

City of Columbus, Ohio

A Report on Its
Bonds and Notes Outstanding
at
June 30, 2008
and
June 30, 2009

Issued by:
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City Auditor
July 17, 2009

City of Columbus, Ohio
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At June 30, 2008 and June 30, 2009

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RATINGS

The City's bond ratings are shown in the following table as of June 30, 2009.

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

Liquidity needs for the 2008 Sewer System Series B Adjustable Rate Revenue Bonds and 2006 Sewer System Adjustable Rate G.O. Bonds are provided by the City's Treasury Investment Portfolio, which at June 30, 2009 was \$976.8 million.

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

SYNOPSIS

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

The City operates five enterprises, a Water system, a Sanitary Sewer system, a Storm Sewer system, an Electricity system, and two City owned parking garages. The Water and Sanitary Sewer enterprises have both revenue and general obligation bonds outstanding. The Storm Sewer and Electric enterprises have only general obligation bonds outstanding. The Garage enterprise (the garages begin operations subsequent to June 2009) has only general obligation notes outstanding.

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

	<u>Date</u> <u>authorized</u>	<u>Total</u> <u>authorized</u>	<u>Issued in</u> <u>1991 - 2007</u>	<u>Issued</u> <u>in 2008</u>	<u>Unissued as</u> <u>6/30/2009</u>
Sanitary Sewer System	2004	\$ 95,785	95,780	-	5
Refuse Collection	2004	21,100	15,925	-	5,175
Streets and Highways	2004	184,420	156,720	-	27,700
Electricity	2004	12,235	6,630	-	5,605
Storm Sewers	2004	104,150	57,075	-	47,075
Water System	2004	100,000	56,905	-	43,095
Safety and Health	2008	86,170	-	-	86,170
Streets and Highways	2008	345,630	-	-	345,630
Water System	2008	524,700	-	-	524,700
Refuse Collection	2008	32,205	-	-	32,205
Sanitary Sewer System	2008	551,970	-	-	551,970
Recreation and Parks	2008	124,215	-	-	124,215
		<u>\$ 2,182,580</u>	<u>389,035</u>	<u>-</u>	<u>1,793,545</u>

5. Of the City's general obligation bonds and long-term notes outstanding at June 30, 2009, **\$1,182.3 million** or **77.78% of the total of \$1,520.0 million matures within 10 years.**

Of the revenue bonds outstanding at June 30, 2009 (exclusive of \$741.5 million OWDA/EPA loans, each of which calls for level debt service; the longest having a final maturity of July 1, 2030) **\$37.7 million** or **7.27% of the total of \$518.7 million matures within 10 years.**

Of the City's total outstanding bonds and long-term debt outstanding at June 30, 2009 (exclusive of the OWDA/EPA loans) **59.84% matures within 10 years.**

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

City of Columbus, Ohio
Bond Principal 10-Year Payout
(As of June 30, 2009)

Certain characteristics of the City's long-term debt are shown in the following table. This table excludes \$108 thousand of electricity special assessment short-term notes, \$286 thousand of sanitary sewer special assessment short-term notes, \$4.225 million of non-enterprise short-term notes, and \$20 million of enterprise short-term notes (Parking Garages).

	General Obligations	Special (Revenue) Obligations	Total
Non-Enterprise			
Amount Outstanding	\$ 822,108,818 (1)	\$ 61,795,000	\$ 883,903,818
% due within 5 years	47.18%	13.80%	44.85%
% due within 10 years	81.56%	36.64%	78.42%
% due within 15 years	98.00%	65.70%	95.74%
Water Enterprise			
Amount Outstanding	\$ 293,448,250	\$ 15,075,000 (2)	\$ 308,523,250
% due within 5 years	42.32%	100.00%	45.14%
% due within 10 years	79.39%		80.40%
% due within 15 years	95.15%		95.39%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 255,610,262	\$ 441,855,000 (3)	\$ 697,465,262
% due within 5 years	35.15%	0.00%	12.88%
% due within 10 years	66.68%	0.00%	24.44%
% due within 15 years	89.53%	1.28%	33.62%
Storm Sewer Enterprise			
Amount Outstanding	\$ 119,806,775	-	\$ 119,806,775
% due within 5 years	33.84%	-	33.84%
% due within 10 years	66.20%	-	66.20%
% due within 15 years	89.54%	-	89.54%
Electricity Enterprise			
Amount Outstanding	\$ 29,035,563	-	\$ 29,035,563
% due within 5 years	70.13%	-	70.13%
% due within 10 years	100.00%	-	100.00%
% due within 15 years	100.00%	-	100.00%
Total			
Amount Outstanding	\$ 1,520,009,668	\$ 518,725,000	\$ 2,038,734,668
% due within 5 years	43.61%	4.55%	33.67%
% due within 10 years	77.78%	7.27%	59.84%
% due within 15 years	95.40%	11.82%	74.13%

(1) Includes OPWC notes of \$5,736,395, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of January 1, 2029. Excludes SIB Loans of \$6,115,819.

(2) Exclusive of Water Ohio Water Development Authority Loans of \$11,788,780.

(3) Exclusive of Sanitary Sewer Ohio Water Development Authority Loans of \$729,737,620.

City of Columbus, Ohio
 General Obligation Bonds
 % Voted - Unlimited vs. % Unvoted - Limited
 (As of June 30, 2009)

Certain characteristics of the City's general obligation bonds are shown in the following table. This table excludes \$108 thousand of electricity special assessment short-term notes, \$286 thousand of sanitary sewer special assessment short-term notes, \$4.225 million of non-enterprise short-term notes, and \$20 million of enterprise short-term notes (Parking Garages).

	<u>Voted</u>	<u>Unvoted</u>	<u>Total</u>
Non-Enterprise			
Amount Outstanding	\$ 531,772,423	\$ 290,336,395 (1)	\$ 822,108,818 (1)
Percentage (%)	64.68%	35.32%	100.00%
Water Enterprise			
Amount Outstanding	\$ 264,091,850	\$ 29,356,400	\$ 293,448,250
Percentage (%)	90.00%	10.00%	100.00%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 214,662,552	\$ 40,947,710 (2)	\$ 255,610,262 (2)
Percentage (%)	83.98%	16.02%	100.00%
Storm Sewer Enterprise			
Amount Outstanding	\$ 87,078,175	\$ 32,728,600	\$ 119,806,775
Percentage (%)	72.68%	27.32%	100.00%
Electricity Enterprise			
Amount Outstanding	\$ 25,455,002	\$ 3,580,561 (3)	\$ 29,035,563 (3)
Percentage (%)	87.67%	12.33%	100.00%
Total			
Amount Outstanding	\$ 1,123,060,002	\$ 396,949,666	\$ 1,520,009,668
Percentage (%)	73.89%	26.11%	100.00%

- (1) Includes OPWC notes of \$5,736,395, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of January 1, 2029. Excludes SIB Loans of \$6,115,819.
- (2) Excludes \$286,000 of bond anticipation assessment notes.
- (3) Excludes \$108,000 of bond anticipation assessment notes.

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

The following explanation of “Debt Limitations” has been extracted from the City’s Official Statement dated December 16, 2008. Pay particular attention to the “Indirect Debt Limitations: The Ten Mill Tax Limitation.”

Direct Debt Limitations

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

Indirect Debt Limitations: The Ten Mill Tax Limitation

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

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

The ten mills which may be levied without a vote of the electors is allocated among the overlapping political subdivisions of the State pursuant to a statutory formula. This “inside” millage allocated to each political subdivision is required to be used first for the payment of debt service on unvoted general obligation debt of the subdivision, unless provision has been made for payment of the debt from other sources; second for partial police and fire pension requirements; and, the balance for other general fund purposes. To the extent this millage is

required for debt service, the amount that would otherwise be available for general fund purposes is reduced.

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

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

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

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

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

The Direct Debt Limitations

Statement of Legal Debt Margins June 30, 2009

<u>Line</u>	<u>Total debt limit</u> 10.5%	<u>Total unvoted</u> <u>debt limit</u> 5.5%
1 Total assessed property value, per		
2 Franklin County*	\$ 15,552,511,160	15,552,511,160
3 Fairfield County*	138,903,850	138,903,850
4 Delaware County*	209,710,110	209,710,110
5 Total (lines 2 through 4)	<u>\$ 15,901,125,120</u>	<u>15,901,125,120</u>
6 Debt limit 10.5% & 5.5% of assessed value (x line 5)	<u>\$ 1,669,618,138</u>	<u>874,561,882</u>
7 <u>Total Outstanding Bond and Note Debt</u>		
8 Bonds & Long-Term Notes Payable	\$ 2,786,376,887	1,663,316,885
9 Non-Enterprise Long-Term Notes (TIF)	10,356,137	10,356,137
10 Notes, Short-Term	24,619,000	24,619,000
11 Total (lines 8 + 9 + 10)	<u>2,821,352,024</u>	<u>1,698,292,022</u>
12 <u>Exemptions:</u>		
13 Debt Service Fund Balances Applicable to Non-Enterprise G.O. Bonds	134,194,633	134,194,633
14 G.O. Assessment Bonds (Non-Enterprise)	-	-
15 G.O. Limited Enterprise debt (Unvoted)		
16 Water Bonds	29,356,400	29,356,400
17 Sanitary Sewer Bonds	40,947,710	40,947,710
18 Sanitary Sewer Assessment Notes	286,000	286,000
19 Storm Sewer Bonds	32,728,600	32,728,600
20 Electric Bonds	3,580,561	3,580,561
21 Electric Assessment Notes	108,000	108,000
22 Garage Notes	20,000,000	20,000,000
23 Total (lines 16 through 22)	<u>127,007,271</u>	<u>127,007,271</u>
24 G.O. Unlimited Enterprise debt (Voted)		
25 Water Bonds	264,091,850	-
26 Sanitary Sewer Bonds	214,662,552	-
27 Storm Sewer Bonds	78,970,000	-
28 Electric Bonds	23,665,002	-
29 Total (lines 25 through 28)	<u>581,389,404</u>	<u>-</u>
30 Revenue Bonds and Long-Term Notes		
31 Water:		-
32 Water Revenue	15,075,000	15,075,000
33 OWDA/EPA	11,788,780	11,788,780
34 Sewer:		
35 Sewer Revenue	441,855,000	441,855,000
36 OWDA/EPA	729,737,620	729,737,620
37 Non-Enterprise Bonds (TIF)	61,795,000	61,795,000
38 Non-Enterprise Long-Term Note (TIF)	10,356,137	10,356,137
39 Total (lines 32 through 38)	<u>1,270,607,537</u>	<u>1,270,607,537</u>
40 Urban Redevelopment Bonds	-	-
41 Taxable Single Family Mortgage Revenue Note (FNMA)	-	-
42 Total Exemptions (lines 13, 14, 23, 29, 39, 40 and 41)	<u>2,113,198,845</u>	<u>1,531,809,441</u>
43 Net Debt (line 11 less line 42)	<u>708,153,179</u>	<u>166,482,581</u>
44 Total Legal Debt Margin (line 6 less line 43)	<u>\$ 961,464,959</u>	<u>708,079,301</u>
45 Percent of Net Debt to Assessed Value (lines 43 / 5)	4.45%	1.05%
46 Percent of Legal Debt Limit	<u>10.50%</u>	<u>5.50%</u>
47 Percent of Legal Debt Margin (line 46 less line 45)	<u>6.05%</u>	<u>4.45%</u>

* Beginning in 2006, assessed property values excluded Personal Property.

The Indirect Debt Limitation
Computation of Direct and Overlapping Debt

Debt of the City, authorized by the Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Limitations apply to each county total and should not be considered cumulatively. Total debt service charges for any one year of all overlapping debt must not exceed ten mills (1%) of the assessed property value. This determination is made by the respective county auditors each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the county auditors for this purpose is as of June 30, 2009.

Political subdivision of State of Ohio	Principal outstanding (in thousands)	Percentage applicable to Columbus	Amount applicable to Columbus (in thousands)	Mills required (1)
Per Franklin County Auditor:				
Direct				
City of Columbus	\$ 361,047	100.00 %	\$ 361,047	5.1876
Overlapping				
Franklin County	198,211	56.34	111,672	0.7711
JVSD ¹	600	16.47	99	0.0223
SWACO ²	87,170	55.36	48,257	0.3871
School District	7,095	12.12	860	0.4144
Township	<u>1,835</u>	0.02	<u>0.4</u>	<u>0.1964</u>
Total	<u>\$ 655,958</u>		<u>\$ 521,935</u>	<u>6.9789</u>
Per Fairfield County Auditor:				
Direct				
City of Columbus	\$ 3,225	100.00 %	\$ 3,225	5.3039
Overlapping				
SWACO ²	87,170	55.36	48,257	0.3874
Fairfield County	<u>43,250</u>	4.43	<u>1,916</u>	<u>1.4397</u>
Total	<u>\$ 133,645</u>		<u>\$ 53,398</u>	<u>7.1310</u>
Per Delaware County Auditor:				
Direct				
City of Columbus	\$ 4,868	100.00 %	\$ 4,868	5.3039
Overlapping				
Delaware County	<u>40,109</u>	3.84	<u>1,540</u>	<u>0.7905</u>
Total	<u>\$ 44,977</u>		<u>\$ 6,408</u>	<u>6.0944</u>

¹ Joint Vocational School District

² Solid Waste Authority of Central Ohio

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

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

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

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

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

For many years the City has maintained a minimum coverage ratio within its income tax debt service fund of 1.3 X debt service requirements for non-enterprise general obligation bonds. Coverage is defined as incoming resources during a current year added to the available resources at the end of the previous year then divided by the debt service requirement.

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 2.0% without a vote of the City's electorate.

Recognizing the continuing deterioration of the national and state economies and the unprecedented decline in available City resources, the Mayor, with unanimous support of the City Council, on April 27, 2009 announced the City's intention to seek approval from its voters of an increase in the City's local income tax. The requested rate increase, from the current 2.0% to 2.5% will be decided by the voters on August 4, 2009.

City of Columbus, Ohio
Financial Debt Margins
Revenue Bonds

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

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

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

To date, \$20 million of short-term notes have been issued for the two City owned parking garages. The City expects to refund the notes, due December 16, 2009, with the proceeds of bonds, or refunding bond anticipation notes. The City intends to pay debt service on these bonds from (i) special assessments to be levied in order to pay a portion of the cost of the Fourth and Elm Garage; (ii) TIF revenues generated in the downtown area to pay a portion of the cost of the garages; (iii) and parking revenues received from the operation of the garages.

TOTAL

Total outstanding bonds and notes of the City of Columbus at June 30, 2009 were:

TWO BILLION EIGHT HUNDRED ELEVEN MILLION DOLLARS ⁽¹⁾

In 2008, approximately TWENTY-TWO CENTS (21.94%) of every dollar of the City's total revenue was directed toward payment of principal and interest on debt.

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

<u>Bond Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.6675%	4.5241%
Revenue	3.9170%	3.9088%
Combined	4.3848%	4.2561%

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

(1) Excludes \$10.4 million special obligation notes limited to revenues from three TIFs and only if such revenues are available. Timing of repayments, if any, cannot presently be determined.

