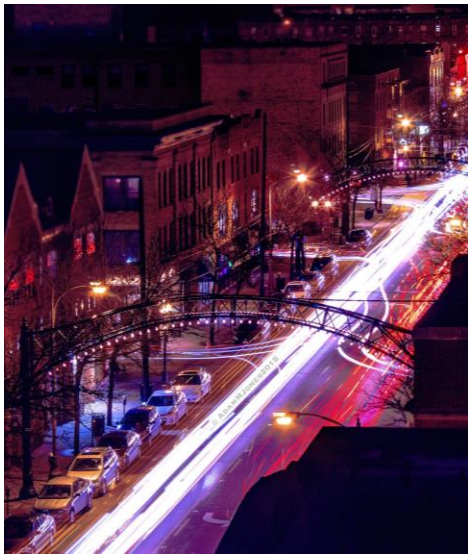
THE CITY OF COLUMBUS



A Report on Its Bonds and Notes Outstanding at June 30, 2017 and June 30, 2018

Issued by

Megan N. Kilgore

City Auditor

July 31, 2018

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Special Notice

The City intends to go to market in October, 2018 with a $399,795,000 bond sale to support projects within the City's 2018 capital improvement budget. A preliminary list of projects to be financed include the following (subject to change):

Transportation	$	152,370,000
Sanitary Sewer Enterprise		66,225,000
Recreation & Parks		53,110,000
Water Enterprise		52,970,000
Public Safety & Health		20,875,000
Development		17,600,000
Information Services		7,725,000
Construction Management		7,280,000
Electricity Enterprise		7,000,000
Refuse Collection		6,580,000
Storm Sewer Enterprise		5,060,000
City Auditor		3,000,000
	$	399,795,000

The bonds are expected to close on October 17, 2018.

All figures in this report are exclusive of the transaction described above.

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City of Columbus, Ohio
A Report on Its Bonds and Notes Outstanding
At June 30, 2017 and June 30, 2018

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RATINGS

The City's bond ratings are shown in the following table. These G.O. ratings were confirmed on October 23, 2017.

Type	Agency Rating		
	Moody's	Standard & Poor's	Fitch
• General Obligation Fixed Rate Bonds	Aaa	AAA	AAA
• 2006 Sewer System Adjustable Rate G.O. Bonds	Aaa/VMIG1	AAA/A-1+	AAA/F1+
• 2014 Ref. Sewer System Fixed Rate Revenue Bonds	Aa1	AA+	AA
• 2015 Ref. Sewer System Fixed Rate Revenue Bonds	Aa1	AA+	N/A
• 2008B Sewer System Adjustable Rate Revenue Bonds	Aa1/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, 2018 was $1.808 billion.

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 meet requirements.

3. The City continues to meet 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 Sanitary Sewer enterprise has both revenue and general obligation bonds outstanding. The Water, Storm Sewer, and Electric enterprises have only general obligation bonds outstanding. The Garage enterprise has only general obligation notes outstanding. The Water and Sanitary Sewer enterprises have loans outstanding administered by the Ohio Water Development Authority (OWDA).

4. Remaining unissued amounts and purposes of debt authorized by voters in 2008, 2013 and 2016 are shown in the following table.

As of June 30, 2018

(in thousands)

	Date authorized	Total authorized	Issued in 2008 - 2016	Unissued as of 6/30/2017	Issued in 2017	Unissued as of 6/30/2018*
Sanitary Sewer System	2008	$ 551,970	427,855	124,115	8,865	$ 55,250
Public Safety & Health	2013	52,500	52,500	-	-	-
Recreation & Parks	2013	123,910	105,305	18,605	15,230	3,375
Public Service	2013	220,300	220,300	-	-	-
Public Utilities	2013	445,295	174,140	271,155	62,820	208,335
Public Safety & Health	2016	70,000	-	70,000	18,225	51,775
Recreation & Parks	2016	110,000	-	110,000	-	110,000
Public Service	2016	310,000	-	310,000	120,680	189,320
Public Utilities	2016	460,000	-	460,000	-	460,000
		$ 2,343,975	980,100	1,363,875	285,820	$ 1,078,055

*The City expects to hold a new money sale in October 2018. Please see the special notice in the front of this report.

5. Of the City's general obligation bonds and long-term notes outstanding at June 30, 2018, $**1,988.5 million or 72.59% of the total of $2,739.3 million matures within 10 years[1].**

Of the revenue bonds outstanding at June 30, 2018, **$93.3 million or 22.91% of the total of $407.2 million matures within 10 years[2]**.

Of the City's total outstanding bonds and long-term debt outstanding at June 30, 2018, **66.16% matures within 10 years[1, 2]**.

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.

(1) Excludes Parking Garage short-term general obligation notes ($6,000,000)
(2) Excludes Component Unit (RiverSouth) lease revenue bonds ($69,100,000); Notes (TIFs)- long-term fixed ($7,621,179); OWDA/EPA Water loans ($212,761,687) and OWDA/EPA Sewer Loans ($926,596,540)

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 16, 2017.

Direct Debt Limitations

Section 133.05, Ohio Revised Code, provides that the net unvoted general obligation debt of the City, excluding certain "exempt debt," (as further discussed below) shall never exceed five and one-half percent (5.50%) of the total value of all property in the City as listed and assessed for taxation. Section 133.05 further provides that the net general obligation debt of the City, including all voted and unvoted general obligation debt, but excluding exempt debt, shall never exceed ten and one-half percent (10.50%) of such total assessed valuation. The two limitations, referred to as the "direct debt limitations" may be amended from time to time by the General Assembly.

Ohio law provides that certain forms of municipal debt are exempt from the direct debt limitations ("exempt debt"). Exempt debt includes, among others, general obligation debt, to the extent that such debt is "self-supporting" (that is, revenues from the facilities financed are sufficient to pay applicable operating and maintenance expenses and related debt service and other requirements); bonds issued in anticipation of the collection of special assessments; revenue bonds; unvoted debt to the extent that the authorizing legislation includes covenants to appropriate annually from lawfully available municipal income taxes in amounts necessary to pay debt service charges on the obligations; notes issued in anticipation of the collection of current revenues or in anticipation of the proceeds of a specific tax levy; notes issued for certain emergency purposes; and bonds issued to pay final judgments. Notes issued in anticipation of such bonds are also exempt from the direct debt limitations.

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 that 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 on the issuance by a political subdivision of unvoted general obligation debt.

The ten mills, which may be levied without a vote of the electors, are 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 are 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
As of June 30, 2018

Line		Total debt limit 10.5%	Total unvoted debt limit 5.5%
1	Total assessed property value in:		
2	Franklin County	$ 16,125,249,410	16,125,249,410
3	Fairfield County	135,151,160	135,151,160
4	Delaware County	303,232,370	303,232,370
5	Total (lines 2 through 4)	$ 16,563,632,940	16,563,632,940
6	Debt limit 10.5% & 5.5% of assessed value (x line 5)	$ 1,739,181,459	910,999,812
7	Total Outstanding Bond and Note Debt		
8	Bonds & Long-Term Notes	$ 4,354,881,966	2,137,626,966
9	Non-Enterprise Long-Term Notes- TIF	7,621,179	7,621,179
10	Short-Term Note	6,062,000	6,062,000
11	Total (lines 8 through 10)	4,368,565,145	2,151,310,145
12	Exemptions:		
13	G.O. Assessment Bonds (Non-Enterprise)	-	-
14	G.O. Limited Enterprise Revenue Supported Debt- Unvoted		
15	Water Bonds	2,471,000	2,471,000
16	Sanitary Sewer Bonds	14,632,107	14,632,107
17	Sanitary Sewer Assessment Notes	-	-
18	Storm Sewer Bonds	13,788,400	13,788,400
19	Electric Bonds	-	-
20	Electric Assessment Notes	62,000	62,000
21	Garage Notes	6,000,000	6,000,000
22	Total (lines 13 through 21)	36,953,507	36,953,507
23	G.O. Unlimited Enterprise Revenue Supported Debt- Voted		
24	Water Bonds	617,975,000	-
25	Water Note	-	-
26	Sanitary Sewer Bonds	488,526,200	-
27	Storm Sewer Bonds	95,419,300	-
28	Electric Bonds	4,410,000	-
29	Total (lines 24 through 28)	1,206,330,500	-
30	G.O. Other-		
31	Income Tax Pledged- Limited (unvoted)	301,190,000	301,190,000
32	Loan- State Capital Improvement Fund & SIB	12,696,632	12,696,632
33	OP&F Pension Bonds	1,830,000	1,830,000
34	Total (lines 31 through 33)	315,716,632	315,716,632
35	Revenue Bonds and Other		
36	Water Bonds	-	-
37	Water OWDA/EPA Loans	212,761,687	212,761,687
38	Sanitary Sewer- Bonds	407,215,000	407,215,000
39	Sanitary Sewer OWDA/EPA Loans	926,596,540	926,596,540
40	Component Unit- RiverSouth	69,100,000	69,100,000
41	Non-Enterprise -TIF Notes	7,621,179	7,621,179
42	Total (lines 36 through 41)	1,623,294,406	1,623,294,406
43	Total Exemptions (lines 22, 29, 34, and 42)	3,182,295,045	1,975,964,545
44	Net Debt (line 11 less line 43)	1,186,270,100	175,345,600
44a	Debt Service Fund Balances Re: Non-Enterprise G.O. Bonds	140,393,687	140,393,687
45	Net Debt subject to 10% and 5% limitation (line 44 minus line 44a)	1,045,876,413	34,951,913
46	Total Legal Debt Margin (line 6 less line 45)	$ 693,305,046	$ 876,047,899
47	Percent of Net Debt to Assessed Value (line 45 / line 5)	6.31%	0.21%
48	Percent of Legal Debt Limit	10.50%	5.50%
49	Percent of Legal Debt Margin (line 46 / line 5)	4.19%	5.29%

Source: City of Columbus, Ohio, City Auditor

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 following table represents the estimated inside millage requirements for the City and its overlapping subdivisions as of June 28, 2018 for Franklin County, Fairfield County, and Delaware County. Other political subdivisions within Franklin, Fairfield or Delaware County may issue unvoted general obligation debt which would cause the requirements below to change. However, any such issues, including those of the City, will not exceed the indirect debt limit under Ohio law.

	Mills Required (1)		
Political Subdivision of State of Ohio	Franklin County	Fairfield County	Delaware County
Direct			
City of Columbus	2.8602	4.4730	4.4731
Overlapping			
County	0.7814	1.6682	0.4438
School District	2.5686	-	0.2178
Joint Vocational School District	-	0.0455	-
Solid Waste Authority of Central Ohio	0.2575	0.2571	0.2864
Township	2.1310	-	-
Total Millage Required	**8.5987**	**6.4438**	**5.4211**
Maximum Millage Permitted	10	10	10
Remaining Millage Capacity	1.4013	3.5562	4.5789

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, payments in lieu of taxes designated by the City for that purpose, and from special assessments.

(1) Mills required to pay debt service (principal and interest) for highest year during life of bonds. For Franklin County, the highest year for debt charges is 2025. For Delaware and Fairfield Counties, the highest year is 2019.

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, a portion of recreation fees, and certain Internal Service Fund resources 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.

The City maintains a minimum coverage ratio within its income tax debt service fund of 1.5 X debt service and other expenditure requirements for non-enterprise general obligation bonds. Coverage is defined as estimated incoming resources during a current year less estimated outgoing resources of the current year added to the available resources at the end of the previous year then divided by the debt service and other expenditure requirements.

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.

The City borrowed a total of $29,500,000 through the issuance of bond anticipation notes in 2009, of which $6,000,000 remains currently outstanding (maturing June 28, 2019). The proceeds were used to acquire and construct an approximately 770-space parking garage located at the corner of Rich and Front Streets and an approximately 679-space parking garage located at the corner of Fourth and Elm Streets. The City pays debt service on these bonds from (i) special assessments which have been 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; and (iii) parking revenues received from the operation of the garages.

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 system, and two City-owned parking garages. Only the Sanitary Sewer Enterprise has revenue bonds outstanding. Both the Water and Sanitary Sewer Enterprise systems have loans outstanding administered by Ohio Water Development Authority (OWDA).

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

Revenue bonds of the Sanitary Sewer Enterprise 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.

TOTAL

Total outstanding bonds and notes of the City of Columbus at June 30, 2018 were:

FOUR BILLION THREE HUNDRED SIXTY-NINE MILLION DOLLARS

In 2017, approximately TWENTY-THREE CENTS (22.66%) of every dollar of the City's total revenue was directed toward payment of principal and interest on debt.

The weighted average interest rates[1] of the City's total outstanding bonds and loans were:

Bond Type	6/30/17	6/30/18
General Obligation	4.1334%	4.0001%
Revenue	3.4157%	3.2966%
Combined	3.8772%	3.7403%

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

(1) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Outstanding Bonds and Notes
A Recap by Major Purpose
June 30, 2018

Sanitary Sewer	$1,836,969,847	42.1%
Streets	886,468,400	20.3
Water	833,207,687	19.1
Recreation and Parks	227,491,500	5.2
Public Safety and Health	176,623,200	4.0
Storm Sewer	109,207,700	2.5
Development	100,360,000	2.3
Component Unit (RiverSouth)	69,100,000	1.6
Fleet Management	32,702,000	0.7
Information Services	23,015,000	0.5
Electricity	22,597,000	0.5
Refuse Collection	17,030,000	0.4
State Infrastructure Bank Loans (Main St. Bridge improvements)	8,523,453	0.2
Notes (TIFs) long-term fixed	7,621,179	0.2
General Government (incl. Muni Ct, facilities)	7,475,000	0.2
Parking Garages	6,000,000	0.1
Ohio Public Works Commission Loans (street improvements)	4,173,179	0.1
Total	$ 4,368,565,145	100.0%

City of Columbus, Ohio

Total Bonds and Notes Outstanding

(in millions of dollars)

	6/30/17	6/30/18
General obligation:		
Voted	$ 2,124	$ 2,217
Unvoted	563	528
	2,687	2,745
Revenue	1,549	1,624
Total	$ 4,236	$ 4,369

At June 30, 2018, 81% of the City's general obligation debt was authorized by a direct vote of the electorate (79% at June 30, 2017).

City of Columbus, Ohio
Bond and Note Principal 5, 10 and 15-Year Payout
(As of June 30, 2018)
Certain characteristics of the City's long-term debt are shown in the following table.

	General Obligations	Special (Revenue) Obligations	Total
Non-Enterprise			
Amount Outstanding	$ 1,483,861,732	$ - (1)	$ 1,483,861,732 (1)
% due within 5 years	44.66%	-	44.66%
% due within 10 years	79.23%	-	79.23%
% due within 15 years	97.24%	-	97.24%
Water Enterprise			
Amount Outstanding	$ 620,446,000	$ - (2)	$ 620,446,000 (2)
% due within 5 years	32.74%	-	32.74%
% due within 10 years	63.14%	-	63.14%
% due within 15 years	89.40%	-	89.40%
Sanitary Sewer Enterprise			
Amount Outstanding	$ 503,158,307	$ 407,215,000 (3)	$ 910,373,307 (3)
% due within 5 years	33.47%	0.00%	18.50%
% due within 10 years	63.83%	22.91%	45.53%
% due within 15 years	85.83%	100.00%	92.17%
Storm Sewer Enterprise			
Amount Outstanding	$ 109,207,700	$ -	$ 109,207,700
% due within 5 years	43.17%	-	43.17%
% due within 10 years	75.85%	-	75.85%
% due within 15 years	91.81%	-	91.81%
Electricity Enterprise			
Amount Outstanding	$ 22,597,000	$ -	$ 22,597,000
% due within 5 years	37.25%	-	37.25%
% due within 10 years	75.62%	-	75.62%
% due within 15 years	98.41%	-	98.41%
Total			
Amount Outstanding	$ 2,739,270,739	$ 407,215,000 (4)	$ 3,146,485,739 (4)
% due within 5 years	39.78%	0.00%	34.63%
% due within 10 years	72.59%	22.91%	66.16%
% due within 15 years	93.16%	100.00%	94.05%

(1) Excludes Component Unit (RiverSouth) lease revenue bonds ($69,100,000) and Notes (TIFs)- long-term fixed ($7,621,179).

(2) Exclusive of Water Ohio Water Development Authority Loans of $212,761,687.

(3) Exclusive of Sanitary Sewer Ohio Water Development Authority Loans of $926,596,540.

(4) Exclusive of Parking Garage short-term general obligation notes ($6,000,000)

City of Columbus, Ohio
General Obligation Bonds and Notes
% Voted - Unlimited vs. % Unvoted - Limited
(As of June 30, 2018)

Certain characteristics of the City's general obligation bonds are shown in the following table.

	Voted	Unvoted	Total
Non-Enterprise			
Amount Outstanding	$ 997,034,500	$ 486,827,232	$ 1,483,861,732
Percentage (%)	67.19%	32.81%	100.00%
Water Enterprise			
Amount Outstanding	$ 617,975,000	$ 2,471,000	$ 620,446,000
Percentage (%)	99.60%	0.40%	100.00%
Sanitary Sewer Enterprise			
Amount Outstanding	$ 488,526,200	$ 14,632,107	$ 503,158,307
Percentage (%)	97.09%	2.91%	100.00%
Storm Sewer Enterprise			
Amount Outstanding	$ 95,419,300	$ 13,788,400	$ 109,207,700
Percentage (%)	87.37%	12.63%	100.00%
Electricity Enterprise			
Amount Outstanding	$ 18,300,000	$ 4,297,000	$ 22,597,000
Percentage (%)	80.98%	19.02%	100.00%
Total			
Amount Outstanding	$ 2,217,255,000	$ 522,015,739 (1)	$ 2,739,270,739
Percentage (%)	80.94%	19.06%	100.00%

(1) Excludes Parking Garages Enterprise ($6,000,000) short-term general obligation notes.

