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CITY OF COLUMBUS OHIO

90 WEST BROAD STREET
COLUMBUS, OHIO 43215

July 28, 2006

Mayor Michael B. Coleman

Mr. Matthew D. Habash
President of Council

Members of Council

Dear Mayor Coleman, President Habash and Members of Council:

This report, as were previous reports, is a continuing effort to fully disclose the status of the City's outstanding bonds and notes and recites both current and some past history. At June 30, 2006 these bonds and notes amounted to:

TWO BILLION ONE HUNDRED FIFTEEN MILLION DOLLARS

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

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

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

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

Very truly yours,

Hugh J. Dorrian
City Auditor

City of Columbus, Ohio

A Report on Its
Bonds and Notes Outstanding
at
June 30, 2005
and
June 30, 2006

Issued by:
Hugh J. Dorrian
City Auditor
July 28, 2006

City of Columbus, Ohio
A Report on Its Bonds and Notes Outstanding
At June 30, 2005 and June 30, 2006

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RATINGS

The City's bond ratings are shown in the following table as of June 30, 2006.

<u>Type</u>	<u>Agency Rating</u>	
	<u>Moody's</u>	<u>Standard & Poor's</u>
• General Obligation Fixed Rate Bonds	Aaa	AAA
• General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	AAA/A1+
• 1994 Sewer System Adjustable Rate Revenue Refunding Bonds	Aa2/VMIG1	AA/A1+
• 1999 Water System Revenue Refunding Bonds	Aa2	AA
• 2002 Sewer System Revenue Refunding Bonds	Aa2	AA

On August 3, 2006, the City will be issuing \$79,980,000 of Sanitary Sewer Adjustable Rate Unlimited G.O. Bonds. These bonds were rated Aaa/VMIG1 by Moody's Investor Services, Inc., AAA/A1+ by Standard and Poor's, and AAA/F1+ by Fitch Ratings. The ratings were awarded in July 2006. The liquidity to pay the purchase price of the bonds that are tendered and not remarketed will be provided by the City's Treasury Investment Portfolio.

Liquidity needs for the 1994 Sewer System Adjustable Rate Revenue Refunding Bonds are also provided by the City's Treasury Investment Portfolio, which at June 30, 2006 was \$891.6 million.

The General Obligation Variable Rate Demand Bonds are enhanced by a Liquidity Facility provided by Westdeutsche Landesbank Girozentrale – New York Branch. The Liquidity Facilities on the 1995 variable rate general obligation bonds and the 1996 variable rate general obligation bonds will expire on June 15, 2011 and December 15, 2011, respectively.

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, income tax coverage ratios, remain substantial and exceed the City's self imposed coverage requirements.
3. The City continues to exceed debt coverage requirements for both revenue and general obligation bonds of the City's enterprises.

The City operates four enterprises, a Water system, a Sanitary Sewer system, a Storm Sewer system and an Electricity system. 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.

4. Remaining unissued amounts and purposes of debt authorized by voters in 1991, 1999 and 2004 is shown in the following table. There is no time limit regarding utilization of the authorization.

	<u>(in thousands)</u>				
	Date	Total	Issued in	Issued in	Unissued
	<u>Authorized</u>	<u>Authorized</u>	<u>1991-2004</u>	<u>2005</u>	<u>as of 06/30/06</u>
Sanitary sewer system	1991	\$ 325,000	312,700	12,300	0
Electricity	1999	28,330	23,375	3,080	1,875
Water system	1999	200,000	95,160	47,635	57,205
Sanitary sewer system	2004	95,785	-	15,800	79,985*
Public safety & Health	2004	40,665	-	22,515	18,150
Recreation and parks	2004	46,640	-	25,740	20,900
Refuse collection	2004	21,100	-	7,010	14,090
Streets and highways	2004	184,420	-	58,970	125,450
Electricity	2004	12,235	-	-	12,235
Storm sewers	2004	104,150	-	44,445	59,705
Water system	2004	100,000	-	-	100,000
		<u>\$ 1,158,325</u>	<u>431,235</u>	<u>237,495</u>	<u>489,595</u>

* \$79,980,000 of voted Sanitary Sewer bonds will be issued 8/3/06 and are not reflected in this report.

5. Of the City's general obligation bonds and long-term notes outstanding at June 30, 2006, **\$1,081.9 million** or **75.09% of the total of \$1,440.8 million matures within 10 years.**

Of the revenue bonds outstanding at June 30, 2006 (exclusive of \$492.2 million OWDA/EPA loans, each of which calls for level debt service; the longest having a final maturity of July 1, 2028) **\$128.4 million** or **71.35% of the total of \$180.0 million matures within 10 years.**

Of the City's total outstanding bonds and long-term debt outstanding at June 30, 2006 (exclusive of the OWDA/EPA loans) **74.67% 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, 2006)

	General Obligations	Special (Revenue) Obligations	Total
Non-Enterprise			
Amount Outstanding	\$ 823,251,779 (1)	\$ 68,863,597 (2)	\$ 892,115,376
% due within 5 years	44.96%	7.80%	42.09%
% due within 10 years	78.12%	25.13%	74.03%
% due within 15 years	95.67%	50.47%	92.18%
Water Enterprise			
Amount Outstanding	\$ 248,071,760	\$ 33,840,000	\$ 281,911,760
% due within 5 years	40.12%	100.00%	47.30%
% due within 10 years	77.38%	100.00%	80.09%
% due within 15 years	98.72%		98.87%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 204,112,682 (3)	\$ 77,280,000 (4)	\$ 281,392,682
% due within 5 years	38.84%	100.00%	55.63%
% due within 10 years	67.27%	100.00%	76.26%
% due within 15 years	88.52%		91.67%
Storm Sewer Enterprise			
Amount Outstanding	\$ 130,535,485	-	\$ 130,535,485
% due within 5 years	27.74%	-	27.74%
% due within 10 years	57.42%	-	57.42%
% due within 15 years	82.32%	-	82.32%
Electricity Enterprise			
Amount Outstanding	\$ 34,870,491 (5)	-	\$ 34,870,491
% due within 5 years	63.96%	-	63.96%
% due within 10 years	99.01%	-	99.01%
% due within 15 years	100.00%	-	100.00%
Total			
Amount Outstanding	\$ 1,440,842,197	\$ 179,983,597	\$ 1,620,825,794
% due within 5 years	42.16%	64.72%	44.66%
% due within 10 years	75.09%	71.35%	74.67%
% due within 15 years	94.08%	81.05%	92.63%

(1) Includes OPWC notes of \$4,192,540, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of July 1, 2024.

(2) Includes \$13,597.21 FNMA Single Family Mortgage Revenue Note.

(3) Excludes \$300,000 of bond anticipation assessment notes.

(4) Excludes OWDA/EPA loans of \$492,219,801, each of which calls for 20 year revenue obligations of level debt service, the longest having a final maturity of July 1, 2028.

(5) Excludes \$2,011,000 of bond anticipation assessment notes.

City of Columbus, Ohio
 General Obligation Bonds
 % Voted - Unlimited vs. % Unvoted - Limited
 (As of June 30, 2006)

	Voted	Unvoted	Total
Non-Enterprise			
Amount Outstanding	\$ 545,145,539	\$ 278,106,240 (1)	\$ 823,251,779 (1)
Percentage (%)	66.22%	33.78%	100.00%
Water Enterprise			
Amount Outstanding	\$ 206,885,060	\$ 41,186,700	\$ 248,071,760
Percentage (%)	83.40%	16.60%	100.00%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 187,658,516	\$ 16,454,166 (2)	\$ 204,112,682 (2)
Percentage (%)	91.94%	8.06%	100.00%
Storm Sewer Enterprise			
Amount Outstanding	\$ 91,365,885	\$ 39,169,600	\$ 130,535,485
Percentage (%)	69.99%	30.01%	100.00%
Electricity Enterprise			
Amount Outstanding	\$ 30,195,000	\$ 4,675,491 (3)	\$ 34,870,491 (3)
Percentage (%)	86.59%	13.41%	100.00%
Total			
Amount Outstanding	\$ 1,061,250,000	\$ 379,592,197	\$ 1,440,842,197
Percentage (%)	73.65%	26.35%	100.00%

- (1) Includes OPWC notes of \$4,192,540.33, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of July 1, 2024.
- (2) Excludes \$300,000 of bond anticipation assessment notes.
- (3) Excludes \$2,011,000 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 August 3, 2006. 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.

**Statement of Legal Debt Margins
June 30, 2006**

<u>Line</u>	Total debt limit 10.5%	Total unvoted debt limit 5.5%
1 Total assessed property value, per		
2 Franklin County	\$ 15,924,317,854	15,924,317,854
3 Fairfield County	135,943,358	135,943,358
4 Delaware County	214,985,189	214,985,189
5 Total (lines 2 through 4)	<u>\$ 16,275,246,401</u>	<u>16,275,246,401</u>
6 Debt limit 10.5% & 5.5% of assessed value (x line 5)	<u>\$ 1,708,900,872</u>	<u>895,138,552</u>
7 <u>Total Outstanding Bond and Note Debt</u>		
8 Bonds & Long-Term Notes Payable	\$ 2,113,045,596	1,051,795,596
9 Non-Enterprise Long-Term Notes (TIF)	6,673,146	6,673,146
10 Notes, Short-Term	<u>2,311,000</u>	<u>2,311,000</u>
11 Total (lines 8 + 9 + 10)	<u>2,122,029,742</u>	<u>1,060,779,742</u>
12 <u>Exemptions:</u>		
13 Debt Service Fund Balances Applicable to Non-Enterprise G.O. Bonds	167,700,000	167,700,000
14 G.O. Assessment Bonds (Non-Enterprise)	-	-
15 G.O. Limited Enterprise debt (Unvoted)		
16 Water Bonds	41,186,700	41,186,700
17 Sanitary Sewer Bonds	16,454,166	16,454,166
18 Sanitary Sewer Assessment Notes	300,000	300,000
19 Storm Sewer Bonds	39,169,600	39,169,600
20 Electric Bonds	4,675,491	4,675,491
21 Electric Assessment Notes	2,011,000	2,011,000
22 Airport Bonds	<u>2,435,000</u>	<u>2,435,000</u>
23 Total (lines 16 through 22)	106,231,957	106,231,957
24 G.O. Unlimited Enterprise debt (Voted)		
25 Water Bonds	206,885,060	-
26 Sanitary Sewer Bonds	187,658,516	-
27 Storm Sewer Bonds	91,365,885	-
28 Electric Bonds	<u>30,195,000</u>	-
29 Total (lines 25 through 28)	516,104,461	-
30 Revenue Bonds and Long-Term Notes		
31 Water	33,840,000	33,840,000
32 Sewer:		
33 Sewer Revenue	77,280,000	77,280,000
34 OWDA/EPA	492,219,801	492,219,801
35 Non-Enterprise Bonds (TIF)	68,850,000	68,850,000
36 Non-Enterprise Long-Term Note (TIF)	6,673,146	6,673,146
37 Total (lines 31 through 36)	<u>678,862,947</u>	<u>678,862,947</u>
38 Urban Redevelopment Bonds	1,985,000	1,985,000
39 Taxable Single Family Mortgage Revenue Note (FNMA)	13,597	13,597
40 Total Exemptions (lines 13, 14, 23, 29, 37, 38 and 39)	<u>1,470,897,962</u>	<u>954,793,501</u>
41 Net Debt (line 11 less line 40)	<u>651,131,780</u>	<u>105,986,241</u>
42 Total Legal Debt Margin (line 6 less line 41)	<u>\$ 1,057,769,092</u>	<u>789,152,311</u>
43 Percent of Net Debt to Assessed Value (lines 41 / 5)	4.00%	0.65%
44 Percent of Legal Debt Limit	<u>10.50%</u>	<u>5.50%</u>
45 Percent of Legal Debt Margin (line 44 less line 43)	<u>6.50%</u>	<u>4.85%</u>

Source: City of Columbus, Ohio, City Auditor

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 other political subdivisions within the County. 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 27, 2006.

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	\$ 335,436	100.00 %	\$ 335,436	4.1389
Overlapping				
Franklin County	154,211	56.77	87,546	0.6401
School District	14,425	97.99	14,135	0.1531
Township	1,875	0.98	18	0.2274
SWACO*	<u>87,210</u>	55.80	<u>48,663</u>	<u>0.3508</u>
Total	<u>\$ 593,157</u>		<u>\$ 485,798</u>	<u>5.5103</u>
Per Fairfield County Auditor:				
Direct				
City of Columbus	\$ 2,864	100.00 %	\$ 2,864	4.1389
Overlapping				
Fairfield County	50,248	4.62	2,321	1.6181
SWACO*	<u>87,210</u>	55.80	<u>48,663</u>	<u>0.3441</u>
Total	<u>\$ 140,322</u>		<u>\$ 53,849</u>	<u>6.1011</u>
Per Delaware County Auditor:				
Direct				
City of Columbus	\$ 4,529	100.00 %	\$ 4,529	4.1389
Overlapping				
Delaware County	95,507	3.85	3,677	1.7823
JVSD	<u>80</u>	4.96	<u>4</u>	<u>0.0180</u>
Total	<u>\$ 100,116</u>		<u>\$ 8,210</u>	<u>5.9392</u>

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.

* Solid Waste Authority of Central Ohio

(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 have 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 had maintained a 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 now maintains a coverage ratio of 1.4 X debt service requirements. This increased coverage ratio simply adds greater strength to the City's bonds.

The City projects the resources and planned debt activity over a ten-year period and maintains the coverage requirement throughout the projected period. As added protections for the City's bondholders, coverage ratios may be increased when economic conditions call for added protection.

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% without a vote of the City's electorate.

City of Columbus, Ohio
Financial Debt Margins
Revenue Bonds

The City operates four enterprise activities: a Water system, a Sanitary Sewer system, a Storm Sewer system, and an Electricity distribution system.

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

Bonds and notes, both general obligation and revenue, of the Water and Sewer enterprises are supported solely by user charges. Tax revenues are not used. As indicated in the past, especially in regard to the Water and Sewer Enterprises, the higher the debt, the higher the user rates.