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

	<u>6/30/08</u>	<u>6/30/09</u>
General obligation:		
Voted	\$ 1,230	\$ 1,123
Unvoted	<u>437</u>	<u>427</u>
	1,667	1,550
Revenue	<u>1,204</u>	<u>1,261</u>
Total	<u>\$ 2,871</u>	<u>\$ 2,811</u>

<p>At June 30, 2009, 74% of the City's general obligation debt was authorized by a direct vote of the electorate (74% at June 30, 2008).</p>
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City of Columbus, Ohio
 Outstanding Bonds and Notes
 A Recap by Major Purpose
 June 30, 2009

Sanitary Sewer	\$ 1,427,488,882	50.8%
Streets	415,600,177	14.8
Water	320,312,030	11.4
Safety (Police and Fire)	145,205,382	5.2
Storm Sewer-Flood Control	119,806,775	4.3
Recreation and Parks	112,144,478	4.0
Development	102,606,391	3.6
Electricity (Street Lights and Distribution)	29,143,563	1.0
Public Lands and Buildings	26,365,316	0.9
Fleet Management	25,342,500	0.9
Parking Garages	20,000,000	0.7
Information Systems and Equipment	19,132,194	0.7
Sanitation-Refuse Collection	16,555,000	0.6
Health	15,160,837	0.5
Other	12,958,794	0.5
Power Plant	<u>3,173,568</u>	<u>0.1</u>
 Total	 <u>\$ 2,810,995,887</u>	 <u>100.0%</u>

City of Columbus, Ohio

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

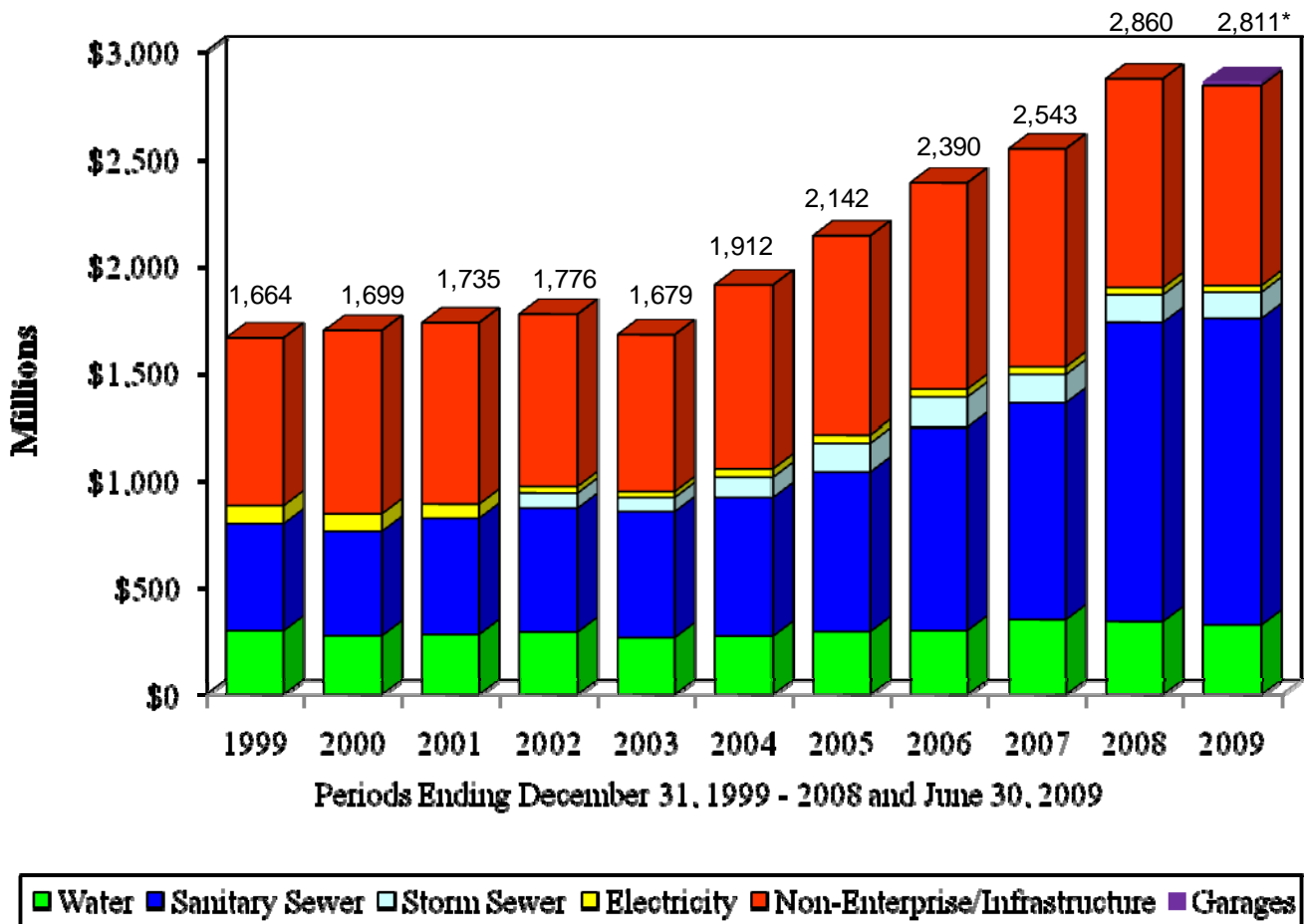
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1999	\$ 985,659	\$ 203,385	20.63%
2000	1,044,705	206,579	19.77
2001	1,084,467	219,653	20.25
2002	1,088,103	217,301	19.97
2003	1,101,919	242,988	22.05
2004	1,233,763	243,050	19.70
2005	1,250,029	245,839	19.67
2006	1,330,624	267,124	20.07
2007	1,423,253	298,934	21.00
2008	1,494,574	327,918	21.94

(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 2008 includes \$204.071 million principal, exclusive of principal payments on bond anticipation notes, and \$123.847 million interest.

City of Columbus, Ohio Total Outstanding Bonds and Notes



* Excludes \$10.4 million special obligation notes limited to revenues from three TIFs and only if such revenues are available.

WATER

Outstanding bonds and notes attributable to the WATER Enterprise at June 30, 2009 were:

THREE HUNDRED TWENTY MILLION DOLLARS

In 2008, of total Water Enterprise revenues, 32.06%, or approximately THIRTY TWO CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.6911%	4.5608%
Revenue	5.0000%	5.0000%
OWDA/EPA	3.2586%	3.3613%
Combined	4.7095%	4.5591%

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

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

Water

	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation:		
Voted	\$ 285	\$ 264
Unvoted	<u>33</u>	<u>29</u>
	<u>318</u>	<u>293</u>
 Revenue:		
Bonds	22	15
Ohio Water Development Authority Loans	<u>2</u>	<u>12</u>
	<u>24</u>	<u>27</u>
Total	<u>\$ 342</u>	<u>\$ 320</u>

At June 30, 2009, 90% of the Water Enterprise general obligation debt was authorized by a direct vote of the electorate (90% at June 30, 2008).

Source of funding:

Water Enterprise revenues.

City of Columbus, Ohio
Water Enterprise

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

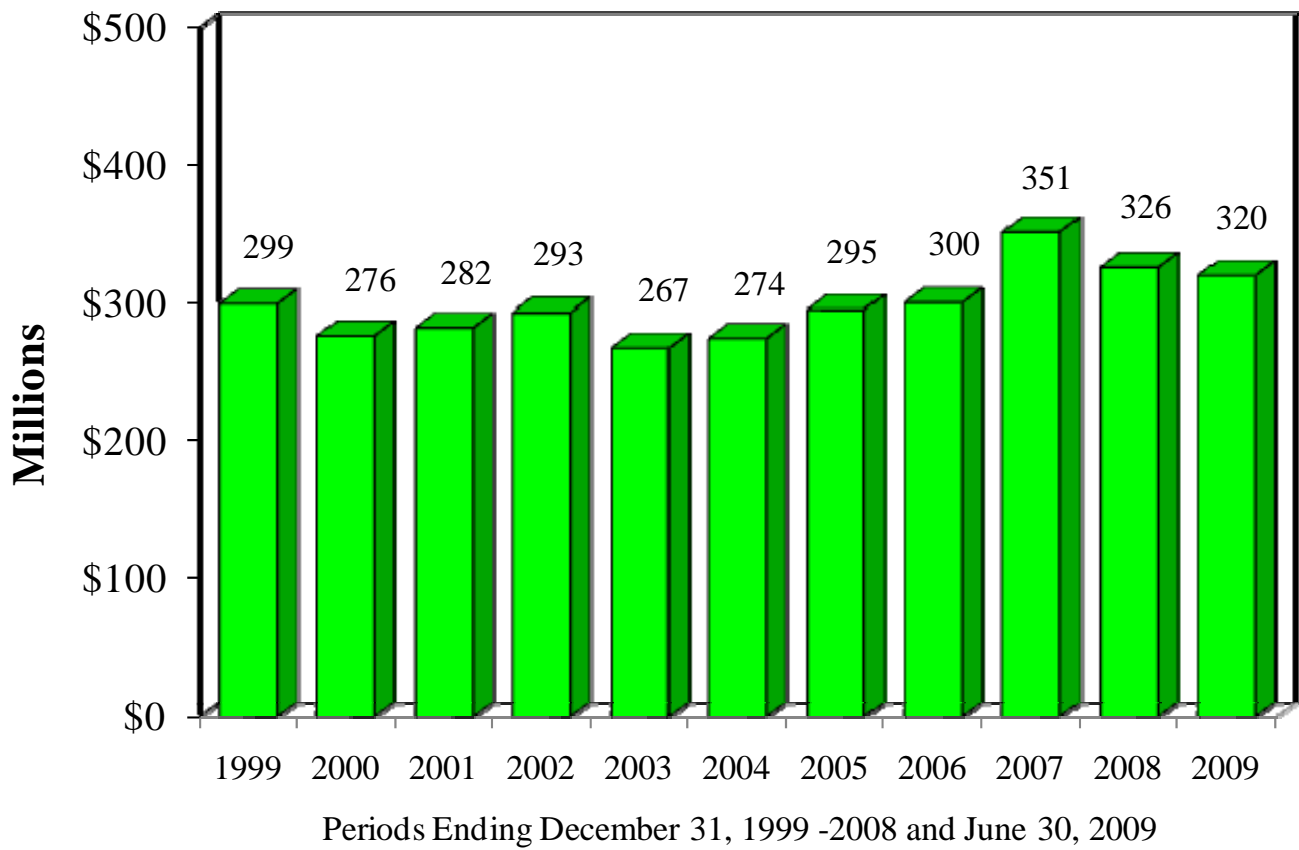
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1999	\$ 102,417	\$ 36,991	36.12%
2000	95,978	36,861	38.41
2001	100,506	36,280	36.10
2002	100,037	35,522	35.51
2003	95,316	37,475	39.32
2004	108,060	37,766	34.95
2005	116,477	37,934	32.57
2006	115,086	41,320	35.90
2007	125,496	45,756	36.46
2008	146,711	47,029	32.06

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

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

(3) Debt service in 2008 includes \$31.265 million principal and \$15.764 million interest.

City of Columbus, Ohio
Water Enterprise
Outstanding Bonds and Notes



City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Water

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
11/15/1978	U	Water Works Enlargement No.35	B	\$ 445,000.00		10/01/2009	5.7500	1563-78
05/17/1995	U	Water Unlimited G.O. Variable	B	17,500,000.00		06/01/2016	0.2754**	989-95
12/19/1996	U	Water Unlimited G.O. Variable	B	5,715,000.00		12/01/2017	0.2754**	2733-96
01/15/1998	L	Refunding '98A (L) Water #43	B	18,000.00	05/15/2008	05/15/2012	4.4358*	7-98
01/15/1998	L	Refunding '98A (L) Water	B	413,400.00	05/15/2008	05/15/2014	4.4951*	7-98
01/15/1998	U	Refunding '98B (U) Water	B	1,262,900.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Water	B	11,008,950.00		05/15/2014	5.0000	7-98
12/15/1998	L	Water (L) G.O.	B	4,110,000.00	06/15/2009	06/15/2019	4.4583*	3000-98
04/15/1999	R	Water Revenue Refunding-1999	B	15,075,000.00		11/01/2010	5.0000	661-99
12/15/2001	U	Various (U) Water	B	5,670,000.00		01/01/2012	5.1667*	1919-01
11/15/2002	U	Water (U) G.O.	B	18,440,000.00	11/15/2012	11/15/2018	4.9375*	1669-02
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	1,055,000.00		07/01/2010	5.0000	683-03
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	1,630,000.00		07/01/2011	4.2025*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	3,590,000.00		07/01/2011	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	7,450,000.00	07/01/2013	07/01/2018	4.1875*	683-03
07/27/2004	U	G.O. (U) Water – 2004-1	B	25,790,000.00	07/01/2014	07/01/2020	5.1667*	1172-04
02/23/2005	L	Water (L) G.O. Ref. Bonds-2005B	B	22,130,000.00	06/15/2015	06/15/2018	4.8556*	124-05
02/23/2005	U	Water (U) G.O. Ref. Bonds-2005A	B	14,045,000.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Water (U) G.O. Series 2005D	B	41,275,000.00	12/15/2015	12/15/2021	5.0000	1976-05
12/12/2006	U	Water (U) Series 2006A	B	30,900,000.00	12/15/2016	12/15/2022	5.0000	2065-06
11/28/2007	U	Water (U) Series 2007A	B	24,095,000.00	09/01/2017	09/01/2023	4.9500	1764-07
11/28/2007	U	Water (U) Series 2007A	B	<u>56,905,000.00</u>	09/01/2017	09/01/2028	4.8500	1765-07

Sub-total Water \$ 308,523,250.00

Legend

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

* Weighted average interest rate on the outstanding principal.

** The average interest rate for the 1995 variable rate bonds for the first six months of 2009 was 0.2754% and 2.6165% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2009 was 0.2754% and 2.5277% since their inception.

City of Columbus
 Bond and Note Inventory List
 As of June 30, 2009

Water
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	Principal Outstanding at 6/30/09	Final Maturity Date	Interest Rate
5/31/07	Taylor Road Water Tank	\$ 3,798,131.00	7/1/2028	3.25%
3/27/08	Champion Ave. Water Main	2,326,467.00	1/1/2029	3.25
4/24/08	Livingston Ave. 24-inch Water Line	2,697,659.00	1/1/2029	3.53
4/24/08	Far East Water Line Improvements Pt. 2	1,455,460.00	1/1/2029	3.53
6/26/08	University Area Water Main Impr.	<u>1,511,063.00</u>	7/1/2029	3.53
	Sub-total OWDA Loans	<u>11,788,780.00</u>		
	Total Water	<u>\$320,312,030.00</u>		

SANITARY SEWER

Outstanding bonds and notes attributable to the SANITARY SEWER Enterprise at June 30, 2009 were:

ONE BILLION FOUR HUNDRED TWENTY EIGHT MILLION DOLLARS

In 2008, of total Sanitary Sewer Enterprise revenues, 50.16%, or approximately FIFTY CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.0945%	3.5139%
Fixed Rate Revenue	4.7162%	4.7162%
Weekly Variable Rate Revenue	1.8977%	0.2754%
OWDA/EPA loan	3.6568%	3.6494%
Combined	3.9083%	3.7946%

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

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

Sanitary Sewer

	<u>6/30/08</u>	<u>6/30/09</u>
General obligation:		
Voted	\$ 234	\$ 215
Unvoted	<u>46</u>	<u>41</u>
	<u>280</u>	<u>256</u>
Revenue:		
Bonds	442	442
Ohio Water Development Authority Loans	<u>673</u>	<u>730</u>
	<u>1,115</u>	<u>1,172</u>
Total	<u>\$1,395</u> (1)	<u>\$ 1,428</u> (2)

At June 30, 2009, 84% of the Sanitary Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (84% at June 30, 2008).

(1) Includes \$500,000 of bond anticipation assessment notes
 (2) Includes \$286,000 of bond anticipation assessment notes

Source of funding:
 Sanitary Sewer Enterprise revenues.