City of Columbus, Ohio

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

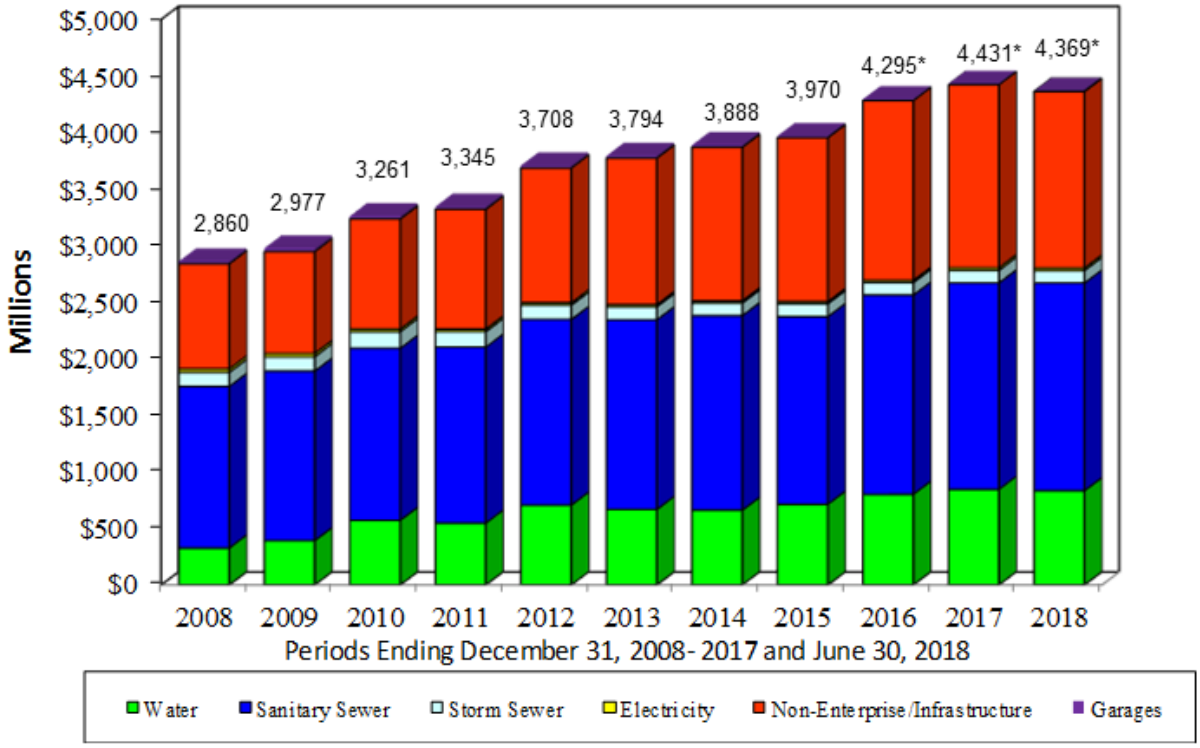
	Revenues (1)	Debt Service (2)(3)	% of Revenues Directed Towards Debt Service
2008	$ 1,494,574	$ 327,918	21.94%
2009	1,452,752	324,562	22.34
2010	1,637,123	338,410	20.67
2011	1,704,416	335,371	19.68
2012	1,733,457	361,934	20.88
2013	1,753,583	376,808	21.49
2014	1,769,706	389,039	21.98
2015	1,817,892	431,300	23.73
2016	1,878,314	428,923	22.84
2017	1,989,414	450,729	22.66

(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 2017 includes $312.431 million principal and $138.298 million interest.

City of Columbus, Ohio
Total Outstanding Bonds and Notes



* Years prior to 2016- Excludes $10 million special obligation notes and bonds 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, 2018 were:

EIGHT HUNDRED THIRTY-THREE MILLION DOLLARS

In 2017, of total Water Enterprise revenues, 35.50%, or approximately THIRTY-SIX CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates(1) of outstanding bonds in the Water Enterprise were:

Bond Type	6/30/17	6/30/18
General Obligation	4.3386%	4.2095%
OWDA/EPA	2.7107%	2.5817%
Combined	4.0925%	3.8256%

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

(1) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Bonds and Notes Outstanding

(in millions of dollars)

Water

	6/30/17	6/30/18
General Obligation:		
Voted	$ 626	$ 618
Unvoted	4	2
	630	620
Revenue:		
Ohio Water Development Authority Loans	173	213
	173	213
Total	$ 803	$ 833

At June 30, 2018, approx. 99.6% of the Water Enterprise general obligation debt was authorized by a direct vote of the electorate (99% at June 30, 2017).

Source of funding:

Water Enterprise revenues.

City of Columbus, Ohio
Water Enterprise

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

	Revenues(1)	Debt Service (2)(3)	% of Revenues Directed Towards Debt Service
2008	$ 146,711	$ 47,029	32.06%
2009	147,147	50,921	34.61
2010	161,222	58,302	36.16
2011	173,829	58,343	33.56
2012	183,554	67,207	36.61
2013	187,254	66,237	35.37
2014	185,855	70,430	37.90
2015	187,484	70,725	37.72
2016	201,991	69,833	34.57
2017	203,415	72,220	35.50

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

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

(3) Debt service in 2017 includes $53.299 million principal and $18.921 million interest.

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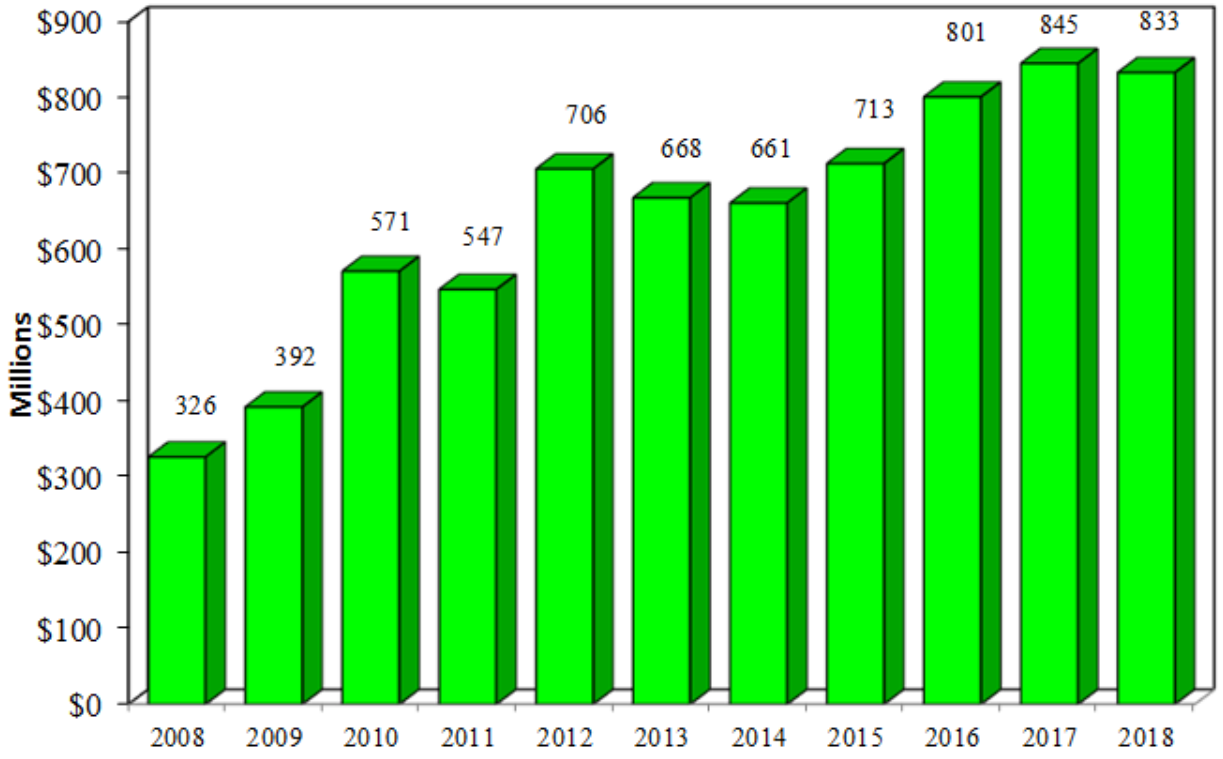
City of Columbus, Ohio
Water Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 2008-2017 and June 30, 2018

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Water

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int Rate**	Ord.#
11/19/2009	L	Water (L) Series 2009B	B	$ 2,471,000.00		07/01/2019	3.3120%	1362-09
08/12/2010	U	Water (U) Series 2010A	B	8,555,000.00		06/01/2019	5.0000	0951-10
08/25/2011	U	Water (U) Ser. 2011A Ref.	B	6,145,000.00		07/01/2020	4.9772*	1097-11
03/21/2012	U	Water (U) Series 2012-1 Ref.	B	12,150,000.00		07/01/2021	4.6490*	0222-12
03/21/2012	U	Water (U) Series 2012-1 Ref.	B	6,610,000.00		07/01/2022	4.3343*	0222-12
07/24/2012	U	Water (U) Series 2012A	B	79,400,000.00	08/15/2022	02/15/2033	3.8594*	1211-12
09/26/2012	U	Water (U) Series 2012-3 Ref.	B	4,195,000.00		08/15/2019	5.1249*	1763-12
09/26/2012	U	Water (U) Series 2012-3 Ref.	B	3,080,000.00		08/15/2022	5.0000	1763-12
09/26/2012	U	Water (U) Series 2012-3 Ref.	B	5,460,000.00		08/15/2022	5.0000	1763-12
09/26/2012	U	Water (U) Series 2012-5 Ref.	B	720,000.00		08/15/2018	1.5960*	1765-12
06/13/2013	U	Water (U) Series 2013-1 Ref.	B	11,275,000.00	07/01/2023	07/01/2029	4.9761*	0131-13
06/13/2013	U	Water (U) Series 2013-1 Ref.	B	13,020,000.00	07/01/2023	07/01/2029	4.9762*	0131-13
06/13/2013	U	Water (U) Series 2013-1 Ref.	B	34,450,000.00	07/01/2023	07/01/2029	4.7820*	0131-13
06/13/2013	U	Water (U) Series 2013-1 Ref.	B	4,260,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Water (U) Series 2013-1 Ref.	B	1,915,000.00	07/01/2023	07/01/2029	4.4282*	0131-13
09/04/2013	U	Water (U) Series 2013A	B	11,310,000.00	08/15/2023	08/15/2034	4.9284*	1879-13
01/30/2014	U	Water (U) Series 2014-1 Ref.	B	8,675,000.00		02/15/2020	5.0000	2933-13
06/24/2014	U	Water (U) Series 2014A	B	34,120,000.00	02/15/2024	02/15/2035	4.2428*	1117-14
09/04/2014	U	Water (U) Series 2014-5 Ref.	B	1,445,000.00		08/15/2023	5.0000	1700-14
09/04/2014	U	Water (U) Series 2014-5 Ref.	B	16,590,000.00	08/15/2024	08/15/2028	4.2075*	1700-14
08/13/2015	U	Water (U) Series 2015A	B	4,695,000.00	07/1/2025	07/01/2036	3.5961*	1580-15
08/13/2015	U	Water (U) Series 2015A	B	58,810,000.00	07/1/2025	07/01/2036	3.5946*	1579-15
03/07/2016	U	Water (U) Series 2016-1 Ref	B	3,140,000.00	07/1/2026	07/01/2030	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	3,630,000.00	07/1/2026	07/01/2030	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	9,390,000.00	07/1/2026	07/01/2031	4.2220*	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	18,875,000.00		07/01/2026	4.9931*	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	4,410,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	13,950,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	2,040,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	3,820,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Water (U) Series 2016-1 Ref	B	3,140,000.00		07/01/2026	5.0000	0234-16
08/04/2016	U	Water (U) Series 2016A	B	75,000,000.00	08/15/2025	08/15/2037	3.1000*	1607-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	4,530,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	14,440,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	2,105,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	3,920,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	3,160,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Water (U) Series 2016-3 Ref	B	2,095,000.00		02/15/2027	5.0000	2411-16
10/25/2017	U	Water (U) Series 2017A	B	47,040,000.00	04/01/2027	04/01/2038	3.6531*	1790-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	46,580,000.00	10/01/2027	04/01/2029	4.6008*	2660-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	1,890,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	2,190,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	12,385,000.00	10/01/2027	04/01/2030	4.5709*	2660-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	3,325,000.00	10/01/2027	04/01/2031	4.3173*	2660-17
11/16/2017	U	Water (U) Series 2017-1 Ref	B	10,040,000.00	10/01/2027	04/01/2033	4.1723*	2660-17
		Subtotal Water		$ 620,446,000.00				

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

* Weighted average interest rate on the outstanding principal.

** The interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Water Loans Administered by Ohio Water Development Authority

Loan Date	Description	Principal Outstanding at 6/30/18	Final Maturity Date	Interest Rate
05/31/2007	Taylor Road Water Tank	$2,527,216.00	07/01/2028	3.00%
03/27/2008	Champion Ave. Water Main	1,919,177.00	01/01/2029	3.00
04/24/2008	Livingston Ave. 24-inch Water Line	2,174,711.00	01/01/2029	3.00
04/24/2008	Far East Water Line Improvements Pt. 2	1,400,680.00	01/01/2029	3.00
06/26/2008	University Area Water Main Impr.	1,602,864.00	07/01/2029	3.00
04/30/2009	Hap Cremean Water Plant Lagoon	1,267,384.00	01/01/2030	4.00
06/25/2009	Mound/Harrisburg Pike Water Main	2,693,222.00	07/01/2031	3.00
07/30/2009	Mt. Vernon Area Distribution System	441,689.00	07/01/2030	3.68
08/27/2009	Doherty Road Waterline Improvements	276,436.00	07/01/2030	3.76
10/29/2009	Gibbard Avenue Waterlines	369,325.00	07/01/2030	3.42
10/29/2009	Main Street Water Main Cleaning and Lining	786,953.00	07/01/2030	3.42
10/29/2009	PAWP Sludge Removal Project	1,659,927.00	01/01/2030	3.42
12/10/2009	Brown Road Waterline	2,012,714.00	01/01/2031	3.20
12/10/2009	South Wellfield Expansion Phase 1A	1,216,615.00	07/01/2030	3.20
12/10/2009	Markison Ave Area Water Line Impr.	812,043.00	07/01/2030	3.70
12/10/2009	Group Three Water Line Impr.	1,489,584.00	01/01/2031	3.70
12/10/2009	Lazelle Road 2MG Water Tank	2,942,523.00	07/01/2031	3.20
12/10/2009	Upground Reservoir Electrical Service	1,448,782.00	01/01/2031	3.70
03/25/2010	Long Street Water Main Rehab.	605,973.00	01/01/2031	3.34
04/29/2010	HCWP Lagoon Modifications	1,189,822.00	01/01/2031	3.36
05/27/2010	Dublin Rd. 12-inch Water Main Improvement	1,311,251.00	07/01/2031	3.39
09/30/2010	PAWP Sludge Disposal	5,440,947.00	07/01/2032	3.17
09/24/2015	Deland Ave Area Water Line Imps	2,092,020.00	07/01/2036	1.35
10/29/2015	Berrell Avenue Area Water Line Imps	2,365,974.00	01/01/2037	2.18
12/10/2015	Simpson Drive Area Water Line Improvements	2,659,454.00	07/01/2036	2.14
12/10/2015	East Deshler Avenue Area Water Line Improvements	2,216,515.00	07/01/2036	2.14
01/28/2016	Fenway Road Area Water Line Improvements	1,729,752.00	01/01/2037	2.04
01/28/2016	Dering Avenue Area Water Line Improvements	2,637,662.00	07/01/2037	2.04
02/25/2016	Hap Cremean Water Plant Bulk Chemical Improvements	4,015,056.00	01/01/2037	1.85
09/29/2016	DRWP Ion Exchange & Plant Upgrades	94,487,022.00	01/01/2039	2.51
09/29/2016	DRWP Ion Exchange & Plant Upgrades	53,434,996.00	07/01/2039	2.51
12/08/2016	Shattuck Area Water Line Imps	3,313,344.00	07/01/2038	1.55
01/26/2017	Argyle Drive Water Line Improvements	2,032,123.00	01/01/2038	2.10
01/26/2017	Lamont Ave Area Waterline Improvements	2,333,948.00	01/01/2038	2.10
07/27/2017	Acton Road Water Line	1,055,098.00	01/01/2039	2.00
07/27/2017	Maize Rd & 8th Area Water Line Improvements	1,718,525.00	07/01/2038	2.00
01/25/2018	Dewberry Rd Area Water Line Improvements	54,485.00	01/01/2040	1.83
01/25/2018	Silver Dr Area Water Line Improvements	407,111.00	07/01/2039	1.83
02/22/2018	Scottwood Rd Water Line Improvements	48,743.00	01/01/2040	1.81
03/29/2018	Stephen Drive Water Line Improvements	40,456.00	07/01/2039	1.95
03/29/2018	Hap Cremean Water Plant Standby Power	208,553.00	07/01/2040	1.95
05/31/2018	Dublin Rd WTP UV Disinfection	321,012.00	07/01/2042	2.15
	Subtotal - Loans administered by OWDA	212,761,687.00		
	Total Water	$ 833,207,687.00		

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SANITARY SEWER

Outstanding bonds and notes attributable to the SANITARY SEWER Enterprise at June 30, 2018 were:

ONE BILLION EIGHT HUNDRED THIRTY-SEVEN MILLION DOLLARS

In 2017, of total Sanitary Sewer Enterprise revenues, 54.40%, or approximately FIFTY-FOUR CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates(1) of outstanding bonds and loans in the Sanitary Sewer Enterprise were:

Bond Type	6/30/17	6/30/18
General Obligation	3.7861%	3.7061%
Fixed Rate Revenue	4.7703%	4.7703%
Weekly Variable Rate Revenue	0.7242%	1.2962%
OWDA/EPA loan	2.9542%	2.8693%
Combined	3.4649%	3.4252%

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

(1) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Bonds and Notes Outstanding

(in millions of dollars)

Sanitary Sewer

	6/30/17	6/30/18
General obligation:		
Voted	$ 448	$ 488
Unvoted	17	15
	465	503
Revenue:		
Bonds	407	407
Ohio Water Development Authority Loans	885	927
	1,292	1,334
Total	$1,757	$ 1,837

At June 30, 2018, 97% of the Sanitary Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (96% at June 30, 2017).

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 %)

	Revenues (1)	Debt Service (2)(3)	% of Revenues Directed Towards Debt Service
2008	$ 235,508	$ 118,136	50.16%
2009	218,325	112,928	51.73
2010	224,508	116,731	51.99
2011	226,399	118,869	52.50
2012	238,194	122,085	51.25
2013	238,963	121,212	50.72
2014	233,438	123,943	53.09
2015	246,213	141,021	57.28
2016	252,778	138,143	54.65
2017	267,662	145,606	54.40

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

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

(3) Debt service in 2017 includes $92.730 million principal and $52.876 million interest.

