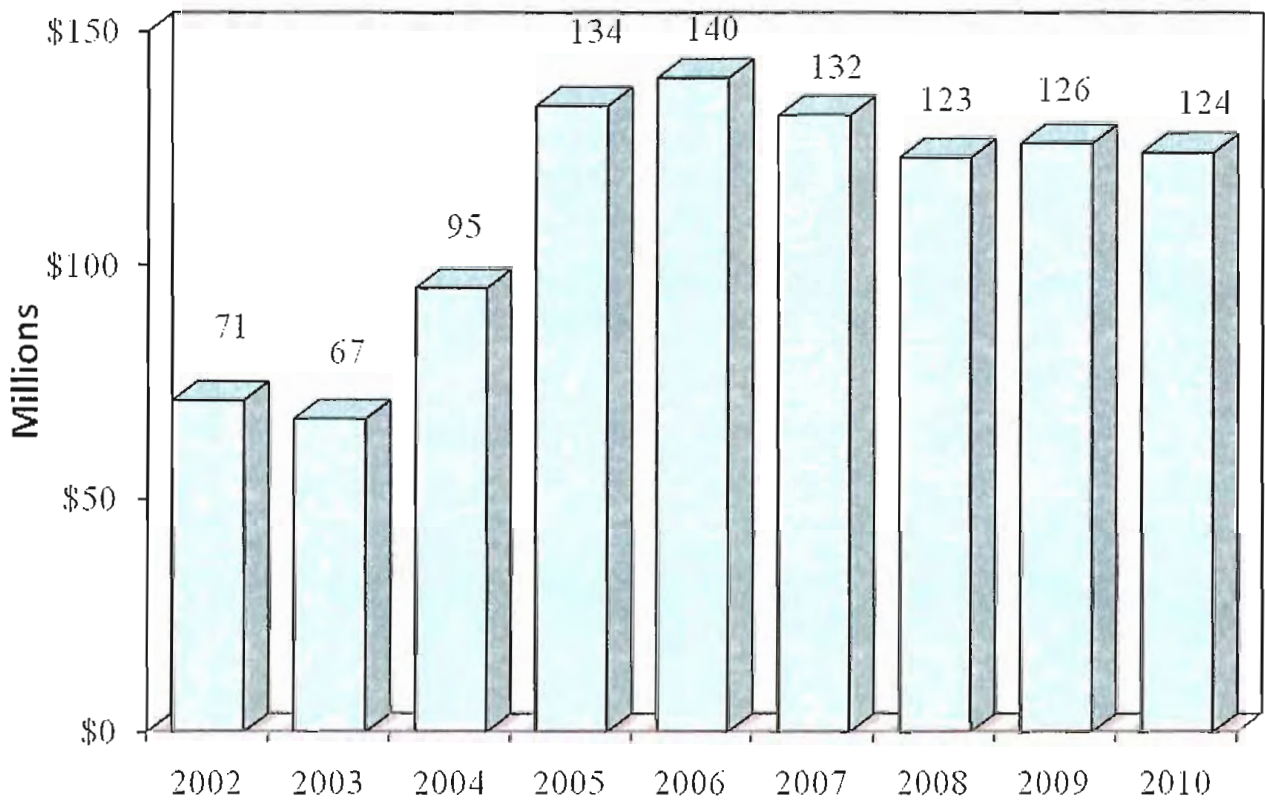
(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$1.636 million in 2009, for debt service applicable to bonds authorized by voters prior to 1995.

(2) Debt service includes interest expense, interest capitalized and principal payments on bonds.

(3) Debt service in 2009 includes \$8.910 million principal and \$5.774 million interest.

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City of Columbus, Ohio  
Storm Sewer Enterprise  
Outstanding Bonds and Notes



Periods Ending December 31, 2002- 2009 and June 30, 2010

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Storm Sewer

Dated Date	D I	Title	D E	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
05/17/1995	U	Storm Sewer G.O. Variable	B	\$ 1,200,000.00		06/01/2016	0.2156**	988-95
12/19/1996	U	Storm Sewer (U) G.O. Variable	B	1,140,000.00		12/01/2017	0.2156**	2737-96
01/15/1998	U	Refunding '98B Storm Sewer	B	84,800.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	248,300.00		05/15/2013	5.0000	7-98
11/15/2000	U	Storm Sewer (U) G.O. V99	B	250,000.00		11/15/2010	5.5000	2350-00
12/15/2001	U	Various (U) Storm Sewer	B	555,000.00		01/01/2012	5.2500*	1920-01
11/15/2002	U	Storm Sewer (U) G.O.	B	780,000.00	11/15/2012	11/15/2020	4.8365*	1660-02
11/15/2002	L	Storm Sewer (L) G.O.	B	2,560,000.00	11/15/2012	11/15/2023	4.2875*	1661-02
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	100,000.00		07/01/2010	5.0000	683-03
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	100,000.00		07/01/2011	4.0000	683-03
06/17/2003	U	Ref. Storm Sewer (U) G.O.	B	1,400,000.00		07/01/2013	5.0000	683-03
07/27/2004	U	Ref. Var. (U) Storm Sewer	B	1,520,000.00	07/01/2014	07/01/2015	5.2484*	1175-04
07/27/2004	L	Storm Sewer GO – 2004-2	B	26,800,000.00	07/01/2014	07/01/2025	5.0469*	1178-04
02/23/2005	L	Storm Ref. (L) G.O. – 2005B	B	795,000.00	06/15/2015	06/15/2017	5.0000	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	22,850,000.00	06/15/2015	12/15/2023	4.9547*	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	1,251,109.00	06/15/2015	12/15/2018	4.9885*	124-05
12/14/2005	U	Storm Sewer (U) G.O. – 2005D	B	37,770,000.00	12/15/2015	12/15/2026	4.3681*	1972-05
12/12/2006	U	Storm (U) Series 2006A	B	11,360,000.00	12/15/2016	12/15/2027	4.7782*	2062-06
11/19/2009	L	Series 2009B (L) Ref. Storm	B	6,500.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Storm	B	1,800.00		07/01/2012	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Storm	B	229,000.00		07/01/2019	3.3252	1362-09
11/19/2009	U	Series 2009ACE (U) Storm	B	<u>12,555,000.00</u>	07/01/2019	07/01/2030	4.6842*	1346-09

Total-Storm Sewer \$ 123,556,509.00

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
R - Revenue  
A - Assessment

D F - Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the 1995 variable rate bonds for the first six months of 2010 was 0.2156% and 2.4574% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2010 was 0.2156% and 2.3564% since their inception.

## ELECTRICITY

Outstanding bonds and notes attributable to the ELECTRICITY Enterprise at June 30, 2010 were:

TWENTY-SEVEN MILLION DOLLARS <sup>(1)</sup>

In 2009, of total Electricity Enterprise revenues, 8.82%, or approximately NINE CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates of outstanding bonds in the Electricity Enterprise were:

<u>Bond Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	4.8506%	4.9296%

Following is additional current and ten year historical data on the ELECTRICITY Enterprise outstanding bonds and notes.

(1) Includes \$1,500,000 of bonds supported by Non-Enterprise (Income Tax) revenues



City of Columbus, Ohio  
 Bonds and Notes Outstanding  
 (in millions of dollars)

Electricity

	<u>6/30/09</u>	<u>6/30/10</u>
General obligation:		
Voted	\$ 25	\$ 24
Unvoted	<u>4</u>	<u>3</u>
	29	27
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 29 (1)</u>	<u>\$ 27</u>

At June 30, 2010, 89% of the Electricity Enterprise general obligation bonds were authorized by a direct vote of the electorate (88% at June 30, 2009).

(1) Includes \$108,000 of bond anticipation assessment notes

Source of funding:

Electricity Enterprise revenues.

City of Columbus, Ohio  
Electricity Enterprise

Percent of Revenues  
Directed towards Debt Service  
For the Years Ended December 31  
(in thousands, except %)

	<u>Revenues(1)</u>	<u>Debt Service(2)(4)</u>	<u>% of Revenues Directed Towards Debt Service</u>
2000	\$ 51,540	\$ 11,373	22.07%
2001	52,981	13,262	25.03
2002 (3)	56,506	7,031	12.44
2003	57,653	5,956	10.33
2004	60,926	6,464	10.61
2005	63,674	7,922	12.44
2006	66,011	7,218	10.93
2007	88,208	7,260	8.23
2008	83,602	7,071	8.46
2009	82,077	7,237	8.82

(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$380 thousand in 2009, for debt service applicable to 2009.

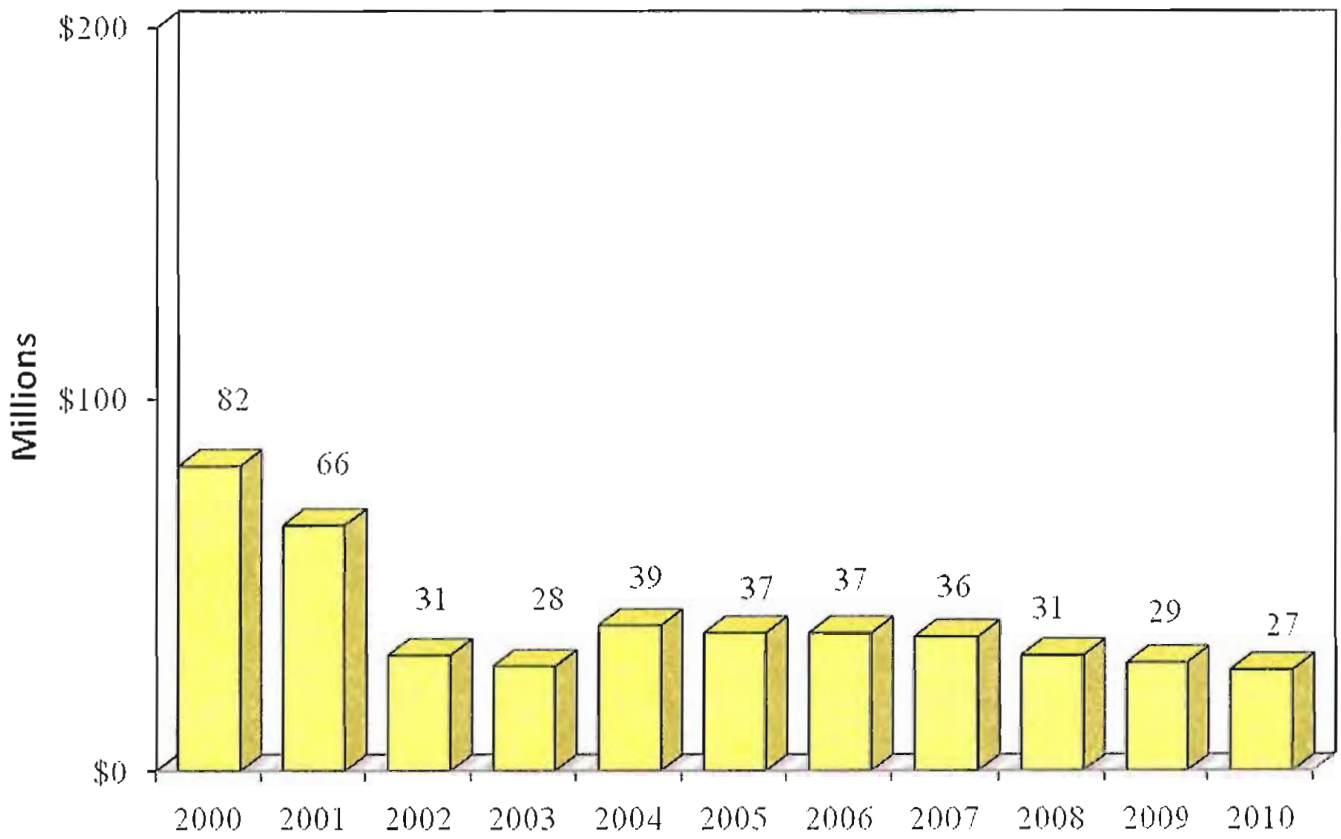
(2) Debt service includes interest expense, interest capitalized, and principal payments on bonds.