City of Columbus, Ohio
Sanitary Sewer Enterprise

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

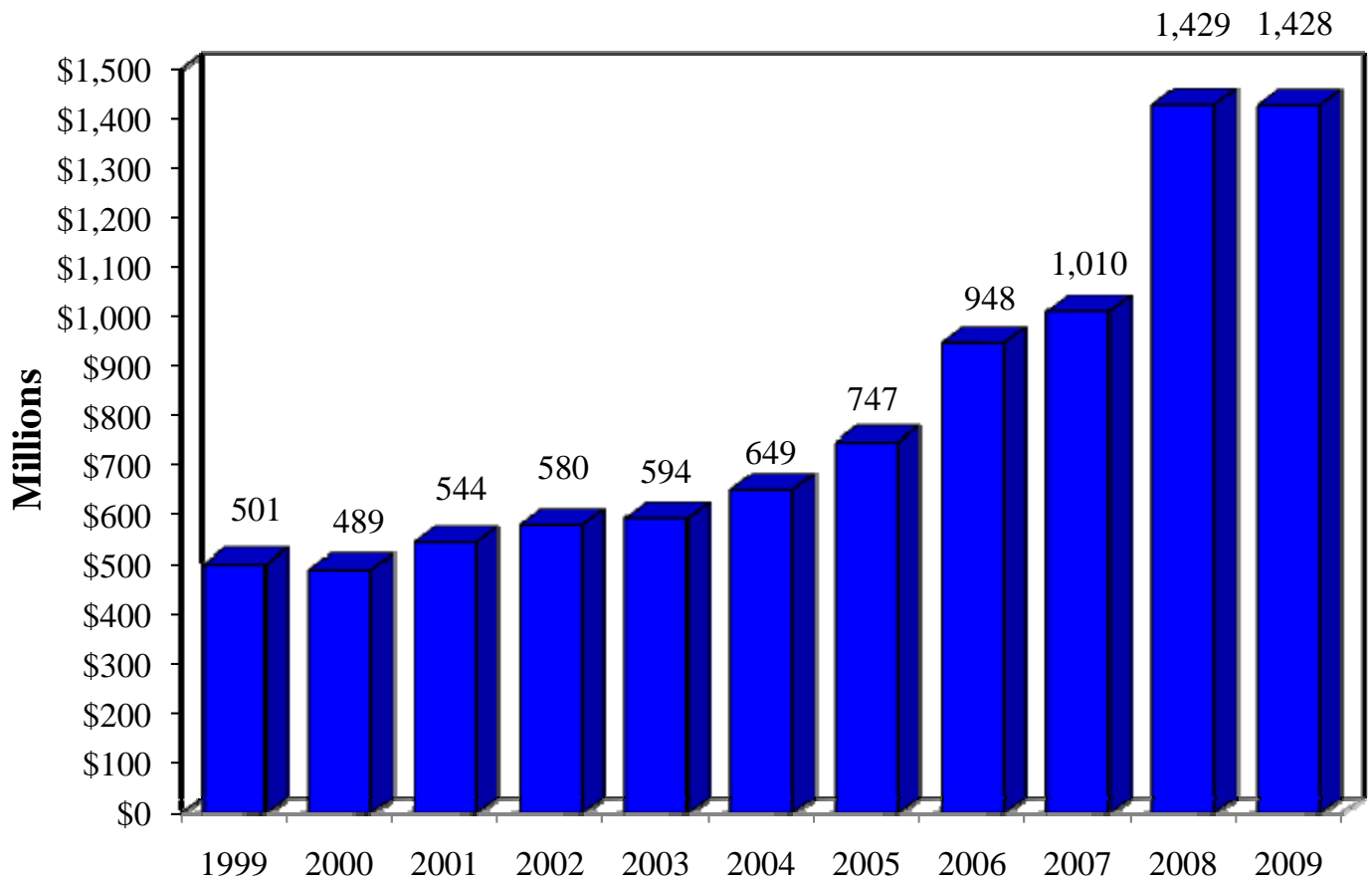
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1999	\$ 121,110	\$ 58,662	48.44%
2000	121,058	58,249	48.12
2001	119,237	62,854	52.71
2002	125,795	57,095	45.39
2003	118,108	74,239	62.85
2004	133,518	72,801	54.52
2005	145,234	69,494	47.85
2006	168,709	73,047	43.30
2007	202,748	87,053	42.93
2008	235,508	118,136	50.16

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

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

(3) Debt service in 2008 includes \$63.966 million principal, exclusive of principal payments on bond anticipation notes, and \$54.170 million interest.

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



Periods Ending December 31, 1999 -2008 and June 30, 2009

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Sanitary Sewer

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
11/15/1978	U	Sewer Improvement No.18	B	\$ 590,000.00		10/01/2009	5.7500	1562-78
01/15/1998	U	Refunding '98B (U) Sewer	B	7,037,300.00		05/15/2014	5.0000	7-98
03/15/1999	U	Sewer Refunding 1999-1 (U)	B	3,410,000.00	02/15/2009	02/15/2012	4.3956*	246-99
09/27/2001	A	Ashwood/Barcher Special Assess.	B	88,092.00		09/27/2011	4.5000	1566-01
12/15/2001	U	Various (U) Sewer	B	7,365,000.00		01/01/2012	5.1667*	1918-01
12/15/2001	U	Various (U) Sanitary Sewer Ref.	B	80,252.00		01/01/2010	5.0000	1922-01
11/15/2002	U	Sewer (U) G.O.	B	7,035,000.00	11/15/2012	11/15/2020	4.8507*	1668-02
06/17/2003	L	Sewer Refunding G.O. (L)-2003B	B	4,880,000.00		07/01/2010	5.0000	683-03
06/17/2003	L	Sewer Refunding G.O. (L)-2003B	B	820,000.00		07/01/2009	5.0000	683-03
06/17/2003	U	Sewer Refunding G.O. (U)-2003A	B	10,100,000.00	07/01/2013	07/01/2018	4.1875*	683-03
07/27/2004	U	Sewer G.O. (U) – 2004-1	B	28,250,000.00	07/01/2014	07/01/2025	5.0518*	1171-04
02/23/2005	U	Sewer Refunding G.O. (U)-2005A	B	53,505,000.00	06/15/2015	12/15/2023	4.9640*	124-05
12/14/2005	U	Sanitary Sewer (U) 2005D	B	25,290,000.00	12/15/2015	12/15/2026	4.9028*	1975-05
01/27/2006	A	Willow Springs Sewer Assessment	B	24,743.00		01/27/2017	4.5500	112-06
01/27/2006	A	McDannald Estates Sewer Assess.	B	298,480.00		01/27/2017	4.4500	113-06
08/03/2006	U	San. Sewer G.O. Adj. Ser 2006-1	B	72,000,000.00		12/01/2026	0.2081**	1373-06
12/12/2006	L	Sanitary Sewer (L) Series 2006B	B	34,300,000.00	12/15/2016	12/15/2022	4.0199*	2065-06
12/06/2007	A	Strimple Kilbourne Sewer Assess.	B	206,352.00		12/06/2017	4.2500	1966-07
01/30/2008	R	Series 2008A Sewer Rev. Bonds	B	390,000,000.00	12/01/2017	06/01/2032	4.7162*	2092-07
01/30/2008	R	Series 2008B Adj. Sewer Rev. Bds	B	51,855,000.00		06/01/2032	0.2754**	2092-07
12/04/2008	A	Hilock/Lewis Ph. II Spec. Assess.	B	330,043.00		12/04/2018	4.5000	1841-08
04/16/2009	A	Lockbourne Road Sewer Assess.	STN	<u>286,000.00</u>		11/16/2010	2.9100	0484-09
Sub-total Sanitary Sewer				<u>\$ 697,751,262.00</u>				

Legend

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

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

* Weighted average interest rate on the outstanding principal.

** The average interest rate for the Series 2008B Adjustable Rate Sewer Revenue bonds for the first six months of 2009 was .2754% and 1.3632% since their inception. The average interest rate for the 2006 Sanitary Sewer G.O. Adjustable Rate bonds for the first six months of 2009 was 0.2081% and 2.4287% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Sanitary Sewer
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/09</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
10/20/93	Loan 187 SRF (Refunding Sewer Improv. #26)	\$ 9,959,616.00	7/1/2013	3.54%
9/20/94	Loan 231SRF (Pumping Stations)	8,101,945.00	1/1/2016	4.18/3.79
7/18/95	Upper Scioto West	36,233,532.00	1/1/2018	4.35/4.12
10/30/97	Incineration Improv. (Sludge Regulation)	29,291,249.00	7/1/2021	4.12
4/29/99	Southerly WWTP Final Clarifier	4,253,299.00	1/1/2021	3.81
12/16/99	Cleveland Ave. Combined Sewer Rehab.	813,676.00	7/1/2020	4.38
12/16/99	First Ave. Combined Sewer Rehab.	513,674.00	7/1/2020	4.38
10/28/99	Marsh Run Sanitary Subtrunk	1,692,987.00	7/1/2020	4.38
1/27/00	Sewer Maintenance Operation Center	1,389,144.00	1/1/2021	4.66
1/27/00	Mill/Town/McDowell Sewer	506,573.00	7/1/2020	4.66
4/27/00	SWWTP Effluent Disinfection	13,004,991.00	1/1/2022	4.64
9/28/00	Sewerage Pumping Stations Telemetering	1,175,310.00	7/1/2021	4.64
9/28/00	JPWWTP Sludge Handling (Phase 1)	389,809.00	1/1/2021	4.64
8/31/00	JPWWTP Electrical Upgrade	11,855,179.00	1/1/2023	4.64
10/26/00	Nationwide Boulevard	1,210,829.00	7/1/2021	4.28
9/28/00	WWTF I&C System (Phase 1)	1,588,837.00	1/1/2022	4.64
10/26/00	Scioto Main Replacement	4,037,618.00	7/1/2021	4.28
10/26/00	Deshler Avenue	883,616.00	7/1/2021	4.28
10/26/00	North Central Sewer	525,447.00	7/1/2021	4.28
12/14/00	Gay/Pearl/Long Sewer Rehab.	940,645.00	7/1/2021	4.28
12/14/00	Jackson Pike Headworks (Phase IA)	6,356,657.00	1/1/2022	4.28
6/28/01	Miller Avenue Sewer Replacement	279,023.00	1/1/2022	3.90
8/30/01	WWTF I&C System (Phase 2)	16,704,981.00	1/1/2024	3.99
8/30/01	Sludge Holding System Improvements	15,229,991.00	1/1/2023	3.99
9/26/01	Driving Park Sewer Improvements	226,308.00	1/1/2022	3.99
9/26/01	JPWWTP Sludge Handling (Phase 2)	15,388,182.00	7/1/2023	3.99
10/25/01	Rich Street Combined Sewer Rehab.	745,925.00	7/1/2022	3.80
10/25/01	Third Street Combined Sewer Rehab	742,271.00	7/1/2022	3.80
10/25/01	Rhoads Ave. Sanitary & Storm Sewer	832,602.00	7/1/2022	3.80
12/13/01	Broad St. Combined Sewer Rehab.	1,502,452.00	7/1/2022	3.80
12/13/01	Castle Rd. Force Main Discharge	298,280.00	7/1/2022	3.80
12/13/01	Maize/Morse Rd. Sewer Improvement	3,223,133.00	1/1/2023	3.80
1/31/02	WWTF Primary Sludge Pumping Sys.	1,769,393.00	7/1/2023	3.90
1/31/02	Franklin-Main Interceptor Rehab. (Part 1)	586,340.00	7/1/2022	3.90
1/31/02	WWTF I&C System (Phase 3)	1,987,962.00	1/1/2023	3.90
2/28/02	Blacklick Sanitary Sewer Interceptor	4,064,258.00	7/1/2023	3.90

City of Columbus
Bonds and Note Inventory List
As of June 30, 2009

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

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/09</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
5/30/02	Jackson Pike Headworks (Phase IB)	\$ 14,476,221.00	1/1/2022	3.95%
10/9/02	Garden Road Sewer Rehab.	427,639.00	1/1/2023	3.59
10/9/02	Walhalla Ravine Area, Parts A & B	2,920,046.00	7/1/2023	3.59
12/12/02	Fairwood Avenue Replacement Sewer	907,240.00	7/1/2023	3.59
12/12/02	Macon Alley Combined Sewer Rehab.	491,675.00	7/1/2023	3.59
12/12/02	SWWTP Sludge Dewatering/Misc. Imps.	17,329,406.00	7/1/2025	0.91
3/27/03	Jackson Pike Headworks (Phase 2A)	2,735,004.00	7/1/2024	3.65
3/27/03	Sewer Maintenance Operation Center Ph II	12,867,915.00	7/1/2024	3.65
4/24/03	Mohawk St. Combined Sewer Rehab.	1,168,273.00	7/1/2023	3.53
7/31/03	Blacklick Sanitary Sewer Interceptor (Ph. 2)	4,568,018.00	7/1/2025	3.50
7/31/03	Bulen Ave./Sycamore Street CSR	1,043,802.00	1/1/2024	3.50
8/28/03	North Central Sewer (Supplement)	149,212.00	7/1/2021	3.50
8/28/03	Maize/Morse Sanitary Sewer Rehab.	1,064,399.00	1/1/2024	3.50
9/25/03	Castle Rd. Force Main Discharge (Supp.)	264,711.00	7/1/2022	3.50
10/30/03	Big Walnut Augmentation, Part 1	90,544,479.00	1/1/2028	3.66
1/29/04	JPWWTP Sludge Handling (Phase 3)	18,580,769.00	7/1/2026	3.41
1/29/04	SWWTP New Headworks (Phase 2)	61,432,861.00	7/1/2027	3.41
4/29/04	Sludge Holding System Improvements (Supp.)	165,366.00	1/1/2023	3.25
6/24/04	WWTF I&C System (Phase 2) (Supp.)	2,211,524.00	1/1/2024	3.81
7/29/04	Big Walnut Augmentation, Part 2	82,374,792.00	7/1/2028	3.71
8/26/04	Kossuth St. Sewer Replacement	3,252,789.00	7/1/2025	3.81
9/30/04	WWTF I&C System (Phase 2) (Supp.)	346,933.00	7/1/2023	3.81
9/30/04	WWTF Primary Sludge Pumping Sys. (Supp.)	43,294.00	7/1/2023	3.81
10/28/04	Maize/Morse Relief Sewers	2,944,644.00	1/1/2026	3.35
12/16/04	Royal Forest/Beechmont Sewer Imp.	265,394.00	1/1/2025	3.35
1/27/05	Clintonville Area Sanitary Sewer Impr.	2,185,219.00	1/1/2026	3.25
2/24/05	SWWTP Electrical System Upgrade	5,054,136.00	7/1/2026	3.25
2/24/05	SWWTP New Headworks (Phase 3)	50,167,402.00	7/1/2027	3.25
2/24/05	Franklin-Main Interceptor Rehab. (Part 2)	839,513.00	1/1/2026	3.25
3/31/05	Rustic Bridge Sewers	625,077.00	7/1/2025	3.25
4/28/05	Leland/Milton Sanitary Imp.	224,405.00	7/1/2025	3.25
5/26/05	JPWWTP Sludge Phase (Supp.)	764,277.00	7/1/2023	3.25
5/26/05	SMOC (Phase 2) (Supp.)	421,357.00	7/1/2024	3.25
5/26/05	Adena Brook Ravine Sewers	1,996,869.00	1/1/2027	3.25
5/26/05	SWWTP Sludge Dewatering/Misc. Imps. (Supp.)	623,354.00	7/1/2025	3.59
6/30/05	WWTF I&C System (Phase 2) (Supp.)	537,545.00	1/1/2024	3.25

City of Columbus
Bonds and Note Inventory List
As of June 30, 2009

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

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/09</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
7/28/05	S69 Chlorine Contact Tank No. 4	\$ 4,082,802.00	7/1/2026	3.15%
10/27/05	Torrence/Colerain Area Sewer Imp.	1,150,807.00	7/1/2026	3.25
10/27/05	Piedmont/High & Orchard/ Milton Sewers	1,274,925.00	7/1/2026	3.25
12/15/05	SWWTP Digester Rehabilitation	37,816,575.00	1/1/2028	3.15
1/26/06	OSIS Augmentation & Relief Sewer Design	5,356,053.00	7/1/2027	3.25
1/26/06	Driving Park Area San. Sewers	2,535,121.00	7/1/2026	3.25
3/30/06	Maize/Morse Relief Sewers	2,833,117.00	7/1/2027	3.25
3/30/06	Early Ditch Relief Area I & I Remediation	5,150,941.00	1/1/2029	3.25
3/30/06	Livingston/James Area I & I Remediation	1,882,934.00	1/1/2027	3.25
5/25/06	Beechwood/Foster Sanitary Improvements	1,311,883.00	1/1/2027	3.25
5/25/06	2 nd Supp. to Southerly Headworks	9,966,029.00	7/1/2027	3.41
8/31/06	Crestview/Calumet Area San. Improv.	1,622,634.00	7/1/2027	3.34
8/31/06	Clinton Heights/Colerain Area Sanitary	1,449,128.00	7/1/2027	3.34
9/28/06	W Fifth Ave Area I&I Remediation Planning	2,710,980.00	7/1/2028	3.34
12/14/06	Morse/Elks Area Sanitary Improvements	924,098.00	7/1/2027	3.15
12/14/06	Big Walnut Aug. Pt. B	3,337,292.00	7/1/2028	3.15
5/31/07	West Side San. Sewer Rehab	1,325,328.00	1/1/2028	3.67
5/31/07	Upper Adena Brook Area Sewer Impr.	578,476.00	1/1/2028	3.67
5/31/07	Sharon Heights Area San. Sewer Impr.	698,777.00	1/1/2028	3.67
5/31/07	Broad Meadows Area San. Sewer Impr.	696,174.00	1/1/2028	3.67
5/31/07	SWWTP New Effluent Pump Station Levee	4,108,712.00	1/1/2029	3.67
9/27/07	Como/Milton Area San. Sewer Imp.	1,013,740.00	7/1/2028	3.97
9/27/07	Clintonville Main Rehabilitation	2,037,306.00	7/1/2028	3.97
9/27/07	Deland/Zeller Area Sanitary Sewer Imp.	888,670.00	7/1/2028	3.97
9/27/07	Bill Moose Run San. Sewer Imp.	1,739,469.00	7/1/2028	3.97
9/27/07	Jackson Pike WWTP Skimmings	4,682,219.00	7/1/2028	3.15
12/13/07	Southerly WWTP Effluent PS & Cond.	17,651,659.00	7/1/2029	4.40
1/31/08	SWWTP Clarifiers & Aeration Tanks Imp.	20,575,961.00	7/1/2030	4.15
10/30/08	Suppl. to SWWTP Headworks Ph. 3	23,356.00	7/1/2027	3.52
12/11/08	Suppl. to SWWTP Digester Rehab	1,576,435.00	1/1/2028	3.52
3/27/08	Jackson Pike Disinfection Facility	4,212,154.00	1/1/2030	3.15
8/28/08	Franklin/Main Int. Rehab Phase 2	202,571.00	7/1/2029	3.30
	Sub-total OWDA Loans	<u>729,737,620.00</u>		
	Total Sanitary Sewer	<u>\$ 1,427,488,882.00</u>		

STORM SEWER

Outstanding bonds and notes attributable to the STORM SEWER Enterprise at June 30, 2009 were:

ONE HUNDRED TWENTY MILLION DOLLARS ⁽¹⁾

In 2008, of total Storm Sewer Enterprise revenues, 46.15%, or approximately FORTY-SIX CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.7418%	4.6698%

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

(1) Includes \$8,108,175 of bonds supported by Non-Enterprise (Income Tax) revenues.