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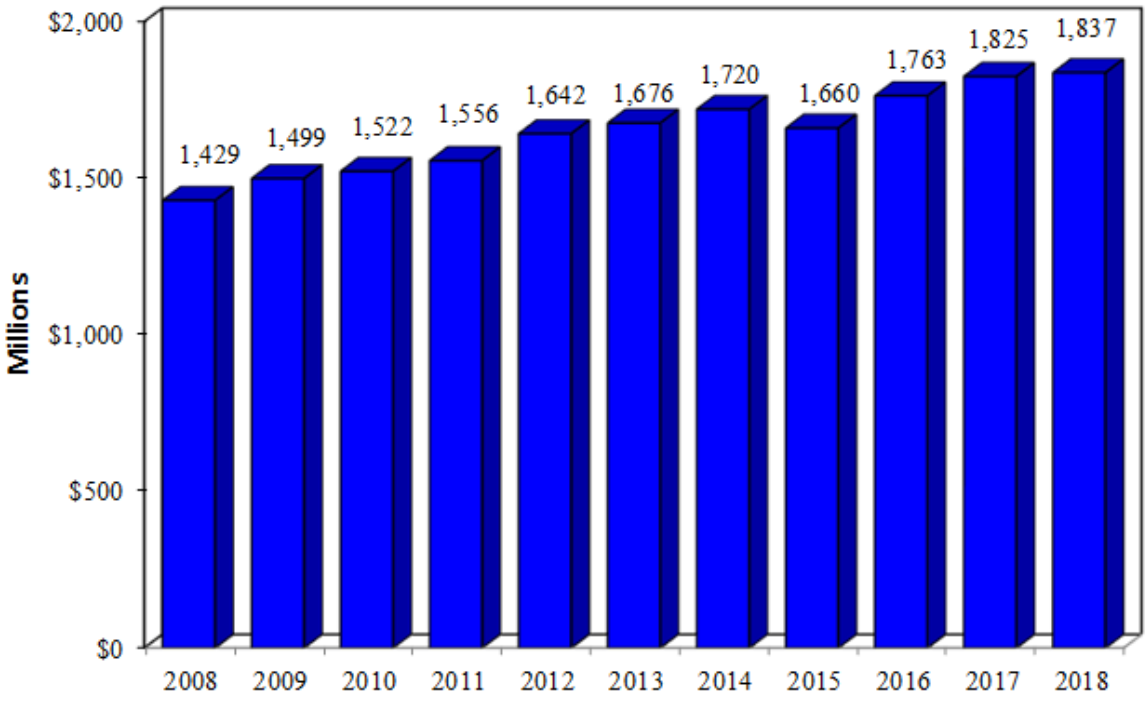
City of Columbus, Ohio
Sanitary Sewer Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 2008-2017 and June 30, 2018

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Sanitary Sewer

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int Rate***	Ord.#
08/03/2006	U	San. Sewer G.O. Adj. Ser 2006-1	B	$ 36,000,000.00		12/01/2026	1.3073%	1373-06
01/30/2008	R	Series 2008B Adj Sewer Rev Bds	B	51,855,000.00		06/01/2032	1.2962	2092-07
12/04/2008	A	Hilock/Lewis Ph. II Spec. Assess.	B	33,004.00		12/04/2018	4.5000	1841-08
08/12/2010	U	Series 2010A Sanitary Sewer (U)	B	2,620,000.00		06/01/2019	5.0000	0949-10
08/12/2010	U	Series 2010A Sanitary Sewer (U) Ref.	B	1,311,200.00		06/01/2020	5.0000	0965-10
08/25/2011	U	Series 2011A Sanitary Sewer (U) Ref.	B	6,340,000.00		07/01/2021	4.9826*	1097-11
03/21/2012	U	Series 2012-1 Sanitary Sewer (U) Ref.	B	6,215,000.00	07/01/2022	07/01/2025	4.4916*	0222-12
03/21/2012	U	Series 2012-1 Sanitary Sewer (U) Ref.	B	8,140,000.00	07/01/2022	07/01/2023	4.4914*	0222-12
07/24/2012	U	Series 2012A Sanitary Sewer (U)	B	24,050,000.00	08/15/2022	02/15/2033	3.8594*	1210-12
09/26/2012	U	Series 2012-3 Sanitary Sewer (U) Ref.	B	4,020,000.00	02/15/2023	08/15/2026	4.3308*	1763-12
09/26/2012	U	Series 2012-5 Sanitary Sewer (U) Ref.	B	980,000.00		08/15/2018	1.5960*	1765-12
09/26/2012	U	Series 2012-5 Sanitary Sewer (U) Ref.	B	15,695,000.00		08/15/2022	1.9685*	1765-12
09/26/2012	L	Series 2012-6 Sanitary Sewer (L) Ref.	B	100,000.00		08/15/2018	1.5960*	1766-12
10/30/2012	A	Lockbourne Special Assmt Bonds	B	139,103.00		10/30/2022	2.7500	2260-12
06/13/2013	U	Series 2013-1 Sanitary Sewer (U) Ref.	B	18,205,000.00	07/01/2023	07/01/2029	4.9761*	0131-13
06/13/2013	U	Series 2013-1 Sanitary Sewer (U) Ref.	B	10,550,000.00	07/01/2023	07/01/2029	4.7820*	0131-13
06/13/2013	U	Series 2013-1 Sanitary Sewer (U) Ref.	B	1,465,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 Sanitary Sewer (U) Ref.	B	665,000.00	07/01/2023	07/01/2029	4.4361*	0131-13
09/04/2013	U	Series 2013-1 Sanitary Sewer (U) Ref.	B	17,005,000.00	08/15/2023	08/15/2034	4.9287*	1880-13
01/30/2014	L	Series 2014-2 Sanitary Sewer (L) Ref.	B	1,755,000.00		02/15/2019	4.0000	2935-13
06/24/2014	U	Series 2014A (U) Sanitary Sewer	B	34,600,000.00	02/15/2024	02/15/2035	4.2428*	1116-14
09/04/2014	L	Series 2014-6 Sanitary Sewer (L) Ref.	B	9,670,000.00	08/15/2024	08/15/2025	4.6691*	1701-14
12/01/2014	R	Series 2014 Sanitary Sewer Rev. Ref.	B	205,425,000.00	12/01/2024	06/01/2031	4.6555*	2235-14
12/01/2015	R	Series 2015 Sanitary Sewer Rev. Ref.	B	149,935,000.00	06/01/2026	06/01/2032	4.9275*	0846-15
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	1,550,000.00		07/01/2023	5.0000	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	5,075,000.00	07/01/2026	07/01/2030	5.0000	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	2,755,000.00	07/01/2026	07/01/2031	4.1851*	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	5,720,000.00		07/01/2026	4.9930*	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	4,270,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	695,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	6,160,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Sanitary Sewer (U) Ref.	B	4,720,000.00		07/01/2026	5.0000	0234-16
03/07/2016	L	Series 2016-1 Sanitary Sewer (U) Ref.	B	2,935,000.00	07/01/2026	07/01/2027	4.5009*	0235-16
08/04/2016	U	Series 2016A Sanitary Sewer (U)	B	145,235,000.00	08/15/2025	08/15/2037	3.0999*	1606-16
11/16/2016	U	Series 2016-3 Sanitary Sewer (U) Ref.	B	4,410,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Sanitary Sewer (U) Ref.	B	715,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Sanitary Sewer (U) Ref.	B	6,325,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Sanitary Sewer (U) Ref.	B	4,740,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Sanitary Sewer (U) Ref.	B	2,120,000.00		02/15/2027	5.0000	2411-16
10/25/2017	U	Series 2017A Sanitary Sewer (U)	B	68,865,000.00	04/01/2027	04/01/2038	3.6531*	1789-17
11/16/2017	U	Series 2017-1 Sanitary Sewer (U) Ref.	B	14,105,000.00	10/01/2027	04/01/2029	4.6009*	2660-17
11/16/2017	U	Series 2017-1 Sanitary Sewer (U) Ref.	B	3,055,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Sanitary Sewer (U) Ref.	B	3,935,000.00	10/01/2027	04/01/2030	4.5502*	2660-17
11/16/2017	U	Series 2017-1 Sanitary Sewer (U) Ref.	B	1,130,000.00	10/01/2027	04/01/2031	4.3186*	2660-17
11/16/2017	U	Series 2017-1 Sanitary Sewer (U) Ref.	B	15,085,000.00	10/01/2027	04/01/2033	4.1720*	2660-17
		Subtotal Sanitary Sewer		$ 910,373,307.00				

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 2018 was 1.2962% and 0.4360% since their inception. The average interest

rate for the 2006 Sanitary Sewer G.O. Adjustable Rate bonds for the first six months of 2018 was 1.3073% and 0.8126% since their inception.

*** The interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Sanitary Sewer Loans Administered by Ohio Water Development Authority

Loan Date	Description	Principal Outstanding at 6/30/18	Final Maturity Date	Interest Rate
10/30/1997	Incineration Improve. (Sludge Regulation)	$ 9,756,013.00	07/01/2021	3.00%
04/29/1999	Southerly WWTP Final Clarifier	1,250,121.00	01/01/2021	3.00
10/28/1999	Marsh Run Sanitary Subtrunk	442,895.00	07/01/2020	3.00
12/16/1999	Cleveland Ave. Combined Sewer Rehab.	212,862.00	07/01/2020	3.00
12/16/1999	First Ave. Combined Sewer Rehab.	134,380.00	07/01/2020	3.00
01/27/2000	Mill/Town/McDowell Sewer	133,994.00	07/01/2020	3.00
01/27/2000	Sewer Maintenance Operation Center	422,225.00	01/01/2021	3.00
04/27/2000	SWWTP Effluent Disinfection	4,853,610.00	01/01/2022	3.00
08/31/2000	JPWWTP Electrical Upgrade	5,127,543.00	01/01/2023	3.00
09/28/2000	Sewerage Pumping Stations Telemetering	399,474.00	07/01/2021	3.00
09/28/2000	JPWWTP Sludge Handling (Phase 1)	118,389.00	01/01/2021	3.00
09/28/2000	WWTF I&C System (Phase 1)	592,972.00	01/01/2022	3.00
10/26/2000	Deshler Avenue	296,158.00	07/01/2021	3.00
10/26/2000	North Central Sewer	176,112.00	07/01/2021	3.00
10/26/2000	Nationwide Boulevard	405,828.00	07/01/2021	3.00
10/26/2000	Scioto Main Replacement	1,353,270.00	07/01/2021	3.00
12/14/2000	Gay/Pearl/Long Sewer Rehab.	315,272.00	07/01/2021	3.00
12/14/2000	Jackson Pike Headworks (Phase IA)	2,339,680.00	01/01/2022	3.00
06/28/2001	Miller Avenue Sewer Replacement	101,186.00	01/01/2022	3.00
08/30/2001	Sludge Holding System Improvements	6,425,925.00	01/01/2023	3.00
08/30/2001	WWTF I&C System (Phase 2)	7,884,893.00	01/01/2024	3.00
09/26/2001	JPWWTP Sludge Handling (Phase 2)	6,891,660.00	07/01/2023	3.00
09/26/2001	Driving Park Sewer Improvements	82,360.00	01/01/2022	3.00
10/25/2001	Third Street Combined Sewer Rehab	290,312.00	07/01/2022	3.00
10/25/2001	Rich Street Combined Sewer Rehab.	291,741.00	07/01/2022	3.00
10/25/2001	Rhoads Ave. Sanitary & Storm Sewer	325,642.00	07/01/2022	3.00
12/13/2001	Castle Rd. Force Main Discharge	116,661.00	07/01/2022	3.00
12/13/2001	Broad St. Combined Sewer Rehab.	587,629.00	07/01/2022	3.00
12/13/2001	Maize/Morse Rd. Sewer Improvement	1,349,940.00	01/01/2023	3.00
01/31/2002	WWTF Primary Sludge Pumping Sys.	789,695.00	07/01/2023	3.00
01/31/2002	WWTF I&C System (Phase 3)	835,856.00	01/01/2023	3.00
01/31/2002	Franklin-Main Interceptor Rehab. (Part 1)	230,224.00	07/01/2022	3.00
02/28/2002	Blacklick Sanitary Sewer Interceptor	1,813,912.00	07/01/2023	3.00
05/30/2002	Jackson Pike Headworks (Phase IB)	7,156,733.00	01/01/2022	3.00
10/09/2002	Garden Road Sewer Rehab.	177,643.00	01/01/2023	3.00
10/09/2002	Walhalla Ravine Area, Parts A & B	1,287,683.00	07/01/2023	3.00
12/12/2002	Macon Alley Combined Sewer Rehab.	216,819.00	07/01/2023	3.00
12/12/2002	Fairwood Avenue Replacement Sewer	400,075.00	07/01/2023	3.00
12/12/2002	SWWTP Sludge Dewatering/Misc. Imps.	8,199,415.00	07/01/2025	0.91
03/27/2003	Sewer Maintenance Operation Center Ph II	6,282,121.00	07/01/2024	3.00
03/27/2003	Jackson Pike Headworks (Phase 2A)	1,361,478.00	07/01/2024	3.00
04/24/2003	Mohawk St. Combined Sewer Rehab.	513,980.00	07/01/2023	3.00
07/31/2003	Bulen Ave./Sycamore Street CSR	483,483.00	01/01/2024	3.00
07/31/2003	Blacklick Sanitary Sewer Interceptor (Ph. 2)	2,312,170.00	07/01/2025	3.00
08/28/2003	Maize/Morse Sanitary Sewer Rehab.	493,023.00	01/01/2024	3.00
08/28/2003	North Central Sewer (Supplement)	48,489.00	07/01/2021	3.00
09/25/2003	Castle Rd. Force Main Discharge (Supp.)	102,315.00	07/01/2022	3.00
10/30/2003	Big Walnut Augmentation, Part 1	63,593,658.00	01/01/2028	3.00

City of Columbus
Bonds and Note Inventory List
As of June 30, 2018

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

Loan Date	Description		Principal Outstanding at 6/30/18	Final Maturity Date	Interest Rate
01/29/2004	JPWWTP Sludge Handling (Phase 3)	$	10,407,640.00	07/01/2026	3.00%
01/29/2004	SWWTP New Headworks (Phase 2)		36,294,532.00	07/01/2027	3.00
04/29/2004	Sludge Holding System Improvements (Supp.)		67,777.00	01/01/2023	3.00
06/24/2004	WWTF I&C System (Phase 2) (Supp.)		1,043,858.00	01/01/2024	3.00
07/29/2004	Big Walnut Augmentation, Part 2		54,966,475.00	07/01/2028	3.00
08/26/2004	Kossuth St. Sewer Replacement		1,748,226.00	07/01/2025	3.00
09/30/2004	WWTF Primary Sludge Pumping Sys. (Supp.)		19,256.00	07/01/2023	3.00
09/30/2004	WWTF I&C System (Phase 2) (Supp.)		162,633.00	07/01/2023	3.00
10/28/2004	Maize/Morse Relief Sewers		1,592,656.00	01/01/2026	3.00
12/16/2004	Royal Forest/Beechmont Sewer Imp.		133,559.00	01/01/2025	3.00
01/27/2005	Clintonville Area Sanitary Sewer Impr.		1,177,395.00	01/01/2026	3.00
02/24/2005	Franklin-Main Interceptor Rehab. (Part 2)		452,329.00	01/01/2026	3.00
02/24/2005	SWWTP New Headworks (Phase 3)		29,747,148.00	07/01/2027	3.00
02/24/2005	SWWTP Electrical System Upgrade		2,816,817.00	07/01/2026	3.00
03/31/2005	Rustic Bridge Sewers		324,538.00	07/01/2025	3.00
04/28/2005	Leland/Milton Sanitary Imp.		116,832.00	07/01/2025	3.00
05/26/2005	Adena Brook Ravine Sewers		1,150,931.00	01/01/2027	3.00
05/26/2005	SMOC (Phase 2) (Supp.)		202,545.00	07/01/2024	3.00
05/26/2005	JPWWTP Sludge Phase (Supp.)		332,562.00	07/01/2023	3.00
05/26/2005	SWWTP Sludge Dewatering/Misc. Imps. (Supp.)		329,699.00	07/01/2025	3.00
06/30/2005	WWTF I&C System (Phase 2) (Supp.)		248,427.00	01/01/2024	3.00
07/28/2005	S69 Chlorine Contact Tank No. 4		2,274,282.00	07/01/2026	3.00
10/27/2005	Torrence/Colerain Area Sewer Imp.		656,354.00	07/01/2026	3.00
10/27/2005	Piedmont/High & Orchard/ Milton Sewers		729,222.00	07/01/2026	3.00
12/15/2005	SWWTP Digester Rehabilitation		22,668,029.00	01/01/2028	3.00
01/26/2006	Driving Park Area San. Sewers		1,441,281.00	07/01/2026	3.00
01/26/2006	OSIS Augmentation & Relief Sewer Design		3,145,429.00	07/01/2027	3.25
03/30/2006	Livingston/James Area I & I Remediation		1,695,807.00	01/01/2027	3.25
03/30/2006	Early Ditch Relief Area I & I Remediation		4,292,179.00	01/01/2029	3.25
03/30/2006	Maize/Morse Relief Sewers		1,668,201.00	07/01/2027	3.00
05/25/2006	Beechwood/Foster Sanitary Improvements		780,175.00	01/01/2027	3.00
05/25/2006	2nd Supp. to Southerly Headworks		6,598,085.00	07/01/2027	3.00
08/31/2006	Clinton Heights/Colerain Area Sanitary		872,481.00	07/01/2027	3.00
08/31/2006	Crestview/Calumet Area San. Improve.		977,187.00	07/01/2027	3.00
09/28/2006	W Fifth Ave Area I&I Remediation Planning		2,080,316.00	07/01/2028	3.34
12/14/2006	Morse/Elks Area Sanitary Improvements		545,665.00	07/01/2027	3.00
12/14/2006	Big Walnut Aug. Pt. B		2,163,073.00	07/01/2028	3.00
05/31/2007	Sharon Heights Area San. Sewer Impr.		475,600.00	01/01/2028	3.67
05/31/2007	SWWTP New Effluent Pump Station Levee		2,655,006.00	01/01/2029	3.67
05/31/2007	West Side San. Sewer Rehab		921,209.00	01/01/2028	3.67
05/31/2007	Upper Adena Brook Area Sewer Impr.		367,995.00	01/01/2028	3.67
05/31/2007	Broad Meadows Area San. Sewer Impr.		453,930.00	01/01/2028	3.67
09/27/2007	Como/Milton Area San. Sewer Imp.		827,560.00	07/01/2028	3.97
09/27/2007	Clintonville Main Rehabilitation		1,621,751.00	07/01/2028	3.97
09/27/2007	Deland/Zeller Area Sanitary Sewer Imp.		562,908.00	07/01/2028	3.97
09/27/2007	Bill Moose Run San. Sewer Imp.		1,102,920.00	07/01/2028	3.97
09/27/2007	Jackson Pike WWTP Skimmings		3,130,880.00	07/01/2028	3.00
12/13/2007	Southerly WWTP Effluent PS & Cond.		12,214,843.00	07/01/2029	3.00
01/31/2008	SWWTP Clarifiers & Aeration Tanks Imp.		18,971,736.00	07/01/2030	4.00
03/27/2008	Jackson Pike Disinfection Facility		11,235,043.00	01/01/2030	3.00