(3) Debt service in 2002 reflects the transfer of the remaining general obligation debt service related to the trash burning power plant to the debt service fund of the City.

(4) Debt service in 2009 includes \$5.834 million principal, exclusive of principal payments on bond anticipation notes, and \$1.403 million interest

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City of Columbus, Ohio  
Electricity Enterprise  
Outstanding Bonds and Notes



Periods Ending December 31, 2000- 2009 and June 30, 2010

City of Columbus  
Bond and Note inventory List  
As of June 30, 2010

<u>Electricity</u>								
<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
11/15/2000	U	Elec. - Distribution (U) G.O.	B	\$ 95,000.00		11/15/2010	5.5000%	2355-00
11/15/2000	U	Elec. - Street Light (U) G.O.	B	210,000.00		11/15/2010	5.5000	2355-00
07/17/2001	A	Norris/Maize St. Lgt. Spec. Assess.	B	23,824.00		07/17/2011	5.5000	1076-01
12/15/2001	U	Various (U) Electricity Distribution	B	200,000.00		01/01/2012	5.2500	1921-01
12/15/2001	U	Various (U) Electricity Street Lighting	B	400,000.00		01/01/2012	5.2500	1921-01
06/20/2002	A	Eastmoor St. Lgt. Spec. Assess.	B	82,496.00		06/20/2012	4.4000	857-02
11/15/2002	U	Various (U) Electricity Distribution	B	200,000.00		11/15/2013	5.0000	1659-02
11/15/2002	U	Various (U) Electricity Street Lighting	B	100,000.00		11/15/2013	5.0000	1659-02
12/19/2002	A	Northmoor St. Lgt. Spec. Assess.	B	101,229.00		12/19/2012	4.5000	1826-02
07/27/2004	U	Elec. - Distribution (U) G.O.	B	7,205,000.00	07/01/2014	07/01/2015	5.2498*	1174-04
07/27/2004	L	Elec. - Street Light (L) G.O.	B	1,430,000.00	07/01/2014	07/01/2015	5.2517*	1174-04
07/27/2004	L	Electricity SIT Supported (L) G.O.	B	605,000.00	07/01/2014	07/01/2015	5.2479*	1174-04
07/02/2004	A	Woodstream St. Light Spec. Assess.	B	41,740.00		07/02/2014	4.0000	1055-04
10/01/2004	A	Eastmoor II St. Lgt. Spec. Assess.	B	101,280.00		10/01/2015	4.5000	1671-04
02/23/2005	L	Ref. Elec. - Distribution 2005B	B	870,000.00		06/15/2013	5.0000	124-05
02/23/2005	U	Ref. Elec. - Distribution 2005A	B	79,066.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Distribution 2005A	B	92,676.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	25,742.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	207,516.00		12/15/2011	5.0000	124-05
04/01/2005	A	Clintonville II St. Light Assessment	B	428,286.00		09/01/2015	4.4000	550-05
07/18/2005	A	Longview Ave. St. Ltg. Assessment	B	28,446.00		09/01/2015	4.2500	1156-05
08/18/2005	A	Brookshire Park St. Ltg. Assess.	B	108,918.00		09/01/2015	4.2500	1301-05
11/15/2005	A	Berwick I St. Ltg. Assessment	B	101,213.00		11/15/2016	4.6000	1853-05
12/14/2005	U	Electric Series (U) G.O. 2005D	B	1,800,000.00	12/15/2015	12/15/2016	5.0000	1974-05
12/14/2005	U	Electricity SIT (U) G.O. 2005D	B	350,000.00	12/15/2015	12/15/2016	5.0000	1971-05
06/27/2006	A	Raspberry Run Electricity Assess.	B	35,357.00		06/27/2017	4.9000	1099-06
06/27/2006	A	Heatherbrook St. Ltg. Assessment	B	55,874.00		06/27/2017	4.9000	1096-06
08/28/2006	A	Madison Mills St. Ltg Special Assess.	B	215,576.00		08/28/2017	4.7500	1348-06
12/12/2006	U	Electricity SIT (U) Series 2006A	B	230,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/12/2006	U	Electricity St. Ltg. (U) Series 2006A	B	1,600,000.00	12/15/2016	12/15/2017	5.0000	2064-06

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City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Electricity (continued)

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
12/12/2006	U	Electricity Distr. (U) Series 2006A	B	\$ 1,020,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/28/2006	A	Berwick II/III St. Ltg. Spec. Assess.	B	170,192.00		12/28/2017	4.4500	2251-06
10/05/2007	A	Sharon Wds St. Ltg. Spec. Assess.	B	86,696.00		10/05/2017	4.5000	1433-07
10/05/2007	A	Westerford Vlg. St. Ltg. Spec. Assess.	B	48,888.00		10/05/2017	4.5000	1434-07
11/28/2007	U	Electricity UIRF SIT (U) Series 2007A	B	315,000.00	09/01/2017	09/01/2018	5.0000	1763-07
11/28/2007	U	Electricity Distr. (U) Series 2007A	B	3,150,000.00	09/01/2017	09/01/2018	5.0000	1763-07
11/28/2007	U	Electricity St. Ltg. (U) Series 2007A	B	975,000.00	09/01/2017	09/01/2018	5.0000	1763-07
12/06/2007	A	Independence St. Ltg. Spec. Assess.	B	209,104.00		12/06/2017	4.2500	1964-07
12/06/2007	A	Maize Morse St. Ltg. Spec. Assess.	B	213,448.00		12/06/2017	4.2500	1965-07
07/16/2009	A	Miami Road St. Ltg. Spec. Assess.	B	30,932.00		07/16/2019	4.2500	0919-09
07/16/2009	A	Case Road St. Ltg. Spec. Assess.	B	49,992.00		07/16/2019	4.2500	0918-09
11/19/2009	U	Series 2009A&C (U) St. Ltg	B	975,000.00	07/01/2019	07/01/2025	4.3016*	1349-09
11/19/2009	U	Series 2009A&C (U) Distribution	B	<u>3,200,000.00</u>	07/01/2019	07/01/2025	4.2945*	1349-09

Total – Electricity

\$ 27,468,491.00

Legend

D T – Debt Type  
 L – Limited  
 U – Unlimited  
 R – Revenue  
 A – Assessment  
 D F – Debt Form  
 B – Bond  
 STN – Short Term Note  
 LTN – Long Term Note

\* Weighted interest rate on the outstanding principal.

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PARKING GARAGES

Outstanding notes attributable to the PARKING GARAGES Enterprise at June 30, 2010 were:

THIRTY MILLION DOLLARS

The interest rate of the outstanding note in the Garage Enterprise is:

<u>Note Type</u>	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	2.5000%	2.0000%

The City expects to refund the notes with the proceeds of bonds, or refunding bond anticipation notes, to be issued prior to the December 10, 2010 maturity date of the notes. The City intends to pay debt service on these bonds from (i) special assessments to be levied in order to pay a portion of the cost of the Fourth and Elm Garage; (ii) TIF revenues generated in the downtown area to pay a portion of the cost of the garages; (iii) and parking revenues received from the operation of the garages.



City of Columbus  
 Bond and Note Inventory List  
 As of June 30, 2010

Parking Garages

<u>Dated</u>	<u>D</u>	<u>Title</u>	<u>D</u>	<u>Principal</u>	<u>Call</u>	<u>Final</u>	<u>Int</u>	<u>Ord.#</u>
<u>Date</u>	<u>I</u>		<u>F</u>	<u>Outstanding</u>	<u>Date</u>	<u>Date</u>	<u>Rate</u>	
12/10/2009	L	Series 2009-1 Parking Garages	STN	\$ <u>29,500,000.00</u>		12/10/2010	2.0000%	1506-09

Total-Parking Garages                      \$ 29,500,000.00

Legend
D T – Debt Type
L – Limited
U – Unlimited
R – Revenue
A – Assessment
D F – Debt Form
B – Bond
STN – Short Term Note
LTN – Long Term Note

NON-ENTERPRISE/INFRASTRUCTURE AND OTHER

Outstanding bonds and notes attributable to the city's NON-ENTERPRISE and INFRASTRUCTURE type capital assets, Internal Service Fund bonds, and the City's Police and Firemen's Disability and Pension Fund Employers Accrued Liability Refunding Bonds at June 30, 2010 were as follows:

EIGHT HUNDRED SEVENTY MILLION DOLLARS

Principal and interest on this debt is supported by income tax, in lieu of property tax payments, assessments and recreation fees for non-enterprise infrastructure, Internal Service Fund revenues for computer notes and bonds and current operating revenues for Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bonds.

The weighted average interest rates of outstanding non-enterprise bonds and loans were:

	<u>6/30/09</u>	<u>6/30/10</u>
General Obligation	4.8276%	4.7947%
Revenue	4.5316%	4.4858%
Combined	4.7724%	4.7234%

Following is additional current and ten year historical data on the NON-ENTERPRISE and INFRASTRUCTURE outstanding bonds and notes.