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Storm Sewer

	<u>6/30/08</u>	<u>6/30/09</u>
General obligation:		
Voted	\$ 94	\$ 87
Unvoted	<u>35</u>	<u>33</u>
	129	120
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 129</u>	<u>\$ 120</u>

At June 30, 2009, 73% of the Storm Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (73% at June 30, 2008).

Source of funding:

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

City of Columbus, Ohio
Storm Sewer Enterprise

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

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

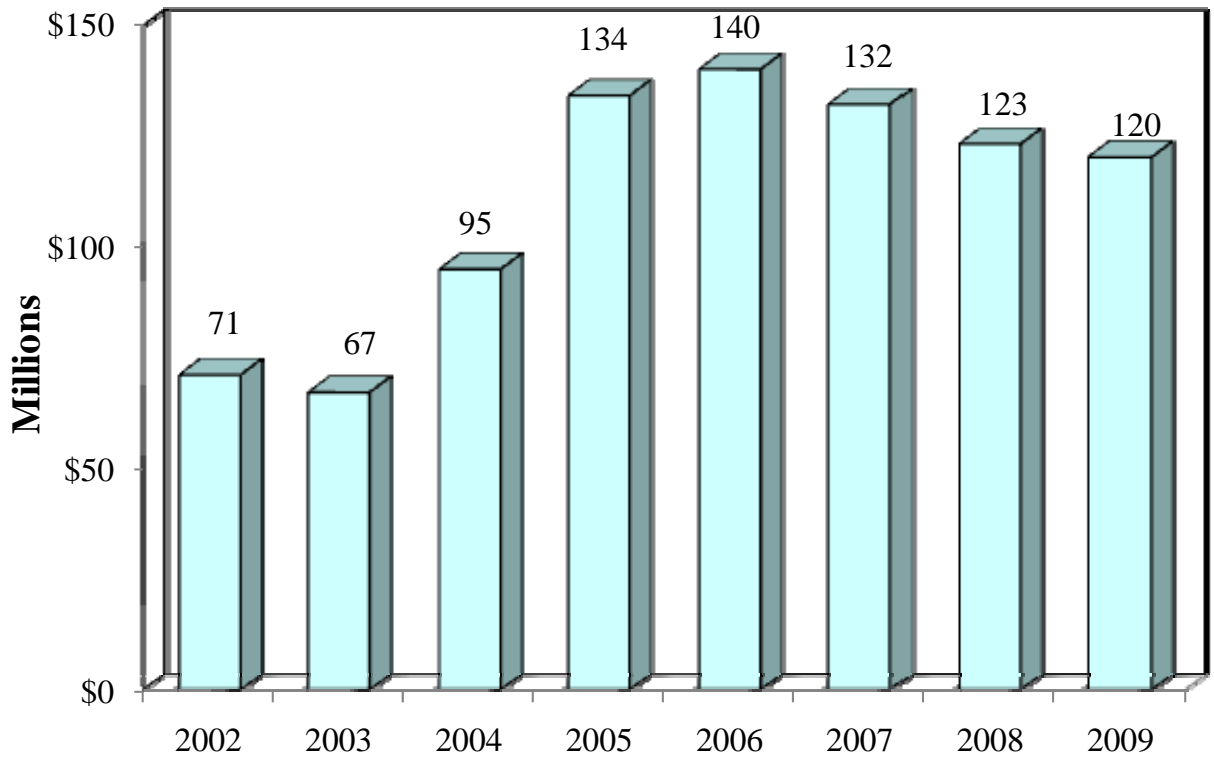
Prior to 2002 all activities regarding Storm Sewers were accounted for as part of the Sanitary Sewer enterprise fund. Beginning in 2002 the Storm Sewer enterprise fund was established.

(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$1.827 million in 2008, for debt service applicable to bonds authorized by voters prior to 1995.

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

(3) Debt service in 2008 includes \$8.991 million principal and \$6.265 million interest.

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



Periods Ending December 31, 2002 - 2008 and June 30, 2009

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Storm Sewer

<u>Dated Date</u>	<u>D T</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
05/17/1995	U	Storm Sewer G.O. Variable	B	\$ 1,400,000.00		06/01/2016	0.2754**	988-95
12/19/1996	U	Storm Sewer (U) G.O. Variable	B	1,285,000.00		12/01/2017	0.2754**	2737-96
01/15/1998	L	Refunding '98A Storm Sewer	B	1,800.00	05/15/2008	05/15/2012	4.4333*	7-98
01/15/1998	L	Refunding '98A Storm Sewer	B	6,800.00	05/15/2008	05/15/2013	4.4654*	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	127,700.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	332,900.00		05/15/2013	5.0000	7-98
12/15/1998	L	Storm Sewer (L) G.O.	B	350,000.00	06/15/2009	06/15/2019	4.4536*	3006-98
12/15/1999	U	Storm Sewer UT G.O.	B	885,000.00		06/15/2010	5.0000	2611-99
11/15/2000	U	Storm Sewer (U) G.O. V99	B	500,000.00		11/15/2010	5.5000	2350-00
12/15/2001	U	Various (U) Storm Sewer	B	835,000.00		01/01/2012	5.1662*	1920-01
12/15/2001	U	Various (U) Storm Sewer Ref.	B	21,180.00		01/01/2010	5.0000	1922-01
11/15/2002	U	Storm Sewer (U) G.O.	B	870,000.00	11/15/2012	11/15/2020	4.8534*	1660-02
11/15/2002	L	Storm Sewer (L) G.O.	B	2,745,000.00	11/15/2012	11/15/2023	4.2681*	1661-02
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	205,000.00		07/01/2010	5.0000	683-03
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	150,000.00		07/01/2011	4.3333*	683-03
06/17/2003	U	Ref. Storm Sewer (U) G.O.	B	1,745,000.00		07/01/2013	5.0000	683-03
07/27/2004	U	Ref. Var. (U) Storm Sewer	B	1,770,000.00	07/01/2014	07/01/2015	5.2839*	1175-04
07/27/2004	L	Storm Sewer GO – 2004-2	B	28,475,000.00	07/01/2014	07/01/2025	5.0735*	1178-04
02/23/2005	L	Storm Ref. (L) G.O. – 2005B	B	795,000.00	06/15/2015	06/15/2017	5.0000	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	23,890,000.00	06/15/2015	12/15/2023	4.9567*	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	1,426,395.00	06/15/2015	12/15/2018	4.9899*	124-05
12/14/2005	U	Storm Sewer (U) G.O. – 2005D	B	39,995,000.00	12/15/2015	12/15/2026	4.4033*	1972-05
12/12/2006	U	Storm (U) Series 2006A	B	<u>11,995,000.00</u>	12/15/2016	12/15/2027	4.7899*	2062-06
Total-Storm Sewer				<u>\$ 119,806,775.00</u>				

Legend

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

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

* Weighted average interest rate on the outstanding principal.

** The average interest rate for the 1995 variable rate bonds for the first six months of 2009 was 0.2754% and 2.6165% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2009 was 0.2754% and 2.5277% since their inception.

ELECTRICITY

Outstanding bonds and notes attributable to the ELECTRICITY Enterprise at June 30, 2009 were:

TWENTY-NINE MILLION DOLLARS ⁽¹⁾

In 2008, of total Electricity Enterprise revenues, 8.46%, or approximately EIGHT CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.9021%	4.8506%

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

(1) Includes \$1,790,000 of bonds supported by Non-Enterprise (Income Tax) revenues

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Electricity

	<u>6/30/08</u>	<u>6/30/09</u>
General obligation:		
Voted	\$ 30	\$ 25
Unvoted	<u>4</u>	<u>4</u>
	34	29
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 34</u>	<u>\$ 29 (1)</u>

At June 30, 2009, 88% of the Electricity Enterprise general obligation debt was authorized by a direct vote of the electorate (88% at June 30, 2008).

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

Source of funding:

Electricity Enterprise revenues.

City of Columbus, Ohio
Electricity Enterprise

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

	<u>Revenues(1)</u>	<u>Debt Service(2)(4)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1999	\$ 48,190	\$ 10,641	22.08%
2000	51,540	11,373	22.07
2001	52,981	13,262	25.03
2002 (3)	56,506	7,031	12.44
2003	57,653	5,956	10.33
2004	60,926	6,464	10.61
2005	63,674	7,922	12.44
2006	66,011	7,218	10.93
2007	88,208	7,260	8.23
2008	83,602	7,071	8.46

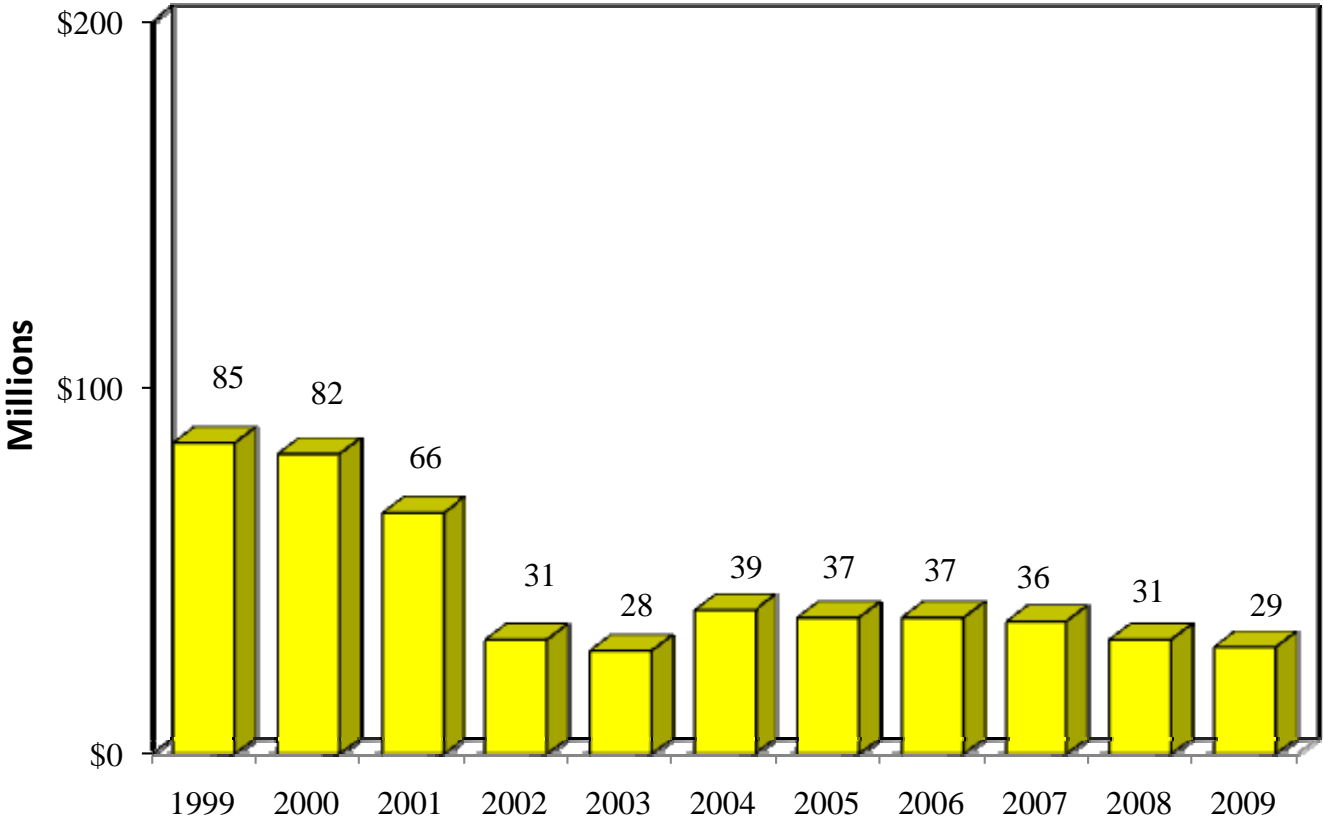
(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$362 thousand in 2008, for debt service applicable to 2008.

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

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

(4) Debt service in 2008 includes \$5.387 million principal, exclusive of principal payments on bond anticipation notes, and \$1.684 million interest

City of Columbus, Ohio
Electricity Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 1999 - 2008 and June 30, 2009

City of Columbus
Bond and Note inventory List
As of June 30, 2009

Electricity

<u>Dated</u> <u>Date</u>	<u>D</u> <u>T</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
12/19/1996	U	Elec.-Str. Lgt. (U) G.O. Variable	B	\$ 405,000.00		12/01/2009	0.2754**	2736-96
12/19/1996	U	Elec.-Distr. (U) G.O. Variable	B	505,000.00		12/01/2009	0.2754**	2736-96
12/15/1999	U	Electricity SIT Support UT G.O.	B	70,000.00		06/15/2010	5.0000	2616-99
12/15/1999	U	Electricity Dist. UT G.O.	B	5,000.00		06/15/2010	5.0000	2616-99
12/15/1999	U	Electricity Street Light UT G.O.	B	125,000.00		06/15/2010	5.0000	2616-99
06/09/2000	A	Eastwood/River Pl./Anderson Pk.	B	11,108.00		06/09/2010	6.2500	1176-00
11/15/2000	U	Elec. - Distribution (U) G.O.	B	190,000.00		11/15/2010	5.5000	2355-00
11/15/2000	U	Elec. - Street Light (U) G.O.	B	420,000.00		11/15/2010	5.5000	2355-00
07/17/2001	A	Norris/Maize St. Lgt. Spec. Assess.	B	35,736.00		07/17/2011	5.5000	1076-01
12/15/2001	U	Various (U) Electricity Distribution	B	300,000.00		01/01/2012	5.1667*	1921-01
12/15/2001	U	Various (U) Electricity Street Lighting	B	600,000.00		01/01/2012	5.1667*	1921-01
06/20/2002	A	Eastmoor St. Lgt. Spec. Assess.	B	123,744.00		06/20/2012	4.4000	857-02
11/15/2002	U	Various (U) Electricity Distribution	B	250,000.00		11/15/2013	5.0000	1659-02
11/15/2002	U	Various (U) Electricity Street Lighting	B	125,000.00		11/15/2013	5.0000	1659-02
12/19/2002	A	Northmoor St. Lgt. Spec. Assess.	B	134,972.00		12/19/2012	4.3000	1826-02
07/27/2004	U	Elec. - Distribution (U) G.O.	B	8,410,000.00	07/01/2014	07/01/2015	5.2857*	1174-04
07/27/2004	L	Elec. - Street Light (L) G.O.	B	1,670,000.00	07/01/2014	07/01/2015	5.2874*	1174-04
07/27/2004	L	Electricity SIT Supported (L) G.O.	B	705,000.00	07/01/2014	07/01/2015	5.2837*	1174-04
07/02/2004	A	Woodstream St. Light Spec. Assess.	B	50,088.00		07/02/2014	4.0000	1055-04
10/01/2004	A	Eastmoor II St. Lgt. Spec. Assess.	B	118,160.00		10/01/2015	4.5000	1671-04
02/23/2005	L	Ref. Elec. - Distribution 2005B	B	1,165,000.00		06/15/2013	4.4303*	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	177,010.00		06/15/2010	5.0000	124-05
02/23/2005	U	Ref. Elec. - Distribution 2005A	B	372,010.00		06/15/2010	5.0000	124-05
02/23/2005	U	Ref. Elec. - Distribution 2005A	B	158,117.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Distribution 2005A	B	93,253.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	60,950.00		12/15/2011	5.0000	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	208,662.00		12/15/2011	5.0000	124-05
04/01/2005	A	Clintonville II St. Light Assessment	B	499,667.00		09/01/2015	4.4000	550-05
07/18/2005	A	Longview Ave. St. Ltg. Assessment	B	33,187.00		09/01/2015	4.2500	1156-05
08/18/2005	A	Brookshire Park St. Ltg. Assess.	B	127,071.00		09/01/2015	4.2500	1301-05
11/15/2005	A	Berwick I St. Ltg. Assessment	B	115,672.00		11/15/2016	4.6000	1853-05
12/14/2005	U	Electric Series (U) G.O. 2005D	B	2,055,000.00	12/15/2015	12/15/2016	5.0000	1974-05
12/14/2005	U	Electricity SIT (U) G.O. 2005D	B	405,000.00	12/15/2015	12/15/2016	5.0000	1971-05
06/27/2006	A	Raspberry Run Electricity Assess.	B	40,408.00		06/27/2017	4.9000	1099-06
06/27/2006	A	Heatherbrook St. Ltg. Assessment	B	63,856.00		06/27/2017	4.9000	1096-06
08/28/2006	A	Madison Mills St. Ltg Special Assess.	B	242,523.00		08/28/2017	4.7500	1348-06
12/12/2006	U	Electricity SIT (U) Series 2006A	B	260,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/12/2006	U	Electricity St. Ltg. (U) Series 2006A	B	1,800,000.00	12/15/2016	12/15/2017	5.0000	2064-06