City of Columbus
Bonds and Note Inventory List
As of June 30, 2018

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

Loan Date	Description	Principal Outstanding at 6/30/18	Final Maturity Date	Interest Rate
08/28/2008	Franklin/Main Int. Rehab Phase 2	$ 1,507,556.00	07/01/2029	3.00%
10/30/2008	Suppl. to SWWTP Headworks Ph. 3	113,943.00	07/01/2027	3.00
12/11/2008	Chestnut St. Sewer Rehab.	1,124,180.00	07/01/2030	3.00
12/11/2008	Suppl. to SWWTP Digester Rehab	2,868,053.00	01/01/2028	3.00
07/30/2009	River South Phase 2	356,468.00	01/01/2030	3.00
11/19/2009	Olentangy Main Trunk Sewer Rehab.	767,864.00	07/01/2030	3.00
11/19/2009	Naughten Street Sewer Rehab	1,079,879.00	01/01/2031	3.00
12/10/2009	Southerly WWTP Support Facilities	8,721,235.00	07/01/2031	3.00
04/29/2010	JP New Headworks Contract	3,566,005.00	07/01/2031	3.00
06/24/2010	OSIS Augmentation & Relief Sewer	262,566,625.00	07/01/2034	3.00
09/30/2010	SMOC Material Storage Facility	302,695.00	01/01/2031	3.67
12/09/2010	JPWWTP Digester Covers Rehab	721,534.00	01/01/2031	2.62
01/27/2011	CSO Regulators/Sluice Gates	1,568,308.00	01/01/2032	3.00
02/24/2011	OSIS Downtown Odor Control	4,534,898.00	07/01/2032	3.00
07/28/2011	OSIS Augmentation & Relief Sewers Phase 2	70,359,399.00	01/01/2035	3.00
07/28/2011	OSIS Augmentation & Relief Phase 2	34,861,623.00	01/01/2035	2.07
02/25/2016	Blacklick Creek Sanitary Interceptor Sewer	75,417,265.00	01/01/2040	1.85
05/26/2016	BWARI filter	3,227,906.00	01/01/2038	1.77
05/26/2016	Blueprint Hilltop Lining	3,835,528.00	07/01/2037	1.77
08/25/2016	Blueprint Clintonville Green Infrastructure 5	1,266,974.00	01/01/2039	1.21
10/27/2016	Blueprint Clintonville Part 6 Shreyer/Springs	1,843,996.00	07/01/2038	1.23
12/08/2016	CSO Imps at Alum Creek Standby Tank	1,602,506.00	07/01/2037	1.55
12/08/2016	Jackson Pike WWTP Protective Coatings	2,062,352.00	07/01/2037	1.55
12/08/2016	Rickenbacker Area Sanitary Pump Station	340,050.00	07/01/2037	1.55
01/26/2017	SWWTP CEPT	4,210,718.00	07/01/2037	2.10
01/26/2017	Lockbourne Intermodal Subtrunk	15,086,975.00	07/01/2040	2.10
02/27/2017	Blueprint Clintonville Pt2B	2,016,531.00	07/01/2039	2.18
04/27/2017	Blueprint Clintonville Pt2A	900,070.00	01/01/2039	2.08
05/25/2017	Upper Scioto West Shaft Imprs	1,375,810.00	07/01/2039	2.28
06/29/2017	Alum Creek & Subtrunk Sanitary Sewer Rehab	833,575.00	01/01/2039	2.13
06/29/2017	SWWTP CEPT Clarification	3,745,122.00	01/01/2040	1.10
07/27/2017	Blueprint Clintonville Part 1 -Blenheim/ Glencoe	3,720,046.00	01/01/2039	1.75
07/27/2017	Blueprint Clintonville Part 3 - Morse/Dominion	1,133,610.00	01/01/2039	1.75
07/27/2017	Blueprint Hilltop 4-Lining	54,687.00	01/01/2039	2.00
07/27/2017	SWWTP CEPT Disinfection	4,541,108.00	01/01/2040	2.00
07/27/2017	SWWTP CEPT Prelim Treatment	4,445,368.00	07/01/2040	2.00
08/31/2017	Intermodal Sanitary Sewer Extension - Design	336,052.00	07/01/2026	1.89
	Subtotal – Loans administered by OWDA	926,596,540.00		
	Total Sanitary Sewer	$ 1,836,969,84		

STORM SEWER

Outstanding bonds and notes attributable to the STORM SEWER Enterprise at June 30, 2018 were:

ONE HUNDRED NINE MILLION DOLLARS

In 2017, of total Storm Sewer Enterprise revenues, 32.57%, or approximately THIRTY-THREE CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates(1) of outstanding bonds in the Storm Sewer Enterprise were:

Bond Type	6/30/17	6/30/18
General Obligation	4.2240%	4.1561%

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

(1) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Bonds and Notes Outstanding

(in millions of dollars)

Storm Sewer

	6/30/17	6/30/18
General obligation:		
Voted	$ 93	$ 95
Unvoted	16	14
	109	109
Revenue	0	0
Total	$ 109	$ 109

At June 30, 2018, 87% of the Storm Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (86% at June 30, 2017).

Source of funding:

- Storm Sewer Enterprise revenues
- Income tax for certain general obligation bonds

City of Columbus, Ohio
Storm Sewer Enterprise

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

	Revenues(1)	Debt Service (2)(3)	% of Revenues Directed Towards Debt Service
2008	$ 33,058	$ 15,256	46.15%
2009	34,432	14,684	42.65
2010	39,678	15,087	38.02
2011	38,905	15,947	40.99
2012	37,633	16,279	43.26
2013	36,800	15,716	42.71
2014	39,822	13,799	34.65
2015	39,604	14,034	35.44
2016	40,808	13,075	32.04
2017	41,521	13,522	32.57

(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, $297 thousand in 2017, for debt service applicable to 2017.

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

(3) Debt service in 2017 includes $10.357 million principal and $3.165 million interest.

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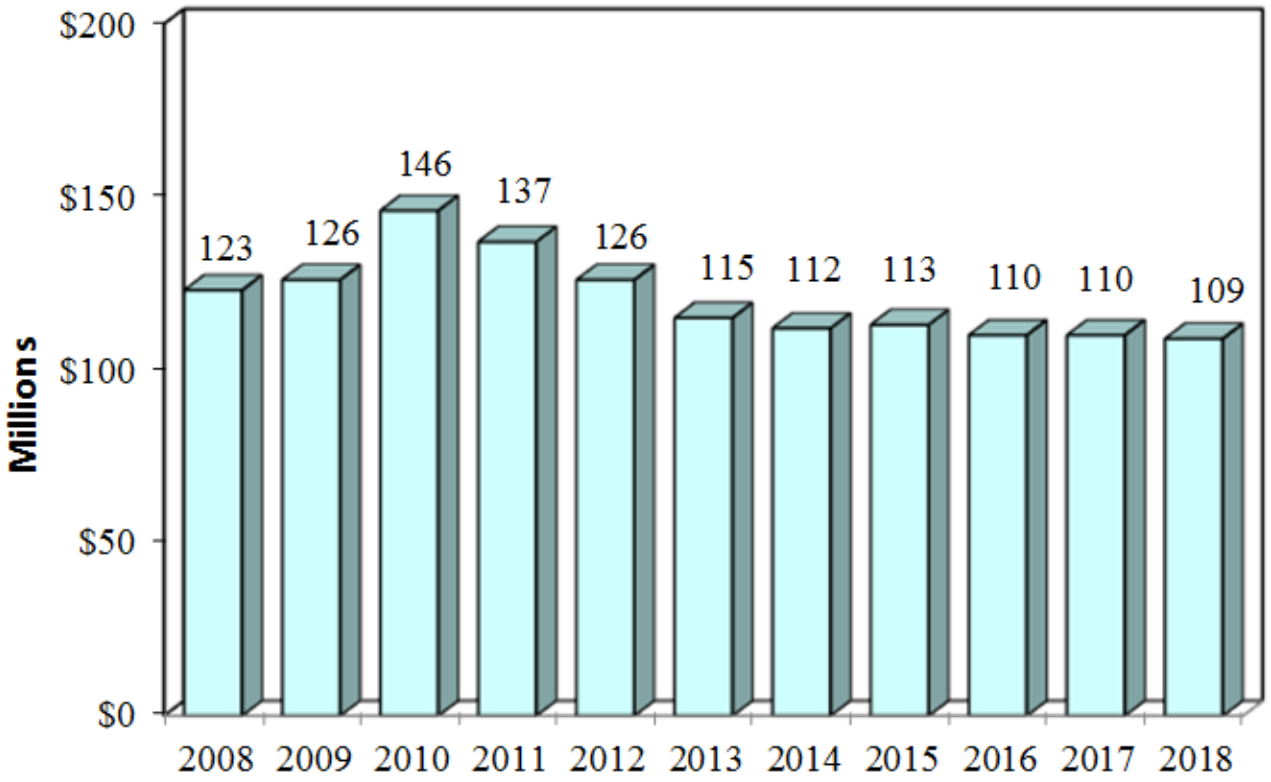
City of Columbus, Ohio
Storm Sewer Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 2008- 2017 and June 30, 2018

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Storm Sewer

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
11/19/2009	L	Series 2009B Storm (L) Ref.	B	$ 207,000.00		07/01/2019	3.3122%*	1362-09
08/12/2010	U	Series 2010A Storm (U)	B	320,000.00		06/01/2019	5.0000	0948-10
08/12/2010	U	Series 2010A Storm (U) Ref.	B	159,300.00		06/01/2020	5.0000	0965-10
08/12/2010	L	Series 2010B Storm (L) Ref.	B	901,400.00	06/01/2020	06/01/2023	3.4025*	0966-10
08/25/2011	L	Series 2011B Storm (L) Ref.	B	6,500,000.00		07/01/2021	4.2754*	1098-11
03/21/2012	U	Series 2012-1 Storm (U) Ref.	B	12,865,000.00	07/01/2022	07/01/2023	4.4916*	0222-12
03/21/2012	U	Series 2012-1 Storm (U) Ref.	B	1,890,000.00		07/01/2022	4.3333*	0222-12
03/21/2012	L	Series 2012-2 Storm (L) Ref.	B	6,180,000.00	07/01/2022	07/01/2025	4.7468*	0223-12
09/26/2012	U	Series 2012-3 Storm (U) Ref.	B	6,350,000.00	02/15/2023	08/15/2026	4.3309*	1763-12
09/26/2012	U	Series 2012-3 Storm (U) Ref.	B	1,200,000.00		08/15/2019	5.1250*	1763-12
09/26/2012	U	Series 2012-5 Storm (U) Ref.	B	5,395,000.00		08/15/2022	1.8485*	1765-12
06/13/2013	U	Series 2013-1 Storm (U) Ref.	B	3,290,000.00	07/01/2023	07/01/2029	4.9757*	0131-13
06/13/2013	U	Series 2013-1 Storm (U) Ref.	B	1,295,000.00	07/01/2023	07/01/2029	4.7799*	0131-13
06/13/2013	U	Series 2013-1 Storm (U) Ref.	B	6,665,000.00	07/01/2023	07/01/2029	4.8425*	0131-13
09/04/2013	U	Series 2013A Storm (U)	B	1,920,000.00	08/15/2023	08/15/2034	4.9297*	1882-13
06/24/2014	U	Series 2014A Storm (U)	B	5,520,000.00	02/15/2024	02/15/2035	4.2422*	1115-14
09/04/2014	U	Series 2014-5 Storm (U) Ref.	B	2,900,000.00	08/15/2024	08/15/2027	4.3983*	1700-14
08/13/2015	U	Series 2015A Storm (U)	B	10,225,000.00	07/01/2025	07/01/2036	3.5942*	1579-15
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	705,000.00		07/01/2023	3.9220*	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	915,000.00	07/01/2026	07/01/2030	5.0000	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	535,000.00	07/01/2026	07/01/2031	4.4953*	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	530,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	1,955,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	1,110,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Storm (U) Ref.	B	530,000.00		07/01/2026	5.0000	0234-16
08/04/2016	U	Series 2016A Storm (U)	B	8,500,000.00	08/15/2025	08/15/2037	3.1000*	1607-16
11/16/2016	U	Series 2016-3 Storm (U) Ref.	B	550,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Storm (U) Ref.	B	2,020,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Storm (U) Ref.	B	1,140,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Storm (U) Ref.	B	530,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Storm (U) Ref.	B	340,000.00		02/15/2027	5.0000	2411-16
10/25/2017	U	Series 2017A Storm (U)	B	10,375,000.00	04/01/2027	04/01/2038	3.6536*	1790-17
11/16/2017	U	Series 2017-1 Storm (U) Ref.	B	555,000.00	10/01/2027	04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Storm (U) Ref.	B	265,000.00	10/01/2027	04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Storm (U) Ref.	B	3,190,000.00	10/01/2027	04/01/2031	4.3182*	2660-17
11/16/2017	U	Series 2017-1 Storm (U) Ref.	B	1,680,000.00	10/01/2027	04/01/2033	4.1726*	2660-17
		Total-Storm Sewer		$109,207,700.00				

Legend

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- 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 interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

ELECTRICITY

Outstanding bonds and notes attributable to the ELECTRICITY Enterprise at June 30, 2018 were:

TWENTY-THREE MILLION DOLLARS [1]

In 2017, of total Electricity Enterprise revenues, 3.22%, or approximately THREE CENTS of every dollar, was directed toward payment of principal and interest.

The weighted average interest rates[2] of outstanding bonds in the Electricity Enterprise were:

Bond Type	6/30/17	6/30/18
General Obligation	4.2467%	4.0294%

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

(1) Includes $18,125,000 of bonds supported by Non-Enterprise (Income Tax) revenues.

(2) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Bonds and Notes Outstanding

(in millions of dollars)

Electricity

	6/30/17	6/30/18
General obligation:		
Voted	$ 14	$ 19
Unvoted	5	4
	19	23
Revenue	0	0
Total	$ 19	$ 23

At June 30, 2018, 81% of the Electricity Enterprise general obligation debt was authorized by a direct vote of the electorate (75% at June 30, 2017).

Source of funding:

Electricity Enterprise revenues.

Income tax for certain general obligation bonds.

City of Columbus, Ohio
Electricity Enterprise

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

	Revenues(1)	Debt Service(2)(3)	% of Revenues Directed Towards Debt Service
2008	$ 83,602	$ 7,071	8.46%
2009	82,077	7,237	8.82
2010	81,553	6,273	7.69
2011	90,655	5,547	6.12
2012	91,321	4,788	5.24
2013	86,656	4,461	5.15
2014	82,975	4,065	4.90
2015	78,783	4,238	5.38
2016	80,247	2,803	3.49
2017	83,497	2,689	3.22

(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, $1.382 million in 2017, for debt service applicable to 2017.

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

(3) Debt service in 2017 includes $2.181 million principal and $508 thousand interest.

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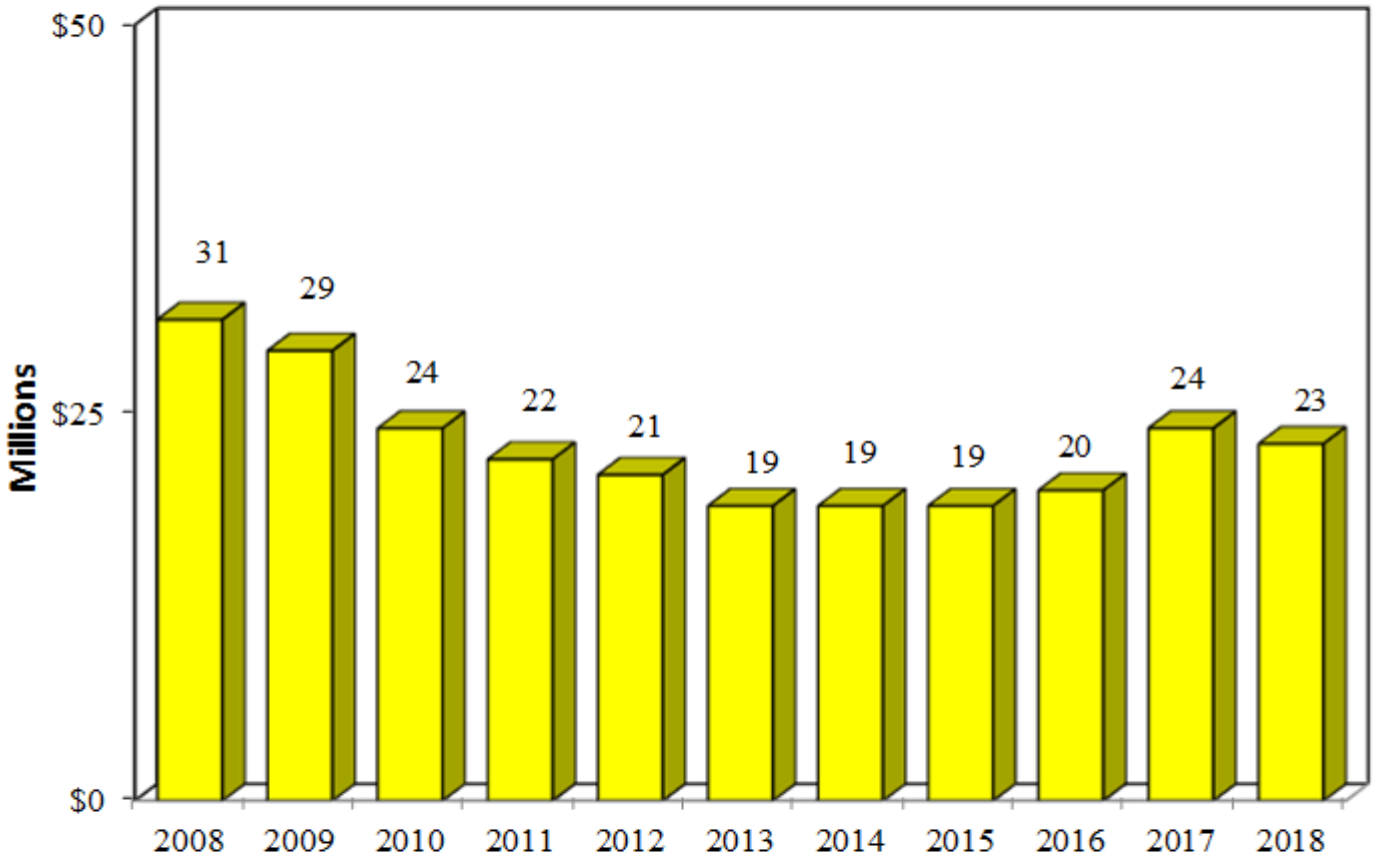
City of Columbus, Ohio
Electricity Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 2008-2017 and June 30, 2018

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Electricity

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int Rate**	Ord.#
08/25/2011	U	Series 2011A Electricity SIT (U)	B	$ 340,000.00		07/01/2021	4.9853%*	1103-11
08/25/2011	L	Series 2011B Electricity SIT (L)	B	750,000.00	07/01/2021	07/01/2027	3.9025*	1108-11
07/24/2012	U	Series 2012A Electricity SIT (U)	B	40,000.00		02/15/2022	4.2500*	1212-12
07/24/2012	L	Series 2012B Electricity SIT (L)	B	1,695,000.00	08/15/2022	02/15/2028	4.1032*	1218-12
06/13/2013	U	Series 2013-1 Electricity St. Ltg. (U) Ref.	B	340,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 Electricity Dist. (U) Ref.	B	1,110,000.00		07/01/2023	5.0000	0131-13
09/04/2013	L	Series 2013B Electricity SIT (L)	B	700,000.00	08/15/2023	08/15/2029	3.7795*	1891-13
09/04/2013	L	Series 2013B Electricity SIT (L)	B	530,000.00	08/15/2023	08/15/2027	5.0000	1891-13
06/24/2014	U	Series 2014A Electricity SIT (U)	B	2,980,000.00	02/15/2024	02/15/2030	4.5470*	1115-14
09/04/2014	U	Series 2014-5 Electricity SIT (U) Ref.	B	80,000.00		08/15/2024	5.0000	1700-14
08/13/2015	U	Series 2015A Electricity (U)	B	2,450,000.00	07/01/2025	07/01/2031	3.4500*	1579-15
08/13/2015	U	Series 2015A Electricity SIT (U)	B	470,000.00	07/01/2025	07/01/2031	3.4660*	1579-15
03/07/2016	U	Series 2016-1 Electricity SIT (U) Ref.	B	395,000.00	07/01/2026	07/01/2027	5.0000	0234-16
03/07/2016	U	Series 2016-1 Electricity SIT (U) Ref.	B	20,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Electricity (U) Ref.	B	60,000.00		07/01/2025	5.0000	0234-16
03/07/2016	U	Series 2016-1 Electricity (U) Ref.	B	195,000.00		07/01/2025	5.0000	0234-16
03/07/2016	L	Series 2016-2 Electricity SIT (L) Ref.	B	295,000.00		07/01/2026	5.0000	0235-16
08/04/2016	U	Series 2016A Electricity SIT (U)	B	2,150,000.00	08/15/2025	08/15/2032	3.1349*	1607-16
08/04/2016	U	Series 2016A Electricity SIT (U)	B	1,705,000.00	08/15/2025	08/15/2032	3.1349*	1607-16
11/16/2016	U	Series 2016-3 Electricity SIT (U) Ref.	B	265,000.00		02/15/2027	5.0000	2411-16
11/16/2016	L	Series 2016-3 Electricity SIT (L) Ref.	B	120,000.00		02/15/2027	5.0000	2412-16
11/16/2016	L	Series 2016-3 Electricity SIT (L) Ref.	B	145,000.00	02/15/2027	02/15/2028	5.0000	2412-16
10/25/2017	U	Series 2017A Electricity SIT (U)	B	5,405,000.00	04/01/2027	04/01/2033	3.7384*	1790-17
11/16/2017	U	Series 2017-1 Electricity SIT (U) Ref.	B	40,000.00	10/01/2027	04/01/2028	4.5000*	2660-17
11/16/2017	U	Series 2017-1 Electricity St. Ltg. (U) Ref.	B	60,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Electricity Dist. (U) Ref.	B	195,000.00		04/01/2024	5.0000	2660-17
05/01/2018	A	Broad Meadows Special Assessment	STN	62,000.00		11/01/2018	1.3200	0727-17
		Total – Electricity		$ 22,597,000.00				

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

* Weighted interest rate on the outstanding principal.