TOTAL

Total outstanding bonds and notes of the City of Columbus at June 30, 2006 were:

TWO BILLION ONE HUNDRED FIFTEEN MILLION DOLLARS ⁽¹⁾

In 2005 approximately TWENTY CENTS (19.67%) 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>6/30/05</u>	<u>6/30/06</u>
General Obligation	4.9992%	4.9627%
Revenue	3.9767%	3.9444%
Combined	4.6796%	4.6434%

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

(1) Excludes \$6.7 million special obligation notes limited to revenues from two 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>6/30/05</u>	<u>6/30/06</u>
General obligation:		
Voted	\$ 907	\$ 1,061
Unvoted	<u>383</u>	<u>382</u>
	1,290	1,443
Revenue	<u>573</u>	<u>672</u>
Total	<u>\$ 1,863</u>	<u>\$ 2,115</u>

At June 30, 2006, 74% of the City's general obligation debt was authorized by a direct vote of the electorate (70% at June 30, 2005).

City of Columbus, Ohio
 Outstanding Bonds and Notes
 A Recap by Major Purpose
 June 30, 2006

Sanitary Sewer	\$	773,912,483	36.6%
Streets		400,202,031	18.9
Water		281,911,760	13.3
Safety (Police and Fire)		132,508,565	6.3
Storm Sewer-Flood Control		130,535,485	6.2
Recreation and Parks		107,243,185	5.0
Development		99,351,123	4.7
Electricity (Street Lights and Distribution)		36,881,491	1.8
Power Plant		32,259,977	1.5
Public Lands and Buildings		31,247,159	1.5
Health		21,833,293	1.0
Sanitation-Refuse Collection		21,235,000	1.0
Fleet Management		20,382,500	1.0
Information Systems and Equipment		15,227,223	0.7
Other		8,190,319	0.4
Airport (General obligation bonds of the City)		<u>2,435,000</u>	<u>0.1</u>
Total	\$	<u>2,115,356,594</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 %)

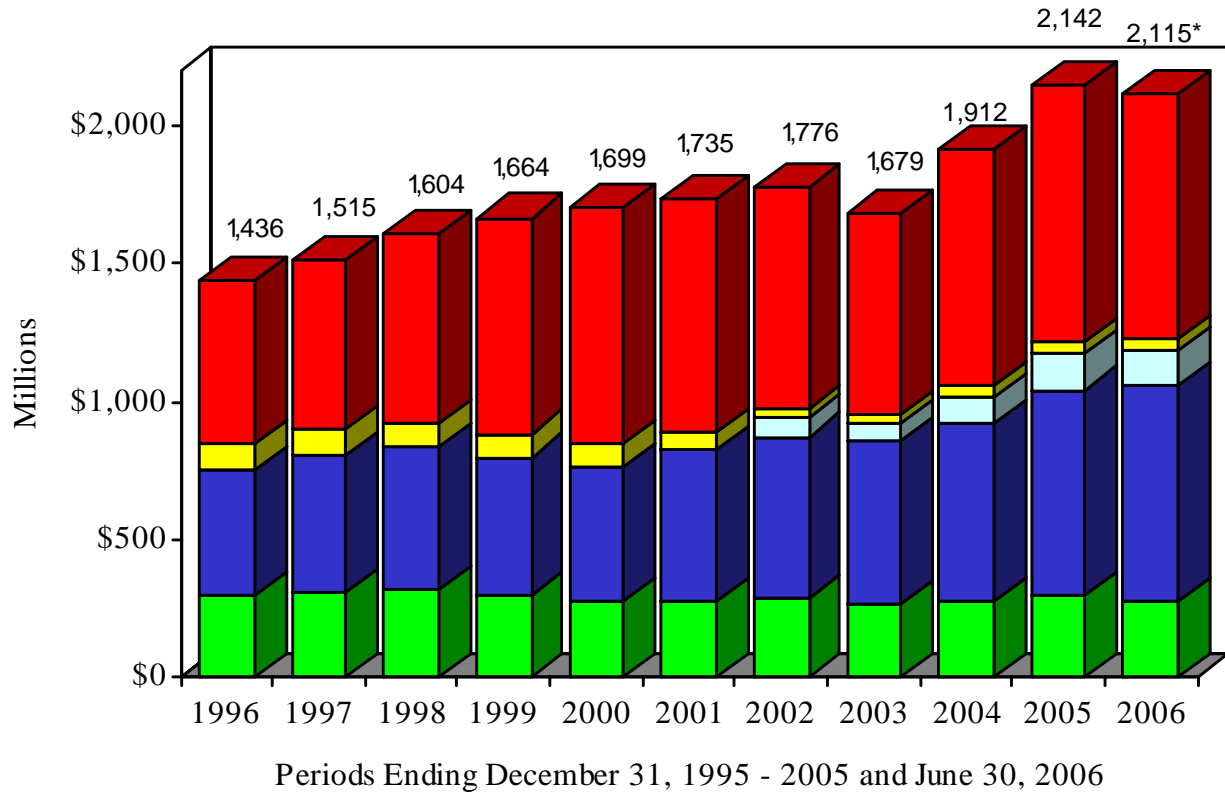
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1996	\$ 825,430	\$ 187,288	22.69%
1997	894,874	199,326	22.27
1998	980,378	214,565	21.89
1999	985,659	203,385	20.63
2000	1,044,705	206,579	19.77
2001	1,084,467	219,653	20.25
2002	1,088,103	217,301	19.97
2003	1,101,919	242,988	22.05
2004	1,233,763	243,050	19.70
2005	1,250,029	245,839	19.67

(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 revenues and Fiduciary funds revenues 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 2005 includes \$160,851 million principal and \$84,988 million interest.

City of Columbus, Ohio Total Outstanding Bonds and Notes



* Excludes \$6.7 million special obligation notes limited to revenues from two TIFs and only if such revenues are available.

WATER

Outstanding bonds and notes attributable to the WATER Enterprise at June 30, 2006 were:

TWO HUNDRED EIGHTY TWO MILLION DOLLARS

In 2005, of total Water Enterprise revenues, 32.57%, or approximately THIRTY THREE CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/05</u>	<u>6/30/06</u>
General Obligation	4.7037%	4.8277%
Revenue	5.0000%	5.0000%
Combined	4.7518%	4.8509%

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)

	<u>Water</u>	
	<u>6/30/05</u>	<u>6/30/06</u>
General Obligation:		
Voted	\$ 176	\$ 207
Unvoted	<u>45</u>	<u>41</u>
	221	248
Revenue	<u>39</u>	<u>34</u>
Total	<u>\$ 260</u>	<u>\$ 282</u>

At June 30, 2006, 83% of the Water Enterprise general obligation debt was authorized by a direct vote of the electorate (80% at June 30, 2005).

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 %)

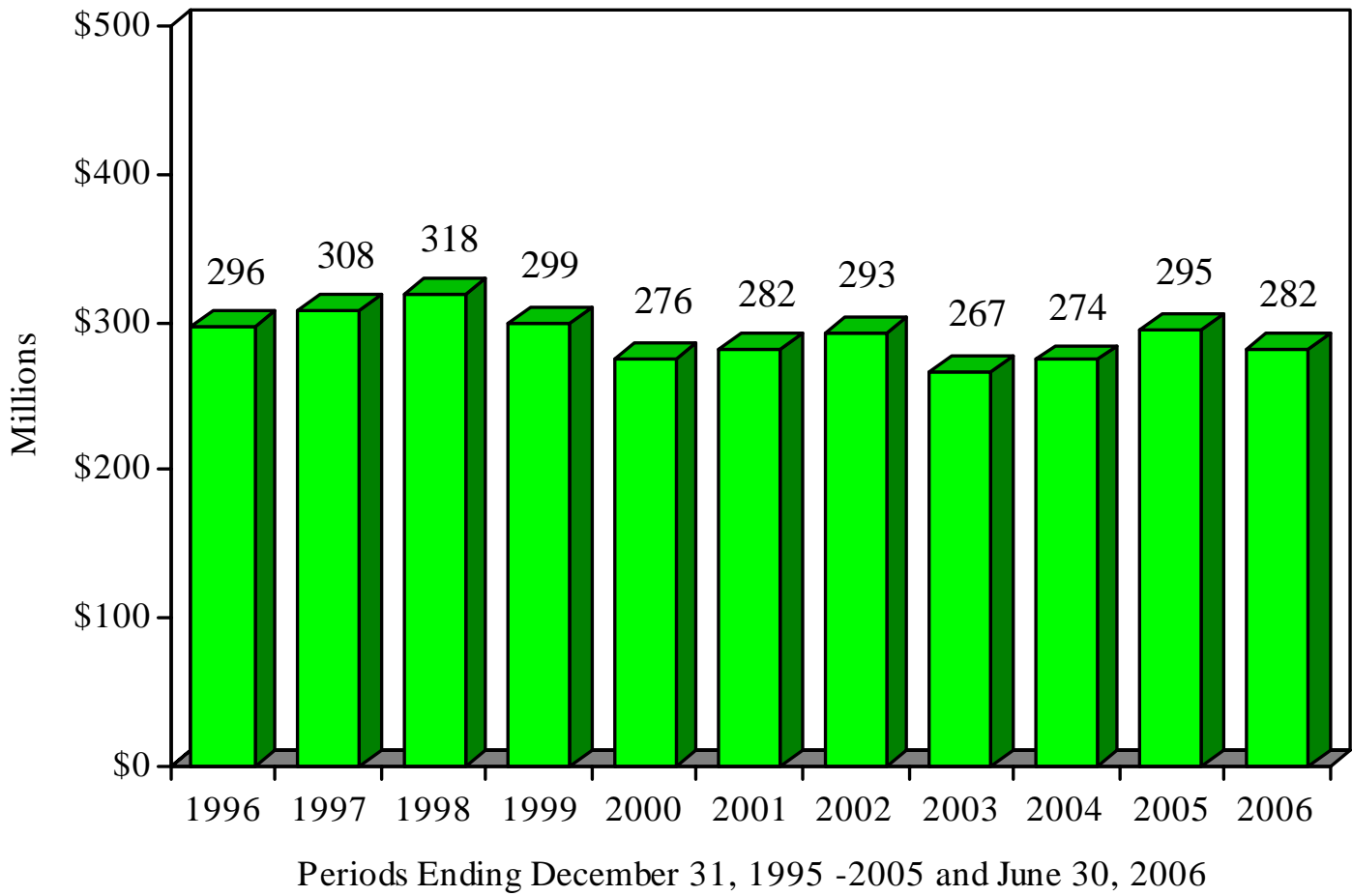
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1996	\$ 89,368	\$ 31,510	35.26%
1997	94,690	34,024	35.93
1998	100,183	35,325	35.26
1999	102,417	36,991	36.12
2000	95,978	36,861	38.41
2001	100,506	36,280	36.10
2002	100,037	35,522	35.51
2003	95,316	37,475	39.32
2004	108,060	37,766	34.95
2005	116,477	37,934	32.57

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

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

(3) Debt service in 2005 includes \$25.698 million principal and \$12.236 million interest.

City of Columbus, Ohio
Water Enterprise
Outstanding Bonds and Notes



City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
10/01/1968	L	Water Works Enlargement No.27	B	\$ 530,000.00		10/01/2007	4.6250	1013-68
11/15/1978	U	Water Works Enlargement No.35	B	1,780,000.00		10/01/2009	5.7500	1563-78
08/15/1980	U	Water Works Enlargement No.38	B	905,000.00		05/01/2007	8.1250	1703-80
06/01/1982	U	Water Works Enlargement No.39	B	1,260,000.00		05/15/2007	12.0000	873-82
08/15/1982	U	Water Works Enlargement No.40	B	1,350,000.00		02/15/2009	12.3750	1485-82
05/17/1995	U	Water Unlimited G.O. Variable	B	25,000,000.00		06/01/2016	3.2985**	989-95
12/19/1996	U	Water Unlimited G.O. Variable	B	7,635,000.00		12/01/2017	2.2985**	2733-96
11/15/1997	L	Water (L) G.O.	B	3,020,000.00		06/15/2008	5.0000*	2542-97
01/15/1998	L	Refunding '98A (L) Water #43	B	33,700.00	05/15/2008	05/15/2012	4.6593*	7-98
01/15/1998	L	Refunding '98A (L) Water	B	608,000.00	05/15/2008	05/15/2014	4.6359*	7-98
01/15/1998	U	Refunding '98B (U) Water	B	2,571,800.00		05/15/2012	5.1272*	7-98
01/15/1998	U	Refunding '98B (U) Water	B	17,878,260.00		05/15/2014	5.0961*	7-98
12/15/1998	L	Water (L) G.O.	B	8,220,000.00	06/15/2009	06/15/2019	4.5833*	3000-98
04/15/1999	R	Water Revenue Refunding-1999	B	33,840,000.00		11/01/2010	5.0000*	661-99
12/15/2001	U	Various (U) Water	B	11,340,000.00		01/01/2012	5.1250*	1919-01
11/15/2002	U	Water (U) G.O.	B	25,355,000.00	11/15/2012	11/15/2018	4.9545*	1669-02
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	2,680,000.00		07/01/2010	5.0000*	683-03
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	2,545,000.00		07/01/2011	4.4892*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	8,195,000.00		07/01/2011	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	9,680,000.00	07/01/2013	07/01/2018	4.3747*	683-03
07/27/2004	U	G.O. (U) Water – 2004-1	B	32,240,000.00	07/01/2014	07/01/2020	5.2334*	1172-04
02/23/2005	L	Water (L) G.O. Ref. Bonds-2005B	B	23,550,000.00	06/15/2015	06/15/2018	4.8643*	124-05
02/23/2005	U	Water (U) G.O. Ref. Bonds-2005A	B	14,060,000.00	06/15/2015	12/15/2017	4.9986*	124-05
12/14/2005	U	Water (U) G.O. Series 2005D	B	<u>47,635,000.00</u>		12/15/2021	5.0000	1976-05
Total – Water				<u>\$ 281,911,760.00</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 2006 was 3.2985% and 2.6412% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2006 was 3.2985% and 2.5287% since their inception.