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Electricity (continued)

<u>Dated</u> <u>Date</u>	<u>D</u> <u>T</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
12/12/2006	U	Electricity Distr. (U) Series 2006A	B	\$ 1,150,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/28/2006	A	Berwick II/III St. Ltg Spec. Assess.	B	191,466.00		12/28/2017	4.5000	2251-06
10/05/2007	A	Sharon Wds St. Ltg. Spec. Assess.	B	97,533.00		10/05/2017	4.5000	1433-07
10/05/2007	A	Westerford Vlg. St. Ltg. Spec. Assess.	B	54,999.00		10/05/2017	4.5000	1434-07
11/28/2007	U	Electricity UIRF SIT (U) Series 2007A	B	350,000.00	09/01/2017	09/01/2018	5.0000	1763-07
11/28/2007	U	Electricity Distr. (U) Series 2007A	B	3,500,000.00	09/01/2017	09/01/2018	5.0000	1763-07
11/28/2007	U	Electricity St. Ltg. (U) Series 2007A	B	1,085,000.00	09/01/2017	09/01/2018	5.0000	1763-07
12/06/2007	A	Independence St. Ltg. Spec. Assess.	B	235,242.00		12/06/2017	4.2500	1964-07
12/06/2007	A	Maize Morse St. Ltg. Spec. Assess.	B	240,129.00		12/06/2017	4.2500	1965-07
07/16/2008	A	Miami Ave. St. Ltg. Spec. Assess.	STN	39,000.00		07/16/2009	4.7500	1145-08
07/16/2008	A	Case Road St. Ltg. Spec. Assess.	STN	<u>69,000.00</u>		07/16/2009	4.7500	1146-08

Total – Electricity

\$ 29,143,563.00

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 average interest rate for the 1996 variable rate bonds for the first six months of 2009 was 0.2754% and 2.5277% since their inception.

PARKING GARAGES

Outstanding notes attributable to the PARKING GARAGES Enterprise at June 30, 2009 were:

TWENTY MILLION DOLLARS

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

<u>Note Type</u>	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	N/A	2.5000%

The note proceeds are being used to acquire and construct an approximately 773-space parking garage located at the corner of Rich and Front Streets and an approximately 682-space parking garage to be located at the corner of Fourth and Elm Streets.

The City expects to refund the notes with the proceeds of bonds, or refunding bond anticipation notes, to be issued prior to the December 16, 2009 maturity date of the notes. The City intends to pay debt service on these bonds from (i) special assessments to be levied in order to pay a portion of the cost of the Fourth and Elm Garage; (ii) TIF revenues generated in the downtown area to pay a portion of the cost of the garages; (iii) and parking revenues received from the operation of the garages.

City of Columbus
 Bond and Note Inventory List
 As of June 30, 2009

Parking Garages

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
12/16/2008	L	Series 2008-1 Transportation Notes	STN	\$ <u>20,000,000.00</u>		12/16/2009	2.5000%	1879-08
Total-Parking Garages				\$ <u>20,000,000.00</u>				

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

NON-ENTERPRISE/INFRASTRUCTURE AND OTHER

Outstanding bonds and notes attributable to the city's NON-ENTERPRISE and INFRASTRUCTURE type capital assets, Internal Service Fund bonds, and the City's Police and Firemen's Disability and Pension Fund Employers Accrued Liability Refunding Bonds at June 30, 2009 were as follows:

EIGHT HUNDRED NINETY FOUR MILLION DOLLARS

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

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

	<u>6/30/08</u>	<u>6/30/09</u>
General Obligation	4.8580%	4.8276%
Revenue	4.4639%	4.5316%
Combined	4.8034%	4.7724%

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

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

Non-Enterprise/Infrastructure and Other

	<u>6/30/08</u>	<u>6/30/09</u>
General obligation:		
Voted	\$ 587	\$ 532
Unvoted	<u>319</u>	<u>300</u>
	906	832
Revenue	<u>65</u> (1)	<u>62</u> (2)
Total	<u>\$ 971</u>	<u>\$ 894</u>

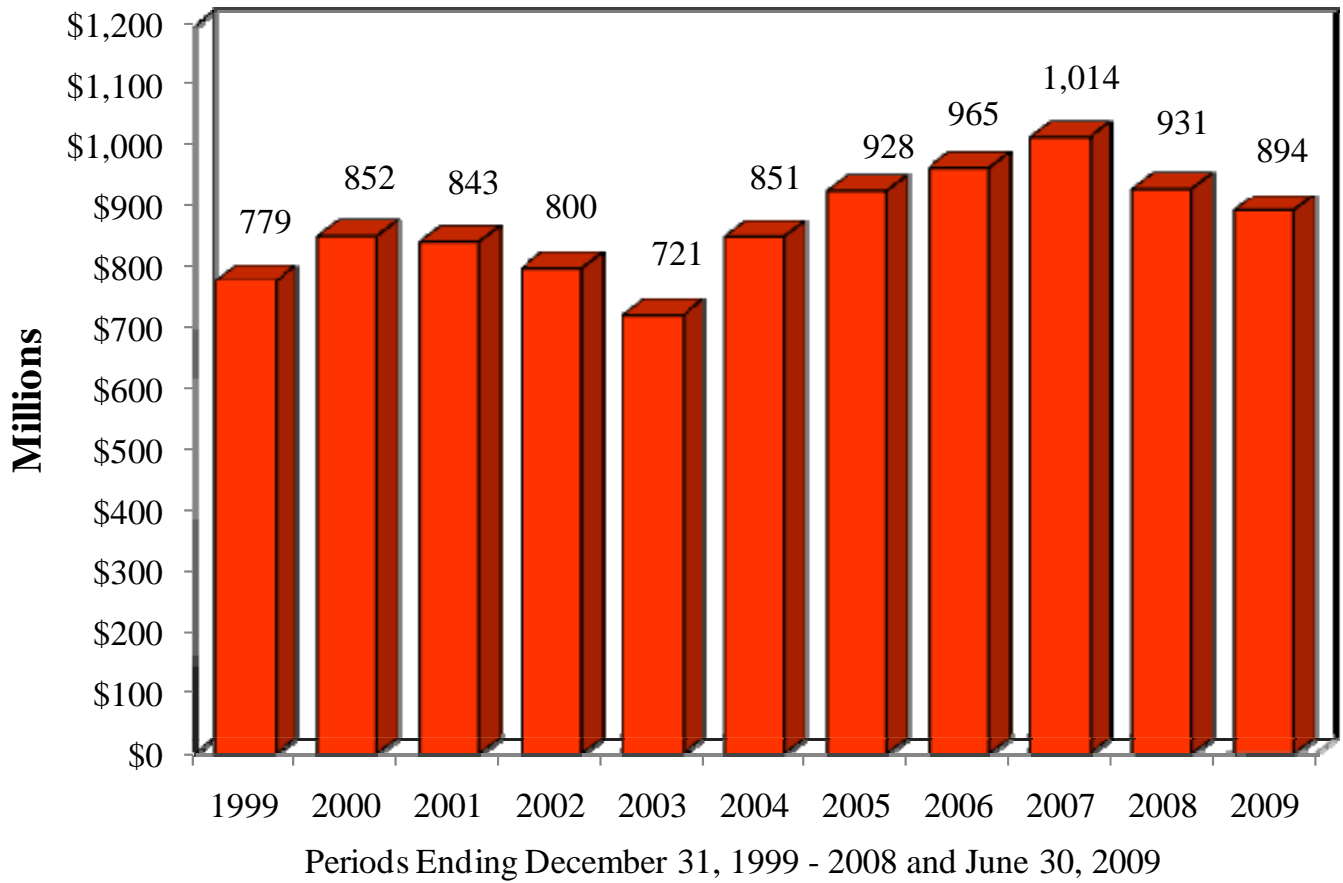
At June 30, 2009, 65% of the Non Enterprise/Infrastructure general obligation debt was authorized by a direct vote of the electorate (65% at June 30, 2008).

- (1) Revenue bonds include the Easton Tax Increment Financing District Bonds, the Polaris Tax Increment Financing District Bonds, the Brewery Tax Increment Financing District Bonds Series B, and the Waggoner Tax Increment Financing Bonds, all of which are supported by payments in lieu of property taxes for the Tax Increment Financing District. Revenue bonds also include the FNMA Single Family Mortgage Revenue Note.
- (2) Revenue bonds include the Easton Tax Increment Financing District Bonds and the Polaris Tax Increment Financing District Bonds, both of which are supported by payments in lieu of property taxes for the Tax Increment Financing District.

Sources of funding:

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

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



City of Columbus, Ohio

Non Enterprise/Infrastructure
And Other
June 30, 2009
Recap by Purpose

		Page Reference (1)
Health	\$ 15,160,837	48
Public Service:		
Streets: General Obligation	353,805,177	
Revenue (TIFs)	61,795,000	
Sanitation-Refuse Collection	<u>16,555,000</u>	
Total Public Service	432,155,177	49-50
Public Safety:		
Public Safety and Health		
Facilities and Apparatus	68,205,000	
Police and Fire Facilities and Apparatus	26,948,267	
Police and Fire Communications	22,592,115	
Police and Firemen's Disability		
and Pension Fund Employer's		
Accrued Liability Refunding Bond	15,235,000	
Police Academy	<u>12,225,000</u>	
Total Public Safety	145,205,382	51
Recreation and Parks	112,144,478	52
General Government	31,896,896	53
Internal Service: Information Services	14,707,194	
Fleet Management	<u>25,342,500</u>	
Total Internal Service	40,049,694	54
Development	102,606,391	55
Power Plant	3,173,568	56
Ohio Public Works Commission Loans	5,736,395	57
Ohio State Infrastructure Bank Loans	<u>6,115,819</u>	58
Total	<u>\$ 894,244,637</u>	

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

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Health

<u>Dated Date</u>	<u>D T</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/15/1999	U	Health/Facility UT G.O.	B	\$ 1,535,000.00		06/15/2010	5.0000	2614-99
11/15/2000	U	Health (U) G.O.	B	520,000.00		11/15/2010	5.5000	2353-00
11/15/2002	U	Health (U) G.O.	B	1,905,000.00	11/15/2012	11/15/2018	4.9383*	1657-02
11/15/2002	L	Health (L) G.O.	B	1,100,000.00	11/15/2012	11/15/2018	4.0900*	1664-02
06/17/2003	L	Refunding G.O. 2003B (L)	B	45,000.00		07/01/2011	4.3333*	683-03
07/27/2004	L	Health (L) G.O. 2004-2	B	420,000.00	07/01/2014	07/01/2020	5.1667*	1187-04
02/23/2005	U	Refunding G.O. 2005A (U)	B	7,644,648.00		06/15/2015	5.0000	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	1,523,710.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	<u>467,479.00</u>	06/15/2015	12/15/2017	5.0000	124-05
Total-Health Department				<u>\$ 15,160,837.00</u>				

Legend

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

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

* Weighted average interest rate on the outstanding principal.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Public Service

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate</u>	<u>Ord.#</u>
12/19/1996	U	Traffic\Eng. (U) G.O. Variable	B	\$ 7,165,000.00		12/01/2013	0.2754**	2731-96
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	20,200.00	05/15/2008	05/15/2012	4.4351*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	1,600.00	05/15/2008	05/15/2013	4.4625*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng	B	4,500.00	05/15/2008	05/15/2013	4.4644*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng.	B	28,200.00	05/15/2008	05/15/2013	4.4660*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	38,100.00	05/15/2008	05/15/2014	4.4955*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	1,419,700.00		05/15/2012	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	43,350.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	124,900.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	1,350,800.00		05/15/2013	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	1,106,800.00		05/15/2014	5.0000	7-98
12/15/1998	L	Eng. & Const (L) G.O. Nationwide	B	530,000.00	06/15/2009	06/15/2010	4.1250	3004-98
12/15/1999	U	Traffic Eng/Constr. UT G.O.	B	2,630,000.00		06/15/2010	5.0000	2610-99
11/15/2000	U	Traffic Eng / Eng & Construction	B	9,910,000.00		11/15/2010	5.5000	2349-00
11/15/2002	U	Transportation (U) G.O.	B	45,350,000.00	11/15/2012	11/15/2020	4.8500*	1665-02
11/15/2002	L	Facilities Management (L) G.O.	B	810,000.00	11/15/2012	11/15/2018	4.0889*	1662-02
06/17/2003	L	Refunding G.O. (L) Bonds-Streets	B	500,000.00		07/01/2011	4.3400*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	290,000.00		07/01/2010	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	2,820,000.00		07/01/2011	5.0000	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	3,325,000.00		07/01/2013	5.0000	683-03
07/27/2004	U	Transportation (U) G.O. 2004-1	B	38,145,000.00	07/01/2014	07/01/2022	5.1429*	1170-04
07/27/2004	L	Transportation (L) G.O. 2004-2	B	37,735,000.00	07/01/2014	07/01/2022	5.1429*	1177-04
07/27/2004	U	Refuse Collection (U) G.O. 2004-1	B	950,000.00		07/01/2010	5.5000	1176-04
07/27/2004	L	Refuse Collection (L) G.O. 2004-2	B	3,075,000.00		07/01/2010	5.5000	1180-04
07/27/2004	L	Facilities Management (L) G.O.	B	3,815,000.00	07/01/2014	07/01/2015	5.2857*	1183-04
02/23/2005	L	Ref. (L) Nationwide G.O. 2005B	B	2,589,711.00	06/15/2015	12/15/2015	4.3402*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	8,212,907.00		12/15/2014	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	14,150,031.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	15,555,646.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	34,399,796.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	9,018,936.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Refuse (U) G.O. 2005D	B	4,200,000.00		12/15/2011	5.0000	1973-05
12/12/2006	U	Transportation (U) Series 2006A	B	42,325,000.00	12/15/2016	12/15/2022	5.0000	2061-06
12/12/2006	U	Refuse Coll. (U) Series 2006A	B	2,320,000.00		12/15/2012	5.0000	2063-06
11/28/2007	U	Transportation (U) Series 2007A	B	52,400,000.00	09/01/2017	09/01/2023	4.9500*	1761-07
11/28/2007	U	Refuse Collection (U) Series 2007A	B	6,010,000.00		09/01/2013	5.0000	1762-07
11/28/2007	L	Construction Mgt. (L) Series 2007B	B	9,580,000.00	09/01/2017	09/01/2018	5.0000	1767-07
11/28/2007	L	Transportation (L) Series 2007B	B	3,185,000.00	09/01/2017	09/01/2023	4.9270*	1761-07
10/15/2008	L	Brewery District (L) G.O. Bonds	B	900,000.00		11/01/2022	4.8000	1581-08
10/15/2008	L	Waggoner Rd. (L) G.O. Bonds	B	100,000.00		11/01/2029	3.6400	1582-08
12/16/2008	L	Hayden Run Series 2008-1 Notes	STN	<u>4,225,000.00</u>		12/16/2009	2.5000	1879-08

Sub-total G.O. Public Service 370,360,177.00

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Public Service (continued)

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate</u>	<u>Ord.#</u>
10/28/2004	R	TIF Bonds, Series 2004 (Polaris)	B	\$ 18,970,000.00	06/01/2014	12/01/2026	4.3678*	748-04
11/23/2004	R	TIF Bonds, Series 2004A (Easton)	B	34,675,000.00	06/01/2014	12/01/2026	4.3369*	180-04
05/03/2005	R	Sub. TIF Bonds, 2005A (Polaris)	B	<u>8,150,000.00</u>		04/15/2026	6.0000	745-04
Sub-total Revenue Public Service				<u>61,795,000.00</u>				
Total G.O. and Revenue - Public Service				<u>\$ 432,155,177.00</u>				

Legend

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

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

* Weighted average interest rate on the outstanding principal.