City of Columbus, Ohio  
 Bonds and Notes Outstanding  
 (in millions of dollars)

Non-Enterprise/Infrastructure and Other

	<u>6/30/09</u>	<u>6/30/10</u>
General obligation:		
Voted	\$ 532	\$ 520
Unvoted	<u>300</u>	<u>298</u>
	832	818
Revenue	<u>62</u> (1)	<u>52</u> (1)
Total	<u>\$ 894</u>	<u>\$ 870</u>

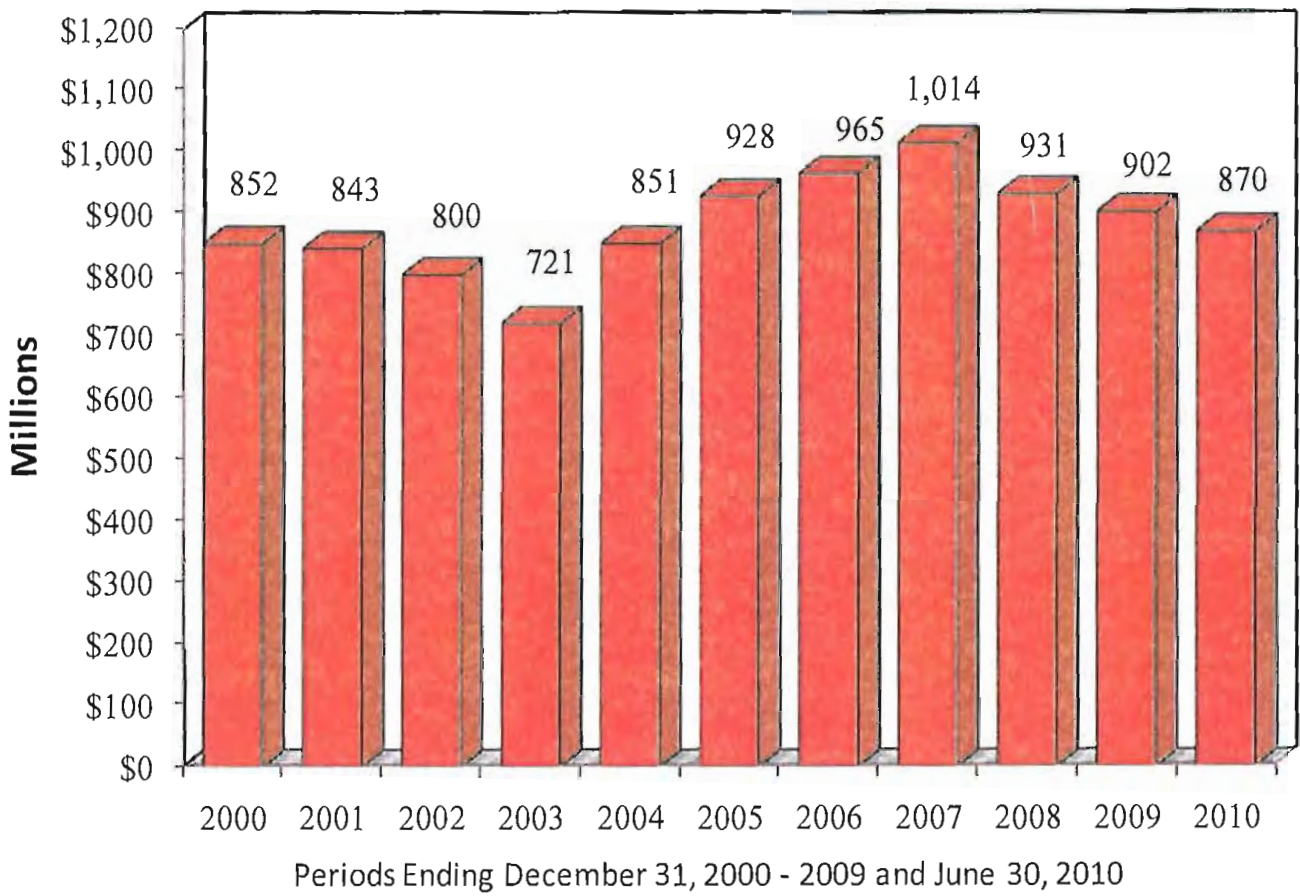
At June 30, 2010, 65% of the Non Enterprise/Infrastructure general obligation bonds were authorized by a direct vote of the electorate (65% at June 30, 2009).

(1) Revenue bonds include the Easton Tax Increment Financing District Bonds and the Polaris Tax Increment Financing District Bonds, both of which are supported by payments in lieu of property taxes for the Tax Increment Financing District.

Sources of funding:

- Income tax, special assessments, and recreation fees.
- Internal Service Fund revenues for certain Internal Service Fund debt.

City of Columbus, Ohio  
Non-Enterprise/Infrastructure and Other  
Outstanding Bonds and Notes



City of Columbus, Ohio

Non Enterprise/Infrastructure  
And Other  
June 30, 2010  
Recap by Purpose  
-----

		Page Reference (1)
Health	\$ 12,905,188	56
Public Service:		
Streets: General Obligation	352,181,896	
Revenue (TIFs)	52,455,000	
Sanitation-Refuse Collection	<u>16,415,000</u>	
Total Public Service	421,051,896	57-58
Public Safety:		
Public Safety and Health		
Facilities and Apparatus	75,745,000	
Police and Fire Facilities and Apparatus	22,887,399	
Police and Fire Communications	29,690,504	
Police and Firemen's Disability		
and Pension Fund Employer's		
Accrued Liability Refunding Bond	<u>13,945,000</u>	
Total Public Safety	142,267,903	59
Recreation and Parks	108,572,125	60
General Government	26,623,058	61
Internal Service: Information Services	18,092,194	
Fleet Management	<u>23,922,500</u>	
Total Internal Service	42,014,694	62
Development	97,069,237	63
Ohio Public Works Commission Loans	5,433,860	64
Ohio State Infrastructure Bank Loans	<u>13,915,728</u>	65
Total	<u>\$ 869,853,689</u>	

(1) See detailed listing of outstanding bonds on referenced page number.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Health

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
11/15/2000	U	Health (U) G.O.	B	\$ 260,000.00		11/15/2010	5.5000%	2353-00
11/15/2002	U	Health (U) G.O.	B	1,665,000.00	11/15/2012	11/15/2018	4.9294*	1657-02
11/15/2002	L	Health (L) G.O.	B	990,000.00	11/15/2012	11/15/2018	4.1000*	1664-02
06/17/2003	L	Refunding G.O. 2003B (L)	B	30,000.00		07/01/2011	4.0000*	683-03
07/27/2004	L	Health (L) G.O. 2004-2	B	385,000.00	07/01/2014	07/01/2020	5.1364*	1187-04
02/23/2005	U	Refunding G.O. 2005A (U)	B	7,591,925.00		06/15/2015	5.0000	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	1,515,913.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	<u>467,350.00</u>	06/15/2015	12/15/2017	5.0000	124-05
Total-Health Department				<u>\$ 12,905,188.00</u>				

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
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A - Assessment

D F- Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Public Service

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D E</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/19/1996	U	Traffic\Eng. (U) G.O. Variable	B	\$ 5,730,000.00		12/01/2013	0.2156**	2731-96
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	942,700.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	32,235.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	92,875.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	1,007,500.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	880,100.00		05/15/2014	5.0000	7-98
11/15/2000	U	Traffic Eng / Eng & Construction	B	4,955,000.00		11/15/2010	5.5000	2349-00
11/15/2002	U	Transportation (U) G.O.	B	40,815,000.00	11/15/2012	11/15/2020	4.8333*	1665-02
11/15/2002	L	Facilities Management (L) G.O.	B	725,000.00	11/15/2012	11/15/2018	4.0889*	1662-02
06/17/2003	L	Refunding G.O. (L) Bonds-Streets	B	335,000.00		07/01/2011	4.0149*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	145,000.00		07/01/2010	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	1,875,000.00		07/01/2011	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	2,660,000.00		07/01/2013	5.0000	683-03
07/27/2004	U	Transportation (U) G.O. 2004-1	B	35,420,000.00	07/01/2014	07/01/2022	5.1154*	1170-04
07/27/2004	L	Transportation (L) G.O. 2004-2	B	35,035,000.00	07/01/2014	07/01/2022	5.1154*	1177-04
07/27/2004	U	Refuse Collection (U) G.O. 2004-1	B	475,000.00		07/01/2010	5.5000	1176-04
07/27/2004	L	Refuse Collection (L) G.O. 2004-2	B	1,535,000.00		07/01/2010	5.5000	1180-04
07/27/2004	L	Facilities Management (L) G.O.	B	3,270,000.00	07/01/2014	07/01/2015	5.2500*	1183-04
02/23/2005	L	Ref. (L) Nationwide G.O. 2005B	B	2,589,711.00	06/15/2015	12/15/2015	4.3402*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	6,616,758.00		12/15/2014	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	11,678,366.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	15,444,153.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	34,390,162.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	9,018,936.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Refuse (U) G.O. 2005D	B	2,800,000.00		12/15/2011	5.0000	1973-05
12/12/2006	U	Transportation (U) Series 2006A	B	39,300,000.00	12/15/2016	12/15/2022	5.0000	2061-06
12/12/2006	U	Refuse Coll. (U) Series 2006A	B	1,740,000.00		12/15/2012	5.0000	2063-06
11/28/2007	U	Transportation (U) Series 2007A	B	48,905,000.00	09/01/2017	09/01/2023	4.9465*	1761-07
11/28/2007	U	Refuse Collection (U) Series 2007A	B	4,805,000.00		09/01/2013	5.0000	1762-07
11/28/2007	L	Construction Mgt. (L) Series 2007B	B	8,620,000.00	09/01/2017	09/01/2018	5.0000	1767-07
11/28/2007	L	Transportation (L) Series 2007B	B	3,025,000.00	09/01/2017	09/01/2023	4.9231*	1761-07
10/15/2008	L	Brewery District (L) G.O. Bonds	B	850,000.00		11/01/2022	4.8000	1581-08
10/15/2008	L	Waggoner Rd. (L) G.O. Bonds	B	100,000.00		11/01/2029	3.6400	1582-08
11/19/2009	U	Series 2009A&C (U) Transp.	B	16,760,000.00	07/01/2019	07/01/2025	4.3043*	1345-09
11/19/2009	U	Series 2009A&C (U) Hayden Run	B	6,425,000.00	07/01/2019	07/01/2025	3.7650*	1345-09
11/19/2009	U	Series 2009A&C (U) Refuse	B	5,060,000.00		07/01/2015	3.3965*	1348-09
11/19/2009	L	Series 2009B&D (L) Const. Mgt.	B	6,300,000.00	07/01/2019	07/01/2025	4.1243*	1353-09
11/19/2009	L	Series 2009B (L) Ref. Engineering	B	19,500.00		07/01/2012	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Engineering	B	1,600.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Traffic Eng	B	4,300.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Traffic Eng	B	26,900.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Engineering	B	36,100.00		07/01/2014	4.0000	1362-09
12/10/2009	L	Series 2009-1 Polaris (L) Notes	STN	<u>8,150,000.00</u>		12/10/2010	2.0000	1507-09

Sub-total G.O. Public Service 368,596,896.00

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Public Service (continued)

<u>Dated Date</u>	<u>D T</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
10/28/2004	R	TIF Bonds, Series 2004 (Polaris)	B	\$ 18,505,000.00	06/01/2014	12/01/2026	4.3770*	748-04
11/23/2004	R	TIF Bonds, Series 2004A (Easton)	B	<u>33,950,000.00</u>	06/01/2014	12/01/2026	4.3654*	180-04
Sub-total Revenue Public Service				<u>52,455,000.00</u>				
Total G.O. and Revenue - Public Service				<u>\$ 421,051,896.00</u>				

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
R - Revenue  
A - Assessment

D F - Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the 1996 variable rate bonds for the first six months of 2010 was 0.2156% and 2.3564% since their inception.