SANITARY SEWER

Outstanding bonds and notes attributable to the SANITARY SEWER Enterprise at June 30, 2006 were:

SEVEN HUNDRED SEVENTY FOUR MILLION DOLLARS

In 2005, of total Sanitary Sewer Enterprise revenues, 47.85%, or approximately FORTY EIGHT 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>6/30/05</u>	<u>6/30/06</u>
General Obligation	5.3798%	5.2082%
Fixed Rate Revenue	5.0000%	5.0000%
Weekly Variable Rate Revenue	2.2673%	3.3285%
OWDA/EPA loan	3.9065%	3.7883%
Combined	4.2942%	4.2009%

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>6/30/05</u>	<u>6/30/06</u>
General obligation:		
Voted	\$ 173	\$ 188
Unvoted	<u>21</u>	<u>17</u>
	<u>194</u>	<u>205</u>
Revenue:		
Bonds	89	77
Ohio Water Development Authority Loans	<u>381</u>	<u>492</u>
	<u>470</u>	<u>569</u>
Total	<u>\$ 664</u>	<u>\$ 774</u> (1)

At June 30, 2006, 92% of the Sanitary Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (89% at June 30, 2005).

(1) Includes \$300,000 of bond 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 %)

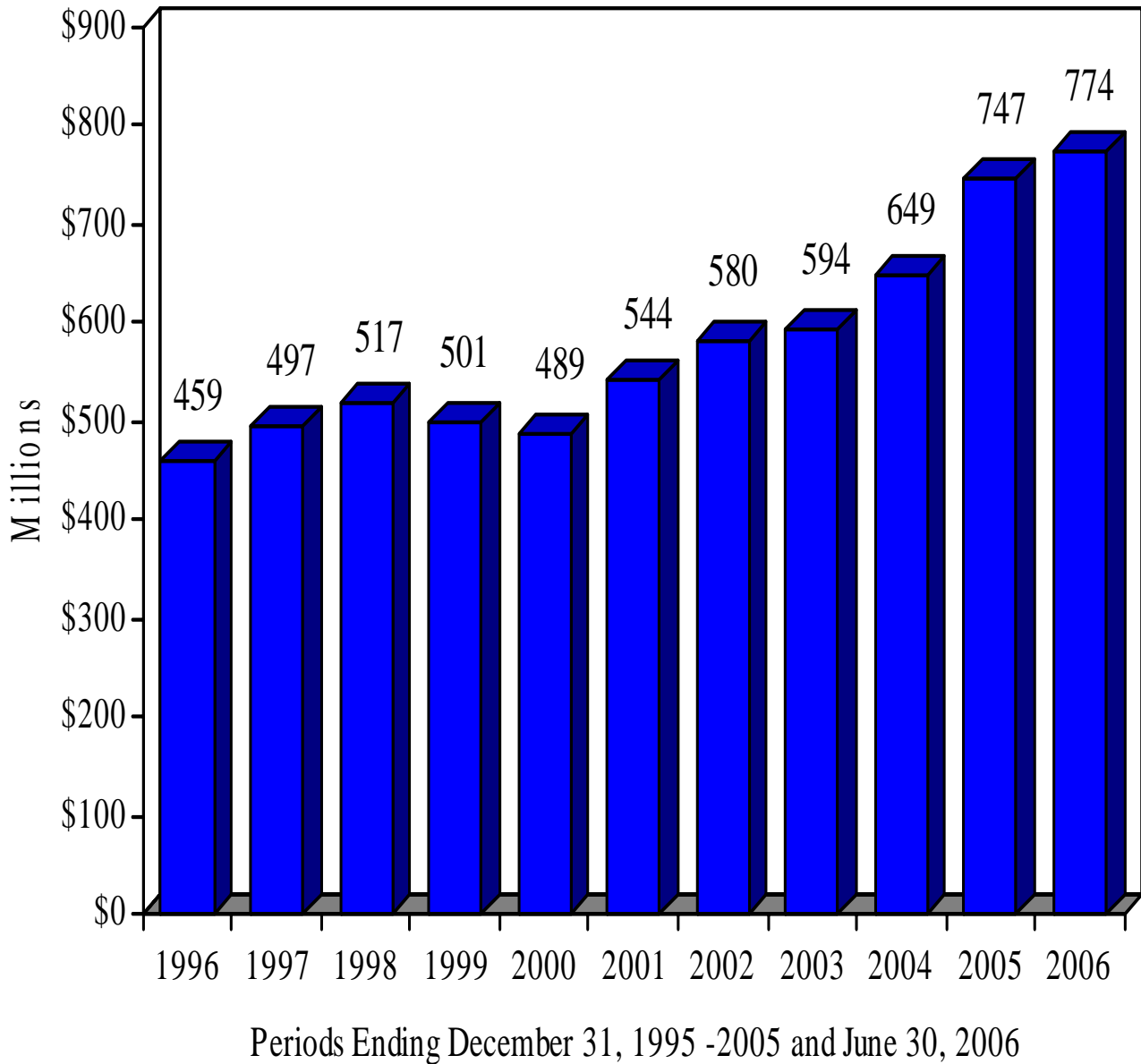
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1996	\$ 116,972	\$ 48,832	41.75%
1997	121,695	54,523	44.80
1998	129,100	58,969	45.68
1999	121,110	58,662	48.44
2000	121,058	58,249	48.12
2001	119,237	62,854	52.71
2002	125,795	57,095	45.39
2003	118,108	74,239	62.85
2004	133,518	72,801	54.52
2005	145,234	69,494	47.85

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

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

(3) Debt service in 2005 includes \$43.305 million principal and \$26.189 million interest.

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



City of Columbus
Bond and Note Inventory List
As of June 30, 2006

Sanitary Sewer
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/05</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
1/1/79	Interceptor IIIC 5,6,7	\$ 384,897.00	1/1/2008	6.75%
10/20/93	Loan 187 SRF (Refunding Sewer Improv. #26)	15,776,904.00	7/1/2013	3.54
9/20/94	Loan 231SRF (Pumping Stations)	10,920,422.00	1/1/2016	4.18/3.79
7/18/95	Upper Scioto West	45,529,189.00	1/1/2018	4.35/4.12
10/30/97	Incineration Improv. (Sludge Regulation)	34,364,268.00	7/1/2021	4.12
4/29/99	Southerly WWTP Final Clarifier	4,909,356.00	1/1/2021	3.81
12/16/99	Cleveland Ave. Combined Sewer Rehab.	967,235.00	7/1/2020	4.38
12/16/99	First Ave. Combined Sewer Rehab.	610,616.00	7/1/2020	4.38
10/28/99	Marsh Run Sanitary Subtrunk	2,012,492.00	7/1/2020	4.38
1/27/00	Sewer Maintenance Operation Center	1,632,070.00	1/1/2021	4.66
1/27/00	Mill/Town/McDowell Sewer	600,178.00	7/1/2020	4.66
4/27/00	SWWTP Effluent Disinfection	14,974,869.00	1/1/2022	4.64
9/28/00	Sewerage Pumping Stations Telemetry	1,370,467.00	7/1/2021	4.64
9/28/00	JPWWTP Sludge Handling (Phase 1)	458,083.00	1/1/2021	4.64
8/31/00	JPWWTP Electrical Upgrade	13,496,993.00	1/1/2023	4.64
10/26/00	Nationwide Boulevard	1,417,839.00	7/1/2021	4.28
9/28/00	WWTF I&C System (Phase 1)	1,839,342.00	1/1/2022	4.64
10/26/00	Scioto Main Replacement	4,645,724.00	7/1/2021	4.28
10/26/00	Deshler Avenue	1,034,684.00	7/1/2021	4.28
10/26/00	North Central Sewer	615,280.00	7/1/2021	4.28
12/14/00	Gay/Pearl/Long Sewer Rehab.	1,101,462.00	7/1/2021	4.28
12/14/00	Jackson Pike Headworks (Phase IA)	7,375,477.00	1/1/2022	4.28
6/28/01	Miller Avenue Sewer Replacement	325,830.00	1/1/2022	3.90
8/30/01	WWTF I&C System (Phase 2)	19,013,715.00	1/1/2024	3.99
8/30/01	Sludge Holding System Improvements	17,411,012.00	1/1/2023	3.99
9/26/01	Driving Park Sewer Improvements	263,988.00	1/1/2022	3.99
9/26/01	JPWWTP Sludge Handling (Phase 2)	17,612,220.00	7/1/2023	3.99
10/25/01	Rich Street Combined Sewer Rehab.	866,200.00	7/1/2022	3.80
10/25/01	Third Street Combined Sewer Rehab	861,957.00	7/1/2022	3.80
10/25/01	Rhoads Ave. Sanitary & Storm Sewer	964,286.00	7/1/2022	3.80
12/13/01	Broad St. Combined Sewer Rehab.	1,677,093.00	7/1/2022	3.80
12/13/01	Castle Rd. Force Main Discharge	339,152.00	7/1/2022	3.80
12/13/01	Maize/Morse Rd. Sewer Improvement	3,616,050.00	1/1/2023	3.80
1/31/02	WWTF Primary Sludge Pumping Sys.	2,026,657.00	7/1/2023	3.90
1/31/02	Franklin-Main Interceptor Rehab. (Part 1)	674,337.00	7/1/2022	3.90

City of Columbus
Bonds and Note Inventory List
As of June 30, 2006

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

<u>Loan Date</u>	<u>Description</u>	Principal Outstanding at 6/30/05	Final Maturity Date	Interest Rate
1/31/02	WWTF I&C System (Phase 3)	\$ 2,284,136.00	1/1/2023	3.90%
2/28/02	Blacklick Sanitary Sewer Interceptor	4,610,844.00	7/1/2023	3.90
5/30/02	Jackson Pike Headworks (Phase IB)	15,683,993.00	1/1/2022	3.95
10/9/02	Garden Road Sewer Rehab.	490,167.00	1/1/2023	3.59
10/9/02	Walhalla Ravine Area, Parts A & B	3,311,659.00	7/1/2023	3.59
12/12/02	Fairwood Avenue Replacement Sewer	1,018,180.00	7/1/2023	3.59
12/12/02	Macon Alley Combined Sewer Rehab.	549,814.00	7/1/2023	3.59
12/12/02	SWWTP Sludge Dewatering/Misc. Imps.	20,208,949.00	7/1/2025	0.91
3/27/03	Jackson Pike Headworks (Phase 2A)	2,718,001.00	7/1/2024	3.65
3/27/03	Sewer Maintenance Operation Center Ph II	14,538,549.00	7/1/2024	3.65
4/24/03	Mohawk St. Combined Sewer Rehab.	1,309,943.00	7/1/2023	3.53
7/31/03	Blacklick Sanitary Sewer Interceptor (Ph. 2)	5,056,184.00	7/1/2025	3.50
7/31/03	Bulen Ave./Sycamore Street CSR	1,179,740.00	1/1/2024	3.50
8/28/03	North Central Sewer (Supplement)	176,378.00	7/1/2021	3.50
8/28/03	Maize/Morse Sanitary Sewer Rehab.	1,173,598.00	1/1/2024	3.50
9/25/03	Castle Rd. Force Main Discharge (Supp.)	184,247.00	7/1/2022	3.50
10/30/03	Big Walnut Augmentation, Part 1	57,889,966.00	1/1/2028	3.66
1/29/04	JPWWTP Sludge Handling (Phase 3)	14,362,231.00	7/1/2026	3.41
1/29/04	SWWTP New Headworks (Phase 2)	35,978,333.00	7/1/2027	3.41
3/25/04	Rhoads Ave. Sanitary & Storm Sewer (Supp.)	(10,464.00)	7/1/2022	3.41
4/29/04	Sludge Holding System Improvements (Supp.)	(19,702.00)	1/1/2023	3.25
6/24/04	WWTF I&C System (Phase 2) (Supp.)	2,315,013.00	1/1/2024	3.81
7/29/04	Big Walnut Augmentation, Part 2	34,755,373.00	7/1/2028	3.71
8/26/04	Kossuth St. Sewer Replacement	2,690,092.00	7/1/2025	3.81
9/30/04	WWTF I&C System (Phase 2) (Supp.)	395,709.00	7/1/2023	3.81
9/30/04	WWTF Primary Sludge Pumping Sys. (Supp.)	49,656.00	7/1/2023	3.81
10/28/04	Maize/Morse Relief Sewers	3,296,253.00	1/1/2026	3.35
12/16/04	Royal Forest/Beechmont Sewer Imp.	48,855.00	1/1/2025	3.35
1/27/05	Clintonville Area Sanitary Sewer Impr.	2,270,158.00	1/1/2026	3.25
2/24/05	SWWTP Electrical System Upgrade	1,481,917.00	7/1/2026	3.25
2/24/05	SWWTP New Headworks (Phase 3)	22,744,291.00	7/1/2027	3.25
2/24/05	Franklin-Main Interceptor Rehab. (Part 2)	871,612.00	1/1/2026	3.25
3/31/05	Rustic Bridge Sewers	565,073.00	7/1/2025	3.25
4/28/05	Leland/Milton Sanitary Imp.	240,387.00	7/1/2025	3.25
5/26/05	JPWWTP Sludge Phase (Supp.)	316,147.00	7/1/2023	3.25

City of Columbus
Bonds and Note Inventory List
As of June 30, 2006

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

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/05</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
5/26/05	SMOC (Phase 2) (Supp.)	\$ 265,406.00	7/1/2024	3.25%
5/26/05	Adena Brook Ravine Sewers	563,326.00	1/1/2027	3.25
5/26/05	SWWTP Sludge Dewatering/Misc. Imps. (Supp.)	67,600.00	7/1/2025	3.59
6/30/05	WWTF I&C System (Phase 2) (Supp.)	31,348.00	1/1/2024	3.25
7/28/05	S69 Chlorine Contact Tank No. 4	3,223,751.00	7/1/2026	3.15
10/27/05	Torrence/Colerain Area Sewer Imp.	203,623.00	7/1/2026	3.25
10/27/05	Piedmont/High & Orchard/ Milton Sewers	238,636.00	7/1/2026	3.25
12/15/05	SWWTP Digester Rehabilitation	711,655.00	1/1/2028	3.15
1/26/06	Driving Park Area San. Sewers	267,332.00	7/1/2026	3.25
3/30/06	Maize/Morse Relief Sewers	221,498.00	7/1/2027	3.25
	Sub-total OWDA Loans	<u>492,219,801.00</u>		
	Total Sanitary Sewer	<u>\$773,912,483.00</u>		

STORM SEWER

Outstanding bonds and notes attributable to the STORM SEWER Enterprise at June 30, 2006 were:

ONE HUNDRED THIRTY MILLION DOLLARS

In 2005, of total Storm Sewer Enterprise revenues, 34.59%, or approximately THIRTY-FIVE CENTS of every dollar, was directed toward payment of principal and interest.