** The average interest rate for the 1996 variable rate bonds for the first six months of 2009 was 0.2754% and 2.5277% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Public Safety

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/19/1996	U	Public Safety (U) G.O. Variable	B	\$ 1,650,000.00		12/01/2013	0.2754*	2732-96
01/15/1998	L	Refunding '98A (L) Police	B	2,400.00	05/15/2008	05/15/2011	4.4000*	7-98
01/15/1998	U	Refunding '98B (U) Police	B	74,800.00		05/15/2011	5.0000	7-98
01/15/1998	U	Refunding '98B (U) Police	B	4,900.00		05/15/2010	5.0000	7-98
12/15/1999	U	Police/Fire Comm Sys (U) G.O.	B	695,000.00		06/15/2010	5.0000	2613-99
11/15/2000	U	Police/Fire/Safety Dir (U) G.O.	B	1,810,000.00		11/15/2010	5.5000	2352-00
11/15/2002	U	Police/Fire Comm Sys (U) G.O.	B	10,465,000.00	11/15/2012	11/15/2019	4.8892*	1666-02
11/15/2002	L	Police (L) G.O.	B	6,160,000.00	11/15/2012	11/15/2019	4.1273*	1663-02
06/17/2003	L	Ref. G.O. Bonds (L) - Police	B	300,000.00		07/01/2009	5.0000	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	1,760,000.00		07/01/2009	5.0000	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	90,000.00		07/01/2011	5.0000	683-03
07/27/2004	L	Police (L) G.O. 2004-2	B	6,860,000.00	07/01/2014	07/01/2015	5.2857*	1179-04
07/27/2004	L	Fire (L) G.O. 2004-2	B	16,345,000.00	07/01/2014	07/01/2018	5.2001*	1179-04
07/27/2004	L	Police/Fire Comm (L) GO 2004-2	B	420,000.00		07/01/2010	5.5000	1179-04
02/23/2005	U	Ref. G.O. Bonds (L) - Fire	B	1,206,167.00		12/15/2014	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	1,416,404.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. G.O. Bonds (U) 2005A	B	4,000,368.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	6,197,796.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	2,307,547.00	06/15/2015	12/15/2017	5.0000	124-05
08/30/2005	L	Ref. G.O. Police/Fire 2005C	B	15,235,000.00		07/15/2018	4.2414*	1062-05
12/14/2005	U	Health/Safety (U) 2005D	B	19,845,000.00	12/15/2015	12/15/2023	5.0000	1969-05
12/12/2006	U	Safety/Health (U) Series 2006A	B	10,855,000.00	12/15/2016	12/15/2024	4.8920*	2059-06
11/28/2007	L	Safety/Health (L) Series 2007B	B	30,900,000.00	09/01/2017	09/01/2025	5.0000	1777-07
11/28/2007	U	Safety/Health (U) Series 2007A	B	<u>6,605,000.00</u>	09/01/2017	09/01/2025	4.8688*	1759-07

Total-Public Safety

\$ 145,205,382.00

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 average interest rate for the 1996 variable rate bonds for the first six months of 2009 was 0.2754% and 2.5277% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Recreation & Parks

Dated Date	D I	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
12/19/1996	U	Rec. & Parks (U) G.O. Variable	B	\$ 2,950,000.00		12/01/2014	0.2754**	2734-96
12/19/1996	U	Golf Unlimited G.O. Variable	B	170,000.00		12/01/2014	0.2754**	2734-96
01/15/1998	L	Refunding '98A (L) Rec.&Parks	B	632,000.00	05/15/2008	05/15/2010	4.3500*	7-98
12/15/1998	L	Rec. & Parks (Cap South) (L) G.O.	B	280,000.00	06/15/2009	06/15/2010	4.1250	3005-98
12/15/1999	U	Golf UT G.O.	B	175,000.00		06/15/2010	5.0000	2612-99
12/15/1999	U	Rec. & Parks Cap So. SUP.	B	25,000.00		06/15/2010	5.0000	2612-99
12/15/1999	U	Rec. & Parks UT G.O.	B	550,000.00		06/15/2010	5.0000	2612-99
11/15/2000	U	Rec. & Parks Golf (U) G.O.	B	10,000.00		11/15/2010	5.5000	2351-00
11/15/2000	U	Rec. & Parks (U) G.O. SIT	B	1,880,000.00		11/15/2010	5.5000	2351-00
11/15/2002	U	Rec. & Parks (U) G.O.	B	2,275,000.00	11/15/2012	11/15/2020	4.8516*	1658-02
07/27/2004	L	Rec. & Parks (L) G.O. 2004-2	B	3,680,000.00	07/01/2014	07/01/2022	5.1440*	1184-04
07/27/2004	U	Rec. & Parks (U) G.O. 2004-1	B	21,355,000.00	07/01/2014	07/01/2022	5.1433*	1173-04
07/27/2004	U	Rec & Parks- Golf (U) G.O. 2004-1	B	650,000.00		07/01/2022	5.1385*	1173-04
02/23/2005	L	Ref. (L) Rec. & Parks Cap. So.	B	1,600,888.00	06/15/2015	12/15/2016	4.6084*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	134,724.00		06/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	2,423,368.00	06/15/2015	06/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	197,798.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	L	Ref. (L) G.O. Golf 2005B	B	132,194.00		12/15/2011	2.9948*	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	1,214,807.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	39,239.00	06/15/2015	12/15/2018	4.9583*	124-05
02/23/2005	L	Ref. (L) Rec. & Parks 2005B	B	1,297,226.00		06/15/2011	3.8352*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,668,371.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	130,185.00	06/15/2015	12/15/2015	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,694,245.00	06/15/2015	12/15/2016	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	3,674,189.00	06/15/2015	12/15/2017	5.0000	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	7,522,657.00	06/15/2015	12/15/2018	4.9190*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	447,587.00	06/15/2015	12/15/2017	5.0000	124-05
12/14/2005	U	Golf (U) G.O. 2005D	B	1,180,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/14/2005	U	Rec. & Parks (U) G.O. 2005D	B	21,340,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/12/2006	U	Golf (U) Series 2006A	B	330,000.00	12/15/2016	12/15/2023	4.9470*	2060-06
12/12/2006	U	Rec. and Parks (U) Series 2006A	B	13,245,000.00	12/15/2016	12/15/2023	4.9415*	2060-06
11/28/2007	U	Rec. & Parks (U) Series 2007A	B	6,415,000.00	09/01/2017	09/01/2024	4.9065*	1760-07
11/28/2007	L	Rec. & Parks Golf (L) Ser. 2007B	B	500,000.00	09/01/2017	09/01/2024	5.0000	1778-07
11/28/2007	L	Rec. & Parks (L) Series 2007B	B	<u>12,325,000.00</u>	09/01/2017	09/01/2024	5.0000	1778-07

Total-Recreation & Parks \$112,144,478.00

Legend

D T - Debt Type
L - Limited
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* Weighted average interest rate on the outstanding principal.

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City of Columbus
Bond and Note Inventory List
As of June 30, 2009

General Government

Dated Date	D I	Title	D F	Principal Outstanding	Call Date	Final Maturity Date	Int. Rate	Ord.#
01/15/1998	L	Refunding '98A(L)Streets&Hgw.	B	\$ 97,300.00	05/15/2008	05/15/2013	4.4607*	7-98
01/15/1998	L	Refunding '98A (L) Polaris	B	234,600.00	05/15/2008	05/15/2012	4.4328*	7-98
01/15/1998	L	Refunding '98A (L) Dev-Polaris	B	384,400.00	05/15/2008	05/15/2013	4.4611*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	352,600.00	05/15/2008	05/15/2014	4.4882*	7-98
01/15/1998	L	Refunding '98A (L) Development	B	251,900.00	05/15/2008	05/15/2014	4.4882*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	363,300.00	05/15/2008	05/15/2010	4.3500*	7-98
12/15/1998	L	Facilities Management (L) G.O.	B	650,000.00	06/15/2009	06/15/2010	4.1250	3002-98
12/15/1998	L	COSI (SIT) (L) G.O.	B	600,000.00	06/15/2009	06/15/2010	4.1250	3003-98
12/15/1999	L	Fiber Optics SIT Support LT G.O.	B	50,000.00		06/15/2010	5.0000	2617-99
12/15/1999	L	Facilities LT G.O.	B	265,000.00		06/15/2010	5.0000	2618-99
11/15/2000	L	Facilities Management (L) G.O.	B	400,000.00		11/15/2010	5.0000	2357-00
02/23/2005	L	Ref. COSI (CapSouth) (L) G.O.	B	854,680.00		06/15/2012	3.8832*	124-05
02/23/2005	L	Ref. Facilities (L) G.O.	B	194,918.00		06/15/2011	3.4281*	124-05
02/23/2005	L	Ref. Fac. (Info. Serv. Bldg.) G.O.	B	846,093.00		06/15/2012	3.5483*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	541,645.00		06/15/2012	3.5207*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	1,497,298.00		06/15/2012	4.2226*	124-05
02/23/2005	L	Ref. COSI (SIT) (L) G.O.	B	2,315,460.00		12/15/2014	4.5477*	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	2,510,342.00		12/15/2014	4.5285*	124-05
02/23/2005	L	Ref. Facilities (L) G.O.	B	1,256,045.00		06/15/2015	4.9885*	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	1,181,315.00	06/15/2015	12/15/2016	4.8217*	124-05
12/14/2005	L	Municipal Ct. Clerk (L) G.O. 2005E	B	960,000.00	12/15/2015	12/15/2016	4.2500*	1980-05
12/14/2005	L	Facilities (L) G.O. 2005E	B	4,560,000.00	12/15/2015	12/15/2016	4.2500*	1977-05
12/12/2006	L	Municipal Ct Clerk Series 2006B	B	900,000.00	12/15/2016	12/15/2017	4.0833*	2066-06
12/12/2006	L	Facilities (L) Series 2006B	B	8,115,000.00	12/15/2016	12/15/2017	4.0833*	2068-06
11/28/2007	L	City Auditor SIT (L) Series 2007B	B	1,285,000.00	09/01/2017	09/01/2018	5.0000	1770-07
11/28/2007	L	Muni Ct. Clerk SIT (L) Ser. 2007B	B	830,000.00	09/01/2017	09/01/2018	5.0000	1766-07
11/28/2007	L	Muni Ct Clerk Comp (L) Ser. 2007B	B	<u>400,000.00</u>	09/01/2017	09/01/2018	5.0000	1766-07
Total-General Government				<u>\$ 31,896,896.00</u>				

Legend

D T - Debt Type
L - Limited
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A - Assessment

D F- Debt Form
B - Bond
STN - Short Term Note
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* Weighted average interest rate on the outstanding principal.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Internal Service

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate</u>	<u>Ord.#</u>
12/15/1998	L	Fleet Manag. Facility (L) G.O.	B	\$ 90,000.00	06/15/2009	06/15/2019	4.4583*	3008-98
12/15/1999	L	Info Srv. Sys. Migration LT G.O.	B	75,000.00		06/15/2010	5.0000	2617-99
11/15/2000	L	Info Service System (L) G.O.	B	100,000.00		11/15/2010	5.0000	2356-00
11/15/2000	L	Telecommunications (L) G.O.	B	320,000.00		11/15/2010	5.0000	2356-00
07/27/2004	L	Information Service (L) G.O.	B	845,000.00		07/01/2010	5.5000	1185-04
07/27/2004	L	Auditor Info. Serv. (L) G.O.	B	200,000.00		07/01/2010	5.5000	1185-04
07/27/2004	L	Cable (L) G.O.	B	345,000.00		07/01/2010	5.5000	1185-04
02/23/2005	L	Refunding (L) G.O. – Telecom.	B	159,694.00		06/15/2011	5.0000	124-05
02/23/2005	L	Ref. Fleet Manag. Facility (L) G.O.	B	202,500.00	06/15/2015	06/15/2017	4.6500*	124-05
02/23/2005	L	Ref. Info. Serv. (L) G.O.	B	47,500.00	06/15/2015	06/15/2017	4.6500*	124-05
12/14/2005	L	Information Serv. (L) G.O. 2005E	B	2,160,000.00		12/15/2013	4.1991*	1978-05
12/14/2005	L	Fleet (L) G.O. 2005E	B	18,000,000.00	12/15/2015	12/15/2026	4.0375*	1979-05
12/12/2006	L	Information Services (L) 2006B	B	4,505,000.00		12/15/2014	3.9179*	2069-06
12/12/2006	L	Fleet Mgt. (L) Series 2006B	B	6,650,000.00	12/15/2016	12/15/2027	4.0197*	2070-06
11/28/2007	L	Information Serv. (L) Series 2007B	B	5,950,000.00		09/01/2015	5.0000	1768-07
11/27/2007	L	Fleet Mgt. (L) Series 2007B	B	<u>400,000.00</u>	09/01/2017	09/01/2018	5.0000	1769-07
Total-Internal Service				<u>\$ 40,049,694.00</u>				

Legend

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City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Development

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
01/15/1998	L	Refunding '98A (L) Development	B	\$ 1,188,900.00	05/15/2008	05/15/2015	4.5222*	7-98
12/15/1998	L	Development (L) G.O.	B	95,000.00	06/15/2009	06/15/2010	4.1250	3007-98
12/15/1999	L	Nationwide SIT/TIF LT G.O.	B	1,220,000.00		06/15/2010	5.0000	2619-99
11/15/2000	L	Eng & Constr.-Nationwide (L) G.O.	B	1,080,000.00		11/15/2010	5.0000	2358-00
07/27/2004	L	Ref. Development (L) G.O.	B	7,680,000.00	07/01/2014	07/01/2025	5.0745*	
02/23/2005	L	Ref. Development (L) G.O.	B	172,053.00		06/15/2010	2.7500*	124-05
02/23/2005	L	Ref. Development (L) G.O.	B	94,151.00		12/15/2011	3.7262*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	7,059,250.00	06/15/2015	12/15/2016	4.9581*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	3,702,037.00	06/15/2015	12/15/2017	4.8812*	124-05
12/14/2005	U	Transportation (U) G.O. 2005D	B	51,100,000.00	12/15/2015	12/15/2017	5.0000	1971-05
								1982,1983, &
12/14/2005	L	Gowdy/Rick/North (L) G.O. 2005E	B	4,800,000.00	12/15/2015	12/15/2026	4.2786*	1984-05
12/14/2005	L	Dev. Housing (L) G.O. 2005E	B	1,600,000.00	12/15/2015	12/15/2016	4.2500*	1981-05
12/12/2006	L	Housing (L) Series 2006B	B	3,150,000.00	12/15/2016	12/15/2017	4.0833*	2072-06
12/12/2006	L	King Lincoln Theat. Series 2006B	B	4,005,000.00	12/15/2016	12/15/2027	4.0200*	2074-06
								2071, 2073, &
								2075, 2076, &
12/12/2006	L	Development (L) Series 2006B	B	10,000,000.00	12/15/2016	12/15/2027	4.0204*	2077-06
11/28/2007	L	Dev. Housing (L) Series 2007B	B	3,050,000.00	09/01/2017	09/01/2018	5.0000	1771-07
11/28/2007	L	King Lincoln Theat. (L) Ser, 2007B	B	595,000.00	09/01/2017	09/01/2028	4.9286*	1772-07
11/28/2007	L	Parsons Avenue (L) Series 2007B	B	550,000.00	09/01/2017	09/01/2028	4.9318*	1773-07
11/28/2007	L	Wheatland Avenue (L) Ser. 2007B	B	550,000.00	09/01/2017	09/01/2028	4.9318*	1775-07
11/28/2007	L	RiverSouth (L) Series 2007B	B	<u>915,000.00</u>	09/01/2017	09/01/2026	4.9727*	1776-07
Total-Development				<u>\$ 102,606,391.00</u>				

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City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Power Plant

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate</u>	<u>Ord.#</u>
12/15/2001	U	Various – Power Plant Ref.	B	\$ <u>3,173,568.00</u>		01/01/2010	5.0000	1922-01
		Total-Power Plant		\$ <u>3,173,568.00</u>				

Legend

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L - Limited
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A - Assessment

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* Weighted average interest rate on the outstanding principal.