City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Public Safety

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/19/1996	U	Public Safety (U) G.O. Variable	B	\$ 1,320,000.00		12/01/2013	0.2156**	2732-96
01/15/1998	U	Refunding '98B (U) Police	B	37,100.00		05/15/2011	5.0000	7-98
11/15/2000	U	Police/Fire/Safety Dir (U) G.O.	B	905,000.00		11/15/2010	5.5000	2352-00
11/15/2002	U	Police/Fire Comm Sys (U) G.O.	B	9,300,000.00	11/15/2012	11/15/2019	4.8753*	1666-02
11/15/2002	L	Police (L) G.O.	B	5,600,000.00	11/15/2012	11/15/2019	4.1400*	1663-02
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	60,000.00		07/01/2011	5.0000	683-03
07/27/2004	L	Police (L) G.O. 2004-2	B	5,880,000.00	07/01/2014	07/01/2015	5.2500*	1179-04
07/27/2004	L	Fire (L) G.O. 2004-2	B	14,710,000.00	07/01/2014	07/01/2018	5.1667*	1179-04
07/27/2004	L	Police/Fire Comm (L) GO 2004-2	B	210,000.00		07/01/2010	5.5000	1179-04
02/23/2005	U	Ref. G.O. Bonds (L) - Fire	B	947,899.00		12/15/2014	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	1,168,656.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. G.O. Bonds (U) 2005A	B	3,966,387.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	6,162,914.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	2,307,547.00	06/15/2015	12/15/2017	5.0000	124-05
08/30/2005	L	Ref. G.O. Police/Fire 2005C	B	13,945,000.00		07/15/2018	4.3100*	1062-05
12/14/2005	U	Health/Safety (U) 2005D	B	18,515,000.00	12/15/2015	12/15/2023	5.0000	1969-05
12/12/2006	U	Safety/Health (U) Series 2006A	B	10,165,000.00	12/15/2016	12/15/2024	4.8847*	2059-06
11/28/2007	L	Safety/Health (L) Series 2007B	B	28,810,000.00	09/01/2017	09/01/2025	5.0000	1777-07
11/28/2007	U	Safety/Health (U) Series 2007A	B	6,215,000.00	09/01/2017	09/01/2025	4.8606*	1759-07
11/19/2009	U	Series 2009A&C (U) Safety/Hlth	B	12,040,000.00	07/01/2019	07/01/2024	4.1945*	1343-09
11/19/2009	L	Series 2009B (L) Ref. Police	B	<u>2,400.00</u>		07/01/2011	4.0000	1362-09

Total-Public Safety

\$ 142,267,903.00

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
R - Revenue  
A - Assessment

D F - Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the 1996 variable rate bonds for the first six months of 2010 was 0.2156% and 2.3564% since their inception.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Recreation & Parks

<u>Dated Date</u>	<u>D T</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/19/1996	U	Rec. & Parks (U) G.O. Variable	B	\$ 2,460,000.00		12/01/2014	0.2156**	2734-96
12/19/1996	U	Golf Unlimited G.O. Variable	B	140,000.00		12/01/2014	0.2156**	2734-96
11/15/2000	U	Rec. & Parks Golf (U) G.O.	B	5,000.00		11/15/2010	5.5000	2351-00
11/15/2000	U	Rec. & Parks (U) G.O. SIT	B	940,000.00		11/15/2010	5.5000	2351-00
11/15/2002	U	Rec. & Parks (U) G.O.	B	2,045,000.00	11/15/2012	11/15/2020	4.8350*	1658-02
07/27/2004	L	Rec. & Parks (L) G.O. 2004-2	B	3,415,000.00	07/01/2014	07/01/2022	5.1164*	1184-04
07/27/2004	U	Rec. & Parks (U) G.O. 2004-1	B	19,825,000.00	07/01/2014	07/01/2022	5.1158*	1173-04
07/27/2004	U	Rec & Parks- Golf (U) G.O. 2004-1	B	605,000.00		07/01/2022	5.1116*	1173-04
02/23/2005	L	Ref. (L) Rec. & Parks Cap. So.	B	1,600,888.00	06/15/2015	12/15/2016	4.6084*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	114,223.00		06/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	2,060,053.00	06/15/2015	06/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	196,429.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	L	Ref. (L) G.O. Golf 2005B	B	64,733.00		12/15/2011	3.2500	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	1,206,092.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	39,017.00	06/15/2015	12/15/2018	4.9580*	124-05
02/23/2005	L	Ref. (L) Rec. & Parks 2005B	B	625,679.00		06/15/2011	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,369,226.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	104,707.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,436,834.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	3,645,224.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	7,522,657.00	06/15/2015	12/15/2018	4.9190*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	447,463.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Golf (U) G.O. 2005D	B	1,095,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/14/2005	U	Rec. & Parks (U) G.O. 2005D	B	19,815,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/12/2006	U	Golf (U) Series 2006A	B	305,000.00	12/15/2016	12/15/2023	4.9470*	2060-06
12/12/2006	U	Rec. and Parks (U) Series 2006A	B	12,365,000.00	12/15/2016	12/15/2023	4.9415*	2060-06
11/28/2007	U	Rec. & Parks (U) Series 2007A	B	6,010,000.00	09/01/2017	09/01/2024	4.9002*	1760-07
11/28/2007	L	Rec. & Parks Golf (L) Ser. 2007B	B	465,000.00	09/01/2017	09/01/2024	5.0000	1778-07
11/28/2007	L	Rec. & Parks (L) Series 2007B	B	11,555,000.00	09/01/2017	09/01/2024	5.0000	1778-07
11/19/2009	U	Series 2009A&C (U) Rec & Parks	B	6,470,000.00	07/01/2019	07/01/2027	4.7750*	1344-09
11/19/2009	L	Ser. 2009B (L) Ref. Rec & Parks	B	623,900.00		07/01/2010	4.0000	1362-09

Total-Recreation & Parks \$108,572,125.00

Legend

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L - Limited  
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\* Weighted average interest rate on the outstanding principal.

\*\* The average interest rate for the 1996 variable rate bonds for the first six months of 2010 was 0.2156% and 2.3564% since their inception.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

General Government

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D E</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
11/15/2000	L	Facilities Management (L) G.O.	B	200,000.00		11/15/2010	5.0000	2357-00
02/23/2005	L	Ref. COSI (CapSouth) (L) G.O.	B	540,676.00		06/15/2012	4.5413*	124-05
02/23/2005	L	Ref. Facilities (L) G.O.	B	58,743.00		06/15/2011	4.0000	124-05
02/23/2005	L	Ref. Fac. (Info. Serv. Bldg.) G.O.	B	534,328.00		06/15/2012	4.0140*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	338,294.00		06/15/2012	3.9840*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	979,993.00		06/15/2012	5.0000	124-05
02/23/2005	L	Ref. COSI (SIT) (L) G.O.	B	2,315,460.00		12/15/2014	4.5477*	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	2,510,342.00		12/15/2014	4.5285*	124-05
02/23/2005	L	Ref. Facilities (L) G.O.	B	1,249,649.00		06/15/2015	5.0000	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	1,177,573.00	06/15/2015	12/15/2016	4.8282*	124-05
12/14/2005	L	Municipal Ct. Clerk (L) G.O. 2005E	B	840,000.00	12/15/2015	12/15/2016	4.2857*	1980-05
12/14/2005	L	Facilities (L) G.O. 2005E	B	3,990,000.00	12/15/2015	12/15/2016	4.2857*	1977-05
12/12/2006	L	Municipal Ct Clerk Series 2006B	B	800,000.00	12/15/2016	12/15/2017	3.9688*	2066-06
12/12/2006	L	Facilities (L) Series 2006B	B	7,210,000.00	12/15/2016	12/15/2017	3.9683*	2068-06
11/28/2007	L	City Auditor SIT (L) Series 2007B	B	1,155,000.00	09/01/2017	09/01/2018	5.0000	1770-07
11/28/2007	L	Muni Ct. Clerk SIT (L) Ser. 2007B	B	745,000.00	09/01/2017	09/01/2018	5.0000	1766-07
11/28/2007	L	Muni Ct Clerk Comp (L) Ser. 2007B	B	360,000.00	09/01/2017	09/01/2018	5.0000	1766-07
11/19/2009	L	Series 2009B (L) Ref Streets	B	92,900.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Ser. 2009B (L) Ref. Polaris	B	225,800.00		07/01/2012	4.0000	1362-09
11/19/2009	L	Ser. 2009B (L) Ref. Polaris	B	366,900.00		07/01/2013	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Facilities	B	334,600.00		07/01/2014	4.0000	1362-09
11/19/2009	L	Series 2009B (L) Ref. Develop.	B	239,100.00		07/01/2014	4.0000	1362-09
11/19/2009	L	Ser. 2009B (L) Ref. Facilities	B	358,700.00		07/01/2010	4.0000	1362-09
Total-General Government				\$	<u>26,623,058.00</u>			

Legend

D T - Debt Type  
L - Limited  
U - Unlimited  
R - Revenue  
A - Assessment

D F- Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

\* Weighted average interest rate on the outstanding principal.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Internal Service

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
11/15/2000	L	Info Service System (L) G.O.	B	\$ 50,000.00		11/15/2010	5.0000%	2356-00
11/15/2000	L	Telecommunications (L) G.O.	B	160,000.00		11/15/2010	5.0000	2356-00
07/27/2004	L	Information Service (L) G.O.	B	420,000.00		07/01/2010	5.5000	1185-04
07/27/2004	L	Auditor Info. Serv. (L) G.O.	B	100,000.00		07/01/2010	5.5000	1185-04
07/27/2004	L	Cable (L) G.O.	B	170,000.00		07/01/2010	5.5000	1185-04
02/23/2005	L	Refunding (L) G.O. – Telecom.	B	159,694.00		06/15/2011	5.0000	124-05
02/23/2005	L	Ref. Fleet Manag. Facility (L) G.O.	B	202,500.00	06/15/2015	06/15/2017	4.6500*	124-05
02/23/2005	L	Ref. Info. Serv. (L) G.O.	B	47,500.00	06/15/2015	06/15/2017	4.6500*	124-05
12/14/2005	L	Information Serv. (L) G.O. 2005E	B	1,725,000.00		12/15/2013	4.2493*	1978-05
12/14/2005	L	Fleet (L) G.O. 2005E	B	17,000,000.00	12/15/2015	12/15/2026	4.0397*	1979-05
12/12/2006	L	Information Services (L) 2006B	B	3,750,000.00		12/15/2014	3.7000*	2069-06
12/12/2006	L	Fleet Mgt. (L) Series 2006B	B	6,300,000.00	12/15/2016	12/15/2027	3.9653*	2070-06
11/28/2007	L	Information Serv. (L) Series 2007B	B	5,100,000.00		09/01/2015	5.0000	1768-07
11/27/2007	L	Fleet Mgt. (L) Series 2007B	B	360,000.00	09/01/2017	09/01/2018	5.0000	1769-07
11/19/2009	L	Ser. 2009B&D (L) Info. Sv – SIT	B	500,000.00		07/01/2017	3.5030*	1354-09
11/19/2009	L	Ser. 2009B&D (L) Info. Sv – Fee	B	5,910,000.00		07/01/2017	3.4924*	1354-09
11/19/2009	L	Ref. Series 2009B (L) Fleet	B	<u>60,000.00</u>		07/01/2019	3.3388*	1362-09
Total-Internal Service				<u>\$ 42,014,694.00</u>				

<u>Legend</u>
D T - Debt Type
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\* Weighted average interest rate on the outstanding principal.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Development