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

<u>Bond Type</u>	<u>6/30/05</u>	<u>6/30/06</u>
General Obligation	4.9814%	4.8793%

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

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Storm Sewer

	<u>6/30/05</u>	<u>6/30/06</u>
General obligation:		
Voted	\$ 51	\$ 91
Unvoted	<u>40</u>	<u>39</u>
	91	130
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 91</u>	<u>\$ 130</u>

At June 30, 2006, 70% of the Storm Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (56% at June 30, 2005).

Source of funding:

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

City of Columbus, Ohio
Storm Sewer Enterprise

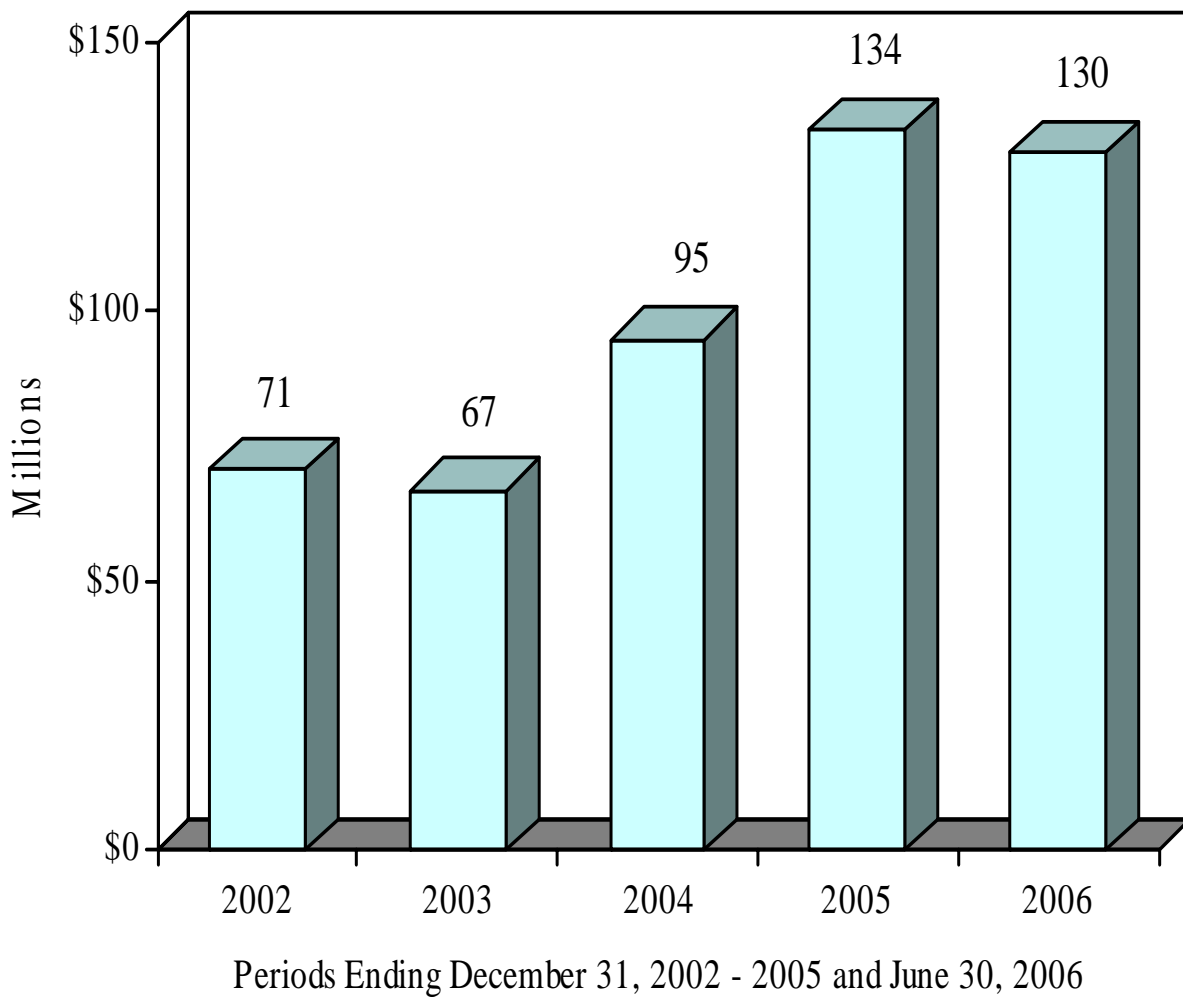
Percent of Revenues
Directed Towards Debt Service
For the years ended December 31
(in thousands, except %)

	<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

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.
- (2) Debt service includes interest expense, interest capitalized and principal payments on bonds and long-term notes.
- (3) Debt service in 2005 includes \$4.860 million principal and \$4.363 million interest.

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



City of Columbus
Bond and Note Inventory List
As of June 30, 2006

Storm Sewer

<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>
06/15/1972	U	Flood Control No.4	B	\$ 70,000.00		06/15/2008	5.0000	477-72
12/15/1972	U	Storm Sewerage System No.1	B	90,000.00		09/15/2008	5.1250	1490-72
03/15/1973	U	Storm Sewerage System No.2	B	255,000.00		02/15/2009	4.8750	25-73
08/15/1982	U	Storm Sewerage No.9	B	30,000.00		02/15/2009	12.3750	1491-82
10/15/1985	U	Storm Sewerage Imp. No.10	B	185,000.00		04/15/2007	9.3750	1996-85
05/17/1995	U	Storm Sewer G.O. Variable	B	2,000,000.00		06/01/2016	3.2985**	988-95
12/19/1996	U	Storm Sewer (U) G.O. Variable	B	1,720,000.00		12/01/2017	3.2985**	2737-96
11/15/1997	U	Storm Sewer (U) G.O.	B	340,000.00		06/15/2008	6.0000*	2544-97
11/15/1997	U	Storm Sewer V'95	B	750,000.00		06/15/2008	6.0000*	2544-97
01/15/1998	L	Refunding '98A Storm Sewer	B	3,400.00	05/15/2008	05/15/2012	4.6632*	7-98
01/15/1998	L	Refunding '98A Storm Sewer	B	11,200.00	05/15/2008	05/15/2013	4.6424*	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	260,000.00		05/15/2012	5.1272*	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	590,700.00		05/15/2013	5.1091*	7-98
12/15/1998	L	Storm Sewer (L) G.O.	B	710,000.00	06/15/2009	06/15/2019	4.5827*	3006-98
12/15/1998	U	Storm Sewer V'95	B	1,875,000.00		06/15/2009	5.0000*	3010-98
12/15/1999	U	Storm Sewer UT G.O.	B	3,540,000.00		06/15/2010	5.1875*	2611-99
11/15/2000	U	Storm Sewer (U) G.O. V99	B	1,250,000.00		11/15/2010	5.5000*	2350-00
12/15/2001	U	Various (U) Storm Sewer	B	1,675,000.00		01/01/2012	5.1246*	1920-01
12/15/2001	U	Various (U) Storm Sewer Ref.	B	131,207.00		01/01/2010	5.0813*	1922-01
11/15/2002	U	Storm Sewer (U) G.O.	B	1,140,000.00	11/15/2012	11/15/2020	4.8882*	1660-02
11/15/2002	L	Storm Sewer (L) G.O.	B	3,300,000.00	11/15/2012	11/15/2023	4.2230*	1661-02
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	530,000.00		07/01/2010	5.0000*	683-03
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	305,000.00		07/01/2011	4.6721*	683-03
06/17/2003	U	Ref. Storm Sewer (U) G.O.	B	2,745,000.00		07/01/2013	5.0000*	683-03
07/27/2004	U	Ref. Var. (U) Storm Sewer	B	2,270,000.00	07/01/2014	07/01/2015	5.3315*	1175-04
07/27/2004	L	Storm Sewer GO – 2004-2	B	33,515,000.00	07/01/2014	07/01/2025	5.1377*	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	24,390,000.00	06/15/2015	12/15/2023	4.9510*	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	1,613,978.00	06/15/2015	12/15/2018	4.9763*	124-05
12/14/2005	U	Storm Sewer (U) G.O. – 2005D	B	<u>44,445,000.00</u>		12/15/2026	4.4630*	1972-05
Total-Storm Sewer				<u>\$ 130,535,485.00</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 2006 was 3.2985% and 2.6412% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2006 was 3.2985% and 2.5287% since their inception.

ELECTRICITY

Outstanding bonds and notes attributable to the ELECTRICITY Enterprise at June 30, 2006 were:

THIRTY-SEVEN MILLION DOLLARS

In 2005, of total Electricity Enterprise revenues, 12.44%, or approximately TWELVE 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>6/30/05</u>	<u>6/30/06</u>
General Obligation	4.7208%	4.9688%

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

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Electricity

	<u>6/30/05</u>	<u>6/30/06</u>
General obligation:		
Voted	\$ 30	\$ 30
Unvoted	<u>7</u>	<u>7</u>
	37	37
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 37</u>	<u>\$ 37</u> (1)

At June 30, 2006, 87% of the Electricity Enterprise general obligation debt was authorized by a direct vote of the electorate (81% at June 30, 2005).

(1) Includes \$2,011,000 of bond 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>
1996	\$ 42,301	\$ 8,177	19.33%
1997	43,886	8,541	19.46
1998	45,701	10,007	21.90
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

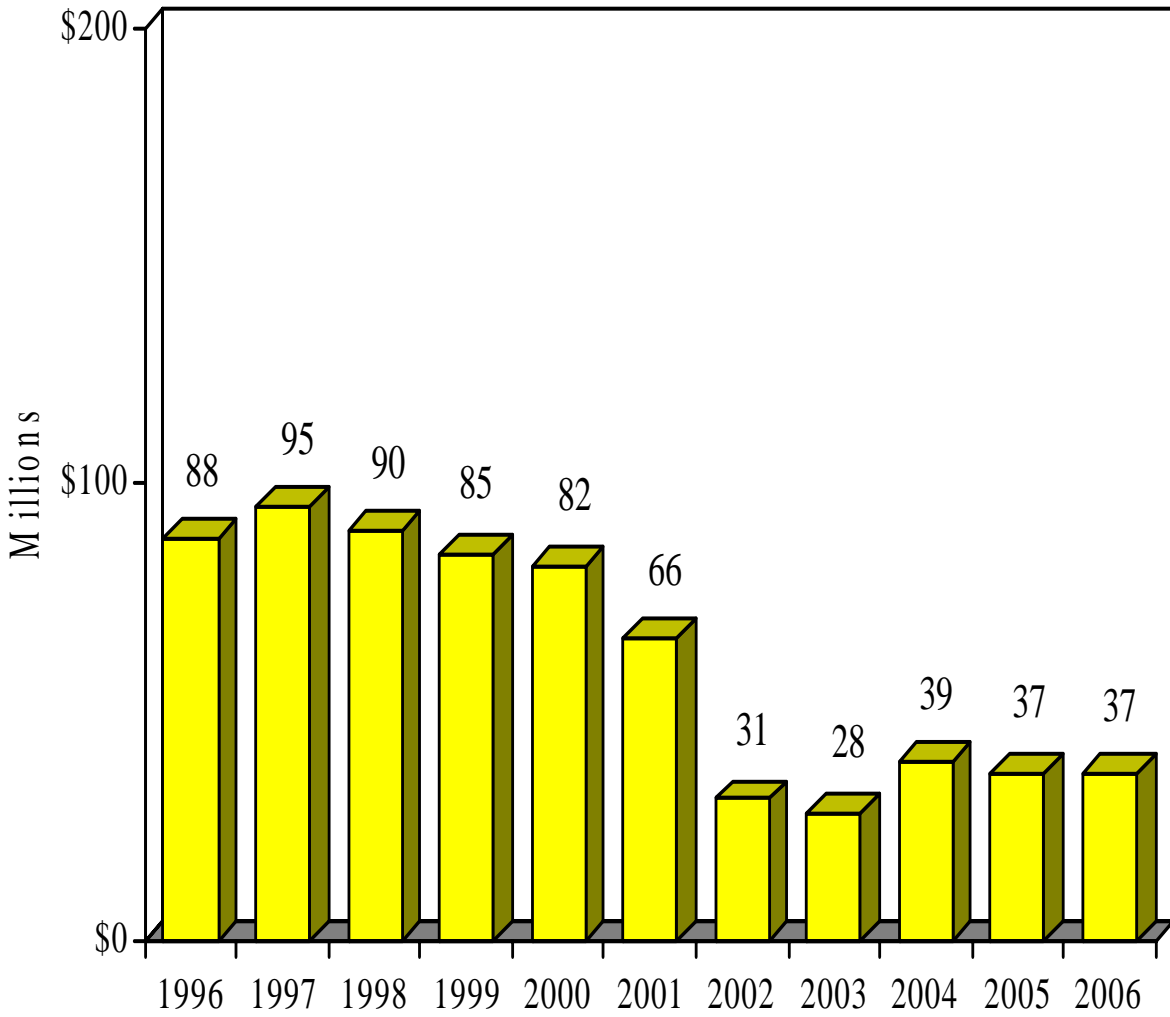
(1) Revenues include operating and non-operating revenues.