City of Columbus
Bond and Note Inventory List
As of June 30, 2009

Ohio Public Works Commission Loans

<u>Loan Date</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
09/30/1992	Roberts Rd Bridge Deck Over Railroad	LTN	\$ 223,601.50		01/01/2014	0.0000	2812-92
10/15/1992	Sawmill Rd Area Detention Basin P-1	LTN	50,000.00		01/01/2014	0.0000	2811-92
02/15/1995	Neil Avenue Improvements	LTN	23,784.19		07/01/2017	0.0000	763-95
07/01/1995	Cleveland Ave. Improvements-North	LTN	606,563.10		01/01/2018	0.0000	2385-95
07/01/1995	Cleveland Ave. Improvements-South	LTN	499,696.77		07/01/2018	0.0000	2385-95
12/15/1996	Main Street Rehabilitation	LTN	42,244.22		07/01/2018	0.0000	351-97
07/01/1996	Mound Street Rehabilitation	LTN	46,835.00		07/01/2018	0.0000	770-97
09/15/1997	U.S. 23 Culvert	LTN	19,477.60		01/01/2019	0.0000	2876-97
07/01/1996	Livingston Ave. Rehabilitation	LTN	166,883.27		07/01/2018	0.0000	771-97
07/01/1996	Group 6 Intersection Improvements	LTN	31,617.08		01/01/2020	0.0000	772-97
09/01/1997	Edgehill Road Improvements	LTN	88,913.00		01/01/2020	0.0000	2876-97
07/01/1998	James Road Improvements	LTN	373,903.92		01/01/2021	0.0000	2070-98
07/01/1999	Stelzer Road Improvements	LTN	62,852.48		07/01/2023	0.0000	2325-98
07/01/2000	Greenlawn Avenue	LTN	989,913.70		07/01/2024	0.0000	NA
07/01/2000	ADA Curb Ramp Installation	LTN	12,515.79		07/01/2019	0.0000	NA
03/08/2007	Main Street Bridge Replacement	LTN	1,177,469.61		01/01/2027	0.0000	1594-06
09/12/2008	Morse Road Rehab	LTN	474,859.10		07/01/2028	0.0000	0163-05
09/12/2008	McKinley Ave. Reconstruction	LTN	<u>845,264.44</u>		07/01/2028	0.0000	0163-05
Total-OPWC Loans			<u>\$ 5,736,394.77</u>				

Legend

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

City of Columbus
 Bond and Note Inventory List
 As of June 30, 2009

State Infrastructure Bank (SIB) Loans

<u>Dated</u> <u>Date</u>	<u>D</u> <u>T</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate*</u>	<u>Ord.#</u>
08/03/2007	R	Roberts Road	LTN	\$ 5,057,404.74		N/A	3.0000%	2205-06
07/01/2006	R	Main St. Bridge	LTN	<u>1,058,414.08</u>		N/A	3.0000%	0927-06
Total SIB Loans				<u>\$ 6,115,818.82</u>				
Total-Non-Enterprise				<u>\$ 894,244,636.59</u>				

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

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City of Columbus, Ohio

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

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

Description of Material Events:

1. There were no delinquencies of principal and/or interest payments.
2. There were no non-payment related defaults.
3. There were no unscheduled draws on debt service reserves reflecting financial difficulties.
4. There were no unscheduled draws on credit enhancements reflecting financial difficulties.
5. As related to the *City of Columbus, Ohio, Various Purpose Variable Rate G.O. Bonds, Series 1995-1 (Dated May 17, 1995) and Series 1996-1 (Dated December 19, 1996)*, the City elected to obtain an Alternate Liquidity Facility with JP Morgan Chase Bank, National Association effective July 6, 2007. Prior to that, these bonds were enhanced by Liquidity Facilities provided by Westdeutsche Landesbank Girozentrale, New York Branch (WestLB AG). The alternate liquidity facility provides the same level of liquidity for such Bonds as provided by WestLB AG, and as described in Note G of the City's 2008 Comprehensive Annual Financial Report (CAFR).
6. There have been no adverse tax opinions affecting the tax-exempt status of any of the City's outstanding obligations.
7. There have been no modifications to rights of the holders of the City's obligations.
8. On October 15, 2008 the City refunded the full outstanding amounts of the City of Columbus Brewery District TIF Bonds (\$1.2 million) and the City of Columbus Waggoner Road TIF Bonds (\$700 thousand). These TIF Bonds were retired by issuing fixed rate, limited general obligation bonds, which were purchased by the City's Treasury Investment Board.
9. On January 11, 2008, the City defeased the 2002 Sanitary Sewer System Revenue Refunding Bonds which were scheduled to mature on June 1, 2008. Please see Note G of the 2008 CAFR for further explanation.
10. The City did not release, substitute, or sell any property (the City has not secured any of its obligations with any of its property) securing repayment of obligations.
11. Ratings of the City's bonds and any changes occurring since the City's 2007 CAFR are as follows.

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

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

Material Event Notice: Easton TIF Bonds, Series 2004A

The City issued its \$36,430,000 Tax Increment Financing Bonds, Series 2004A (Easton Project) on November 23, 2004, and obtained a Financial Guaranty Insurance Policy from Ambac Assurance Corporation ("Ambac") to insure the payment of the principal and interest on the Bonds when due. On June 5, 2008, Standard & Poor's downgraded the insured rating on the Bonds from "AAA" to "AA." This downgrade came as the result of the downgrade by Standard & Poor's of Ambac. The underlying rating on the Bonds was unaffected and remains at "BBB+."

The City issued a Material Event Notice on July 7, 2008 based upon the best information available to it. Investors should contact Standard & Poor's for an explanation of the significance of the change in rating. There can be no assurance that any such rating will continue for a period of time or that any rating will not be lowered or withdrawn.

Material Event Notice: Polaris TIF Bonds, Series 2004A

The City issued its \$20,000,000 Tax Increment Financing Bonds, Series 2004A (Polaris Project) on October 28, 2004, and obtained a Financial Guaranty Insurance Policy from Ambac to insure the payment of the principal and interest on the Bonds when due. On June 5, 2008, Standard & Poor's downgraded the insured rating on the Bonds from "AAA" to "AA." This downgrade came as the result of the downgrade by Standard & Poor's of Ambac. The underlying rating on the Bonds was unaffected and remains at "A."

The City issued a Material Event Notice on July 7, 2008 based upon the best information available to it. Investors should contact Standard & Poor's for an explanation of the significance of the change in rating. There can be no assurance that any such rating will continue for a period of time or that any rating will not be lowered or withdrawn.

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

Continuing Disclosure Undertaking:

The following provides the Annual Information and/or indicates where in the City's 2008 CAFR the Annual Information may be obtained.

- (1.) **Debt Summary – Outstanding Bonds and Notes** – see Note G contained in the City's 2008 CAFR.
- (2.) **Debt Summary – Overlapping Debt** – see Table 18 contained in the City's 2008 CAFR.

(3.) **Debt Summary – Historical Debt Information**

At December 31 of each of the last ten years outstanding bonds and notes, exclusive of the capitalized leases of \$2.0 million, are shown in the following table.

<u>Year</u>	(in thousands)		<u>Total</u>
	<u>Bonds and long-term notes</u>	<u>Short-term notes</u>	
1999	\$ 1,663,927	\$ 176	\$ 1,664,103
2000	1,697,710	1,541	1,699,251
2001	1,733,404	1,830	1,735,234
2002	1,776,312	-	1,776,312
2003	1,677,098	1,693	1,678,791
2004	1,909,154	3,330	1,912,484
2005	2,146,134	2,507	2,148,641
2006	2,388,844	1,382	2,390,226
2007	2,542,278	500	2,542,778
2008	2,860,222	108	2,860,330

(4.) **Summary of Financial Information – Summary of Certain Financial Statements for General Fund and Debt Service Funds** – see respective financial statements contained in the City's 2008 CAFR.

(5.) **Water System – Largest Customers** – see table below.

Water Enterprise – Ten Largest Customers
(Based upon 2008 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Water Charges</u>
City of Gahanna	\$ 3,097	2.42%
City of Reynoldsburg	2,994	2.34
Anheuser Busch Inc	2,290	1.79
Ohio State University Physical Facilities	1,876	1.47
City of Bexley	1,296	1.01
Franklin County Sanitation Engineer	1,085	0.85
Abbott Laboratories	536	0.42
Columbus Metropolitan Housing Authority	511	0.40
Village of Obetz	447	0.35
7 Up Columbus	<u>380</u>	<u>0.30</u>
Total	<u>\$ 14,512</u>	<u>11.35%</u>

Source: Department of Public Utilities, Division of Water

(6.) **Water System – Water Enterprise Fund** – see respective financial statements contained in the City's 2008 CAFR.

(7.) **Water System – Outstanding Debt** – see respective financial statements, Note G and Table 19 contained in the City's 2008 CAFR.

- (8.) **Sanitary Sewer System – Largest Customers** – see table below.

Sanitary Sewer Enterprise – Ten Largest Customers
(Based upon 2008 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Anheuser Busch Inc.	\$ 6,224	3.23%
Ohio State University Physical Facilities	3,600	1.87
Abbott Laboratories	2,132	1.11
Rich Products Corp.	1,370	0.71
7 UP Columbus	1,018	0.53
Jefferson Water and Sewer District	976	0.51
Columbus Metropolitan Housing Authority	929	0.48
Mars Petcare US	922	0.48
The Kroger Co.	644	0.33
Sanamax	<u>637</u>	<u>0.33</u>
Total	<u>\$ 18,452</u>	<u>9.58%</u>

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

- (9.) **Sanitary Sewer System – Sanitary Sewer Enterprise Fund** – see respective financial statements contained in the City's 2008 CAFR.

- (10.) **Storm Sewer System – Largest Customers** – see table below.

Storm Sewer Enterprise – Ten Largest Customers
(Based upon 2008 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Ohio State University Physical Facilities	\$ 440	1.45%
Columbus Airport Authority	203	0.67
Columbus International Air Center	133	0.44
Lifestyle Comm	132	0.43
Ohio State University Physical Facilities	102	0.34
PCCP IRG Columbus LLC	101	0.34
JC Penney Co Inc	92	0.30
Ohio Expo Center	84	0.28
Columbus Metropolitan Housing Authority	79	0.26
Consolidated Stores	<u>77</u>	<u>0.25</u>
Total	<u>\$ 1,443</u>	<u>4.76%</u>

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

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

Electricity Enterprise – Ten Largest Customers
(Based upon 2008 Sales)

	<u>Total Charges</u> <u>(in thousands)</u>	<u>% of Total</u> <u>Electric Charges</u>
City of Columbus – Div. of Sewerage & Drainage	\$ 9,943	12.01%
City of Columbus – Division of Water	6,556	7.92
State Hilltop Properties	2,749	3.32
City of Columbus – Division of Facilities	2,558	3.09
Columbus School Board	2,319	2.80
Franklin County	2,269	2.74
Columbus State Community College	1,954	2.36
Shelly Materials	1,939	2.34
City of Columbus – Division of Rec. and Parks	1,245	1.50
Franklin International	<u>1,077</u>	<u>1.30</u>
Total	<u>\$ 32,609</u>	<u>39.38%</u>

Source: Department of Public Utilities, Division of Electricity

- (12.) **Electricity System – Electricity Enterprise Fund** – see respective financial statements contained in the City's 2008 CAFR.
- (13.) **Electricity System – Rate Determination** – see section entitled "Electricity" contained on pages 34 and 227 of the City's 2008 CAFR.
- (14.) **Columbus Regional Airport Authority** – see Note Q of the City's 2008 CAFR.
- (15.) **Certain Municipal Income Tax Matters – Historical City Income Tax Revenues** – see Table 8 contained in the City's 2008 CAFR.
- (16.) **Certain Property Tax Matters – Assessed Value of Taxable Property** – see Table 10 contained in the City's 2008 CAFR.
- (17.) **Certain Property Tax Matters – Tax Rates** – see Table 11 contained in the City's 2008 CAFR.
- (18.) **Certain Property Tax Matters – Principal Taxpayers** – see Table 12 contained in the City's 2008 CAFR.
- (19.) **Certain Property Tax Matters – Ad Valorem Taxes Levied and Collected** – see Table 9 contained in the City's 2008 CAFR.

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

Based upon the Franklin County Auditor’s billing data for collection year 2008, the top ten obligors with respect to Tax Increment Payments were responsible for \$3,183,906.46 of the total \$4,156,028.27 in TIF Revenues to the City for that collection year. The top ten obligors and their respective percentages of the Total Tax Increment Payments to the City for the collection year 2008 are as follows:

<u>Rank</u>	<u>Name of Obligor</u>	<u>Description</u>	<u>% of Total TIF Payments</u>
1	Easton Town Center II LLC	Mixed use retail/office	31.78%
2	Easton Market LLC	Retail stores	8.12
3	Duke Realty Ohio	Mixed use retail/office	7.35
4	MORSO Holding Co.	Land holding company	6.58
5	Germain Real Estate Co LLC	Mixed use retail/office	6.30
6	Easton Communities II LLC	Multifamily	4.34
7	Columbus 1031 LLC	Mixed use retail/office	3.46
8	Easton Communities LLC	Multifamily	3.38
9	Richs Department Stores Inc	Retail store	3.03
10	Northeast Office Venture	Mixed use retail/office	2.28

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

Based upon billing data for collection year 2008, the top ten obligors with respect to TIF Payments, and their respective percentages of the total TIF Payments into the TIF Account for that collection year (\$2,151,268.65), were as follows:

Rank	Name of Obligor	Total	City Share	% of Total TIF Payments
1	Banc One Management Corp	\$ 1,376,210.00	\$ 295,711.94	13.75%
2	PFP Columbus LLC	1,357,302.00	291,649.10	13.56
3	Polaris Center LLC	723,160.00	155,388.38	7.22
4	Inland Western Columbus Polaris LLC	416,762.00	89,551.38	4.16
5	NP Limited Partnership	277,568.00	59,642.19	2.77
6	NP Platinum Hotel LLC	268,157.00	57,620.00	2.66
7	8800 Lyra LLC	250,638.00	53,855.62	2.50
8	Northern Lights Shopping Center Inc	240,221.00	51,617.28	2.40
9	8401 Data Point Office Investment	239,805.00	51,527.89	2.40
10	Lowes Home Centers Inc	177,514.00	38,143.17	1.77

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

To be eligible for capital improvements funding (i.e., from issuance of debt), an asset must have a useful life of at least five years and be considered non-operational. Some examples of capital improvements projects include the purchase of major equipment items, street lighting, street improvements, land acquisition for recreational needs, building construction, and facility rehabilitation. The City's proposed capital improvements program (CIP), for the period 2009 through 2014, provides for approximately \$3.3 billion in funding (funding to be determined) for various capital improvements. A copy of the current CIP may be obtained by contacting the Department of Finance and Management, City Hall, 90 West Broad Street, Columbus, Ohio 43215.