** The interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

PARKING GARAGES

Outstanding notes attributable to the PARKING GARAGES Enterprise at June 30, 2018 were:

SIX MILLION DOLLARS

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

Note Type	6/30/17	6/30/18
General Obligation	1.1830%	2.2400%

The City intends to pay debt service on these notes from (i) special assessments 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, 2018

Parking Garages

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int Rate*	Ord.#
06/28/2018	L	Series 2018 Parking Garages	STN	$ 6,000,000.00		06/28/2019	2.2400%	1171-18
		Total-Parking Garages		$ 6,000,000.00				

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

* The interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon

History of Parking Garage Notes

Dated Date	Title	Principal Amount	Maturity Date	Int Rate	Ord.#
12/16/2008	Series 2008-1 Parking Garages	$ 20,000,000.00	12/16/2009	2.5000%	1879-08
12/10/2009	Series 2009-1 Parking Garages	29,500,000.00	12/10/2010	2.0000	1506-09
12/16/2009	Original Note Redeemed	<20,000,000.00>	-	-	-
12/07/2010	Series 2010-1 Parking Garages	24,645,000.00	12/07/2011	2.0000	1560-10
	(Redemption of $4.855 million in principal)		-	-	-
12/10/2010	Series 2009-1 Notes Redeemed	<29,500,000.00>	-	-	-
12/01/2011	Series 2011-1 Parking Garages	22,750,000.00	11/29/2012	2.0000	1688-11
	(Redemption of $1.895 million in principal)		-	-	-
12/07/2011	Series 2010-1 Notes Redeemed	<24,645,000.00>	-	-	-
11/27/2012	Series 2012-1 Parking Garages	21,250,000.00	11/21/2013	1.5000	2261-12
	(Redemption of $1.500 million in principal)		-	-	-
11/29/2012	Series 2011-1 Notes Redeemed	<22,750,000.00>	-	-	-
09/04/2013	Series 2013 Parking Garages	19,500,000.00	09/02/2014	2.0000	1896-13
	(Redemption of $1.750 million in principal)		-	-	-
11/21/2013	Series 2012-1 Notes Redeemed	<21,250,000.00>	-	-	-
08/28/2014	Series 2014 Parking Garages	18,000,000.00	08/28/2015	1.0000	1712-14
	(Redemption of $1.500 million in principal)		-	-	-
09/02/2014	Series 2013 Notes Redeemed	<19,500,000.00>	-	-	-
08/13/2015	Series 2015 Parking Garages	14,500,000.00	08/11/2016	2.0000	1587-15
	(Redemption of $3.500 million in principal)		-	-	-
08/28/2015	Series 2014 Notes Redeemed	<18,000,000.00>	-	-	-
08/04/2016	Series 2016 Parking Garages	11,800,000.00	08/04/2011	1.7500	1604-16
	(Redemption of $2.700 million in principal)				
08/11/2016	Series 2015 Notes Redeemed	<14,500,000.00>	-	-	-
06/29/2017	Series 2017 Parking Garages	8,500,000.00	6/29/2018	1.18300	1402-17
	(Redemption of $3.300 million in principal)				
08/04/2017	Series 2016 Notes Redeemed	<11,800,000.00>	-	-	-
06/28/2018	Series 2018 Parking Garages	6,000,000.00	6/28/2019	2.24000	1171-18
	(Redemption of $2.500 million in principal)				
06/29/2018	Series 2017 Notes Redeemed	<8,500,000.00>	-	-	-
	Outstanding at June 30, 2018	$ 6,000,000.00			

NON-ENTERPRISE/INFRASTRUCTURE AND OTHER

Outstanding bonds and notes attributable to the city's NON-ENTERPRISE/ 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, 2018 were as follows:

ONE BILLION FIVE HUNDRED SIXTY-ONE MILLION DOLLARS

Principal and interest on non-enterprise/infrastructure debt is supported by income tax, in lieu of property tax payments, assessments, or recreation fees. Internal Service Fund revenues support information technology bonds and fleet bonds. Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bonds are also supported by income tax.

The weighted average interest rates(1) of outstanding non-enterprise bonds and loans were:

	6/30/17	6/30/18
General Obligation	4.1351%	3.9959%
Revenue	4.6508%	4.6073%
Combined	4.1604%	4.0275%

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

(1) (Face) or (coupon) rates; not reflecting the benefit of premium received.

City of Columbus, Ohio

Bonds and Notes Outstanding

(in millions of dollars)

Non-Enterprise/Infrastructure and Other

	6/30/17	6/30/18
General obligation:		
Voted	$ 942	$ 997
Unvoted	514	487
	1,456	1,484
Revenue	84 (1)	77 (1)
Total	$ 1,540	$1,561

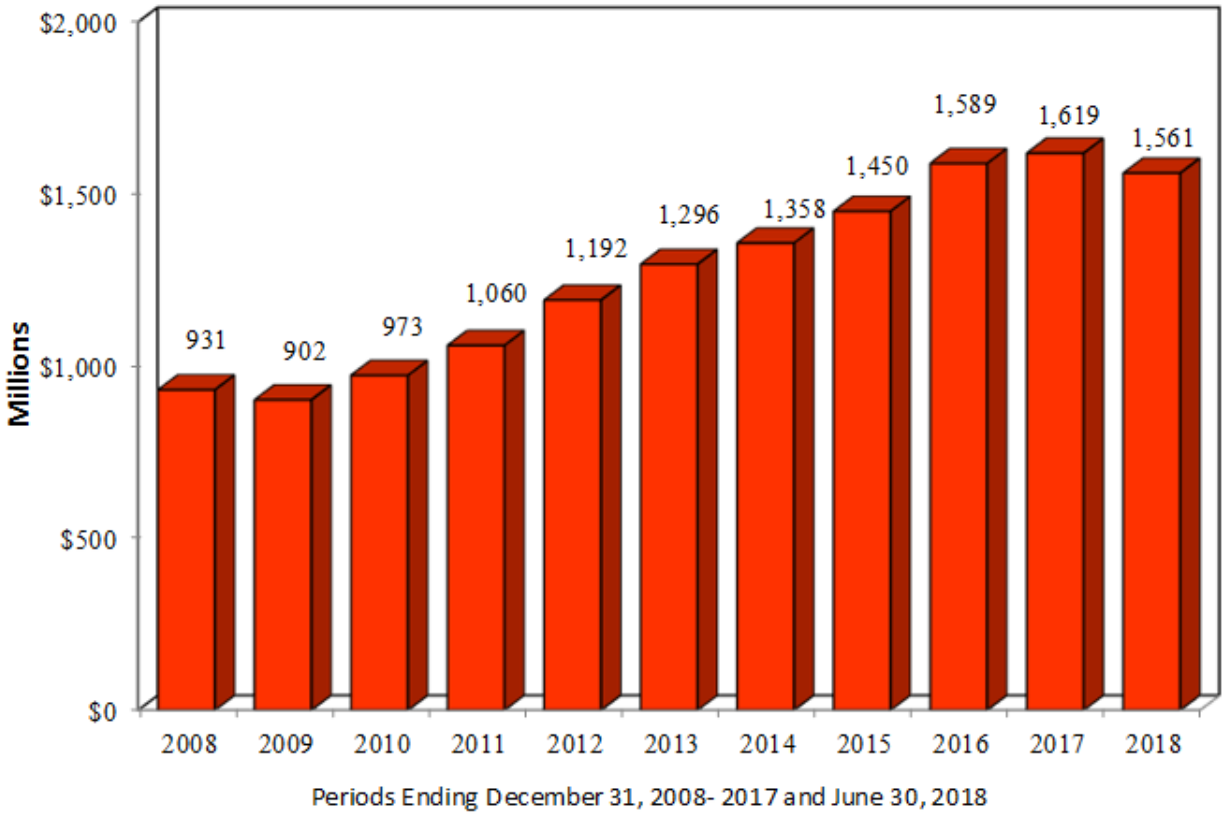
(1) Revenue obligation represents the City's Component Unit (RiverSouth) lease revenue bonds and the long-term TIF notes and bonds.

At June 30, 2018, 67% of the Non Enterprise/Infrastructure general obligation debt was authorized by a direct vote of the electorate (65% at June 30, 2017).

Sources of funding:

- Income tax, special assessments, TIF payments, 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, 2018
Recap by Purpose

			Page Reference (1)
Public Service:			
Streets: General Obligation	$ 886,468,400		
Component Unit Lease Rev. Bonds	69,100,000		
Refuse Collection	17,030,000		
Total Public Service		972,598,400	54-55
Public Safety and Health:			
Public Safety and Health (2)	174,793,200		
Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bond	1,830,000		
Total Public Safety and Health		176,623,200	56-57
Recreation and Parks		227,491,500	58-59
General Government		7,475,000	60
Internal Service: Information Services	23,015,000		
Fleet Management	32,702,000		
Total Internal Service		55,717,000	61
Development		100,360,000	62-63
Ohio Public Works Commission Loans		4,173,179	64
Ohio State Infrastructure Bank Loans		8,523,453	65
Revenue Obligation- TIF Notes		7,621,179	66
Total		$ 1,560,582,911	

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

(2) Public Safety and Health includes police and fire facilities, police and fire apparatus, communications equipment, and health facilities.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Public Service

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
11/19/2009	U	Series 2009A(U) Hayden Run	B	$ 840,000.00	07/01/2019	07/01/2020	3.2500%*	1345-09
11/19/2009	L	Series 2009B (L) Construction Mgmt	B	840,000.00		07/01/2019	3.3125*	1353-09
08/12/2010	U	Series 2010A (U) Transportation	B	3,405,000.00		06/01/2019	5.0000	0946-10
08/12/2010	L	Series 2010B (L) Construction Mgmt	B	850,000.00		06/01/2019	5.0000	0953-10
08/12/2010	L	Series 2010B (L) Construction Mgmt	B	300,000.00	06/01/2020	06/01/2026	3.3200*	0953-10
08/12/2010	U	Series 2010A (U) Transportation Ref	B	8,603,400.00		06/01/2020	5.0000	0965-10
12/07/2010	L	Series 2010-2B (L) Polaris	B	1,545,000.00	12/01/2020	06/01/2021	3.0833*	1561-10
08/25/2011	U	Series 2011A (U) Transportation	B	19,685,000.00	07/01/2021	07/01/2025	4.9757*	1101-11
08/25/2011	L	Series 2011B (L) Construction Mgmt	B	5,395,000.00	07/01/2021	07/01/2027	3.8989*	1105-11
08/25/2011	U	Series 2011A (U) Transportation Ref	B	10,405,000.00		07/01/2021	4.9832*	1097-11
08/25/2011	L	Series 2011B (L) Transportation. Ref	B	10,460,000.00		07/01/2021	4.2751*	1098-11
03/21/2012	U	Series 2012-1 (U) Transportation Ref	B	2,785,000.00		07/01/2022	3.0359*	0222-12
03/21/2012	U	Series 2012-1 (U) Transportation Ref	B	15,030,000.00		07/01/2021	4.6490*	0222-12
03/21/2012	U	Series 2012-1 (U) Transportation Ref	B	9,050,000.00		07/01/2022	4.3337*	0222-12
03/21/2012	L	Series 2012-2 (L) Transportation Ref	B	2,610,000.00		07/01/2022	4.0000	0223-12
07/24/2012	U	Series 2012A (U) Transportation	B	16,820,000.00	08/15/2022	02/15/2022	4.2500*	1208-12
07/24/2012	L	Series 2012B (L) Construction Mgmt	B	14,570,000.00	08/15/2022	02/15/2028	4.1012*	1213-12
09/26/2012	U	Series 2012-3 (U) Transportation Ref	B	5,740,000.00		08/15/2019	5.1250*	1763-12
09/26/2012	U	Series 2012-3 (U) Transportation Ref	B	6,695,000.00		08/15/2022	5.0000	1763-12
09/26/2012	L	Series 2012-4 (L) Transportation Ref	B	635,000.00	02/15/2023	08/15/2024	4.2520*	1764-12
11/27/2012	L	Series 2012-7 (L) Polaris Ref	B	9,340,000.00	12/01/2022	12/01/2025	4.6729*	2263-12
11/27/2012	L	Series 2012-8 (L) Easton Ref	B	18,905,000.00	12/01/2022	12/01/2025	2.1862*	2262-12
06/13/2013	U	Series 2013-1 (U) Transportation Ref	B	5,850,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 (U) Hayden Run Ref	B	755,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 (U) Transportation Ref	B	10,775,000.00		07/01/2023	5.0000	0131-13
06/13/2013	L	Series 2013-2 (L) Construction Mgmt Ref	B	1,850,000.00	07/01/2023	07/01/2024	5.0000	0132-13
06/13/2013	L	Series 2013-2 (L) Construction Mgmt Ref	B	3,350,000.00	07/01/2023	07/01/2024	5.0000	0132-13
06/13/2013	L	Series 2013-2 (L) Construction Mgmt Ref	B	18,020,000.00	07/01/2023	07/01/2029	4.3661*	0132-13
09/04/2013	U	Series 2013A (U) Transportation	B	33,390,000.00		08/15/2023	5.0000	1877-13
09/04/2013	U	Series 2013A (U) Refuse	B	460,000.00		08/15/2019	5.0000	1878-13
09/04/2013	L	Series 2013D (L) Construction Mgmt Tax	B	4,020,000.00	08/15/2023	08/15/2029	3.6292*	1894-13
09/04/2013	L	Series 2013B (L) Construction Mgmt	B	5,270,000.00	08/15/2023	08/15/2029	3.7002*	1886-13
09/04/2013	L	Series 2013B (L) Construction Mgmt	B	14,080,000.00	08/15/2023	08/15/2027	5.0000	1886-13
09/04/2013	L	Series 2013B (L) Refuse	B	65,000.00		08/15/2019	4.0000	1889-13
09/04/2013	L	Series 2013B (L) Refuse	B	1,700,000.00		08/15/2019	5.0000	1889-13
01/30/2014	U	Series 2014-1 (U) Transportation Ref	B	6,805,000.00		02/15/2020	5.0000	2933-13
01/30/2014	L	Series 2014-2 (L) Transportation Ref	B	330,000.00		02/15/2020	3.0000	2935-13
06/24/2014	U	Series 2014A (U) Transportation	B	48,300,000.00	02/15/2024	02/15/2031	4.5000*	1113-14
06/24/2014	U	Series 2014A (U) Transportation	B	16,250,000.00	02/15/2024	02/15/2031	4.5003*	1114-14
06/24/2014	U	Series 2014A (U) Refuse	B	2,220,000.00		02/15/2020	5.0000	1114-14
06/24/2014	L	Series 2014B (L) Construction Mgmt	B	7,410,000.00	02/15/2024	02/15/2030	4.1700*	1119-14
06/24/2014	L	Series 2014C (L) Construction Mgmt Tax	B	480,000.00	02/15/2024	02/15/2030	3.2375*	1123-14
09/04/2014	U	Series 2014-5 (U) Transportation Ref	B	3,140,000.00		08/15/2023	5.0000	1700-14
09/04/2014	U	Series 2014-5 (U) Transportation Ref	B	4,770,000.00		08/15/2024	5.0000	1700-14
09/04/2014	L	Series 2014-6 (L) Transportation Ref	B	650,000.00	08/15/2024	08/15/2028	3.5538*	1701-14
08/13/2015	U	Series 2015A (U) Transportation	B	84,535,000.00	07/01/2025	07/01/2032	3.4867*	1578-15
08/13/2015	U	Series 2015A (U) Refuse	B	3,200,000.00		07/01/2021	3.2500*	1578-15
08/13/2015	L	Series 2015B (L) Construction Mgmt	B	60,180,000.00	07/01/2025	07/01/2036	3.4313*	1582-15
03/07/2016	U	Series 2016-1 (U) Hayden Run Ref	B	1,260,000.00		07/01/2025	4.5952*	0234-16
03/07/2016	U	Series 2016-1 (U) Transportation Ref	B	28,445,000.00	07/01/2026	07/01/2028	4.6532*	0234-16
03/07/2016	U	Series 2016-1 (U) Transportation Ref	B	7,990,000.00		07/01/2026	4.9950*	0234-16
03/07/2016	U	Series 2016-1 (U) Transportation Ref	B	5,595,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 (U) Transportation Ref	B	1,025,000.00		07/01/2025	5.0000	0234-16
03/07/2016	U	Series 2016-1 (U) Hayden Run Ref	B	135,000.00		07/01/2025	5.0000	0234-16
03/07/2016	U	Series 2016-1 (U) Transportation Ref	B	11,105,000.00		07/01/2026	4.5430*	0234-16

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Public Service (continued)

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
03/07/2016	L	Series 2016-2 (L) Polaris Ref	B	$ 2,610,000.00		07/01/2026	3.1954%*	0235-16
03/07/2016	L	Series 2016-2 (L) Construction Mgmt Ref	B	385,000.00		07/01/2025	5.0000	0235-16
03/07/2016	L	Series 2016-2 (L) Construction Mgmt Ref	B	1,395,000.00		07/01/2026	5.0000	0235-16
03/07/2016	L	Series 2016-2 (L) Construction Mgmt Ref	B	3,920,000.00		07/01/2026	5.0000	0235-16
03/07/2016	L	Series 2016-2 (L) Construction Mgmt Ref	B	4,685,000.00		07/01/2026	5.0000	0235-16
08/04/2016	U	Series 2016A (U) Transportation	B	92,820,000.00	08/15/2025	08/15/2033	3.1249*	1605-16
08/04/2016	U	Series 2016A (U) Refuse	B	6,080,000.00		08/15/2022	2.6003*	1605-16
08/04/2016	L	Series 2016B (L) Construction Mgmt	B	20,485,000.00	08/15/2025	08/15/2032	2.6660*	1611-16
08/04/2016	L	Series 2016B (L) Transportation	B	25,705,000.00	08/15/2025	08/15/2033	2.6863*	1609-16
11/16/2016	U	Series 2016-3 (U) Transportation Ref	B	10,875,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 (U) Transportation Ref	B	3,950,000.00		02/15/2027	5.0000	2411-16
11/16/2016	U	Series 2016-3 (U) Transportation Ref	B	1,330,000.00		02/15/2027	5.0000	2411-16
11/16/2016	L	Series 2016-3 (L) Construction Mgmt Ref	B	2,320,000.00		02/15/2027	5.0000	2412-16
11/16/2016	L	Series 2016-3 (L) Construction Mgmt Ref	B	2,380,000.00	02/15/2027	02/15/2028	5.0000	2412-16
10/25/2017	U	Series 2017A (U) Transportation	B	117,375,000.00	04/01/2027	04/01/2034	3.7562*	1788-17
10/25/2017	U	Series 2017A (U) Refuse	B	3,305,000.00		04/01/2023	3.5976*	1788-17
10/25/2017	L	Series 2017B (L) Construction Mgmt	B	4,900,000.00	04/01/2027	04/01/2033	3.3327*	1792-17
10/25/2017	L	Series 2017C (L) Construction Mgmt Tax	B	1,000,000.00	04/01/2027	04/01/2033	2.7346*	1792-17
11/16/2017	U	Series 2017-1 (U) Transportation Ref.	B	19,715,000.00	10/01/2027	04/01/2029	4.6006*	2660-17
11/16/2017	U	Series 2017-1 (U) Transportation Ref	B	1,010,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 (U) Hayden Run Ref	B	135,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 (U) Transportation Ref	B	2,760,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 (U) Transportation Ref	B	16,440,000.00	10/01/2027	04/01/2030	4.6673*	2660-17
05/02/2012	R	Series 2012 Comp Unit-Lease Rev***	B	19,835,000.00		12/01/2024	4.4432*	0382-12
04/23/2014	R	Series 2014 Comp Unit-Lease Rev***	B	21,750,000.00		06/01/2025	5.0000	0541-14
09/29/2016	R	Series 2016 Comp Unit-Lease Rev***	B	27,515,000.00	12/01/2025	12/01/2041	4.3476*	1980-16
		Total G.O. and Revenue - Public Service		$ 972,598,400.00				

Legend

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* Weighted average interest rate on the outstanding principal.