Dated Date	D I	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
11/15/2000	L	Eng & Constr.-Nationwide (L) G.O.	B	\$ 540,000.00		11/15/2010	5.0000%	2358-00
07/27/2004	L	Ref. Development (L) G.O.	B	7,225,000.00	07/01/2014	07/01/2025	5.0478*	
02/23/2005	L	Ref. Development (L) G.O.	B	94,151.00		12/15/2011	3.7262*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	7,019,079.00	06/15/2015	12/15/2016	4.9707*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	3,691,007.00	06/15/2015	12/15/2017	4.8876*	124-05
12/14/2005	U	Transportation (U) G.O. 2005D	B	47,165,000.00	12/15/2015	12/15/2017	5.0000	1971-05
								1982,1983, &
12/14/2005	L	Gowdy/Rick/North (L) G.O. 2005E	B	4,530,000.00	12/15/2015	12/15/2026	4.2952*	1984-05
12/14/2005	L	Dev. Housing (L) G.O. 2005E	B	1,400,000.00	12/15/2015	12/15/2016	4.2857*	1981-05
12/12/2006	L	Housing (L) Series 2006B	B	2,800,000.00	12/15/2016	12/15/2017	3.9688*	2072-06
12/12/2006	L	King Lincoln Theat. Series 2006B	B	3,790,000.00	12/15/2016	12/15/2027	3.9644*	2074-06
								2071, 2073, &
								2075, 2076, &
12/12/2006	L	Development (L) Series 2006B	B	9,470,000.00	12/15/2016	12/15/2027	3.9655*	2077-06
11/28/2007	L	Dev. Housing (L) Series 2007B	B	2,745,000.00	09/01/2017	09/01/2018	5.0000	1771-07
11/28/2007	L	King Lincoln Theat. (L) Ser, 2007B	B	565,000.00	09/01/2017	09/01/2028	4.9248*	1772-07
11/28/2007	L	Parsons Avenue (L) Series 2007B	B	520,000.00	09/01/2017	09/01/2028	4.9279*	1773-07
11/28/2007	L	Wheatland Avenue (L) Ser. 2007B	B	520,000.00	09/01/2017	09/01/2028	4.9279*	1775-07
11/28/2007	L	RiverSouth (L) Series 2007B	B	860,000.00	09/01/2017	09/01/2026	4.9709*	1776-07
11/19/2009	L	Series 2009B&D (L) King Lincoln	B	2,000,000.00	07/01/2019	07/01/2030	4.5733*	1356-09
11/19/2009	L	Series 2009B&D (L) Housing	B	1,000,000.00	07/01/2019	07/01/2020	3.6065*	1355-09
11/19/2009	L	Series 2009B (L) Ref. Develop.	B	<u>1,135,000.00</u>		07/01/2015	3.8018*	1362-09
Total-Development				<u>\$ 97,069,237.00</u>				

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\* Weighted average interest rate on the outstanding principal.

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

Ohio Public Works Commission Loans

<u>Loan Date</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
09/30/1992	Roberts Rd Bridge Deck Over Railroad	LTN	\$ 178,881.20		01/01/2014	0.0000	2812-92
10/15/1992	Sawmill Rd Area Detention Basin P-1	LTN	40,000.00		01/01/2014	0.0000	2811-92
02/15/1995	Neil Avenue Improvements	LTN	20,986.05		07/01/2017	0.0000	763-95
07/01/1995	Cleveland Ave. Improvements-North	LTN	539,167.20		01/01/2018	0.0000	2385-95
07/01/1995	Cleveland Ave. Improvements-South	LTN	447,097.11		07/01/2018	0.0000	2385-95
12/15/1996	Main Street Rehabilitation	LTN	37,797.46		07/01/2018	0.0000	351-97
07/01/1996	Mound Street Rehabilitation	LTN	41,905.00		07/01/2018	0.0000	770-97
09/15/1997	U.S. 23 Culvert	LTN	17,529.84		01/01/2019	0.0000	2876-97
07/01/1996	Livingston Ave. Rehabilitation	LTN	149,316.61		07/01/2018	0.0000	771-97
07/01/1996	Group 6 Intersection Improvements	LTN	28,742.80		01/01/2020	0.0000	772-97
09/01/1997	Edgehill Road Improvements	LTN	80,830.00		01/01/2020	0.0000	2876-97
07/01/1998	James Road Improvements	LTN	342,745.26		01/01/2021	0.0000	2070-98
07/01/1999	Stelzer Road Improvements	LTN	58,517.84		07/01/2023	0.0000	2325-98
07/01/2000	Greenlawn Avenue	LTN	926,048.30		07/01/2024	0.0000	NA
07/01/2000	ADA Curb Ramp Installation	LTN	11,323.81		07/01/2019	0.0000	NA
07/01/2004	Morse Road Rehab	LTN	451,116.14		07/01/2028	0.0000	0163-05
07/01/2004	McKinley Ave. Reconstruction	LTN	803,001.22		07/01/2028	0.0000	0163-05
07/01/2006	Main Street Bridge Replacement	LTN	1,112,054.65		01/01/2027	0.0000	1594-06
07/01/2007	Morse Road Rehab.	LTN	<u>146,799.39</u>		07/01/2030	0.0000	0988-07
Total-OPWC Loans			<u>\$ 5,433,859.88</u>				

Legend

D F - Debt Form  
B - Bond  
STN - Short Term Note  
LTN - Long Term Note

City of Columbus  
Bond and Note Inventory List  
As of June 30, 2010

State Infrastructure Bank (SIB) Loans

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate*</u>	<u>Ord.#</u>
08/03/2007	R	Roberts Road	LTN	\$ 7,163,732.00		N/A	3.0000%	2205-06
07/01/2006	R	Main St. Bridge	LTN	<u>6,751,995.73</u>		N/A	3.0000	0927-06
Total SIB Loans				<u>\$ 13,915,727.73</u>				
Total-Non-Enterprise				<u>\$ 869,853,688.61</u>				

\*Interest will be calculated at the rate of 0.00% from the date monies are first disbursed to the City until, and including, the last day of the twelfth month. From the first day of the thirteenth month and thereafter, interest will be calculated at the rate of 3.00%.

<u>Legend</u>
D T - Debt Type
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# City of Columbus, Ohio

## Compliance Information Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D)

In the spirit of full disclosure and in compliance with the above Rule, the City is pleased to disclose the following regarding its outstanding obligations.

### Description of Material Events:

1. There were no delinquencies of principal and/or interest payments.
2. There were no non-payment related defaults.
3. There were no unscheduled draws on debt service reserves reflecting financial difficulties.
4. There were no unscheduled draws on credit enhancements reflecting financial difficulties.
5. As related to the *City of Columbus, Ohio, Various Purpose Variable Rate G.O. Bonds, Series 1995-1 (Dated May 17, 1995) and Series 1996-1 (Dated December 19, 1996)*, the City elected to obtain an Alternate Liquidity Facility with JP Morgan Chase Bank, National Association effective July 6, 2007. Prior to that, these bonds were enhanced by Liquidity Facilities provided by Westdeutsche Landesbank Girozentrale, New York Branch (WestLB AG). The alternate liquidity facility provides the same level of liquidity for such Bonds as provided by WestLB AG, and as described in Note G of the City's 2009 Comprehensive Annual Financial Report (CAFR).
6. There have been no adverse tax opinions affecting the tax-exempt status of any of the City's outstanding obligations.
7. There have been no modifications to rights of the holders of the City's obligations.
8. On November 19, 2009, the City issued \$10.185 million of general obligation bonds to refund \$10.480 million of previously issued general obligation bonds. The refunded bonds included: \$4.040 million of the General Obligation (LTGO) Refunding Bonds, Series 1998A; \$3.030 million of the General Obligation Various Purpose Limited Tax Bonds, Series 1998-1; and \$3.410 million of the Sewerage System (UTGO) Refunding Bonds, Series 1999-1. Payment in the amount of \$10,583,106.13 was made to the City's General Bond Retirement Fund on November 19, 2009, which represented the principal, call premium, and accrued interest to be due at the time of redemption. The bonds were redeemed on December 21, 2009. See page 89, "New Issue and Refunding," of the City's 2009 CAFR for more information.
9. There were no defeasances in 2009.
10. The City did not release, substitute, or sell any property (the City has not secured any of its obligations with any of its property) securing repayment of obligations.

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11. Ratings of the City's bonds and any changes occurring since the City's 2008 CAFR are as follows.

<u>Bond Description</u>	<u>Moody's Investors Service</u>		<u>Standard and Poor's</u>		<u>Fitch Ratings*</u>	
	<u>Prior Rating</u>	<u>Current Rating</u>	<u>Prior Rating</u>	<u>Current Rating</u>	<u>Prior Rating</u>	<u>Current Rating</u>
General Obligation Fixed Rate Bonds	Aaa	Aaa	AAA	AAA	AAA	AAA
General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	Aaa/VMIG1	AAA/A-1+	AAA/A-1+	Not Rated	Not Rated
1999 Water System Revenue Refunding Bonds	Aa2	Aa1	AA	AA+	Not Rated	Not Rated
2006 Sewer System Adjustable Rate G.O. Bonds	Aaa/VMIG1	Aaa/VMIG1	AAA/A-1+	AAA/A-1+	AAA/F1+	AAA/F1+
2008 Sanitary Sewer Fixed Rate Revenue Bonds	Aa2	Aa2	AA	AA+	AA	AA
2008 Sanitary Sewer Adjustable Rate Revenue Bonds	Aa2/VMIG1	Aa2/VMIG1	AA/A-1+	AA+/A-1+	AA/F1+	AA/F1+

\*The City was assigned its first Fitch rating in August 2006 for the Sewer System Adjustable Rate G.O. Bonds.

**Material Event Notice: Easton TIF Bonds, Series 2004A**

The City issued its \$36,430,000 Tax Increment Financing Bonds, Series 2004A (Easton Project) on November 23, 2004, and obtained a Financial Guaranty Insurance Policy from Ambac Assurance Corporation ("Ambac") to insure the payment of the principal and interest on the Bonds when due.

On August 7, 2009, Standard & Poor's (S&P) downgraded the insured rating on the Bonds from "BBB" to "CC." This downgrade came after S&P had previously downgraded the insured rating on the Bonds from "A" to "BBB" on June 24, 2009; from "AA" to "A" on November 19, 2008; and from "Aaa" to "AA" on June 5, 2008. The downgrade came as the result of the downgrade by S&P of Ambac. The underlying rating on the Bonds from S&P was unaffected and remains at "BBB+".

The City has issued a Material Event Notice on October 28, 2009 based upon the best information available to it. Investors should contact S&P for an explanation of the significance of the change in rating. There can be no assurance that any such rating will continue for a period of time or that any rating will not be lowered or withdrawn.

**Material Event Notice: Polaris TIF Bonds, Series 2004A**

The City issued its \$20,000,000 Tax Increment Financing Bonds, Series 2004A (Polaris Project) on October 28, 2004, and obtained a Financial Guaranty Insurance Policy from Ambac to insure the payment of the principal and interest on the Bonds when due.