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

(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 2005 includes \$6.194 million principal and \$1.728 million interest

City of Columbus, Ohio
Electricity Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 1995 - 2005 and June 30, 2006

City of Columbus
Bond and Note inventory List
As of June 30, 2006

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>
07/15/1996	A	Woodbine Pl. Assessment Bond	B	8,645.00		07/15/2006	5.7000	1695-96
07/15/1996	A	Walhalla Rd. Assessment Bond	B	14,336.00		07/15/2006	5.7000	1696-96
07/15/1996	A	E. Pacemont Rd. Assess Bond.	B	3,819.00		07/15/2006	5.7000	1697-96
12/19/1996	U	Elec.-Str. Lgt. (U) G.O. Variable	B	1,620,000.00		12/01/2009	3.2985**	2736-96
12/19/1996	U	Elec.-Distr. (U) G.O. Variable	B	2,020,000.00		12/01/2009	3.2985**	2736-96
05/16/1997	A	Fremnt/Chestrfld/Julian/Jason Assess.	B	7,108.00		05/16/2007	6.2500	1120-97
09/26/1997	A	Oaklnd/Seymor/N Virg/N HardAssess.	B	30,838.00		09/26/2007	6.2500	2191-97
11/15/1997	L	Elec.-Distribution (L) G.O.	B	600,000.00		06/15/2008	5.0000*	2541-97
11/15/1997	U	Elec. Street Light (U) G.O.	B	360,000.00		06/15/2008	6.0000*	2547-97
11/15/1997	U	Electricity Dist. (U) G.O.	B	760,000.00		06/15/2008	6.0000*	2547-97
04/15/1998	A	Wstwind/Parksde/Hummel/Brinker	B	65,862.00		04/15/2008	5.0500	970-98
12/15/1998	U	Elec.-Distribution (U) G.O.	B	255,000.00		06/15/2009	5.0000*	3015-98
12/15/1998	U	Elec.-Street Lighting (U) G.O.	B	105,000.00		06/15/2009	5.0000*	3015-98
04/21/1999	A	East Deshler/Haldy Ave.	B	18,663.00		04/21/2009	5.0000	943-99
12/15/1999	U	Electricity SIT Support UT G.O.	B	290,000.00		06/15/2010	5.1940*	2616-99
12/15/1999	U	Electricity Dist. UT G.O.	B	20,000.00		06/15/2010	5.1875*	2616-99
12/15/1999	U	Electricity Street Light UT G.O.	B	490,000.00		06/15/2010	5.1837*	2616-99
06/09/2000	A	Eastwood/River Pl./Anderson Pk.	B	44,432.00		06/09/2010	6.2500	1176-00
11/15/2000	U	Elec. - Distribution (U) G.O.	B	490,000.00		11/15/2010	5.5000*	2355-00
11/15/2000	U	Elec. - Street Light (U) G.O.	B	1,045,000.00		11/15/2010	5.5000*	2355-00
07/17/2001	A	Norris/Maize St. Lgt. Spec. Assess.	B	71,472.00		07/17/2011	5.5000	1076-01
12/15/2001	U	Various (U) Electricity Distribution	B	600,000.00		01/01/2012	5.1250*	1921-01
12/15/2001	U	Various (U) Electricity Street Lighting	B	1,200,000.00		01/01/2012	5.1250*	1921-01
06/20/2002	A	Eastmoor St. Lgt. Spec. Assess.	B	247,488.00		06/20/2012	4.4000	857-02
11/15/2002	U	Various (U) Electricity Distribution	B	400,000.00		11/15/2013	5.0000*	1659-02
11/15/2002	U	Various (U) Electricity Street Lighting	B	200,000.00		11/15/2013	5.0000*	1659-02
12/19/2002	A	Northmoor St. Lgt. Spec. Assess.	B	236,201.00		12/19/2012	4.3000	1826-02
06/17/2003	L	Ref. G.O. (L) Electricity Distribution	B	70,000.00		07/01/2006	5.0000*	683-03
07/27/2004	L	Ref. Elec. Dist. (L) G.O. 2004-2	B	120,000.00		07/01/2007	5.5000	1189-04
07/27/2004	U	Elec. - Distribution (U) G.O.	B	12,025,000.00	07/01/2014	07/01/2015	5.3501*	1174-04
07/27/2004	L	Elec. - Street Light (L) G.O.	B	2,390,000.00	07/01/2014	07/01/2015	5.3515*	1174-04
07/27/2004	L	Electricity SIT Supported (L) G.O.	B	1,005,000.00	07/01/2014	07/01/2015	5.3483*	1174-04
07/27/2004	U	Ref. Elec. - Distribution (U) G.O.	B	185,000.00		07/01/2007	5.5000*	1175-04
07/27/2004	L	Ref. Elec. - Distribution (L) G.O.	B	35,000.00		07/01/2007	5.5000*	1175-04
07/27/2004	L	Ref. Elec. - Street Light (L) G.O.	B	215,000.00		07/01/2007	5.5000*	1189-04
07/02/2004	A	Woodstream St. Light Spec. Assess.	B	75,132.00		07/02/2014	4.0000	1055-04
10/01/2004	A	Eastmoor II St. Lgt. Spec. Assess.	B	168,800.00		10/01/2015	4.5000	1671-04
02/23/2005	L	Ref. Elec. - Distribution 2005B	B	1,460,000.00		06/15/2013	4.5454*	124-05
02/23/2005	U	Ref. Elec. - Street Light 2005A	B	355,743.00		06/15/2010	5.0000*	124-05

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
02/23/2005	U	Ref, Elec. – Distribution 2005A	B	\$ 741,102.00		06/15/2010	5.0000*	124-05
02/23/2005	U	Ref, Elec. – Distribution 2005A	B	158,453.00		12/15/2011	5.0000*	124-05
02/23/2005	U	Ref, Elec. – Distribution 2005A	B	93,802.00		12/15/2011	5.0000*	124-05
02/23/2005	U	Ref. Elec. – Street Light 2005A	B	61,148.00		12/15/2011	5.0000*	124-05
02/23/2005	U	Ref. Elec. – Street Light 2005A	B	209,752.00		12/15/2011	5.0000*	124-05
04/01/2005	A	Clintonville II St. Light Assessment	B	713,818.00		09/01/2015	4.4000	550-05
								766-05 &
04/28/2005	A	Berwick Ph. II & III Assessment	STN	543,000.00		12/28/2006	3.8800	767-05
04/28/2005	A	Madison Mills Elec. Assessment	STN	386,000.00		08/28/2006	3.7600	0770-05
07/18/2005	A	Longview Ave. St. Ltg. Assessment	B	47,415.00		09/01/2015	4.2500	1156-05
08/18/2005	A	Brookshire Park St. Ltg. Assess.	B	181,533.00		09/01/2015	4.2500	1301-05
11/15/2005	A	Berwick I St. Ltg. Assessment	B	144,592.00		11/15/2016	4.6000	1853-05
12/14/2005	U	Electric Series (U) G.O. 2005D	B	2,565,000.00		12/15/2016	5.0000	1974-05
12/14/2005	U	Electricity SIT (U) G.O. 2005D	B	515,000.00		12/15/2016	5.0000	1971-05
06/08/2006	A	Maize Morse St. Ltg. Assessment	STN	411,000.00		12/08/2007	5.2500	0991-06
06/08/2006	A	Independence Vil. St. Ltg. Assess.	STN	319,000.00		12/08/2007	5.2500	0990-06
06/08/2006	A	Sharon Woods St. Ltg. Assessment	STN	242,000.00		10/08/2007	5.2500	0989-06
06/08/2006	A	Westerford V. St. Ltg. Assessment	STN	110,000.00		10/08/2007	5.2500	0988-06
06/27/2006	A	Raspberry Run Electricity Assess.	B	50,512.00		06/27/2017	4.9000	1099-06
06/27/2006	A	Heatherbrook St. Ltg. Assessment	B	<u>79,825.00</u>		06/27/2017	4.9000	1096-06

Total – Electricity

\$ 36,881,491.00

Legend

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

* Weighted interest rate on the outstanding principal.

** The average interest rate for the 1996 variable rate bonds for the first six months of 2006 was 3.2985% and 2.5287% since their inception.

NON-ENTERPRISE/INFRASTRUCTURE AND OTHER

Outstanding bonds and notes attributable to the city's NON-ENTERPRISE and INFRASTRUCTURE type capital assets, Internal Service Fund computer notes and bonds, and the City's Police and Firemen's Disability and Pension Fund Employers Accrued Liability Refunding Bonds at June 30, 2006 were as follows:

EIGHT HUNDRED NINETY TWO 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>6/30/05</u>	<u>6/30/06</u>
General Obligation	5.0342%	4.9800 %
Revenue	4.2561%	4.3642%
Combined	4.9525%	4.9065%

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>6/30/05</u>	<u>6/30/06</u>
General obligation:		
Voted	\$ 477	\$ 545
Unvoted	<u>270</u>	<u>278</u>
	747	823
Revenue (1)	<u>64</u>	<u>69</u>
Total	<u>\$ 811</u>	<u>\$ 892</u>

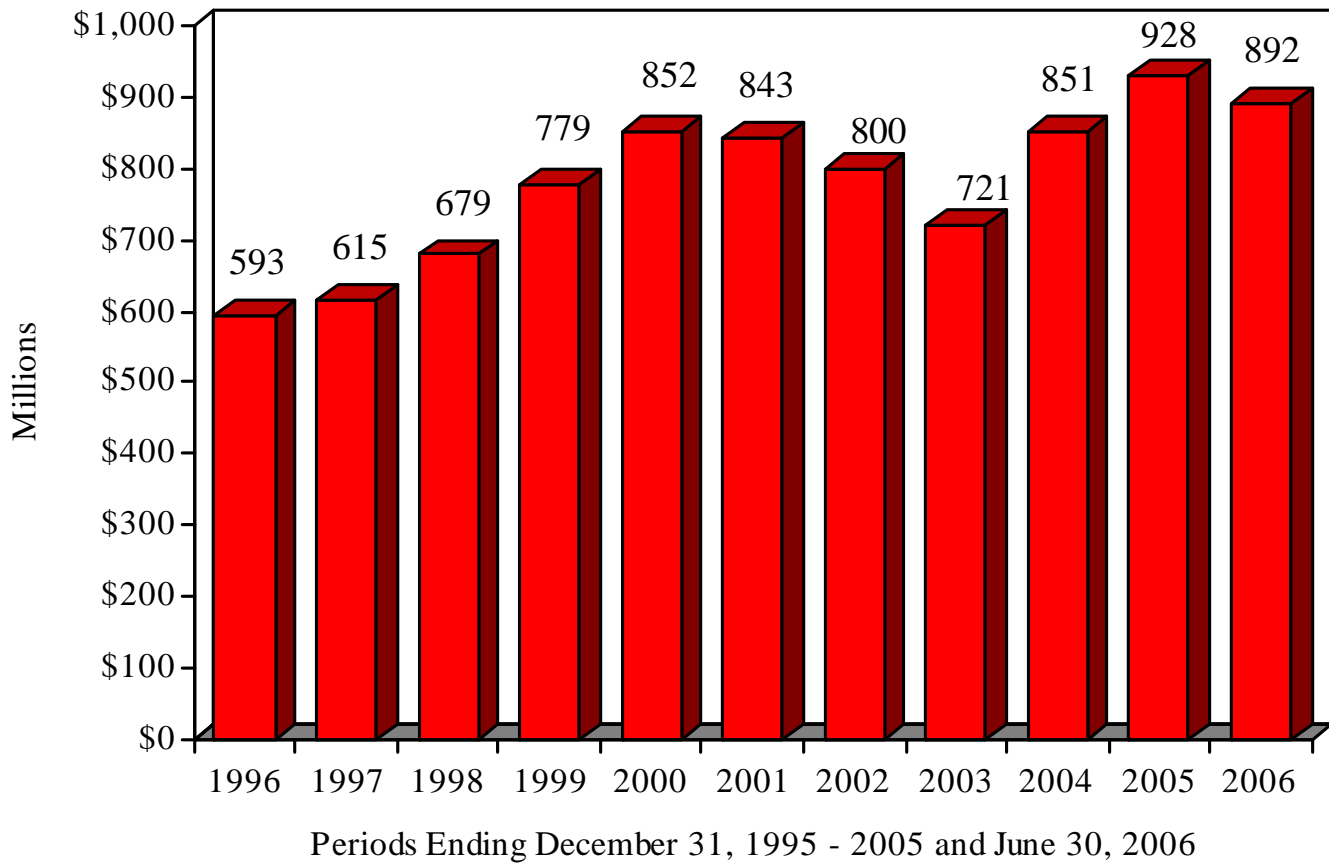
At June 30, 2006, 66% of the Non Enterprise/Infrastructure general obligation debt was authorized by a direct vote of the electorate (64% at June 30, 2005).

(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 A, 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.

Sources of funding:

- Income tax, special assessments, recreation fees and certain storm sewer charges.
- Internal Service Fund revenues for certain computer notes and bonds.