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*** The City has a blended component unit (The RiverSouth Authority). Rental payments from the City to RiverSouth are due pursuant to certain lease agreements. These payments equate to the debt service requirements of RiverSouth's lease revenue bonds. Rental payments are subject to annual appropriations of City Council. See Note A and Note Q of the City's 2017 Comprehensive Annual Financial Report for further information.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Public Safety and Health

Dated Date	DT	Title	DF	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
08/30/2005	L	Series 2005C G.O. Police/Fire Ref. (L)	B	$ 1,830,000.00	07/15/2015	07/15/2018	4.2500%	1062-05
08/12/2010	U	Series 2010A Saf/Health (U)	B	1,550,000.00		06/01/2019	5.0000	0944-10
08/12/2010	U	Series 2010A Saf/Health (U)	B	345,000.00	06/01/2020	06/01/2025	3.6232*	0944-10
08/12/2010	U	Series 2010A Pol./Fire Ref. (U)	B	1,094,600.00		06/01/2019	5.0000	0965-10
08/12/2010	L	Series 2010B Safety Comm. Ref. (L)	B	543,600.00		06/01/2019	5.0000	0966-10
08/25/2011	U	Series 2011A Safety/Health (U)	B	4,235,000.00	07/01/2021	07/01/2025	4.9777*	1099-11
08/25/2011	L	Series 2011B Fire Ref. (L)	B	1,560,000.00		07/01/2018	4.7885*	1098-11
08/25/2011	L	Series 2011B Health Ref. (L)	B	105,000.00		07/01/2020	4.2024*	1098-11
03/21/2012	U	Series 2012-1 Safety Ref. (U)	B	7,625,000.00	07/01/2022	07/01/2023	4.4925*	0222-12
03/21/2012	U	Series 2012-1 Safety Ref. (U)	B	2,015,000.00		07/01/2022	4.3350*	0222-12
07/24/2012	U	Series 2012A Safety/Health (U)	B	8,260,000.00		02/15/2022	4.2500*	1206-12
09/26/2012	U	Series 2012-3 Health/Saf Ref. (U)	B	1,285,000.00		08/15/2019	5.1245*	1763-12
09/26/2012	U	Series 2012-3 Health/Saf Ref. (U)	B	740,000.00		08/15/2022	5.0000	1763-12
09/26/2012	L	Series 2012-4 Health/Saf Ref. (L)	B	5,690,000.00	02/15/2023	08/15/2024	4.2513*	1764-12
06/13/2013	U	Series 2013-1 Health/Saf. Ref. (U	B	4,540,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 Saf/Health. Ref. (U)	B	4,930,000.00		07/01/2023	5.0000	0131-13
09/04/2013	U	Series 2013A Safety/Health (U)	B	3,455,000.00		08/15/2023	5.0000	1875-13
09/04/2013	L	Series 2013B Saf/Health (L)	B	1,970,000.00	08/15/2023	08/15/2027	3.3826*	1885-13
09/04/2013	L	Series 2013B Saf/Health (L)	B	8,840,000.00		08/15/2023	5.0000	1885-13
01/30/2014	U	Series 2014-1 Saf/Health (U) Ref. (U)	B	760,000.00		02/15/2020	5.0000	2933-13
01/30/2014	L	Series 2014-2 Safety & Health Ref. (L)	B	2,890,000.00		02/15/2020	3.2941*	2935-13
06/24/2014	U	Series 2014A Safety/Health (U)	B	19,020,000.00	02/15/2024	02/15/2028	4.6672*	1110-14
09/04/2014	U	Series 2014-5 Ref. Saf/Health (U)	B	1,165,000.00		08/15/2024	5.0000	1700-14
09/04/2014	U	Series 2014-5 Ref. Saf/Health (U)	B	1,065,000.00	08/15/2024	08/15/2025	4.6620	1700-14
09/04/2014	U	Series 2014-5 Ref. Saf/Health (U)	B	1,030,000.00		08/15/2024	5.0000	1700-14
09/04/2014	L	Series 2014-5 Ref. Saf/Health (L)	B	1,315,000.00	08/15/2024	08/15/2025	5.0000	1701-14
08/13/2015	U	Series 2015A Public Safety (U)	B	18,315,000.00	07/01/2025	07/01/2029	3.4999*	1576-15
03/07/2016	U	Series 2016-1 Safety/Health Ref. (U)	B	4,005,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Safety/Health Ref. (U)	B	3,955,000.00		07/01/2026	4.9912*	0234-16
03/07/2016	U	Series 2016-1 Safety/Health Ref. (U)	B	1,285,000.00		07/01/2025	5.0000	0234-16
03/07/2016	U	Series 2016-1 Safety/Health Ref. (U)	B	1,120,000.00		07/01/2026	5.0000	0234-16
03/07/2016	L	Series 2016-1 Safety/Health Ref. (L)	B	2,990,000.00		07/01/2026	5.0000	0235-16
08/04/2016	U	Series 2016A Public Safety & Health	B	5,180,000.00	08/15/2025	08/15/2030	3.1535*	1603-16
08/04/2016	L	Series 2016B Safety (L)	B	17,665,000.00	08/15/2025	08/15/2030	2.6148*	1608-16
08/04/2016	L	Series 2016D Safety (L) Taxable	B	1,150,000.00	08/15/2025	08/15/2030	2.1777*	1608-16
11/16/2016	U	Series 2016-3 Ref Safety & Health (U)	B	1,125,000.00	02/15/2017	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Safety & Health (U)	B	2,075,000.00	02/15/2017	02/15/2027	5.0000	2411-16
11/16/2016	L	Series 2016-3 Ref Safety & Health (L)	B	1,470,000.00	02/15/2017	02/15/2027	5.0000	2412-16
11/16/2016	L	Series 2016-3 Ref Safety & Health (L)	B	1,515,000.00	02/15/2017	02/15/2028	5.0000	2412-16
10/25/2017	U	Series 2017A Public Safety & Health (U)	B	18,225,000.00	04/01/2027	04/01/2034	3.7563*	1786-17
11/16/2017	U	Series 2017-1 Safety & Health (U)	B	6,065,000.00		04/01/2027	4.6661*	2660-17
11/16/2017	U	Series 2017-1 Safety & Health (U)	B	785,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Safety & Health (U)	B	1,270,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Safety & Health (U)	B	570,000.00		04/01/2024	5.0000	2660-17
		Total-Public Safety		$ 176,623,200.00				

Public Safety and Health (continued)

Legend

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City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Recreation & Parks

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
08/12/2010	U	Series 2010A Rec & Parks (U)	B	$1,300,000.00		06/01/2019	5.0000%	0945-10
08/12/2010	U	Series 2010A Rec & Parks (U)	B	460,000.00	06/01/2020	06/01/2028	3.5967*	0945-10
08/12/2010	U	Series 2010A Rec & Parks Ref. (U)	B	421,500.00		06/01/2020	5.0000	0965-10
08/25/2011	U	Series 2011A Rec & Parks (U)	B	7,675,000.00	07/01/2021	07/01/2029	4.7817*	1100-11
08/25/2011	U	Series 2011A Rec & Parks Ref.(U)	B	5,805,000.00		07/01/2021	4.9828*	1097-11
08/25/2011	U	Series 2011A Golf Ref. (U)	B	190,000.00		07/01/2021	4.9737*	1097-11
08/25/2011	L	Series 2011B Rec & Parks Ref. (L)	B	1,010,000.00		07/01/2021	4.2723*	1098-11
03/21/2012	U	Series 2012-1 Rec & Parks Ref. (U)	B	1,555,000.00		07/01/2022	3.0322*	0222-12
03/21/2012	U	Series 2012-1 Rec & Parks Ref. (U)	B	50,000.00		07/01/2022	3.0000	0222-12
03/21/2012	U	Series 2012-1 Golf Ref. (U)	B	405,000.00		07/01/2022	4.4198*	0222-12
03/21/2012	U	Series 2012-1 Rec & Parks Ref. (U)	B	7,405,000.00		07/01/2022	4.3943*	0222-12
03/21/2012	U	Series 2012-1 Golf Ref. (U)	B	60,000.00		07/01/2022	4.3333*	0222-12
03/21/2012	U	Series 2012-1 Rec & Parks Ref. (U)	B	2,650,000.00		07/01/2022	4.3358*	0222-12
03/21/2012	L	Series 2012-2 Rec & Parks Ref. (L)	B	250,000.00		07/01/2022	4.0000	0223-12
07/24/2012	U	Series 2012A Rec & Parks (U)	B	7,760,000.00		02/15/2022	4.2500*	1207-12
09/26/2012	U	Series 2012-3 Rec/ Golf Ref. (U)	B	40,000.00		08/15/2019	5.1250*	1763-12
09/26/2012	U	Series 2012-3 Rec & Parks Ref. (U)	B	1,685,000.00		08/15/2019	5.1246*	1763-12
09/26/2012	U	Series 2012-3 Rec & Parks Ref. (U)	B	770,000.00		08/15/2022	5.0000	1763-12
09/26/2012	L	Series 2012-4 Rec/ Golf Ref. (L)	B	120,000.00	02/15/2023	08/15/2024	4.2500*	1764-12
09/26/2012	L	Series 2012-4 Rec & Parks Ref. (L)	B	3,065,000.00	02/15/2023	08/15/2024	4.2512*	1764-12
06/13/2013	U	Series 2013-1 Rec & Parks Ref. (U)	B	1,960,000.00		07/01/2023	5.0000	0131-13
06/13/2013	U	Series 2013-1 Rec & Parks Ref. (U)	B	4,080,000.00		07/01/2023	5.0000	0131-13
09/04/2013	U	Series 2013A Rec & Parks (U)	B	11,240,000.00		08/15/2023	5.0000	1876-13
09/04/2013	U	Series 2013C Rec & Parks Tax. (U)	B	2,790,000.00	08/15/2023	08/15/2031	3.7941*	1883-13
01/30/2014	U	Series 2014-1 Rec & Parks Ref. (U)	B	780,000.00		02/15/2020	5.0000	2933-13
01/30/2014	L	Series 2014-2 Rec/ Golf Ref. (L)	B	60,000.00		02/15/2020	3.0000	2935-13
01/30/2014	L	Series 2014-2 Rec & Parks Ref. (L)	B	1,555,000.00		02/15/2020	3.0096*	2935-13
06/24/2014	U	Series 2014A Rec & Parks (U)	B	3,425,000.00	02/15/2024	02/15/2032	4.4073*	1111-14
06/24/2014	U	Series 2014A Rec & Parks (U)	B	22,670,000.00	02/15/2024	02/15/2030	4.5457*	1112-14
06/24/2014	U	Series 2014A Rec/ Golf (U)	B	205,000.00	02/15/2024	02/15/2030	4.5854*	1112-14
06/24/2014	L	Series 2014C Rec & Parks Tax (L)	B	1,030,000.00	02/15/2024	02/15/2030	3.2316*	1127-14
06/24/2014	L	Series2014C Rec and Parks Tax (L)	B	240,000.00	02/15/2024	02/15/2030	3.2375*	1127-14
09/04/2014	U	Series 2014-5 Ref. Golf (U)	B	20,000.00		08/15/2023	5.0000	1700-14
09/04/2014	U	Series 2014-5 Ref. Rec/Parks (U)	B	775,000.00		08/15/2023	5.0000	1700-14
09/04/2014	U	Series 2014-5 Ref. Rec/Parks (U)	B	720,000.00		08/15/2024	5.0000	1700-14
09/04/2014	U	Series 2014-5 Ref. Rec/Parks (U)	B	1,490,000.00		08/15/2024	5.0000	1700-14
08/13/2015	U	Series 2015A Rec & Parks (U)	B	32,740,000.00	07/01/2025	07/01/2031	3.4502*	1577-15
08/13/2015	U	Series. 2015A Rec & Parks Golf (U)	B	745,000.00	07/01/2025	07/01/2031	3.4631*	1577-15
08/13/2015	L	Series 2015C Rec & Parks (L)	B	325,000.00	07/01/2025	07/01/2031	2.7604*	1586-15
03/07/2016	U	Series 2016-1 Rec & Parks Ref. (U)	B	8,895,000.00	07/01/2026	07/01/2028	4.6521*	0234-16
03/07/2016	U	Series 2016-1 Rec & Parks Ref. (U)	B	3,685,000.00		07/01/2026	4.9905*	0234-16
03/07/2016	U	Series 2016-1 Rec & Parks Ref. (U)	B	2,120,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Rec & Parks Ref. (U)	B	680,000.00		07/01/2026	5.0000	0234-16
03/07/2016	U	Series 2016-1 Rec & Parks Ref. (U)	B	3,630,000.00		07/01/2026	5.0000	0234-16
08/04/2016	U	Series 2016A Rec & Parks (U)	B	35,495,000.00	08/15/2025	08/15/2032	3.1331*	1604-16
08/04/2016	U	Series 2016A Rec & Parks Golf (U)	B	150,000.00	08/15/2025	08/15/2032	3.1333*	1604-16
08/04/2016	U	Series 2016C Rec & Parks Tax (U)	B	2,100,000.00	08/15/2025	08/15/2032	2.2333*	1604-16
08/04/2016	U	Series 2016C Rec & Parks Golf Tax (U)	B	475,000.00	08/15/2025	08/15/2032	2.2211*	1604-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	2,200,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	350,000.00		02/15/2027	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	3,655,000.00	02/15/2027	02/15/2028	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	265,000.00		02/15/2027	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	2,025,000.00		02/15/2027	5.0000	2411-16
11/16/2016	U	Series 2016-3 Ref Rec & Parks (U)	B	15,000.00		02/15/2027	5.0000	2411-16

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Recreation & Parks (continued)

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
10/25/2017	U	Series 2017A Rec & Parks (U)	B	$15,230,000.00	04/01/2027	04/01/2033	3.7394%*	1787-17
10/25/2017	L	Series 2017C Rec & Parks Tax (L)	B	750,000.00	04/01/2027	04/01/2033	2.7373*	1795-17
11/16/2017	U	Series 2017-1 Rec & Parks (U)	B	7,370,000.00	10/01/2027	04/01/2028	4.5000*	2660-17
11/16/2017	U	Series 2017-1 Rec & Parks (U)	B	340,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Rec & Parks (U)	B	1,050,000.00		04/01/2024	5.0000	2660-17
11/16/2017	U	Series 2017-1 Rec & Parks (U)	B	7,485,000.00	10/01/2027	04/01/2031	4.5017*	2660-17
		Total-Recreation & Parks		$ 227,491,500.00				

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City of Columbus
Bond and Note Inventory List
As of June 30, 2018

General Government

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
08/12/2010	L	Series 2010B Muni Ct. (L)	B	$ 55,000.00		06/01/2019	5.0000%	0952-10
08/25/2011	L	Series 2011B Muni Ct. (L)	B	225,000.00	07/01/2021	07/01/2022	4.4056*	1104-11
06/13/2013	L	Series 2013-2 Ref. Muni Ct. (L)	B	90,000.00		07/01/2021	5.0000	0132-13
09/04/2013	L	Series 2013B City Auditor (L)	B	1,290,000.00	08/15/2023	08/15/2024	3.4293*	1884-13
09/04/2013	L	Series 2013B City Auditor (L)	B	4,995,000.00		08/15/2023	5.0000	1884-13
06/24/2014	L	Series 2014B City Atty/Muni/HR (L)	B	680,000.00	02/15/2024	02/15/2025	5.0000	1118-14
08/13/2015	L	Series 2015B City Atty/HR (L)	B	140,000.00	07/01/2025	07/01/2026	3.0714*	1581-15
	Total-General Government			$7,475,000.00				

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City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Internal Service