On August 7, 2009, Standard & Poor's (S&P) downgraded the insured rating on the Bonds from "BBB" to "CC". This downgrade came after S&P had previously downgraded the insured rating on the Bonds from "A" to "BBB" on June 24, 2009; from "AA" to "A" on November 19, 2008; and from "Aaa" to "AA" on June 5, 2008. The downgrade came as the result of the downgrade by S&P of Ambac. The underlying rating on the Bonds from S&P was unaffected and remains at "A".

The City issued a Material Event Notice on October 28, 2009 based upon the best information available to it. Investors should contact S&P for an explanation of the significance of the change in rating. There can be no assurance that any such rating will continue for a period of time or that any rating will not be lowered or withdrawn.

12. The City will continue to provide all the necessary information, contained below under "Continuing Disclosure Undertaking", on an annual basis as is required by the Rule.

Continuing Disclosure Undertaking:

The following provides the Annual Information and/or indicates where in this report the Annual Information may be obtained.

- (1.) **Debt Summary – Outstanding Bonds and Notes** – see Note G contained in the City's 2009 CAFR.
- (2.) **Debt Summary – Overlapping Debt** – see Table 18 contained in the City's 2009 CAFR.
- (3.) **Debt Summary – Historical Debt Information**  
At December 31 of each of the last ten years outstanding bonds and notes, exclusive of the capitalized leases of \$2.0 million, are shown in the following table.

Year	(in thousands)		Total
	Bonds and long-term notes	Short-term notes	
2000	\$ 1,697,710	\$ 1,541	\$ 1,699,251
2001	1,733,404	1,830	1,735,234
2002	1,776,312	-	1,776,312
2003	1,677,098	1,693	1,678,791
2004	1,909,154	3,330	1,912,484
2005	2,146,134	2,507	2,148,641
2006	2,388,844	1,382	2,390,226
2007	2,542,278	500	2,542,778
2008	2,860,222	108	2,860,330
2009	2,977,151	286	2,977,437

- (4.) **Summary of Financial Information – Summary of Certain Financial Statements for General Fund and Debt Service Funds** – see respective financial statements contained in the City's 2009 CAFR.
- (5.) **Water System – Largest Customers Invoiced** – see table below.

Water Enterprise – Ten Largest Customers Invoiced  
(Based upon 2009 Sales)

Customer	Total Charges (in thousands)	% of Total Water Charges
Anheuser Busch Inc	\$ 2,084	1.54%
Ohio State University Physical Facilities	1,977	1.46
Franklin County Sanitation Engineer	1,210	0.90
Abbott Laboratories	655	0.48
Columbus Metropolitan Housing Authority	545	0.40
Village of Obetz	458	0.34
Ohio Health Corp.	413	0.31
7 Up Columbus	387	0.29
MARS Petcare US	381	0.28
Empirian Property Management Inc	282	0.21
Total	\$ 8,392	6.21%

Source: Department of Public Utilities, Division of Water

- (6.) **Water System – Water Enterprise Fund** – see respective financial statements contained in the City’s 2009 CAFR.
- (7.) **Water System – Outstanding Debt** – see respective financial statements, Note G and Table 19 contained in the City’s 2009 CAFR.
- (8.) **Sanitary Sewer System – Largest Customers Invoiced** – see table below.

Sanitary Sewer Enterprise – Ten Largest Customers Invoiced  
(Based upon 2009 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Anheuser Busch Inc.	\$ 4,900	2.46%
Ohio State University Physical Facilities	3,910	1.96
Abbott Laboratories	2,186	1.10
Jefferson Water and Sewer District	1,163	0.58
Columbus Metropolitan Housing Authority	963	0.48
Mars Petcare US	905	0.45
7 UP Columbus	892	0.45
Ohio State School for the Deaf	680	0.34
Georgia Pacific Corp.	615	0.31
Ohio Health Corp.	574	0.29
Total	<u>\$ 16,788</u>	<u>8.42%</u>

Source: Department of Public Utilities, Division of Sewerage and Drainage

- (9.) **Sanitary Sewer System – Sanitary Sewer Enterprise Fund** – see respective financial statements contained in the City’s 2009 CAFR.
- (10.) **Storm Sewer System – Largest Customers Invoiced** – see table below.

Storm Sewer Enterprise – Ten Largest Customers Invoiced  
(Based upon 2009 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Ohio State University Physical Facilities	\$ 499	1.51%
Columbus Airport Authority	238	0.72
Lifestyle Comm.	149	0.45
Columbus International Air Center	145	0.44
JC Penney Co Inc	112	0.34
Ohio State University Physical Facilities	111	0.34
PCCP IRG Columbus LLC	111	0.33
Consolidated Stores	92	0.28
Ohio Expo Center	91	0.28
Columbus Metropolitan Housing Authority	83	0.25
Total	<u>\$ 1,631</u>	<u>4.94%</u>

Source: Department of Public Utilities, Division of Sewerage and Drainage

(11.) **Electricity System – Largest Customers Invoiced** – see table below.

Electricity Enterprise – Ten Largest Customers Invoiced  
(Based upon 2009 Sales)

	Total Charges (in thousands)	% of Total Electric Charges
City of Columbus – Div. of Sewerage & Drainage	\$ 8,839	11.16%
City of Columbus – Division of Water	6,235	7.87
City of Columbus – Division of Facilities	4,442	5.61
Shelly Materials	3,221	4.07
State Hilltop Properties	2,860	3.61
Franklin County	2,366	2.99
Columbus School Board	2,356	2.97
Franklin International	1,922	2.43
Columbus State Community College	1,825	2.30
Royal Crown	795	1.00
Total	<u>\$ 34,861</u>	<u>44.01%</u>

Source: Department of Public Utilities, Division of Electricity

(12.) **Electricity System – Electricity Enterprise Fund** – see respective financial statements contained in the City's 2009 CAFR.

(13.) **Electricity System – Rate Determination** – see section entitled "Electricity" contained on pages 34 and 233 of the City's 2009 CAFR.

(14.) **Certain Municipal Income Tax Matters – Historical City Income Tax Revenues** – see Table 8 contained in the City's 2009 CAFR.

(15.) **Certain Property Tax Matters – Assessed Value of Taxable Property** – see Table 10 contained in the City's 2009 CAFR.

(16.) **Certain Property Tax Matters – Tax Rates** – see Table 11 contained in the City's 2009 CAFR.

(17.) **Certain Property Tax Matters – Principal Taxpayers** – see Table 12 contained in the City's 2009 CAFR.

(18.) **Certain Property Tax Matters – Ad Valorem Taxes Levied and Collected** – see Table 9 contained in the City's 2009 CAFR.

- (19.) **Tax Increment Revenues – Easton** – The following is an update to the information provided in the Official Statement, dated November 9, 2004 and relating to the original issuance of \$36,430,000 City of Columbus, Ohio Tax Increment Financing Bonds, Series 2004A (Easton Project), under the caption "TAX INCREMENT REVENUES." (See Page 11 of the Official Statement.):

Based upon the Franklin County Auditor's billing data for collection year 2009, the top ten obligors with respect to Tax Increment Payments were responsible for \$4,125,961.45 of the total \$4,492,134.27 in TIF Revenues to the City for that collection year. The top ten obligors and their respective percentages of the Total Tax Increment Payments to the City for the collection year 2009 are as follows:

<u>Rank</u>	<u>Name of Obligor</u>	<u>Description</u>	<u>% of Total TIF Payments</u>
1	Easton Town Center II LLC	Mixed use retail/office	31.66%
2	Huntington National Bank	Mixed use retail/office	10.52
3	Duke Realty Ohio	Mixed use retail/office	9.04
4	Columbus 1031 LLC	Mixed use retail/office	8.82
5	Easton Market	Retail stores	7.90
6	MORSO Holding Co.	Land holding company	6.07
7	Germain Real Estate Co.	Mixed use retail/office	5.90
8	Georgetown Chase	Mixed use retail/office	4.44
9	Easton Communities II LLC	Multifamily	4.22
10	Easton Communities LLC	Multifamily	3.29

- (20.) **Tax Increment Revenues – Polaris** – The following is an update to the information provided in the Official Statement, dated October 19, 2004 and relating to the original issuance of \$20,000,000 City of Columbus, Ohio Tax Increment Financing Bonds, Series 2004A (Polaris Project), under the caption "TAX INCREMENT REVENUES." (See Page 15 of the Official Statement.):

Based upon billing data for collection year 2009, the top ten obligors with respect to TIF Payments, and their respective percentages of the total TIF Payments into the TIF Account for that collection year (\$2,239,759.12), were as follows:

Rank	Name of Obligor	Total	City Share	% of Total TIF Payments
1	Banc One Management Corp	\$ 1,675,442.10	\$ 358,831.00	16.02%
2	PFP Columbus LLC	1,652,424.38	353,901.27	15.80
3	Polaris Center LLC	880,399.04	188,555.89	8.42
4	NP Platinum Hotel LLC	538,066.14	115,238.13	5.15
5	Inland Western Columbus Polaris LLC	507,379.20	108,665.88	4.85
6	NP Limited Partnership	321,206.10	68,793.01	3.07
7	8800 Lyra LLC	304,157.20	65,141.63	2.91
8	Northern Lights Shopping Center	292,453.36	62,635.01	2.80
9	8401 Data Point Office Investment	291,947.16	62,526.60	2.79
10	Polaris Lifestyle Center LLC	271,346.52	58,114.54	2.59

(21.) **Debt Summary – Projected Additional Debt**

To be eligible for capital improvements funding (i.e., from issuance of debt), an asset must have a useful life of at least five years and be considered non-operational. Some examples of capital improvements projects include the purchase of major equipment items, street lighting, street improvements, land acquisition for recreational needs, building construction, and facility rehabilitation. The City's proposed capital improvements program (CIP), for the period 2010 through 2015, provides for approximately \$3.0 billion in funding (funding to be determined) for various capital improvements. A copy of the current CIP may be obtained by contacting the Department of Finance and Management, City Hall, 90 West Broad Street, Columbus, Ohio 43215.

This Comprehensive Annual Financial Report of the City of Columbus, Ohio will be distributed to approximately 100 recipients including the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA), all nationally recognized municipal securities information repositories (NRMSIRS), and to the Ohio Municipal Advisory Council. This report is also available on the City's website. The Internet address is: <http://www.columbus.gov>.

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# *Appendix A*



The following document details the flow of funds necessary to ensure the timely payment of debt service for the City's various debt obligations. The City Auditor's Debt Management and Tracking System currently maintains hundreds of separate debt issues which require an array of processes to properly account for the debt.

The City also monitors bonds which have been advance refunded and require monies to be held in escrow by the designated trustee. These funds will be used by the trustees to pay debt service on the defeased bonds and this flow of funds will also be illustrated in this document.

It is imperative that we continue the prompt and timely payment of the City of Columbus debt obligations, as this is a significant factor in the City's top general obligation bond rating from Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings, AAA, Aaa, and AAA, respectively.

The following are cash flow procedures for the payment of General  
Obligation Bonds.

## General Obligation Bonds

The City's general obligation bonds take form in three categories.