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



City of Columbus, Ohio

Non Enterprise/Infrastructure
And Other
June 30, 2006
Recap by Purpose

		Page Reference (1)
Health	\$ 21,833,293	45
Public Service:		
Streets: General Obligation	333,417,201	
Revenue (TIFs)	68,850,000	
Sanitation-Refuse Collection	<u>21,235,000</u>	
Total Public Service	423,502,201	46-47
Public Safety:		
Police and Fire Facilities and Apparatus	40,642,639	
Police and Fire Communications	28,795,926	
Public Safety and Health		
Facilities and Apparatus	22,515,000	
Police Academy	21,700,000	
Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bond	<u>18,855,000</u>	
Total Public Safety	132,508,565	48
Recreation and Parks	107,243,185	49-50
General Government	41,285,894	51
Internal Service: Information Services	7,107,500	
Fleet Management	<u>20,382,500</u>	
Total Internal Service	27,490,000	52
Development	99,351,123	53
Power Plant	32,259,977	54
Airports	2,435,000	55
Ohio Public Works Commission Loans	4,192,540	56
Federal National Mortgage Association (FNMA)- Taxable Single Family Mortgage Revenue Note	<u>13,597</u>	57
Total	<u>\$ 892,115,375</u>	

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

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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	\$ 6,140,000.00		06/15/2010	5.1875*	2614-99
11/15/2000	U	Health (U) G.O.	B	1,300,000.00		11/15/2010	5.5000*	2353-00
11/15/2002	U	Health (U) G.O.	B	2,625,000.00	11/15/2012	11/15/2018	4.9552*	1657-02
11/15/2002	L	Health (L) G.O.	B	1,430,000.00	11/15/2012	11/15/2018	4.0692*	1664-02
06/17/2003	L	Refunding G.O. 2003B (L)	B	95,000.00		07/01/2011	4.6842*	683-03
07/27/2004	L	Health (L) G.O. 2004-2	B	535,000.00	07/01/2014	07/01/2020	5.2383*	1187-04
02/23/2005	U	Refunding G.O. 2005A (U)	B	7,695,293.00		06/15/2015	4.9868*	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	1,545,165.00	06/15/2015	12/15/2016	4.9818*	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	<u>467,835.00</u>	06/15/2015	12/15/2017	4.9990*	124-05
Total-Health Department				<u>\$ 21,833,293.00</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, 2006

Public Service

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
06/01/1982	L	Capitol South Redevelopment #1	B	\$ 315,000.00		05/15/2007	12.0000	876-82
08/15/1982	L	Capitol South Redevelopment #2	B	540,000.00		02/15/2009	12.2500	1493-82
08/15/1982	L	Capitol South Utility Reloc. #1	B	120,000.00		02/15/2009	12.2500	1492-82
06/01/1983	L	Capitol South Redevelopment #3	B	810,000.00		03/01/2009	9.2500	1031-83
06/01/1983	L	Capitol South Utility Reloc.#2	B	90,000.00		03/01/2009	9.2500	1032-83
10/15/1985	U	Expressway & Street Imp. No.14	B	710,000.00		04/15/2007	9.3750	1994-85
10/15/1985	L	Capitol South Redevelopment #4	B	320,000.00		04/15/2007	9.5000	1998-85
07/01/1986	U	Expressway and Street Imp. #15	B	2,680,000.00		07/01/2007	7.3750	1589-86
12/19/1996	U	Traffic\Eng. (U) G.O. Variable	B	11,470,000.00		12/01/2013	3.2985**	2731-96
11/15/1997	U	Eng & Construction (U) G. O.	B	3,440,000.00		06/15/2008	6.0000*	2548-97
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	931,800.00		05/15/2008	4.7221*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	37,900.00	05/15/2008	05/15/2012	4.6606*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	2,600.00	05/15/2008	05/15/2013	4.6442*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng	B	7,300.00	05/15/2008	05/15/2013	4.6363*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng.	B	46,200.00	05/15/2008	05/15/2013	4.6419*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	57,100.00	05/15/2008	05/15/2014	4.6363*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	2,875,300.00		05/15/2012	5.1266*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	77,570.00		05/15/2013	5.1103*	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	223,480.00		05/15/2013	5.1103*	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	2,397,000.00		05/15/2013	5.1091*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	1,797,400.00		05/15/2014	5.0961*	7-98
12/15/1998	L	Eng. & Const (L) G.O. Nationwide	B	2,120,000.00	06/15/2009	06/15/2010	4.5625*	3004-98
12/15/1998	U	Traffic/Eng & Constr (U) G.O.	B	7,345,000.00		06/15/2009	5.0000*	3009-98
12/15/1999	U	Traffic Eng/Constr. UT G.O.	B	10,520,000.00		06/15/2010	5.1875*	2610-99
11/15/2000	U	Traffic Eng / Eng & Construction	B	24,775,000.00		11/15/2010	5.5000*	2349-00
11/15/2000	U	Refuse Collection (U) G.O.	B	1,065,000.00		11/15/2006	5.5000*	2354-00
11/15/2002	U	Transportation (U) G.O.	B	58,965,000.00	11/15/2012	11/15/2020	4.8846*	1665-02
11/15/2002	U	Refuse Collection (U) G.O.	B	2,985,000.00		11/15/2008	5.0000*	1667-02
11/15/2002	L	Facilities Management (L) G.O.	B	1,065,000.00	11/15/2012	11/15/2018	4.0676*	1662-02
06/17/2003	L	Refunding G.O. (L) Bonds-Refuse	B	100,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding G.O. (L) Bonds-Streets	B	950,000.00		07/01/2011	4.6526*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	750,000.00		07/01/2010	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	5,735,000.00		07/01/2011	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	5,320,000.00		07/01/2013	5.0000*	683-03
07/27/2004	U	Transportation (U) G.O. 2004-1	B	46,320,000.00	07/01/2014	07/01/2022	5.2059*	1170-04
07/27/2004	U	Refunding G.O. (U) Eng. & Const.	B	1,610,000.00		07/01/2008	5.5000*	1175-04
07/27/2004	L	Transportation (L) G.O. 2004-2	B	45,835,000.00	07/01/2014	07/01/2022	5.2060*	1177-04
07/27/2004	U	Refuse Collection (U) G.O. 2004-1	B	2,380,000.00		07/01/2010	5.5000*	1176-04
07/27/2004	L	Refuse Collection (L) G.O. 2004-2	B	7,695,000.00		07/01/2010	5.5000*	1180-04
07/27/2004	L	Facilities Management (L) G.O.	B	5,455,000.00	07/01/2014	07/01/2015	5.3501*	1183-04
02/23/2005	L	Ref. (L) Eng & Const. G.O. 2005B	B	1,811,245.00		06/15/2008	3.0000*	124-05
02/23/2005	L	Ref. (L) Nationwide G.O. 2005B	B	2,599,153.00	06/15/2015	12/15/2015	4.3353*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	9,915,670.00		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	15,661,700.00	06/15/2015	12/15/2016	5.0000*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	34,541,932.00	06/15/2016	12/15/2017	4.9918*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	9,023,820.00	06/15/2015	12/15/2017	4.9995*	124-05
12/14/2005	U	Refuse (U) G.O. 2005D	B	<u>7,010,000.00</u>		12/15/2011	5.0000*	1973-05
Sub-total G.O. Public Service				<u>354,652,201.00</u>				

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
08/29/2002	R	TIF Bonds, Series A (Brewery)	B	\$ 555,000.00		08/01/2012	6.2000	1266-02
08/29/2002	R	TIF Bonds, Series B (Brewery)	B	2,900,000.00		08/01/2022	3.3742**	1266-02
02/12/2004	R	TIF Bonds, Series 2004 (Waggoner)	B	1,300,000.00		12/01/2029	3.3942**	178-04
10/28/2004	R	TIF Bonds, Series 2004 (Polaris)	B	19,890,000.00	06/01/2014	12/01/2026	4.2687*	748-04
11/23/2004	R	TIF Bonds, Series 2004A (Easton)	B	36,055,000.00	06/01/2014	12/01/2026	4.2666*	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>68,850,000.00</u>				
Total G.O. and Revenue - Public Service				<u>\$ 423,502,201.00</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 2006 was 3.2985% and 2.5287% since their inception. The average interest rate for the Brewery variable rate bonds for the first six months of 2006 was 3.3742% and 1.4597% since their inception. The average interest rate for the Waggoner variable rate bonds for the first six months of 2006 was 3.3942% and 1.6822% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
10/15/1985	U	Police Facilities No.6	B	\$ 20,000.00		04/15/2007	9.3750	1991-85
12/19/1996	U	Public Safety (U) G.O. Variable	B	2,640,000.00		12/01/2013	3.2985**	2732-96
11/15/1997	U	Fire (U) G.O.	B	510,000.00		06/15/2008	6.0000*	2545-97
01/15/1998	L	Refunding '98A (L) Fire	B	656,200.00		05/15/2008	4.7261*	7-98
01/15/1998	L	Refunding '98A (L) Police	B	5,500.00	05/15/2008	05/15/2011	4.6882*	7-98
01/15/1998	L	Refunding '98A (L) Police	B	200.00		05/15/2009	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Fire	B	100.00		05/15/2007	4.2000*	7-98
01/15/1998	U	Refunding '98B (U) Police	B	191,100.00		05/15/2011	5.1521*	7-98
01/15/1998	U	Refunding '98B (U) Police	B	19,700.00		05/15/2010	5.1878*	7-98
01/15/1998	U	Refunding '98B (U) Fire	B	9,900.00		05/15/2007	5.2500*	7-98
07/15/1998	L	P&F Accr. Liability Refunding	B	3,380,000.00		07/15/2018	4.5000*	1405-98
12/15/1998	U	Public Safety (U) G.O.	B	735,000.00		06/15/2009	5.0000*	3012-98
12/15/1999	U	Police/Fire Comm Sys (U) G.O.	B	2,780,000.00		06/15/2010	5.1875*	2613-99
11/15/2000	U	Police/Fire/Safety Dir (U) G.O.	B	4,525,000.00		11/15/2010	5.5000*	2352-00
11/15/2002	U	Police/Fire Comm Sys (U) G.O.	B	13,960,000.00	11/15/2012	11/15/2019	4.9169*	1666-02
11/15/2002	L	Police (L) G.O.	B	7,840,000.00	11/15/2012	11/15/2019	4.1000*	1663-02
06/17/2003	L	Ref. G.O. Bonds (L) - Fire	B	145,000.00		07/01/2006	5.0000*	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Fire	B	345,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Ref. G.O. Bonds (L) - Police	B	1,090,000.00		07/01/2009	5.0000*	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	7,230,000.00		07/01/2009	5.0000*	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	195,000.00		07/01/2011	5.0000*	683-03
07/27/2004	L	Police (L) G.O. 2004-2	B	9,805,000.00	07/01/2014	07/01/2015	5.3501*	1179-04
07/27/2004	L	Fire (L) G.O. 2004-2	B	21,250,000.00	07/01/2014	07/01/2018	5.2693*	1179-04
07/27/2004	L	Police/Fire Comm (L) GO 2004-2	B	1,065,000.00		07/01/2010	5.5000*	1179-04
02/23/2005	L	Ref. G.O. Bonds (L) - Fire	B	525,223.00		06/15/2009	3.5351*	124-05
02/23/2005	U	Ref. G.O. Bonds (L) - Fire	B	1,474,716.00		12/15/2014	4.9810*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	1,423,966.00	06/15/2015	12/15/2015	4.9931*	124-05
02/23/2005	U	Ref. G.O. Bonds (U) 2005A	B	4,093,874.00	06/15/2015	12/15/2016	4.9701*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	6,293,781.00	06/15/2015	12/15/2017	4.9800*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	2,309,305.00	06/15/2015	12/15/2017	4.9000*	124-05
08/30/2005	L	Ref. G.O. Police/Fire 2005C	B	15,475,000.00		07/15/2018	4.2299*	1062-05
12/14/2005	U	Health/Safety (U) 2005D	B	<u>22,515,000.00</u>		12/15/2023	5.0000*	1969-05

Total-Public Safety \$ 132,508,565.00

Legend

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* Weighted average interest rate on the outstanding principal.

** The average interest rate for the 1996 variable rate bonds for the first six months of 2006 was 3.2985% and 2.5287% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

Recreation & Parks

<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>
10/15/1985	L	Community Center No. 2	B	150,000.00		04/15/2007	9.5000	1999-85
10/15/1985	L	Parks, Recreation & Zoo No. 11	B	50,000.00		04/15/2007	9.5000	2001-85
10/15/1985	U	Parks, Recreation & Zoo No. 10	B	175,000.00		04/15/2007	9.3750	1993-85
12/19/1996	U	Rec. & Parks (U) G.O. Variable	B	4,435,000.00		12/01/2014	3.2985**	2734-96
12/19/1996	U	Golf Unlimited G.O. Variable	B	260,000.00		12/01/2014	3.2985**	2734-96
11/15/1997	U	Recreation & Parks (U) G.O.	B	585,000.00		06/15/2008	6.0000*	2549-97
11/15/1997	U	Rec&Parks(CapSouthSupp)U-GO	B	50,000.00		06/15/2008	6.0000*	2549-97
11/15/1997	U	Golf (U) G.O.	B	45,000.00		06/15/2008	6.0000*	2549-97
01/15/1998	L	Refunding '98A (L) Rec.&Parks	B	2,565,600.00	05/15/2008	05/15/2010	4.7622*	7-98
01/15/1998	L	Refunding '98A (L) Golf	B	500.00		05/15/2008	4.6200*	7-98
01/15/1998	L	Refunding '98A (L) Ath. Complex	B	1,500.00		05/15/2008	4.7600*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	3,500.00		05/15/2008	4.7400*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	4,800.00		05/15/2008	4.7250*	7-98
01/15/1998	L	Refunding '98A (L) Golf	B	200.00		05/15/2008	4.7250*	7-98
01/15/1998	L	Refunding '98A (L) Zoo	B	1,000.00		05/15/2009	4.9350*	7-98
01/15/1998	L	Refunding '98A (L) Shelterhouse	B	600.00		05/15/2009	4.9000*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	800.00		05/15/2009	4.8563*	7-98
01/15/1998	U	Refunding '98B (U) Golf	B	26,100.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Ath. Complex	B	71,290.00		05/15/2008	5.2500*	7-9870
01/15/1998	U	Refunding '98B (U) Rec. & Parks	B	171,200.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Rec. & Parks	B	347,700.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Golf	B	20,700.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) R&P-Zoo	B	101,700.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Shelterhouse	B	41,400.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Rec.&Parks	B	73,000.00		05/15/2009	5.2500*	7-98
12/15/1998	L	Rec. & Parks (Cap South) (L) G.O.	B	1,120,000.00	06/15/2009	06/15/2010	4.5625*	3005-98
12/15/1998	U	Rec. & Parks (Cap South) (U) G.O.	B	1,080,000.00		06/15/2009	5.0000*	3011-98
12/15/1998	U	Recreation & Parks (U) G.O.	B	765,000.00		06/15/2009	5.0000*	3011-98
12/15/1999	U	Golf UT G.O.	B	700,000.00		06/15/2010	5.1875*	2612-99
12/15/1999	U	Rec. & Parks Cap So. SUP.	B	100,000.00		06/15/2010	5.1875*	2612-99
12/15/1999	U	Rec. & Parks UT G.O.	B	2,200,000.00		06/15/2010	5.1875*	2612-99
11/15/2000	U	Rec. & Parks Golf (U) G.O.	B	40,000.00		11/15/2010	5.5000*	2351-00
11/15/2000	U	Rec. & Parks (U) G.O. SIT	B	4,685,000.00		11/15/2010	5.5000*	2351-00
11/15/2002	U	Rec. & Parks (U) G.O.	B	2,965,000.00	11/15/2012	11/15/2020	4.8862*	1658-02
06/17/2003	L	Refunding (L) G.O. - Complex	B	50,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Docks	B	60,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Golf	B	15,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Golf	B	20,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Golf	B	80,000.00		07/01/2008	5.0000*	683-03
06/17/2003	U	Refunding (U) G.O. - Golf	B	45,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Rec. & Parks	B	1,110,000.00		07/01/2008	5.0000*	683-03
06/17/2003	U	Refunding (U) G.O. - Rec. & Parks	B	420,000.00		07/01/2008	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Rec. & Parks	B	50,000.00		07/01/2006	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Rec. & Parks	B	365,000.00		07/01/2006	5.0000*	683-03
06/17/2003	U	Refunding (U) G.O. - Rec. & Parks	B	335,000.00		07/01/2006	5.0000*	683-03