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord.#
11/19/2009	L	Ref. Series 2009B Fleet (L)	B	$ 52,000.00		07/01/2019	3.3149%*	1362-09
08/12/2010	L	Series 2010B Fleet (L)	B	160,000.00		06/01/2019	5.0000	0954-10
08/25/2011	L	Series 2011B Fleet SIT (L)	B	520,000.00		07/01/2019	3.8942*	1106-11
08/25/2011	L	Series 2011B Info Svcs. (L)	B	1,190,000.00		07/01/2019	3.8960*	1107-11
08/25/2011	L	Series 2011C Fleet Nat. Gas (L)	B	450,000.00		07/01/2019	3.3200*	1114-11
07/24/2012	L	Series 2012B Fleet Mgmt. (L)	B	190,000.00		02/15/2020	5.0000	1214-12
07/24/2012	L	Series 2012B Info Services SIT (L)	B	510,000.00		02/15/2020	5.0000	1215-12
07/24/2012	L	Series 2012B Info Services (L)	B	1,045,000.00		02/15/2020	5.0000	1215-12
09/26/2012	L	Series 2012-4 Fleet Ref. (L)	B	8,500,000.00	02/15/2023	08/15/2026	4.2194*	1764-12
06/13/2013	L	Series 2013-2 Fleet Ref. (L)	B	640,000.00	07/01/2023	07/01/2024	5.0000	0132-13
09/04/2013	L	Series 2013D Fiber/Info Tax. (L)	B	1,000,000.00		08/15/2021	2.7300*	1895-13
09/04/2013	L	Series 2013D Fleet Mgmt Tax. (L)	B	4,685,000.00	08/15/2023	08/15/2024	3.1350*	1892-13
09/04/2013	L	Series 2013D Fiber/Info Tax. (L)	B	1,690,000.00		08/15/2021	2.7279*	1895-13
09/04/2013	L	Series 2013B Info Svcs SIT (L)	B	205,000.00		08/15/2021	3.7805*	1888-13
09/04/2013	L	Series 2013B Info Svcs SIT (L)	B	1,395,000.00		08/15/2021	5.0000	1888-13
09/04/2013	L	Series 2013B Fleet Mgmt (L)	B	135,000.00		08/15/2023	3.6602*	1887-13
09/04/2013	L	Series 2013B Fleet Mgmt (L)	B	320,000.00	08/15/2023	08/15/2024	5.0000	1887-13
09/04/2013	L	Series 2013B Info Svcs (L)	B	205,000.00		08/15/2021	3.7805*	1888-13
09/04/2013	L	Series 2013B Info Svcs (L)	B	1,400,000.00		08/15/2021	5.0000	1888-13
01/30/2014	L	Series 2014-2 Fleet Ref. (L)	B	345,000.00		02/15/2019	4.0000	2935-13
06/24/2014	L	Series 2014B Info Svcs (L)	B	1,705,000.00		02/15/2022	5.0000*	1120-14
06/24/2014	L	Series 2014B Fleet Mgmt (L)	B	630,000.00	02/15/2024	02/15/2025	5.0000	1121-14
06/24/2014	L	Series 2014C Info Svcs (L)	B	280,000.00		02/15/2022	2.6250*	1124-14
06/24/2014	L	Series 2014C Fleet Tax. (L)	B	3,400,000.00	02/15/2024	02/15/2025	2.8645*	1125-14
09/04/2014	L	Series 2014B Fleet Ref. (L)	B	1,875,000.00	02/15/2024	08/15/2025	4.6693*	1701-14
08/13/2015	L	Series 2015B Info Svcs (L)	B	1,560,000.00		07/01/2023	2.6667*	1584-15
08/13/2015	L	Series 2015B Fleet Mgmt (L)	B	1,980,000.00	07/01/2025	07/01/2026	3.1111*	1583-15
08/13/2015	L	Series 2015 C Info Svcs Taxable (L)	B	640,000.00		07/01/2023	2.1503*	1584-15
08/13/2015	L	Series 2015 Fleet Mgmt Taxable (L)	B	5,490,000.00	07/01/2025	07/01/2026	2.4272*	1583-15
03/07/2016	L	Series 2016-2 Fleet Mgmt (L)	B	575,000.00	07/01/2026	07/01/2027	4.5043*	0235-16
03/07/2016	L	Series 2016-2 Fleet Mgmt (L)	B	255,000.00		07/01/2026	5.0000	0235-16
08/04/2016	L	Series 2016B Info Svcs SIT (L)	B	910,000.00		08/15/2024	1.9286*	1613-16
08/04/2016	L	Series 2016B Info Svcs (L)	B	3,085,000.00		08/15/2024	1.9271*	1613-16
08/04/2016	L	Series 2016B Fleet Mgmt (L)	B	900,000.00	08/15/2025	08/15/2027	2.4000*	1612-16
08/04/2016	L	Series 2016D Info Svcs Taxable (L)	B	1,550,000.00		08/15/2024	2.0000	1613-16
08/04/2016	L	Series 2016D Fleet Mgmt Taxable (L)	B	100,000.00	08/15/2025	08/15/2027	2.0875*	1612-16
10/25/2017	L	Series 2017B Info Svcs SIT (L)	B	1,000,000.00		04/01/2025	3.4200*	1794-17
10/25/2017	L	Series 2017B Info Services (L)	B	2,895,000.00		04/01/2025	3.4266*	1794-17
10/25/2017	L	Series 2017C Info Svcs Taxable (L)	B	750,000.00		04/01/2025	2.5688*	1794-17
10/25/2017	L	Series 2017C Fleet Mgmt Taxable (L)	B	1,500,000.00	04/01/2027	04/01/2028	2.5960*	1793-17
		Total-Internal Service		$ 55,717,000.00				

Legend

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

* Weighted average interest rate on the outstanding principal.

** The interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Development

Dated Date	DT	Title	DF	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate**	Ord. #
11/19/2009	L	Series 2009B Housing (L)	B	$ 200,000.00		07/01/2019	3.3125%*	1355-09
11/19/2009	L	Series 2009B King Lincoln (L)	B	200,000.00		07/01/2019	3.3125*	1356-09
08/12/2010	L	Series 2010B Dev. – Wood (L)	B	100,000.00		06/01/2019	5.0000	0957-10
08/12/2010	L	Series 2010B Dev. – Corp (L)	B	25,000.00		06/01/2019	5.0000	0958-10
08/12/2010	L	Series 2010B Dev. - Housing (L)	B	205,000.00	06/01/2020	06/01/2021	3.6341*	0959-10
08/12/2010	L	Series 2010B Dev. - Roof (L)	B	100,000.00	06/01/2020	06/01/2021	3.6000*	0960-10
08/12/2010	L	Series 2010B Dev. - Shelter (L)	B	70,000.00	06/01/2020	06/01/2021	3.5714*	0961-10
08/12/2010	L	Series 2010B Dev. - Hotel (L)	B	135,000.00	06/01/2020	06/01/2021	3.6667*	0964-10
08/25/2011	L	Series 2011B Econ. Dev. (L)	B	2,625,000.00	07/01/2021	07/01/2022	4.4241*	1109-11
08/25/2011	L	Series 2011B Corp. Ret. (L)	B	225,000.00	07/01/2021	07/01/2022	4.4056*	1110-11
08/25/2011	L	Series 2011B Lincoln Theatre (L)	B	100,000.00	07/01/2021	07/01/2022	4.5000*	1111-11
08/25/2011	L	Series 2011B Public Art (L)	B	25,000.00	07/01/2021	07/01/2022	4.6000*	1112-11
08/25/2011	L	Series 2011C Casino (L)	B	11,250,000.00	07/01/2021	07/01/2032	4.4047*	1113-11
08/25/2011	L	Series 2011B Dev. Ref. (L)	B	1,740,000.00		07/01/2021	4.2665*	1098-11
03/21/2012	L	Series 2012-2 Dev. Ref. (L)	B	1,660,000.00	07/01/2022	07/01/2025	4.7470*	0223-12
07/24/2012	L	Series 2012B Development (L)	B	4,090,000.00	08/15/2022	02/15/2023	4.8007*	1216-12
09/26/2012	L	Series 2012-4 Dev-Gowdy Ref. (L)	B	2,240,000.00	02/15/2023	08/15/2026	4.2188*	1764-12
09/26/2012	L	Series 2012-4 King Lincoln Ref. (L)	B	120,000.00	02/15/2023	08/15/2024	4.2500*	1764-12
09/26/2012	L	Series 2012-4 Dev-Parsons Ref. (L)	B	100,000.00	02/15/2023	08/15/2024	4.2500*	1764-12
09/26/2012	L	Series 2012-4 Dev-Wheatland Ref. (L)	B	100,000.00	02/15/2023	08/15/2024	4.2500*	1764-12
09/26/2012	L	Series 2012-4 RiverSouth Ref. (L)	B	200,000.00	02/15/2023	08/15/2024	4.2500*	1764-12
06/13/2013	L	Series 2013-2 Housing Ref. (L)	B	95,000.00		07/01/2020	5.0000	0132-13
06/13/2013	L	Series 2013-2 King Lincoln Ref. (L)	B	830,000.00	07/01/2023	07/01/2030	4.1416*	0132-13
06/13/2013	L	Series 2013-2 Woodland Ref. (L)	B	845,000.00	07/01/2023	07/01/2031	4.0459*	0132-13
06/13/2013	L	Series 2013-2 Dev. Corp Ref. (L)	B	35,000.00		07/01/2021	4.1429*	0132-13
09/04/2013	L	Series 2013D Econ. Dev. Tax. (L)	B	3,545,000.00	08/15/2023	08/15/2024	3.1336*	1893-13
09/04/2013	L	Series 2013B Econ. Dev. (L)	B	995,000.00	08/15/2023	08/15/2024	3.4786*	1890-13
09/04/2013	L	Series 2013B Econ. Dev. (L)	B	3,250,000.00		08/15/2023	5.0000	1890-13
01/30/2014	L	Series 2014-2 Dev. Ref. (L)	B	515,000.00		02/15/2019	4.0000	2935-13
01/30/2014	L	Series 2014-2 -King Lincoln Ref. (L)	B	205,000.00		02/15/2019	4.0000	2935-13
01/30/2014	L	Series 2014-2 King Lincoln Ref. (L)	B	60,000.00		02/15/2020	3.0000	2935-13
01/30/2014	L	Series 2014-2 Dev-Parsons Ref. (L)	B	50,000.00		02/15/2020	3.0000	2935-13
01/30/2014	L	Series 2014-2 Dev-Wheatland Ref. (L)	B	50,000.00		02/15/2020	3.0000	2935-13
01/30/2014	L	Series 2014-2 RiverSouth Ref. (L)	B	95,000.00		02/15/2020	3.0526*	2935-13
06/24/2014	L	Series 2014B Econ. Dev. (L)	B	4,690,000.00	02/15/2024	02/15/2025	5.0000	1122-14
06/24/2014	L	Series 2014C Econ. Dev. Tax. (L)	B	2,775,000.00	02/15/2024	02/15/2025	2.8634*	1126-14
09/04/2014	L	Series 2014-6 Ref. Develop. (L)	B	2,805,000.00	08/15/2024	08/15/2025	4.6684*	1701-14
09/04/2014	L	Series 2014-6 Ref. King Linc. (L)	B	1,125,000.00	08/15/2024	08/15/2025	4.6711*	1701-14
09/04/2014	L	Series 2014-6 Ref. King Linc. (L)	B	120,000.00	08/15/2024	08/15/2028	3.5833*	1701-14
09/04/2014	L	Series 2014-6 Ref. Parsons (L)	B	105,000.00	08/15/2024	08/15/2028	3.5714*	1701-14
09/04/2014	L	Series 2014-6 Ref. Wheatland (L)	B	105,000.00	08/15/2024	08/15/2028	3.5714*	1701-14
09/04/2014	L	Series 2014-6 Ref. RiverSouth (L)	B	100,000.00	08/15/2024	08/15/2026	4.0000	1701-14
08/13/2015	L	Series 2015B Economic Dev (L)	B	6,435,000.00	07/01/2025	07/01/2026	3.1111*	1585-15
08/13/2015	L	Series 2015C Economic Dev (L)	B	5,795,000.00	07/01/2025	07/01/2026	2.4262*	1585-15
03/07/2016	L	Series 2016-2 Development Ref. (L)	B	850,000.00	07/01/2026	07/01/2027	4.5000*	0235-16
03/07/2016	L	Series 2016-2 King Lincoln Ref. (L)	B	350,000.00	07/01/2026	07/01/2027	4.5000*	0235-16
03/07/2016	L	Series 2016-2 King Lincoln Ref. (L)	B	190,000.00		07/01/2026	5.0000	0235-16
03/07/2016	L	Series 2016-2 Woodland Mwds Ref (L)	B	170,000.00		07/01/2026	5.0000	0235-16
08/04/2016	L	Series 2016B Econ Dev (L)	B	12,600,000.00	08/15/2025	08/15/2027	2.4000*	1610-16
08/04/2016	L	Series 2016D Econ Dev Taxable (L)	B	10,560,000.00	08/15/2025	08/15/2027	2.0874*	1610-16
10/25/2017	L	Series 2017C Econ Dev Taxable (L)	B	15,505,000.00	04/01/2027	04/01/2028	2.5961*	1791-17
		Total-Development		$ 100,360,000.00				

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Development (continued)

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 interest rates identified above are calculated using the actual coupon rates on each series of bonds or notes. The rates are not representative of the true interest costs to the City. As a result of low interest rates, the market for the sale of the City's bonds and notes has frequently produced bids at a stated coupon rate with a premium payable upon the sale of the securities, which creates a true interest cost (TIC) substantially less than the coupon rate.

City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Ohio Public Works Commission Loans

Loan Date	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
07/01/1995	Cleveland Ave. Improvements-South	LTN	$ 26,300.00		07/01/2018	0.00	2385-95
12/15/1996	Main Street Rehabilitation	LTN	2,223.00		07/01/2018	0.00	0351-97
07/01/1996	Mound Street Rehabilitation	LTN	2,465.00		07/01/2018	0.00	0770-97
09/15/1997	U.S. 23 Culvert	LTN	1,948.00		01/01/2019	0.00	2876-97
07/01/1996	Livingston Ave. Rehabilitation	LTN	8,783.00		07/01/2018	0.00	0771-97
07/01/1996	Group 6 Intersection Improvements	LTN	5,749.00		01/01/2020	0.00	0772-97
09/01/1997	Edgehill Road Improvements	LTN	16,166.00		01/01/2020	0.00	2876-97
07/01/1998	James Road Improvements	LTN	93,476.00		01/01/2021	0.00	2070-98
07/01/1999	Stelzer Road Improvements	LTN	23,841.00		07/01/2023	0.00	2325-98
07/01/2000	Greenlawn Avenue	LTN	415,125.00		07/01/2024	0.00	NA
07/01/2000	ADA Curb Ramp Installation	LTN	1,789.00		07/01/2019	0.00	NA
07/01/2004	Morse Road Rehab	LTN	261,172.00		01/01/2029	0.00	0163-05
07/01/2004	McKinley Ave. Reconstruction	LTN	464,895.00		01/01/2029	0.00	0163-05
07/01/2006	Main Street Bridge Replacement	LTN	588,734.00		01/01/2027	0.00	1594-06
07/01/2007	Morse Road Rehab.	LTN	628,189.00		01/01/2031	0.00	0988-07
07/01/2008	Williams Road Underpass	LTN	506,191.00		01/01/2031	0.00	1066-07
01/30/2009	Henderson Road: Olentangy	LTN	9,965.00		01/01/2031	0.00	1010-08
07/01/2012	Third Avenue Bridge	LTN	860,110.00		07/01/2044	0.00	1150-11
07/15/2014	Morse Road Preserve TIF Imps	LTN	256,058.00		07/01/2044	0.00	1928-13

Total-OPWC Loans $ 4,173,179.00

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, 2018

State Infrastructure Bank (SIB) Loans

Dated Date	D T	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
07/01/2006	L	Main St. Bridge	LTN	$ 778,453.00		12/03/2018	3.0000%*	0927-06
06/02/2016	L	Hamilton Rd S-Curve	LTN	7,745,000.00		05/01/2036	3.4317**	0428-16
		Total SIB Loans		$ 8,523,453.00				

*Interest is 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 is calculated at the rate of 3.00%.

** Weighted average interest rate on the outstanding principal.

Legend

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City of Columbus
Bond and Note Inventory List
As of June 30, 2018

Revenue Obligation Notes (TIFs) - long term fixed

Dated Date	D T	Title	D F	Principal Outstanding	Final Maturity Date	Int. Rate
04/18/2002	R	Nationwide Arena LLC 2002 Note	LTN	$915,079.00	N/A	5.16%
03/06/2003	R	Nationwide Arena LLC 2003 Note	LTN	1,377,199.00	N/A	4.61
02/18/2004	R	Nationwide Arena LLC 2004 Note	LTN	1,156,149.00	N/A	4.41
02/11/2005	R	Nationwide Arena LLC 2005 Note	LTN	941,532.00	N/A	4.29
01/24/2006	R	Nationwide Arena LLC 2006 Note	LTN	613,134.00	N/A	4.26
01/17/2007	R	Nationwide Arena LLC 2007 Note	LTN	555,422.00	N/A	4.15
01/31/2008	R	Nationwide Arena LLC 2008 Note	LTN	332,110.00	N/A	4.20
01/29/2009	R	Nationwide Arena LLC 2009 Note	LTN	68,244.00	N/A	4.90
01/20/2010	R	Nationwide Arena LLC 2010 Note	LTN	39,434.00	N/A	4.03
12/20/2007	R	Harrison West-CFCFA Rev TIF 2007A	LTN	1,622,876.00	05/15/2035	6.00
		Total TIF Notes		$ 7,621,179.00		
		Total-Non-Enterprise		$ 1,560,582,911.00		

Legend

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D F- Debt Form
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- LTN - Long Term Note

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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 System currently maintains hundreds of separate debt issues which require an array of processes to properly account for the debt.

It is imperative that we continue the prompt and timely payment of the City's debt obligations, as this is a significant factor in the City's top general obligation bond rating from S&P Global Ratings, 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 two 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) Book-entry only bonds – the ownership of bonds is recorded electronically by a central depository. The Depository Trust Company ("D.T.C.") serves as the securities depository for all of the City's outstanding general obligation book-entry bonds.

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

Effective July 1, 2015, the City Auditor's Office now serves as the authenticating agent, registrar, transfer agent, and paying agent for the City's general obligation bonds. Prior to this date, the City's Sinking Fund, a commission established by the City Charter, performed these duties. Pursuant to a review of the City's Charter by the City's Charter Review Commission, recommendations were submitted to the Mayor and City Council proposing amendments to the City's Charter, including but not limited to, the repeal of the City's Sinking Fund, effective July 1, 2015. A special election was held on November 4, 2014 to approve these amendments; the amendments passed.

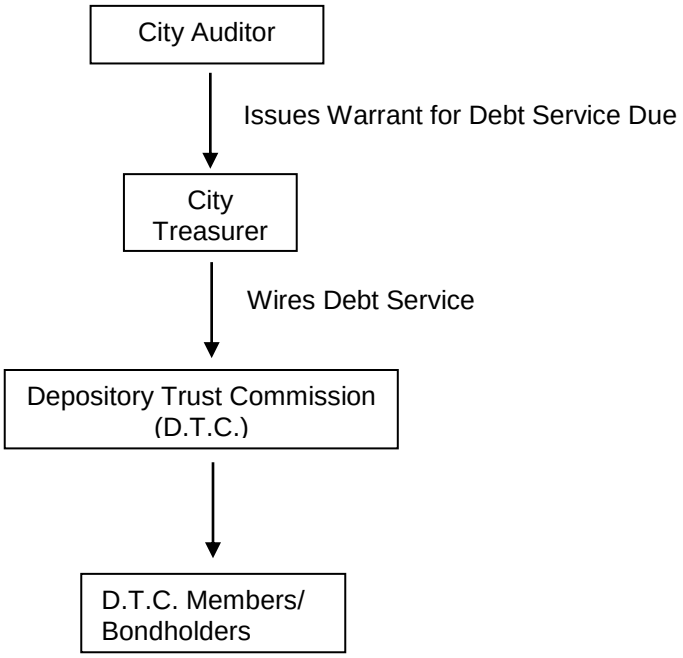
The exhibit on the next page illustrates the flow of funds (effective July 1, 2015) to pay debt service for the City's outstanding general obligation bonds.