- (1) Bearer bonds – the last general obligation bearer bonds issued by the City were dated June 1, 1983. Bonds may no longer be issued in bearer form.
- (2) Individually registered bonds in certificate (paper) form – those bonds that have been converted from their original issuance in bearer form.
- (3) Fully registered bonds in book entry only form – those bonds that have only one certificate (paper) for each maturity of each issue printed and delivered to the registered holder.

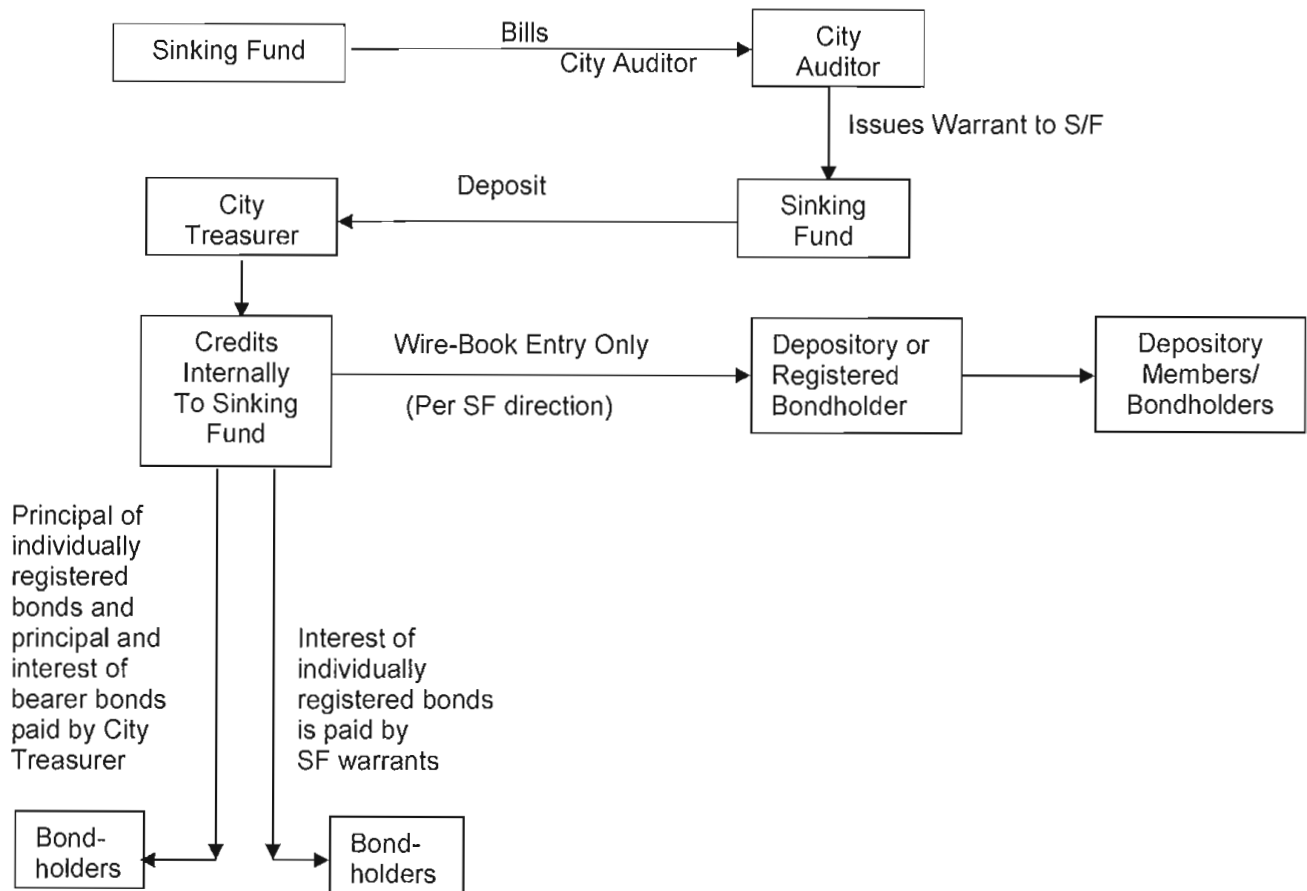
It is the City's intention to continue to issue its bonds exclusively in book entry only form.

The exhibit below illustrates the monthly flow of funds to pay debt service for the City's outstanding general obligation bonds. The process begins when the Sinking Fund (SF), a commission established by Sections 133-141 of the City Charter to provide for the payment of debt service on the City's general obligation bonds, submits a debt service billing for the ensuing month to the City Auditor's Office who then verifies the amounts. The amount billed is the total debt service for all general obligation bonds irrespective of bond category (i.e. bearer, registered, fully registered paper or book entry bonds). Once verified, an auditor's warrant is issued to the Sinking Fund. The Sinking Fund presents this warrant to the City Treasurer for deposit to the City Treasurer-Sinking Fund Account.

Actual payment of principal and interest of bonds described in the above categories proceeds as follows.

- (1) Bearer bonds – The Sinking Fund verifies the authenticity of matured bearer instruments when they are presented either by mail, messenger or in person. The Sinking Fund will issue a receipt in favor of the presenter and will convey a copy of the receipt to the City Treasurer within one working day. The City Treasurer will then make payment by either wire or check. Bearer instruments presented prior to their maturity are processed similarly with the exception that payment is not authorized until such maturity date. Holders of bearer bonds who have presented such bonds, along with all future interest coupons, to the Sinking Fund requesting registration of such bonds are issued a singular registered bond. Payment for the registered bond then proceeds as described in (2) below. As of June 30, 2010, bearer bonds with their accompanying coupons remain outstanding in the amount of \$1,183,237.99.

- (2) Interest payments on individually registered bonds are paid directly from the Sinking Fund via Sinking Fund warrants or wired by the City Treasurer pursuant to Sinking Fund directions and warrants. Principal payments of individually registered bonds are made in the same manner as (1) above.
- (3) Fully registered bonds in book entry form – The Sinking Fund provides the City Treasurer with dates, amounts and recipient bank identification for the payment of all principal and interest for book entry bonds. The Sinking Fund authorizes, via a Sinking Fund warrant, the City Treasurer to make such payment. The City Treasurer then wires, on appropriate dates, book-entry principal and interest payments to the registered holder of record. Where a depository is the registered holder, funds are transferred through their member brokers to the accounts of the individual owners of beneficial interests in the bonds.

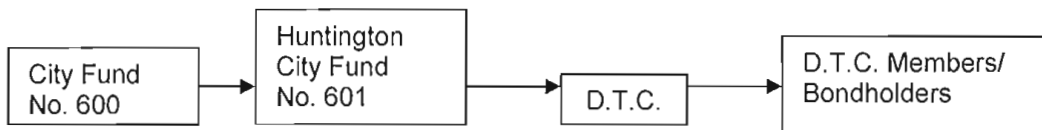


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The following are cash flow procedures for the payment of Revenue Bonds.

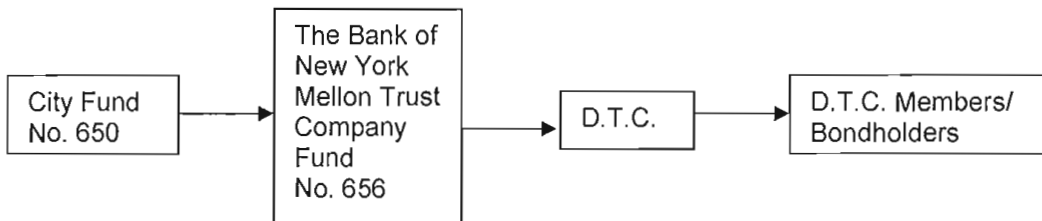
## 1999 WATER REVENUE BONDS

The *1999 Water Revenue Refunding Bonds* are fixed rate bonds which again have a "traditional" fixed rate revenue bonds flow of funds. The last business day of each month the City Treasurer, with a warrant from the City Auditor's Office, wires to the trustee, Huntington National Bank (Huntington), one sixth of the next interest payment due as well as one twelfth of the next principal payment. These funds accumulate until the principal and interest due dates arrive at which time the trustee wires the payment to D.T.C. who handles the final remittance to the bondholders. The interest earnings on the trustee account accumulate and are used to offset the October 31 payment of each year as provided for in the trust agreement. These bonds reach final maturity on November 1, 2010.



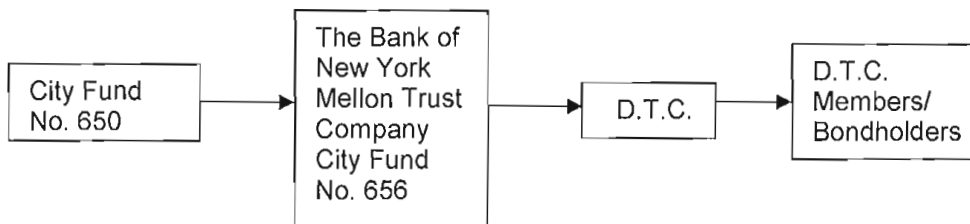
## SERIES 2008A SANITARY SEWER FIXED RATE REVENUE BONDS

The *Series 2008A Sanitary Sewer Revenue Bonds* are fixed rate bonds which require the City Treasurer, with a warrant from the City Auditor's Office, to remit one sixth of the next interest payment along with one twelfth of the next principal payment on the last business day of each month to the trustee, The Bank of New York Mellon Trust Company. When the interest and/or principal due dates arrive, the trustee remits the debt service to D.T.C., who then makes payment to its members/bondholders. These bonds mature on June 1, 2032.



## SERIES 2008B SANITARY SEWER VARIABLE RATE REVENUE BONDS

*The Series 2008B Sanitary Sewer Revenue Bonds* are variable interest rate bonds which have monthly interest payments, but no principal payments until the years 2029, 2030, and 2032. The monthly interest payment is payable by the City Treasurer, pursuant to a warrant from the City Auditor's Office, to the trustee, The Bank of New York Mellon Trust Company, on the last business day of the month. The amount is verified by the City Auditor with the trustee the previous day. The amount due is calculated by using weekly variable interest rates as provided by JPMorgan. The City Treasurer then wires the appropriate amount to The Bank of New York Mellon Trust Company. The trustee then wires the funds to D.T.C., who will then remit the interest due to the bondholders.





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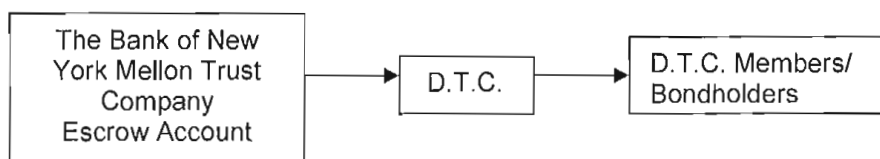
The following are cash flow procedures for the payment of Defeased Bonds.

## DEFEASED BONDS

As of June 30, 2010, the City has five bond issues that have been advance refunded and require that escrow accounts be held with trustees for the payment of debt service on the defeased bonds. These bonds are listed below along with a description of the flow of funds necessary for the prompt payment of debt service as well as the final payment from the escrow at the appropriate call date.