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

Recreation & Parks (continued)

<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>
07/27/2004	L	Rec. & Parks (L) G.O. 2004-2	B	\$ 4,475,000.00	07/01/2014	07/01/2022	5.2073*	1184-04
07/27/2004	U	Rec. & Parks (U) G.O. 2004-1	B	25,945,000.00	07/01/2014	07/01/2022	5.2064*	1173-04
07/27/2004	U	Rec & Parks- Golf (U) G.O. 2004-1	B	785,000.00		07/01/2022	5.2006*	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	161,549.00		06/15/2015	4.9844*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	2,432,489.00	06/15/2015	06/15/2016	4.9951*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	200,389.00	06/15/2015	12/15/2017	4.9741*	124-05
02/23/2005	L	Ref. (L) G.O. Golf 2005B	B	320,960.00		12/15/2011	3.4243*	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	1,238,788.00	06/15/2015	12/15/2017	4.9747*	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	39,851.00	06/15/2015	12/15/2018	4.9388*	124-05
02/23/2005	L	Ref. (L) Rec. & Parks 2005B	B	3,390,811.00		06/15/2011	3.7038*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,969,253.00	06/15/2015	12/15/2015	4.9940*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	156,946.00	06/15/2015	12/15/2015	4.9845*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,700,879.00	06/15/2015	12/15/2016	4.9949*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	3,728,207.00	06/15/2015	12/15/2017	4.9858*	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	447,928.00	06/15/2015	12/15/2017	4.9990*	124-05
12/14/2005	U	Golf (U) G.O. 2005D	B	1,350,000.00		12/15/2022	5.0000	1970-05
12/14/2005	U	Rec. & Parks (U) G.O. 2005D	B	<u>24,390,000.00</u>		12/15/2022	5.0000	1970-05
Total-Recreation & Parks				<u>\$107,243,185.00</u>				

Legend

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

* Weighted average interest rate on the outstanding principal.

** The average interest rate for the 1996 variable rate bonds for the first six months of 2006 was 3.2985% and 2.5287% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

General Government

<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>
10/15/1985	L	Public Lands & Buildings No. 6	B	\$ 35,000.00		04/15/2007	9.5000	2003-85
10/15/1985	L	Public Lands & Buildings No. 8	B	150,000.00		04/15/2007	9.5000	2002-85
10/15/1985	L	Urban Revitalization No.1	B	25,000.00		04/15/2007	9.5000	2004-85
12/15/1996	L	COSI (CapSouth) Limited G.O.	B	305,000.00		06/15/2007	6.0000*	2730-96
12/15/1996	L	Systems-Limited G.O.	B	200,000.00		06/15/2007	6.0000*	2728-96
12/15/1996	L	Info. Serv (CableFee) (L) G.O.	B	400,000.00		06/15/2007	6.0000*	2728-96
12/15/1996	L	Facilities Renovation (L) G.O.	B	195,000.00		06/15/2007	6.0000*	2727-96
12/15/1996	L	Facilities Renovation (L) G.O.	B	545,000.00		06/15/2007	6.0000*	2727-96
12/15/1996	L	Fac. (Info. Serv. Bldg.)(L) G.O.	B	300,000.00		06/15/2007	6.0000*	2727-96
11/15/1997	L	CompNetwork(CableFee)(L)G.O.	B	800,000.00		06/15/2008	5.0000*	2543-97
11/15/1997	L	Systems (L) G.O.	B	665,000.00		06/15/2008	5.0000*	2543-97
01/15/1998	L	Refunding '98A(L)Streets&HgwY.	B	174,900.00	05/15/2008	05/15/2013	4.6536*	7-98
01/15/1998	L	Refunding '98A (L) Polaris	B	474,700.00	05/15/2008	05/15/2012	4.6681*	7-98
01/15/1998	L	Refunding '98A (L) Dev-Polaris	B	685,100.00	05/15/2008	05/15/2013	4.6524*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	573,400.00	05/15/2008	05/15/2014	4.6459*	7-98
01/15/1998	L	Refunding '98A (L) Development	B	409,600.00	05/15/2008	05/15/2014	4.6459*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	1,469,700.00	05/15/2008	05/15/2010	4.7640*	7-98
12/15/1998	L	Facilities Management (L) G.O.	B	2,600,000.00	06/15/2009	06/15/2010	4.5625*	3002-98
12/15/1998	L	CompNetwork (Cable Fee)(L) G.O.	B	375,000.00		06/15/2009	4.7083*	3001-98
12/15/1998	L	COSI (SIT) (L) G.O.	B	2,400,000.00	06/15/2009	06/15/2010	4.5625*	3003-98
12/15/1998	L	Systems (L) G.O.	B	2,450,000.00		06/15/2009	4.7089*	3001-98
12/15/1999	L	Fiber Optics SIT Support LT G.O.	B	200,000.00		06/15/2010	5.0000*	2617-99
12/15/1999	L	Facilities LT G.O.	B	1,060,000.00		06/15/2010	5.0000*	2618-99
11/15/2000	L	Telecommunications (L) G.O.	B	800,000.00		11/15/2010	4.7250*	2356-00
11/15/2000	L	Facilities Management (L) G.O.	B	1,000,000.00		11/15/2010	4.7250*	2357-00
06/17/2003	L	Refunding (L) G.O. - Bldgs.	B	600,000.00		07/01/2008	5.0000*	683-03
07/27/2004	L	Cable (L) G.O.	B	870,000.00		07/01/2010	5.5000*	1185-04
02/23/2005	L	Refunding (L) G.O. – Telecom.	B	159,723.00		06/15/2011	4.9998*	124-05
02/23/2005	L	Ref. COSI (CapSouth) (L) G.O.	B	1,484,412.00		06/15/2012	3.9354*	124-05
02/23/2005	L	Ref. Facilities (L) G.O.	B	614,922.00		06/15/2011	3.5847*	124-05
02/23/2005	L	Ref. Fac. (Info. Serv. Bldg.) G.O.	B	1,476,969.00		06/15/2012	3.7399*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	965,753.00		06/15/2012	3.7168*	124-05
02/23/2005	L	Ref. Facilities Renovation (L) G.O.	B	2,625,339.00		06/15/2012	4.1255*	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	1,273,842.00		06/15/2015	4.9704*	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	1,191,732.00	06/15/2015	12/15/2016	4.8118*	124-05
12/14/2005	L	Municipal Ct. Clerk (L) G.O. 2005E	B	1,200,000.00		12/15/2016	4.2000*	1980-05
12/14/2005	L	Facilities (L) G.O. 2005E	B	<u>5,705,000.00</u>		12/15/2016	4.1998*	1977-05
Total-General Government				<u>\$ 41,285,894.00</u>				

Legend

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

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
12/15/1996	L	Information Services (L) G.O.	B	\$ 115,000.00		06/15/2007	6.0000*	2728-96
11/15/1997	L	Information Services (L) G.O.	B	135,000.00		06/15/2008	5.0000*	2543-97
12/15/1998	L	Information Services (L) G.O.	B	610,000.00		06/15/2009	4.7059*	3001-98
12/15/1998	L	Fleet Manag. Facility (L) G.O.	B	180,000.00	06/15/2009	06/15/2019	4.5833*	3008-98
12/15/1999	L	Info Srv. Sys. Migration LT G.O.	B	300,000.00		06/15/2010	5.0000*	2617-99
11/15/2000	L	Info Service System (L) G.O.	B	250,000.00		11/15/2010	4.7250*	2356-00
07/27/2004	L	Information Service (L) G.O.	B	2,120,000.00		07/01/2010	5.5000*	1185-04
07/27/2004	L	Auditor Info. Serv. (L) G.O.	B	500,000.00		07/01/2010	5.5000*	1185-04
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	3,030,000.00		12/15/2013	4.1419*	1978-05
12/14/2005	L	Fleet (L) G.O. 2005E	B	<u>20,000,000.00</u>		12/15/2026	4.0338*	1979-05
Total-Internal Service				<u>\$ 27,490,000.00</u>				

Legend

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City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
12/15/1996	L	Development (L) G.O.	B	\$ 425,000.00		06/15/2007	6.0000*	2729-96
11/15/1997	L	Development (L) G.O.	B	360,000.00		06/15/2008	5.0000*	2540-97
01/15/1998	L	Refunding '98A (L) Development	B	1,812,900.00	05/15/2008	05/15/2015	4.6515*	7-98
12/15/1998	L	Development (L) G.O.	B	380,000.00	06/15/2009	06/15/2010	4.5625*	3007-98
12/15/1999	L	Nationwide SIT/TIF LT G.O.	B	4,880,000.00		06/15/2010	5.0000*	2619-99
11/15/2000	L	Eng & Constr.-Nationwide (L) G.O.	B	2,700,000.00		11/15/2010	4.7250*	2358-00
07/27/2004	L	Ref. Development (L) G.O.	B	9,045,000.00	07/01/2014	07/01/2025	5.1388*	
02/23/2005	L	Ref. Development (L) G.O.	B	1,227,836.00		06/15/2008	3.0000*	124-05
02/23/2005	L	Ref. Development (L) G.O.	B	852,065.00		06/15/2009	3.9971*	124-05
02/23/2005	L	Ref. Development (L) G.O.	B	359,357.00		06/15/2010	3.9028*	124-05
02/23/2005	L	Ref. Development (L) G.O.	B	95,163.00		12/15/2011	3.7293*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	7,171,063.00	06/15/2015	12/15/2016	4.9383*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	3,732,739.00	06/15/2015	12/15/2017	4.8714*	124-05
12/14/2005	U	Transportation (U) G.O. 2005D	B	58,970,000.00		12/15/2017	5.0000	1971-05
12/14/2005	L	Gowdy/Rick/North (L) G.O. 2005E	B	5,340,000.00		12/15/2026	4.2504*	1982,1983,& 1984-05
12/14/2005	L	Dev. Housing (L) G.O. 2005E	B	<u>2,000,000.00</u>		12/15/2016	4.2000*	1981-05
Total-Development				<u>\$ 99,351,123.00</u>				

Legend

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* Weighted average interest rate on the outstanding principal.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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>
03/01/2001	L	Electric System (L) Refunding	B	\$ 12,680,000.00		09/01/2008	4.5839*	0374-01
12/15/2001	U	Various – Power Plant Ref.	B	<u>19,579,977.00</u>		01/01/2010	5.0803*	1922-01
Total-Power Plant				<u>\$ 32,259,977.00</u>				

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.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

Airports

<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>
08/15/1982	L	Municipal Airport No. 26	B \$	20,000.00		02/15/2007	12.2500	1497-82
10/15/1985	L	Municipal Airport No. 27	B	60,000.00		04/15/2007	9.5000	2000-85
07/01/1999	L	Municipal Airport (P.A.) Ref. 99	B	1,395,000.00		03/01/2008	4.8615*	1195-99
07/15/2001	L	Municipal Airport No.34 Ref. 01	B	90,000.00		07/15/2006	3.7000*	1073-01
07/15/2001	L	Municipal Airport (P.A.) Ref. 01	B	<u>870,000.00</u>		07/15/2007	4.1000*	1075-01
Total - Airport				<u>\$ 2,435,000.00</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

* Weighted average interest rate on the outstanding principal.

** General obligation bonds of the City attributable to the CRAA.

City of Columbus
Bond and Note Inventory List
As of June 30, 2006

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 \$	357,762.31		01/01/2014	0.0000	2812-92
10/15/1992	Sawmill Rd Area Detention Basin P-1	LTN	80,000.00		01/01/2014	0.0000	2811-92
02/15/1995	Neil Avenue Improvements	LTN	32,178.61		07/01/2017	0.0000	763-95
07/01/1995	Cleveland Ave. Improvements-North	LTN	808,750.80		01/01/2018	0.0000	2385-95
07/01/1995	Cleveland Ave. Improvements-South	LTN	657,495.55		07/01/2018	0.0000	2385-95
12/15/1996	Main Street Rehabilitation	LTN	55,584.30		07/01/2018	0.0000	351-97
07/01/1996	Mound Street Rehabilitation	LTN	61,625.00		07/01/2018	0.0000	770-97
09/15/1997	U.S. 23 Culvert	LTN	25,320.88		01/01/2019	0.0000	2876-97
07/01/1996	Livingston Ave. Rehabilitation	LTN	219,583.05		07/01/2018	0.0000	771-97
07/01/1996	Group 6 Intersection Improvements	LTN	40,239.90		01/01/2020	0.0000	772-97
09/01/1997	Edgehill Road Improvements	LTN	113,162.00		01/01/2020	0.0000	2876-97
07/01/1998	James Road Improvements	LTN	467,379.90		01/01/2021	0.0000	2070-98
07/01/1999	Stelzer Road Improvements	LTN	75,856.40		07/01/2023	0.0000	2325-98
07/01/2000	Greenlawn Avenue	LTN	1,181,509.90		07/01/2024	0.0000	NA
07/01/2000	ADA Curb Ramp Installation	LTN	<u>16,091.73</u>		07/01/2019	0.0000	NA
Total-OPWC Loans			<u>\$ 4,192,540.33</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, 2006

Taxable Single Family Mortgage Revenue Note

<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>
08/11/1998	R	FNMA SingleFamily Mortgage Revenue Note	LTN	\$ <u>13,597.00</u>		09/01/2009	6.6300	1753-98
		Total FNMA Note		\$ <u>13,597.00</u>				
		Total-Non-Enterprise		\$ <u>892,115,375.33</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

Conduit Type Debt

In 1994, the City issued \$2,225,000 in library improvement revenue bonds in conjunction with the Worthington Public Library, a separate and distinct political subdivision. The site of this Worthington Public Library building, however, is located within the geographic boundaries of the City of Columbus.