The process begins when the City Auditor's Office verifies the invoice provided by the D.T.C. Once approved, the City Auditor's Office generates an internal debt service billing for an upcoming debt service payment date. A voucher is then created and processed. An auditor's warrant is issued to The Depository Trust Company. The City Auditor's Office presents this warrant to the City Treasurer to be wired to D.T.C.

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

(1) **Bearer bonds** – The City Auditor verifies the authenticity of matured bearer instruments when they are presented either by mail, messenger or in person. The City Auditor will prepare a voucher to be issued to the presenter, process the voucher, and will provide a warrant to the City Treasurer within one working day. The City Treasurer will then make payment by either wire or check. As of June 30, 2018, bearer bonds with their accompanying coupons remain outstanding in the amount of $947,606.66.

(2) **Book-entry only bonds** – The City Auditor provides the City Treasurer with dates, amounts and the D.T.C. reference information for the payment of all principal and interest for book-entry bonds. The City Auditor authorizes, via a warrant, the City Treasurer to make such payment. The City Treasurer then wires, on the appropriate date, book-entry principal and interest payments to D.T.C.



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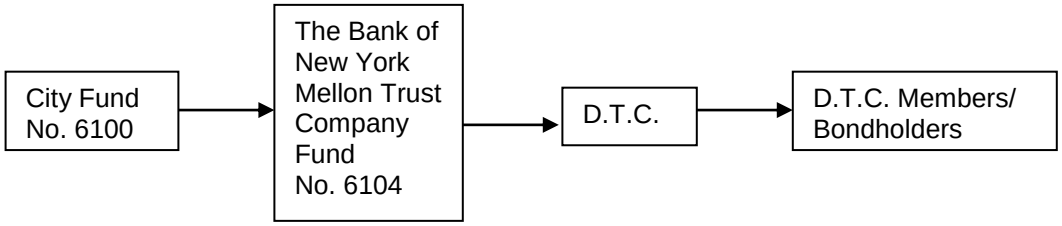
The following are cash flow procedures for the payment of Revenue Bonds.

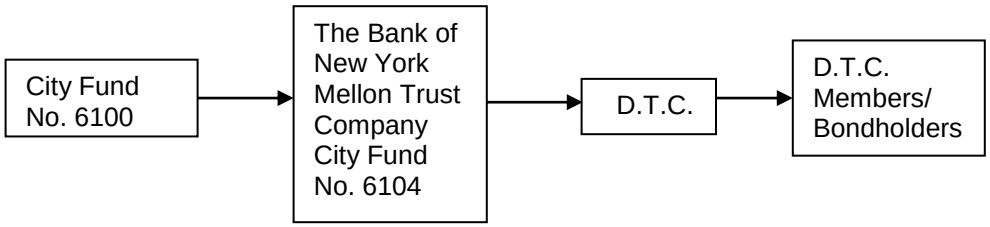
SERIES 2014 AND SERIES 2015 (REFUNDING) SANITARY SEWER FIXED RATE REVENUE BONDS

The *Series 2014 Sanitary Sewer Revenue Refunding Bonds and the Series 2015 Sanitary Sewer Revenue Refunding 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, as remarketing agent. 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 members/bondholders.



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.

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 Auditor's Office 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 (6100) for loans applicable to the sanitary sewer system and a voucher is written by the Auditor's Office from the water operating fund (6000) for loans applicable to the water system. Funds are then wired by the City Treasurer.

Payments to prospective contractors building the facilities, water and sewer lines are typically made directly by OWDA to the contractor. Engineering fees, paid initially by the City, are typically 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 Auditor's Office. OPWC is paid twice a year (January 31 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 (4430). Funds are delivered via warrant.

STATE INFRASTRUCTURE BANK (SIB) LOANS

The City currently has two SIB loans administered and funded by the Ohio Department of Transportation. The loans provide funds for road reconstruction, replacement and construction of a bridge and accompanying infrastructure. An invoice for each required loan payment is sent to the Auditor's Office from the SIB. A voucher is written by the Auditor's Office from the special income tax fund (4430). Funds are then wired by the City Treasurer.

General Obligation and Revenue Debt Service
(July 1, 2018- June 30, 2019)

Date	Description	Principal	Interest
7/2	OPWC	$ 225,997.64	non-interest bearing
7/2	OWDA/EPA	32,698,756.08	$ 12,889,803.99
7/2	Fixed Rate General Obligation Debt Service Payment	72,575,000.00	19,072,422.04
7/5	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)
7/16	Fixed Rate General Obligation Debt Service Payment	1,830,000.00	38,887.50
7/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
8/2	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)
8/15	Fixed Rate General Obligation Debt Service Payment	69,075,000.00	23,851,700.18
8/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
9/6	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)
9/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
10/1	Fixed Rate General Obligation Debt Service Payment	-	9,900,997.50
10/4	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)
10/30	Lockbourne Rd Special Assessment Bonds Principal and Interest Payment	27,821.00	3,825.33
10/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
11/1	Hamilton Rd SIB Loan Interest Payment	155,000.00	138,412.06
11/1	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2018-June 30, 2019)

Date	Description	Principal	Interest
11/1	Broad Meadows St Ltg Assmt Note Debt Service Payment	$62,000.00	$409.20
11/16	RiverSouth Revenue Bonds Debt Service Payment	3,130,000.00	1,582,531.25
11/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
12/3	Fixed Rate General Obligation Debt Service Payment	7,190,000.00	1,269.618.53
12/3	Main Street Bridge SIB Loan Principal and Interest Payment	778,453.21	11,676.80
12/4	Hilock/Lewis Roads Phase II Sewer Assessment Bonds Principal and Interest Payment	33,004.00	1,485.18
12/6	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	25,000.00 (2)
12/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
1/2	OWDA/EPA (estimated)	34,000,000.00	14,000,000.00
1/2	Fixed Rate General Obligation Debt Service Payment	-	17,616,797.05
1/3	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)
1/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
1/31	OPWC (estimated)	190,000.00	non-interest bearing
2/7	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)
2/15	Fixed Rate General Obligation Debt Service Payment	57,270,000.00	22,694,208.68
2/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
3/7	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2018-June 30, 2019)

Date	Description	Principal	Interest
3/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	$ -	$1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
4/1	Fixed Rate General Obligation Debt Service Payment	19,675,000.00	9,900,997.50
4/4	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)
4/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
5/1	Hamilton Rd SIB Loan Debt Service Payment	160,000.00	136,751.63
5/2	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)
5/17	RiverSouth Revenue Bonds Debt Service Payment	2,660,000.00	1,507,531.25
5/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)
6/3	Fixed Rate General Obligation Debt Service Payment	26,790,000.00	1,235,034.38
6/6	Series 2006-1 Sewer Variable General Obligation Bonds Interest Payment	-	22,000.00 (2)
6/28	Series 2018 Parking Garage Note Debt Service Payment	6,000,000	
6/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	2014 and 2015 Sewer Revenue Refunding Bonds – Fixed Rate	-	1,412,633.33
	2008B Sewer Revenue Bonds – Variable Rate	-	19,000.00 (1)

(1) The City's monthly interest payments for the Series 2008 Variable Rate Sewer Revenue Bonds are estimated using the average interest rate of the bonds since inception.

(2) The City's monthly interest payments for the Series 2006-1 Sewer Variable Rate General Obligation Bonds are estimated using the average interest rate of the bonds since inception.

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Appendix B

City of Columbus, Ohio
Guidelines for Debt Issuance
Recommended by Columbus City Auditor
Revised March 2017

The City's debt, whether bonds or notes, will always be governed by all applicable laws and regulations of the United States of America, the State of Ohio; in particular, the Uniform Public Securities Act (Chapter 133) of the Ohio Revised Code (ORC), and the Charter and ordinances of the City of Columbus. These recommended guidelines, while not a statute, enjoy permanent communication status with the City's legislative body, the City Council, for acknowledgement.

The City should continue its practice of seeking voter approval, usually at intervals of every 3 to 5 years, for its capital projects planned primarily through its capital improvements plan. It is also necessary that the City continue to meet all continuing disclosure requirements imposed by the SEC and/or MSRB and any other regulatory body.

The City shall borrow monies for capital purposes only. The City shall not borrow monies for operating purposes.

Where appropriate the City should consider funding capital improvements with existing cash, but only if such use does not weaken needed reserve levels. Great care must assure that reserve levels are maintained in order to protect debt service coverages as prescribed in this document.

Uses of the bond or note proceeds will also be governed by their stated purpose clauses.

The debt, where applicable, will also be designed to meet all applicable IRS regulations.

LIMITATIONS

Legal debt limitations must always be complied with: the total general obligation net debt (as defined in the ORC) limit of 10.5% of all property in the City as listed and assessed for taxation, the net debt limit of 5.5% for unvoted general obligation debt, and the "ten mill" limitation applicable to the highest year of unvoted general obligation debt service, principal and interest, of overlapping jurisdictions.

The ten mill limitation on unvoted debt service, both principal and interest, can be impacted by the debt issuances of other governmental entities within the respective counties in which Columbus lies; presently Franklin, Fairfield and Delaware. Clearly, other overlapping political subdivisions can negatively impact this formula. In order to recognize the need to allow for emergencies the City should be very cautious in issuing unvoted general obligation debt that would result in inside millage of the City and overlapping subdivisions exceeding nine mills at the time the debt is issued. Unvoted, limited, general obligation debt; because of the usual magnitude of utility projects, should not, to the extent possible, be used for enterprise activities.

The use of interest rate swaps or any form of derivatives is PROHIBITED.

An additional self-imposed limitation is applied to debt supported by the City income tax.

Non-enterprise capital projects such as parks, playgrounds, streets, fire stations, police stations, heavy fire equipment, certain development projects, etc., etc., are primarily supported by the City's income tax debt service set aside. Projections of income tax collections and other funds available for such debt service over a future ten year period must exceed projected debt service and other applicable costs by a coverage not less than 1.5 times.

Coverage for income tax supported debt 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. Coverage should never fall below a ratio of 1.5 times. If necessary during periods of poor economy, the coverage factor may be increased or non-enterprise debt issues may simply not take place.

Added coverage allows the City to continue using its property tax collections (inside millage) for General Fund operating purposes rather than dedicating part of such collections to the payment of debt service on Unvoted (Limited) General Obligation debt.

The added coverage also allows the City to avoid levying the "outside" millage approved by voters for debt service on Voted (Unlimited) General Obligation debt.

From the bond holder's perspective, the voted but unlevied debt service millage provides additional coverage for unlimited general obligation debt.

Enterprise fund debt (water, sanitary sewer, storm sewers, electricity and City owned garages) is to be supported by user rates sufficient to maintain operations and debt service of the respective enterprise.

Enterprise fund debt may likely be a combination of Unlimited General Obligation debt (Limited General Obligation debt should be used sparingly in enterprises) and Revenue type debt including OWDA administered debt. Adjusted net revenues of an enterprise; defined as gross revenues less operation and maintenance (O&M) expenses, exclusive of depreciation and amortization, plus the enterprise's unrestricted cash at the end of the prior year in both its operating fund and reserve funds, net of 10 % of the previous year's O&M, should never fall below 1.5 times total debt service of the enterprise

TYPES OF DEBT

Bonds and notes should be in the form of General Obligation Debt for Non-Enterprise capital projects, but may be General Obligation or Revenue bonds when considering enterprise activities and certain unique revenue dependent issues. Enterprise activities such as Sanitary Sewer capital projects and Water capital projects may find their most advantageous funding sources for the City to be loans administered through the Ohio Water Development Authority (OWDA).

The City must always be cognizant of researching available interest rates from multiple sources of funding, and should be aware that unlike most City-issued bonds, OWDA loans are not callable. In a significantly declining interest rate environment the City would not have the opportunity to refund the OWDA administered loans.

The type of debt issued by the City will be determined by the City Auditor in consultation with the City's financial advisor. Such debt may be in the form of short term or long term, general obligation or revenue (special obligation) debt. The debt may pay interest in a fixed rate mode or a variable rate mode. Debt should, preferably, be structured in level debt principal repayments. Level debt service repayments, or any legal variation may, however, be considered where appropriate. Special obligations may include amounts for capitalized interest in the initial period(s).

Short term notes providing cash flow needs for the City's operations should not be needed. The City's relatively stable and even cash collections cycle should eliminate the need for consideration of any short term borrowing for operating purposes.

The use of short term debt for capital purposes in the form of bond anticipation notes (BANs) and/or variable rate demand obligations (VRDOs), bonds or notes, should also be limited in their use. The outstanding amount of BANs and/or VRDOs shall not exceed 25% of the City's total outstanding bonds and notes and shall be not more than 25% of the debt of each of the City's major utilities or income tax supported debt.

The debt, when advantageous to the City, should contain call provisions and, in the case of certain variable rate debt, may contain put provisions.

The City must always be cognizant of refunding opportunities that would reduce the cost of existing debt. The refundings may be current refundings or advance (defeasances) refundings. Advance refundings (defeasances), because of the singular (under current federal tax limitations) opportunity to do so and retain the tax exempt status of the refunding (new) bonds, should produce sufficient savings to justify the use of the singular opportunity. Where advantageous taxable rates are available, the singular refunding limitation will not apply and interest on the refunding (new) bonds will become federally taxable rather than tax exempt. The City should expect a present value savings resulting from advance refundings (defeasances) of a minimum of 3%, preferably more, of debt service on the bonds being refunded. Necessary escrow accounts related to advance refundings, when possible, are to be funded with SLGS, state and local government securities issued by the U.S. Treasury Department.

No singular limitation applies to current refundings. Current refundings, therefore, should be considered with only minimal savings.

Refundings solely for the purpose of restructuring debt service payments, such as extending maturities of existing outstanding bonds, should be avoided and only considered in rare circumstances. Build America Bonds (BABs) and Economic Recovery Zone Bonds (Super BABs), issued in 2009 and 2010, were all currently refunded by the City in 2013 and 2016.

MATURITIES

As indicated earlier, all City bonds and notes are subject to the Uniformed Public Securities Act (Chapter 133) of the Ohio Revised Code (ORC) which includes a recitation of the maximum years of debt life allowed for various capital projects. Preferably the maximum life for any City project when considering bond issues is not more than 20 years. There may be resulting assets where a 25 year life may be allowed. Under no circumstances shall the maximum maturity of the debt be more distant than that allowed in the ORC or the estimated useful life of the asset(s) to be acquired as determined by the City Auditor, whichever is shorter.

THE PROCESS

The process of borrowing money, selling of bonds and notes, can be conducted through nationally advertised competitive sales or through negotiated sales. The method chosen in the past has been determined by the complexity of the respective bond issue. The more complex issues usually lend themselves toward a negotiated sale where more simple issues lend themselves toward a competitive sale. The clearly preferred method, however, is the nationally advertised competitive sale.

Unique and relatively small bonds or notes, such as special assessments, may be privately placed.

A major goal of these guidelines will be, where possible, to protect and maintain the City's enviable AAA credit ratings. These enviable ratings will result in lower interest rates to the taxpayers and utility rate payers of our community.

In order to meet all of the above objectives, it is necessary for the City to engage professional bond counsel, financial advisor, and tax counsel, including counsel to assist the City with arbitrage and rebate compliance. Bond counsel, financial advisor, tax counsel, and other professional service providers should be chosen based on their demonstrated skills and knowledge of the City of Columbus. The City must insist that fees for professional services should always be competitive in the industry but the City should not succumb to the allure of low bid offerings. Remember we are purchasing competence and timely delivery of services. All professional advisors should, however, be continually monitored for quality of services and competitive fee structure.

The City should seek credit ratings on its bond issues from the major rating agencies except where such ratings are deemed unnecessary, such as for relatively small assessment bonds, as determined by the City Auditor in consultation with the municipal advisor. The City should seek a rating or ratings on its note issues when considered advantageous to the City for financial or other reasons as determined by the City Auditor in consultation with the financial advisor.

Preliminary Official Statements (POSs) which neither contain material misstatements nor fail to state material facts, must be prepared and distributed prior to the actual sale of the bonds. Likewise, Official Statements (OSs) must be issued after their sale. POSs and OSs should be prepared and issued for the City's notes whenever market conditions indicate such issuances will be advantageous to the City.

The City should NOT lend its own credit as support, enhancement, for the debt of others, public or private. Only when there exists a statutorily imposed tax specifically designated for (and in sufficient amounts) to service such debt, both principal and interest, should the City consider enhancing another public entity's debt. The City should not ever consider enhancing the debt of private entities.

The accounting for all bond and note proceeds must be clearly identified and maintained by the City Auditor for each capital project recited in the authorizing ordinances and amendments thereto. While accounting records are maintained by the City Auditor, the Department of Finance maintains certain records for the purpose of "check and balance" accuracy.

Credit enhancements may be considered. However, by maintaining its enviable credit ratings on both general obligations and user rate supported special obligations of its enterprises, credit enhancements of the City's debt should not be necessary. When issuing VRDOs, bank letters of credit (LOC) or standby bond purchase agreements (SBPA) may be considered. The City's offerings of its own liquidity capability through City Code Section 325.05 should result in a lower cost of borrowing in the case of VRDOs to the City. When considering the issuance of VRDOs all costs must be recognized: anticipated interest rates, remarketing fees, LOC or SBPA (if used) fees, tender agent fees, annual rating agencies maintenance fees and other costs that may apply.

The use of interest rate swaps or any form of derivatives is PROHIBITED.

INVESTMENT OF DEBT PROCEEDS

Investment of debt proceeds shall be governed by City Code Sections 321 and 325 and, where applicable, provisions of trust agreements in conjunction with special obligation bonds. Such trust agreements must, however, be in accordance with City Code Sections 321 and 325 and/or the Ohio Revised Code. Investments by trustees will be monitored by the City Auditor.

REPORTING

In addition to the City's Comprehensive Annual Financial Report (CAFR) it is recommended that the City continue to provide as a public disclosure document, the Bond and Note Report of the City which now is being reported as of mid-year by the City Auditor. The City must comply with all initial and continuing disclosure requirements of regulatory bodies such as the Municipal Securities Rulemaking Board (MSRB) and the Securities and Exchange Commission (SEC).

Additional requirements imposed by the IRS are devoted to IRS Post Issuance Compliance Requirements and must be adhered to.

RECORDS RETENTION

All documents related to bond and/or note issues shall be retained in compliance with the City's Official Record Retention schedules and the Post Issuance Compliance Requirements of the IRS.

OTHER

The environment of borrowing and investing money changes nearly constantly. New products will continue to emerge. The paramount consideration should always be protection of the City's resources. The City should never succumb to chasing higher investment yields or lower borrowing rates by assuming inappropriate risks. Every precaution must be taken in the City's borrowing and investing activities to KEEP COLUMBUS STRONG!

Prepared by:
Hugh J. Dorrian
City Auditor
Columbus, Ohio
Original Issuance September 2010
Revised Issuance July 2012
Revised Issuance August 2014
Revised Issuance March 2017

Please Note: The City Auditor is in the process of updating the above debt guidelines to reflect the recent federal changes that eliminate the ability to advance refund tax-exempt obligations. Such guidelines will be posted on the City's website once completed.