### **1. Sewer Improvement No. 26-General Obligation Bonds**

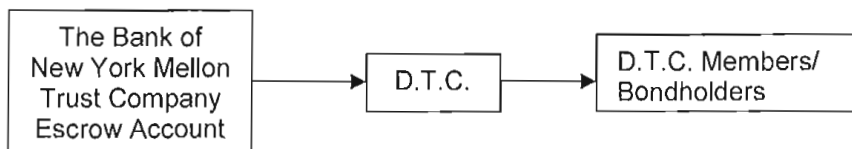
These bonds were issued June 15, 1991. Of the original issuance, \$5,070,000 and \$30,405,000 were advance refunded November 15, 1993 and April 8, 1994, respectively. The maturities defeased were September 15, 2011 on November 15, 1993 and September 15, 2005 through 2010 on April 8, 1994. The funds for these defeasances were provided by the US Environmental Protection Agency through the Ohio Water Pollution Control Loan Fund and administered by Ohio Water Development Authority. An escrow account was funded at The Bank of New York Mellon Trust Company (formerly, Mellon Bank). The escrow agent will pay debt service on the defeased bonds until final maturity on September 15, 2011. The flow of funds is illustrated below.



### **2. Various Purpose Limited Tax Bonds, Series 2000-2 – GO Bonds**

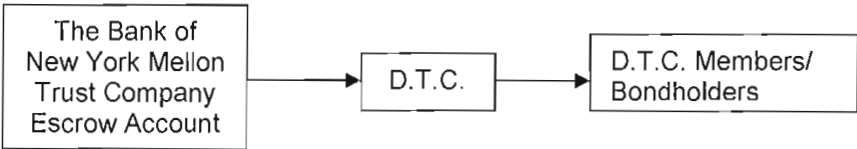
### **3. Various Purpose Unlimited Tax Bonds, Series 2000-1 – GO Bonds**

The above two bond issues were issued November 15, 2000 and advance refunded February 23, 2005. An escrow account was funded at The Bank of New York Mellon Trust Company (formerly JPMorgan), the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on November 15, 2010. The maturities defeased were November 15, 2011 through 2021. The flow of funds is illustrated below.



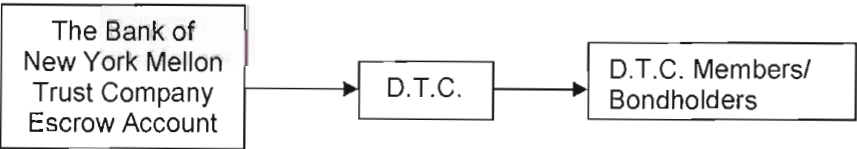
**4. Various Purpose Unlimited Tax Bonds, Series 2001 – GO Bonds**

The above bonds were issued December 15, 2001 and advance refunded February 23, 2005. An escrow account was funded at The Bank of New York Mellon Trust Company (formerly JPMorgan), the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on January 1, 2012. The maturities defeased were January 1, 2013 through 2022. The flow of funds is illustrated below.



**5. Various Purpose Unlimited Tax Bonds, Series 2002-1 – GO Bonds**

The above bonds were issued November 15, 2002 and advance refunded February 23, 2005. An escrow account was funded at The Bank of New York Mellon Trust Company (formerly JPMorgan), the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on November 15, 2012. The maturities defeased were November 15, 2016 and 2017 and November 15, 2021 through 2023. The flow of funds is illustrated below.



Other defeased issues have been presented to the paying agent and redeemed and therefore are not reflected in this report.

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**The following are cash flow procedures for the payment  
of other outstanding debt obligations.**

## **OTHER OUTSTANDING DEBT OBLIGATIONS**

Listed below are other outstanding debt obligations along with a brief description of how the debt is retired.

### ***OTHER GENERAL OBLIGATION NOTES***

The amount equal to the non-enterprise (other than assessments) note principal and/or interest due will be transferred from the special income tax fund (430) or the related TIF fund to the Sinking Fund.

The amount equal to the enterprise note principal and/or interest due will be transferred from the respective enterprise's operating fund to the Sinking Fund.

### ***OWDA LOANS***

This debt consists of loans payable to the Ohio Water Development Authority (OWDA) which were incurred to help finance water and sewerage treatment plants and improvements. Some of these loans originated with OWDA. Other loans originated with the Ohio Water Pollution Control Loan Fund (OWPCLF) and are administered by OWDA. An amortization schedule for each loan is maintained by the City's accounting section and confirmed annually with OWDA. OWDA is paid twice a year (January 1 and July 1). An invoice for each required loan payment is sent to the Auditor's Office from OWDA. A voucher is written by the Auditor's Office from the sewer operating fund (650) for loans applicable to the sanitary sewer system and a voucher is written by the Auditor's Office from the water operating fund (600) for loans applicable to the water system.

Payments to prospective contractors building the facilities, water and sewer lines will be made directly by OWDA to the contractor. Engineering fees, paid initially by the City, will be reimbursed to the City by OWDA. The City will record a corresponding liability to OWDA at the time of these payments.

### ***OPWC LOANS***

The Ohio Public Works Commission (OPWC) extends loans to the City for infrastructure and storm sewer improvements. These loans are non-interest-bearing and have serial maturities. An amortization schedule for each loan is maintained by the City's accounting section. OPWC is paid twice a year (January 29 and July 1). An invoice for each required loan payment is sent to the Auditor's Office from OPWC. A voucher is written by the Auditor's Office from the special income tax fund (430).

**General Obligation and Revenue Debt Service  
(July 1, 2010-June 30, 2011)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
7/1	OWDA/EPA	\$ 19,371,316.67	\$ 13,582,195.64
7/1	Fixed Rate General Obligation Debt Service Payment	32,865,000.00	13,419,199.48
7/1	OPWC	224,667.14	non-interest bearing
7/1	Variable Rate General Obligation Bonds Interest Payment	-	20,000.00 (2)
7/2	Woodstream Street Light Assessment Bonds Principal and Interest Payment	8,348.00	1,669.60
7/15	Fixed Rate General Obligation Debt Service Payment	1,325,000.00	300,512.50
7/16	Various Special Assessment Bonds Principal and Interest Payment	8,094.00	3,439.27
7/17	Norris/Maize Road Assessment Bonds Principal and Interest Payment	11,912.00	1,310.32
7/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,265.80	32,661.53
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
8/5	Variable Rate General Obligation Bonds Interest Payment	-	20,000.00 (2)
8/28	Madison Mills Special Assessment Bonds Principal and Interest Payment	26,947.00	10,239.86
8/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,265.80	32,661.53
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
9/1	Fixed Rate General Obligation Debt Service Payment	16,149,275.00	5,261,695.06
9/2	Variable Rate General Obligation Bonds Interest Payment	-	20,000.00 (2)
9/27	Ashwood/Barcher Special Assessment Bonds Principal and Interest Payment	29,364.00	2,642.76



**General Obligation and Revenue Debt Service (cont'd)**  
**(July 1, 2010-June 30, 2011)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
9/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,265.80	32,661.53
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
10/1	Fixed Rate General Obligation Debt Service Payment	16,880.00	4,557.60
10/1	Variable Rate General Obligation Bonds Interest Payment	-	20,000.00 (2)
10/5	Various Special Assessment Bonds Principal and Interest Payment	16,948.00	6,101.28
10/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,265.80	32,661.53
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
11/1	1999 Water Revenue Refunding Bonds Principal and Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$7,840,000.00 and \$392,000.00, respectively.)		
11/1	Fixed Rate General Obligation Debt Service Payment	-	22,220.00
11/1	Variable Rate General Obligation Bonds Interest Payment	-	20,000.00 (2)
11/15	Fixed Rate General Obligation Debt Service Payment	18,869,459.00	2,787,423.31
11/16	Lockbourne Road Sewer Special Assessment Bonds Principal and Interest Payment	286,000.00	13,177.45
11/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
12/1	TIF Bond Payments (wired from the City to the trustee)		
	Polaris TIF Revenue Bonds	550,000.00	789,767.50
	Easton TIF Revenue Bonds	1,095,000.00	1,450,557.50

**General Obligation and Revenue Debt Service (cont'd)**  
**(July 1, 2010-June 30, 2011)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
12/1	Polaris TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	505,000.00	809,967.50
12/1	Easton TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	1,050,000.00	1,482,057.50
12/2	Variable Rate General Obligation Bonds Principal and Interest Payment	7,065,000.00	18,700.00 (2)
12/4	Hillock/Lewis Roads Phase II Sewer Assessment Bonds Principal and Interest Payment	33,005.00	13,366.71
12/6	Various Special Assessment Bonds Principal and Interest Payment	75,747.00	25,753.98
12/10	Various Short-term General Obligation Notes Principal and Interest Payment	37,650,000.00	753,000.00
12/15	Fixed Rate General Obligation Debt Service Payment	31,395,000.00	15,715,430.12
12/19	Various Special Assessment Bonds Principal and Interest	33,743.00	4,352.85
12/28	Berwick II and III Special Assessment Bonds Principal and Interest Payment	21,274.00	7,573.54
12/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
1/1	OWDA/EPA (estimated)	21,000,000.00	14,000,000.00
1/1	Fixed Rate General Obligation Debt Service Payment	4,925,000.00	11,238,428.90
1/6	Variable Rate General Obligation Bonds Interest Payment	-	18,700.00 (2)
1/15	Fixed Rate General Obligation Debt Service Payment	-	277,325.00
1/27	Various Special Assessment Bonds Principal and Interest Payment	40,403.00	12,607.14
1/29	OPWC (estimated)	228,337.13	non-interest bearing

**General Obligation and Revenue Debt Service (cont'd)**  
**(July 1, 2010-June 30, 2011)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
1/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
2/3	Variable Rate General Obligation Bonds Interest Payment	-	18,700.00 (2)
2/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
3/1	Fixed Rate General Obligation Debt Service Payment	-	4,835,637.50
3/3	Variable Rate General Obligation Bonds Interest Payment	-	18,700.00 (2)
3/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
4/7	Variable Rate General Obligation Bonds Interest Payment	-	18,700.00 (2)
4/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
5/1	Fixed Rate General Obligation Debt Service Payment	-	22,220.00
5/5	Variable Rate General Obligation Bonds Interest Payment	-	18,700.00 (2)
5/15	Fixed Rate General Obligation Debt Service Payment	5,315,000.00	2,297,042.51
5/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)
6/2	Variable Rate General Obligation Bonds Principal and Interest Payment	2,700,000.00	18,100.00 (2)

**General Obligation and Revenue Debt Service (cont'd)**  
**(July 1, 2010-June 30, 2011)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
6/15	Fixed Rate General Obligation Debt Service Payment	25,475,000.00	14,974,811.37
6/20	Eastmoor Area Special Assessment Bonds Principal and Interest Payment	41,248.00	3,629.82
6/27	Various Special Assessment Bonds Principal and Interest Payment	13,033.00	4,470.32
6/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	10,000.00 (1)

- 
- (1) The City's monthly interest payments for the variable rate Sewer Revenue Bonds are estimated using the average interest rate for the first six months of 2010.
- (2) The City's monthly interest payments for the Variable Rate General Obligation Bonds are estimated using the weekly interest rates for the month of June 2010.