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

Appendix A

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

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

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

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

General Obligation Bonds

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

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

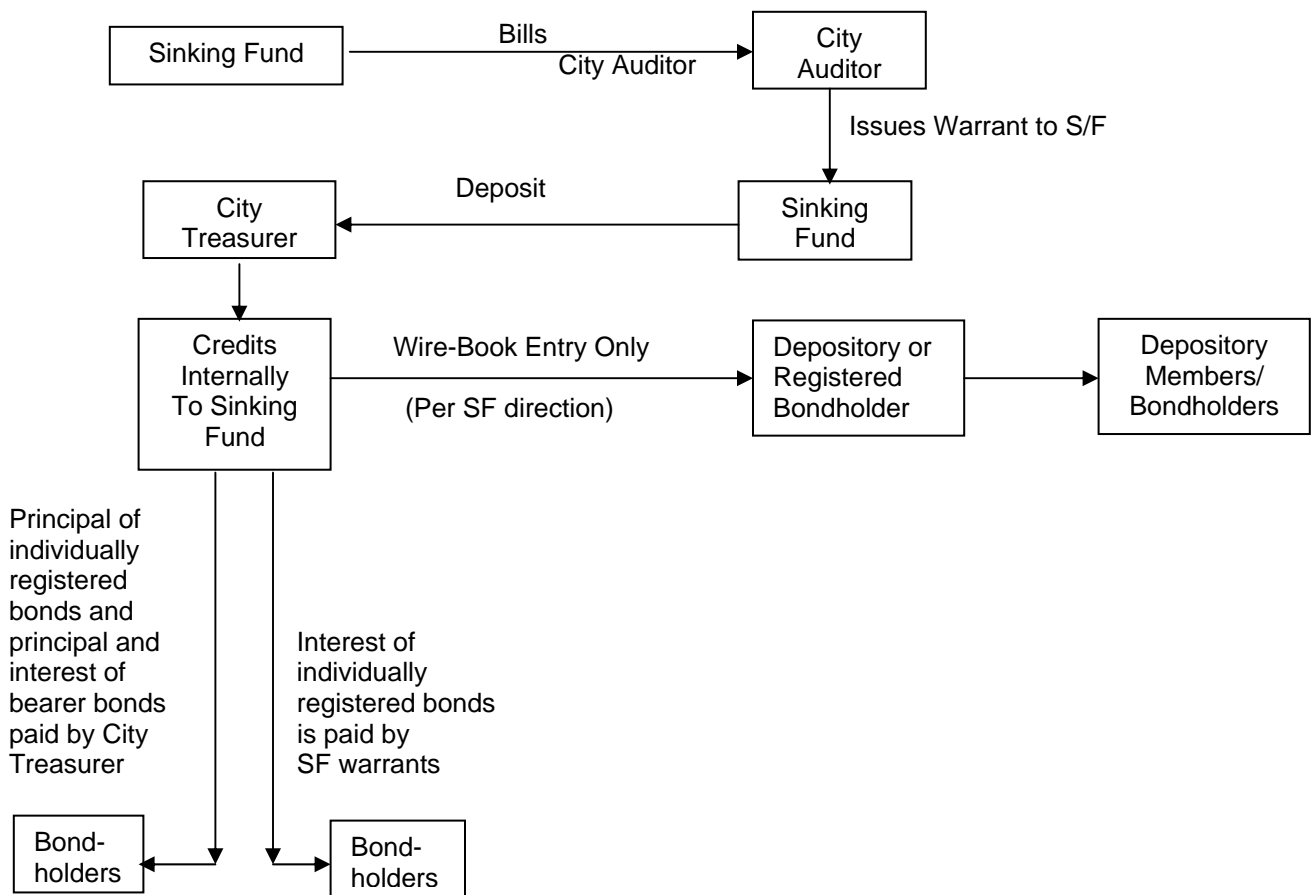
It is the City's intention to continue to issue its bonds exclusively in book entry only form.

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

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

- (1) Bearer bonds – The Sinking Fund verifies the authenticity of matured bearer instruments when they are presented either by mail, messenger or in person. The Sinking Fund will issue a receipt in favor of the presenter and will convey a copy of the receipt to the City Treasurer within one working day. The City Treasurer will then make payment by either wire or check. Bearer instruments presented prior to their maturity are processed similarly with the exception that payment is not authorized until such maturity date. Holders of bearer bonds who have presented such bonds, along with all future interest coupons, to the Sinking Fund requesting registration of such bonds are issued a singular registered bond. Payment for the registered bond then proceeds as described in (2) below. As of June 30, 2009, bearer bonds with their accompanying coupons remain outstanding in the amount of \$1,341,473.50.

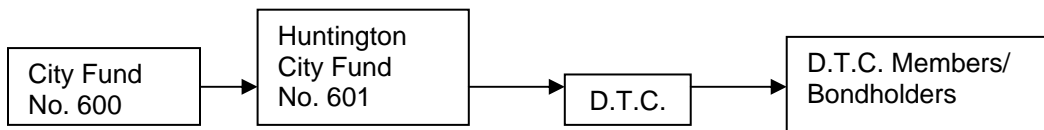
- (2) Interest payments on individually registered bonds are paid directly from the Sinking Fund via Sinking Fund warrants or wired by the City Treasurer pursuant to Sinking Fund directions and warrants. Principal payments of individually registered bonds are made in the same manner as (1) above.
- (3)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



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

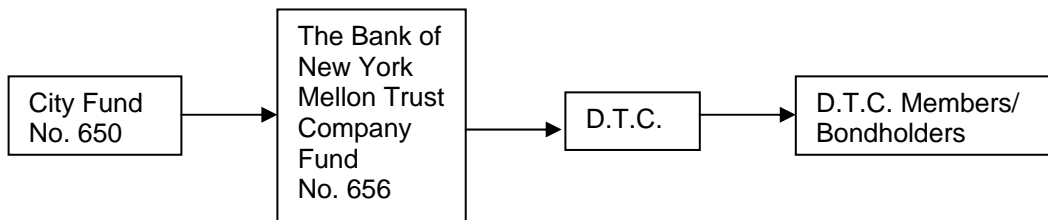
1999 WATER REVENUE BONDS

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



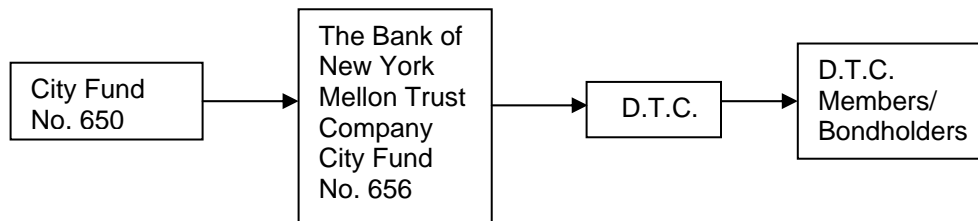
SERIES 2008A SANITARY SEWER FIXED RATE REVENUE BONDS

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



SERIES 2008B SANITARY SEWER VARIABLE RATE REVENUE BONDS

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



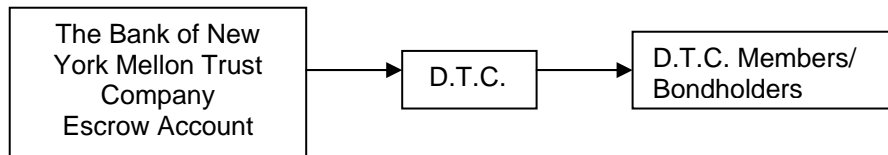
The following are cash flow procedures for the payment of Defeased Bonds.

DEFEASED BONDS

As of June 30, 2009, the City has seven bond issues that have been advance refunded and require that escrow accounts be held with trustees for the payment of debt service on the defeased bonds. These bonds are listed below along with a description of the flow of funds necessary for the prompt payment of debt service as well as the final payment from the escrow at the appropriate call date.

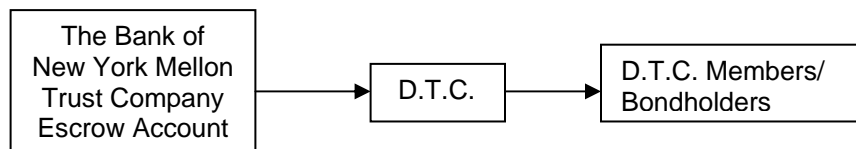
1. Sewer Improvement No. 26-General Obligation Bonds

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



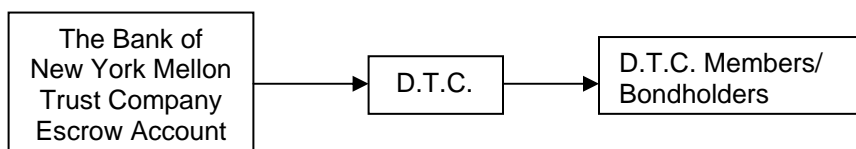
- 2. Various Purpose Limited Tax Bonds, Series 1999-1 – General Obligation Bonds**
- 3. Various Purpose Unlimited Tax Bonds, Series 1999-2 – General Obligation Bonds**

The above two bond issues were issued December 15, 1999 and advance refunded February 23, 2005. An escrow account was funded at The Bank of New York Mellon Trust Company (formerly JPMorgan), the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on June 15, 2010. The maturities defeased were June 15, 2011 through 2017. The flow of funds is illustrated below.



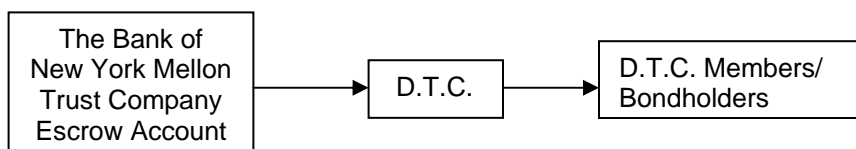
4. Various Purpose Limited Tax Bonds, Series 2000-2 – GO Bonds
5. Various Purpose Unlimited Tax Bonds, Series 2000-1 – GO Bonds

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



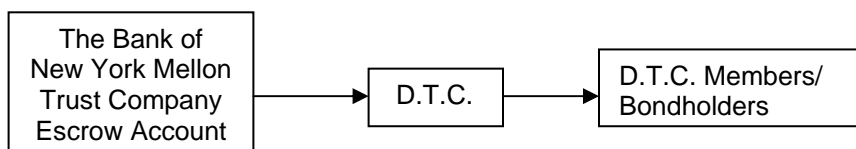
6. Various Purpose Unlimited Tax Bonds, Series 2001 – GO Bonds

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



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

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



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

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

OTHER OUTSTANDING DEBT OBLIGATIONS

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

OTHER GENERAL OBLIGATION NOTES

The amount equal to the non-enterprise (other than assessments) note interest due will be transferred from the special income tax fund (430) to the capital projects fund which will then pay the interest expense to the Sinking Fund.

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

OWDA LOANS

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

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

OPWC LOANS

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

**General Obligation and Revenue Debt Service
(July 1, 2009-June 30, 2010)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
7/1	OWDA/EPA	\$ 18,041,288.62	\$ 13,412,230.94
7/1	Fixed Rate General Obligation Debt Service Payment	33,010,000.00	7,521,178.13
7/1	OPWC	227,667.14	non-interest bearing
7/2	Woodstream Street Light Assessment Bonds Principal and Interest Payment	8,348.00	2,003.52
7/2	Variable Rate General Obligation Bonds Interest Payment	-	13,600.00 (2)
7/15	Fixed Rate General Obligation Debt Service Payment	1,290,000.00	323,087.50
7/16	Various Special Assessment Notes Principal and Interest Payment	108,000.00	5,130.00
7/17	Norris/Maize Road Assessment Bonds Principal and Interest Payment	11,912.00	1,965.48
7/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	599,043.42	62,396.11
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
8/6	Variable Rate General Obligation Bonds Interest Payment	-	13,600.00 (2)
8/15	Fixed Rate General Obligation Debt Service Payment	-	74,945.00
8/28	Madison Mills Special Assessment Bonds Principal and Interest Payment	26,947.00	11,519.84
8/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	599,043.42	62,396.11
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
9/1	Fixed Rate General Obligation Debt Service Payment	16,154,275.00	5,667,308.82
9/3	Variable Rate General Obligation Bonds Interest Payment	-	13,600.00 (2)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2009-June 30, 2010)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
9/27	Ashwood/Barcher Special Assessment Bonds Principal and Interest Payment	29,364.00	3,964.14
9/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	599,043.42	62,396.11
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
10/1	Fixed Rate General Obligation Debt Service Payment	1,051,880.00	35,073.45
10/1	Variable Rate General Obligation Bonds Interest Payment	-	13,600.00 (2)
10/5	Various Special Assessment Bonds Principal and Interest Payment	16,948.00	6,863.95
10/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	599,043.42	62,396.11
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
11/1	1999 Water Revenue Refunding Bonds Principal and Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$7,235,000.00 and \$376,875.00, respectively.)		
11/1	Fixed Rate General Obligation Debt Service Payment	-	23,420.00
11/5	Variable Rate General Obligation Bonds Interest Payment	-	13,600.00 (2)
11/15	Fixed Rate General Obligation Debt Service Payment	18,869,459.00	3,498,233.44
11/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
12/1	TIF Bond Payments (wired from the City to the trustee)		
	Polaris TIF Revenue Bonds	505,000.00	809,967.50
	Easton TIF Revenue Bonds	1,050,000.00	1,482,057.50

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2009-June 30, 2010)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
12/1	Polaris TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	465,000.00	828,567.50
12/1	Easton TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	725,000.00	1,503,807.50
12/3	Variable Rate General Obligation Bonds Principal and Interest Payment	7,975,000.00	12,500.00 (2)
12/4	Hilock/Lewis Roads Phase II Sewer Assessment Bonds Principal and Interest Payment	33,005.00	14,851.94
12/6	Various Special Assessment Bonds Principal and Interest Payment	75,747.00	28,973.23
12/15	Fixed Rate General Obligation Debt Service Payment	31,405,000.00	17,161,033.27
12/16	Various Short-term General Obligation Notes Principal and Interest Payment	24,225,000.00	605,625.00
12/19	Various Special Assessment Bonds Principal and Interest	33,743.00	5,803.80
12/28	Berwick II and III Special Assessment Bonds Principal and Interest Payment	21,274.00	8,520.24
12/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
1/1	OWDA/EPA (estimated)	18,750,469.33	13,504,105.63
1/1	Fixed Rate General Obligation Debt Service Payment	8,200,000.00	6,643,115.63
1/1	OPWC (estimated)	227,667.14	non-interest bearing
1/7	Variable Rate General Obligation Bonds Interest Payment	-	12,500.00 (2)
1/15	Fixed Rate General Obligation Debt Service Payment	-	300,512.50
1/27	Various Special Assessment Bonds Principal and Interest Payment	40,403.00	14,408.17

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2009-June 30, 2010)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
1/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
2/4	Variable Rate General Obligation Bonds Interest Payment	-	12,500.00 (2)
2/15	Fixed Rate General Obligation Debt Service Payment	1,210,000.00	74,945.00
2/26	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
3/1	Fixed Rate General Obligation Debt Service Payment	-	5,237,012.50
3/4	Variable Rate General Obligation Bonds Interest Payment	-	12,500.00 (2)
3/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
4/1	Variable Rate General Obligation Bonds Interest Payment	-	12,500.00 (2)
4/15	Polaris Subordinated Bonds Debt Service Payment		489,000.00
4/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
5/1	1999 Water Revenue Refunding Bonds Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$196,000)		
5/1	Fixed Rate General Obligation Debt Service Payment	-	23,420.00
5/6	Variable Rate General Obligation Bonds Interest Payment	-	12,500.00 (2)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2009-June 30, 2010)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
5/15	Fixed Rate General Obligation Debt Service Payment	7,010,000.00	3,007,187.53
5/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)
6/3	Variable Rate General Obligation Bonds Principal and Interest Payment	2,700,000.00	12,100.00 (2)
6/9	Anderson/Eastwood/River Special Assessment Bonds Principal and Interest Payment	11,108.00	694.25
6/15	Fixed Rate General Obligation Debt Service Payment	26,655,002.00	16,388,883.27
6/20	Eastmoor Area Special Assessment Bonds Principal and Interest Payment	41,248.00	5,444.74
6/27	Various Special Assessment Bonds Principal and Interest Payment	13,033.00	5,108.93
6/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	653,333.33	32,666.66
	2008A Sewer Revenue Bonds – Fixed Rate	-	1,532,757.29
	2008B Sewer Revenue Bonds – Variable Rate	-	12,000.00 (1)

(1) The City's monthly interest payments for the variable rate Sewer Revenue Bonds are estimated using the average interest rate for the first six months of 2009.

(2) The City's monthly interest payments for the Variable Rate General Obligation Bonds are estimated using the weekly interest rates for the month of June 2009.