The proceeds of the bonds were used to construct and expand library facilities which were leased to the Board of Trustees of the library. The lessee makes lease payments directly to the revenue bond trustee in an amount equal to the revenue bond debt service payments. In the event of default on the lease payments, the City's liability is limited to surrendering possession of the library facilities to the trustees. The revenue bonds do not constitute a debt or a pledge of the faith and credit of the City, and, accordingly, are not reflected in the total debt of the City shown in this report. All payments of principal and interest were made when due. Bonds remaining outstanding at December 31, 2005 are as follows:

<u>Title</u>	<u>Issue date</u>	<u>Interest rates</u>	<u>Original amount</u>	<u>Outstanding at December 31, 2005</u>	<u>Final maturity date</u>
City of Columbus, Ohio Library Improvement Revenue Bonds, Series 1994 (Board of Trustees of the Worthington Public Library-Lessee)	August 1, 1994	5.55% to 6.15%	\$ 2,225,000	\$ 1,110,000	January 1, 2015

**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. References in this section to Notes and Tables refer to the City's Comprehensive Annual Financial Report for the year ended December 31, 2005. This report is available at the office of the City Auditor, Columbus, Ohio or at <http://www.cityofcolumbus.org>.

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. There were no substitutions of credit or liquidity providers. No current provider failed to perform.
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. Bonds called are included in the defeasances that follow (9).
9. On August 30, 2005, the City issued \$15.475 million of governmental type debt to refund/defeas a portion of the outstanding Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding (P&F Bonds) dated July 15, 1998. The transaction was accomplished as follows.

	(in thousands)
Sources of funds:	
Par amount of new bonds	\$ 15,475
Premium received	640
Cash contribution from the City	72
Total sources	\$ 16,187
Uses of funds:	
Redemption price and carrying amount of old bonds	\$ 16,008
Underwriters' discount and other costs of issuance	179
Total	\$ 16,187

The deferred amount on the refunding/defeasance of the P&F Bonds was calculated as follows:

	(in thousands)
Reacquisition price -	
Amount paid to escrow agent	\$ 16,008
Net carrying amount of the old bonds	15,265
Deferred amount on refunding	\$ 743
Amortized in 2005	\$ 24
Unamortized amount	\$ 719

Nominal reduction in debt service, economic gain, and present value gain on the refunding/defeasance of the P&F Bonds was calculated as follows:

	<u>(in thousands)</u>
Refunded (old) bonds:	
Principal	\$ 15,265
Interest	<u>6,782</u>
Total	<u>22,047</u>
Refunding (new) bonds:	
Principal	15,475
Interest	<u>5,799</u>
Total	<u>21,274</u>
Reduction in aggregate debt service	<u>\$ 773</u>
Economic gain:	
Present value of adjusted reduction in aggregate debt service	\$ 543
Plus:	
Refunding bonds issued	15,475
Premium received	640
Less:	
Payment to refunded bond escrow agent	(16,008)
Cost of issuance	<u>(179)</u>
Total economic gain	<u>\$ 471</u>
Present value rate:	
True interest cost of new bonds	3.86%
Interest rate borne by old bonds	5.00%

On February 11, 2005 the City sold \$295.015 million of General Obligation Refunding Bonds, dated February 23, 2005. The Refunding Bonds consisted of two series: \$227.010 million of unlimited (voted) bonds with a final maturity of December 15, 2023 and \$68.005 million of limited (unvoted) bonds with a final maturity of June 15, 2018. A summary of the refunding appears below (in thousands).

	Governmental Type	Internal Service	Business-type activities - Enterprise				Total
			Water	Sanitary Sewer	Storm Sewer	Electricity	
Amount paid to escrow agent	\$ 189,192	278	42,062	61,192	30,014	3,574	326,312
Net carrying amount of old bonds:							
Old bonds outstanding	171,545	260	38,740	55,965	27,280	3,320	297,110
Unamortized bond premium	974	-	843	1,149	149	-	3,115
Unamortized bond issuance costs	(70)	-	(20)	(16)	(11)	-	(117)
Net carrying amount of old bonds	172,449	260	39,563	57,098	27,418	3,320	300,108
Deferred amount on the refunding	\$ 16,743	18	2,499	4,094	2,596	254	26,204

Nominal decrease in debt service, economic gain, and present value savings on the refunding/defeasance was calculated as follows:

Refunded (old) bonds								
Principal	\$ 171,545	260	38,740	55,965	27,280	3,320	297,110	
Interest	79,289	107	18,704	31,267	14,721	978	145,066	
Total refunded	250,834	367	57,444	87,232	42,001	4,298	442,176	
Refunding (new) bonds								
Principal	171,430	250	37,810	55,175	27,055	3,295	295,015	
Interest	70,135	103	18,125	30,419	13,715	862	133,359	
Total refunding	241,565	353	55,935	85,594	40,770	4,157	428,374	
Unadjusted reduction in aggregate debt service	9,269	14	1,509	1,638	1,231	141	13,802	
Accrued interest received	-	-	-	-	-	-	-	
Adjusted reduction in aggregate debt service	\$ 9,269	14	1,509	1,638	1,231	141	13,802	
Economic gain – present value of adjusted reduction in aggregate debt service	\$ 7,242	11	1,321	1,595	1,065	123	11,357	
Plus: refunding bonds issued	173,070	250	37,810	55,175	25,415	3,295	295,015	
Plus: premium received	18,826	25	4,453	6,282	2,900	299	32,785	
Less: payment to refunded bond escrow agent	191,021	278	42,062	61,192	28,185	3,574	326,312	
Less: costs of issuance	1,083	2	245	335	156	20	1,841	
Net present value savings	\$ 7,034	6	1,277	1,525	1,039	123	11,004	
Present value rate – true interest cost of new bonds	3.38%	3.38%	3.38%	3.38%	3.38%	3.38%	3.38%	
Interest rate borne by old bonds	4.25% to 5.75%	4.25% to 5.00%	4.25% to 5.25%	4.625% to 5.75%	4.25% to 5.75%	4.75% to 5.75%	4.25% to 5.75%	

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 2004 CAFR are as follows.

<u>Bond Description</u>	<u>Moody's Investors Service</u>		<u>Standard and Poor's</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
General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	Aaa/VMIG1	AAA/A1+	AAA/A1+
1999 Water System Revenue Refunding Bonds	Aa2	Aa2	AA	AA
1994 Sewer System Adjustable Rate Refunding Revenue Bonds	Aa2/VMIG1	Aa2/VMIG1	AA/A1+	AA/A1+
2002 Sewer System Revenue Refunding Bonds	Aa2	Aa2	AA	AA

On August 3, 2006, the City will be issuing \$79,980,000 of Sanitary Sewer Adjustable Rate Unlimited G.O. Bonds. These bonds were rated Aaa/VMIG1 by Moody's Investor Services, Inc., AAA/A1+ by Standard and Poor's, and AAA/F1+ by Fitch Ratings. The ratings were awarded in July 2006.

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 Comprehensive Annual Financial Report the Annual Information may be obtained.

(1.) **Debt Summary – Outstanding Bonds and Notes** – see Note G contained in this report.

(2.) **Debt Summary – Overlapping Debt** – see Table 18 contained in this report.

(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>	
1996	1,435,790	313	1,436,103
1997	1,513,791	1,126	1,514,917
1998	1,603,983	81	1,604,064
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

(4.) **Debt Summary – Conduit Type Debt** – see Note G contained in this report.

(5.) **Summary of Financial Information – Summary of Certain Financial Statements for General Fund and Debt Service Funds** – see respective financial statements contained in this report.

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

Water Enterprise – Ten Largest Customers
(Based upon 2005 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Water Charges</u>
City of Gahanna	\$ 2,467	2.35%
City of Reynoldsburg	2,459	2.34
Anheuser Busch Inc	1,863	1.78
City of Bexley	1,111	1.06
Ohio State University Physical Facilities	1,066	1.02
Franklin County Sanitation Engineer	1,003	0.96
7 Up Columbus	310	0.30
Columbus Steel Castings	290	0.28
Abbott Laboratories	270	0.26
Masterfoods Inc	<u>235</u>	<u>0.22</u>
Total	<u>\$ 11,074</u>	<u>10.57%</u>

Source: Department of Public Utilities, Division of Water

- (7.) **Water System – Water Enterprise Fund** – see respective financial statements contained in this report.
- (8.) **Water System – Outstanding Debt** – see respective financial statements, Note G and Table 19 contained in this report.
- (9.) **Sanitary Sewer System – Largest Customers** – see table below.

Sanitary Sewer Enterprise – Ten Largest Customers
(Based upon 2005 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Anheuser Busch Inc.	\$ 5,986	4.71%
Ohio State University Physical Facilities	2,180	1.71
Abbott Laboratories	989	0.78
Masterfoods, Inc.	796	0.63
7 Up Columbus	789	0.62
Coca Cola USA	711	0.56
T. Marzetti	570	0.45
Inland Products Inc	509	0.40
Jefferson Water and Sewer District	398	0.31
Georgia Pacific Corp	395	0.31
Total	<u>\$ 13,323</u>	<u>10.48%</u>

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

- (10.) **Sanitary Sewer System – Sanitary Sewer Enterprise Fund** – see respective financial statements contained in this report.
- (11.) **Storm Sewer System – Largest Customers** – see table below.

Storm Sewer Enterprise – Ten Largest Customers
(Based upon 2005 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Ohio State University Physical Facilities	\$ 373	1.51%
Columbus International Air Center	163	0.66
Columbus Airport Authority	127	0.52
Lifestyle Comm	96	0.39
Meijer Inc	90	0.36
PCCP IRG Columbus LLC	87	0.36
Ohio State University Physical Facilities	85	0.35
JC Penney Co Inc	80	0.33
Columbus Metropolitan Housing Authority	72	0.29
Ohio Expo Center	69	0.28
Total	<u>\$ 1,242</u>	<u>5.05%</u>

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

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

Electricity Enterprise – Ten Largest Customers
(Based upon 2005 Sales)

	Total Charges (in thousands)	% of Total Electric Charges
City of Columbus – Division of Sewerage & Drains	\$ 7,190	12.02%
City of Columbus – Division of Water	4,730	7.90
Franklin County	1,726	2.88
Shelly Materials	1,605	2.68
State Hilltop Properties	1,353	2.26
Columbus State Community College	1,300	2.17
Columbus School Board	1,259	2.10
City of Columbus – Division of Facilities Management	1,173	1.96
Franklin International	882	1.47
Ohio Building Authority	<u>891</u>	<u>1.49</u>
Total	<u>\$ 22,109</u>	<u>36.93%</u>

Source: Department of Public Utilities, Division of Electricity

(13.) **Electricity System – Electricity Enterprise Fund** – see respective financial statements contained in this report.

(14.) **Electricity System – Rate Determination** – see section entitled “Electricity” contained on pages 32 and 213 of this report.

(15.) **Municipal Airport Authority** – see Note Q.

(16.) **Certain Municipal Income Tax Matters – Historical City Income Tax Revenues** – see Table 8 contained in this report.

(17.) **Certain Property Tax Matters – Assessed Value of Taxable Property** – see Table 10 contained in this report.

(18.) **Certain Property Tax Matters – Tax Rates** – see Table 11 contained in this report.

(19.) **Certain Property Tax Matters – Principal Taxpayers** – see Table 12 contained in this report.

(20.) **Certain Property Tax Matters – Ad Valorem Taxes Levied and Collected** – see Table 9 contained in this report.

(21.) **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 2005, the top ten obligors with respect to Tax Increment Payments were responsible for \$2,756,263.99 of the total \$3,077,845.26 in TIF Revenues to the City for that collection year. The top ten obligors and their respective percentages of the Total Tax Increment Payments for the collection year 2005 are as follows:

<u>Rank</u>	<u>Name of Obligor</u>	<u>Description</u>	<u>% of Total TIF Payments</u>
1	Easton Town Center LLC	Mixed use retail/office	45.18%
2	Easton Market LLC	Retail stores	11.34
3	MORSO Holding Co.	Land holding company	7.33
4	Duke Realty Ohio	Mixed use retail/office	4.71
5	Easton Communities LLC	Multifamily	4.32
6	Richs Department Stores Inc.	Retail store	4.23
7	Nordstrom Inc.	Retail store	3.13
8	Easton Communities II LLC	Multifamily	2.86
9	Germain Real Estate Co LLC	Mixed use retail/office	2.79
10	Lowes Home Centers Inc.	Retail store	2.31

(22.) **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 2005, 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 (\$1,501,331.37), were as follows:

Rank	Name of Obligor	Total	City Share	% of Total TIF Payments
1	Polaris Center LLC	\$ 635,176.36	\$ 399,786.62	26.29%
2	Banc One Management Corp	356,006.12	213,581.93	14.05
3	N.P. Limited	334,269.86	212,981.92	14.01
4	Polaris Ventures IV Ltd	229,667.88	144,555.41	9.51
5	May Department Stores	213,516.26	134,389.41	8.84
6	Saks Fifth Avenue Inc	164,418.38	103,486.78	6.81
7	Von Maur Inc	150,325.64	94,616.64	6.22
8	Polaris Amphitheater Concerts Inc	148,616.98	93,541.06	6.15
9	JC Penney Properties Inc.	147,107.44	92,590.82	6.09
10	PFM Columbus LLC	147,082.74	92,575.15	6.09

(23.) **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 planned capital improvements program (CIP), for the period 2006 through 2011, provides for approximately \$482.6 million in income tax supported funding for various capital improvements. A copy of the current CIP may be obtained by contacting the Department of Finance, 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 500 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.

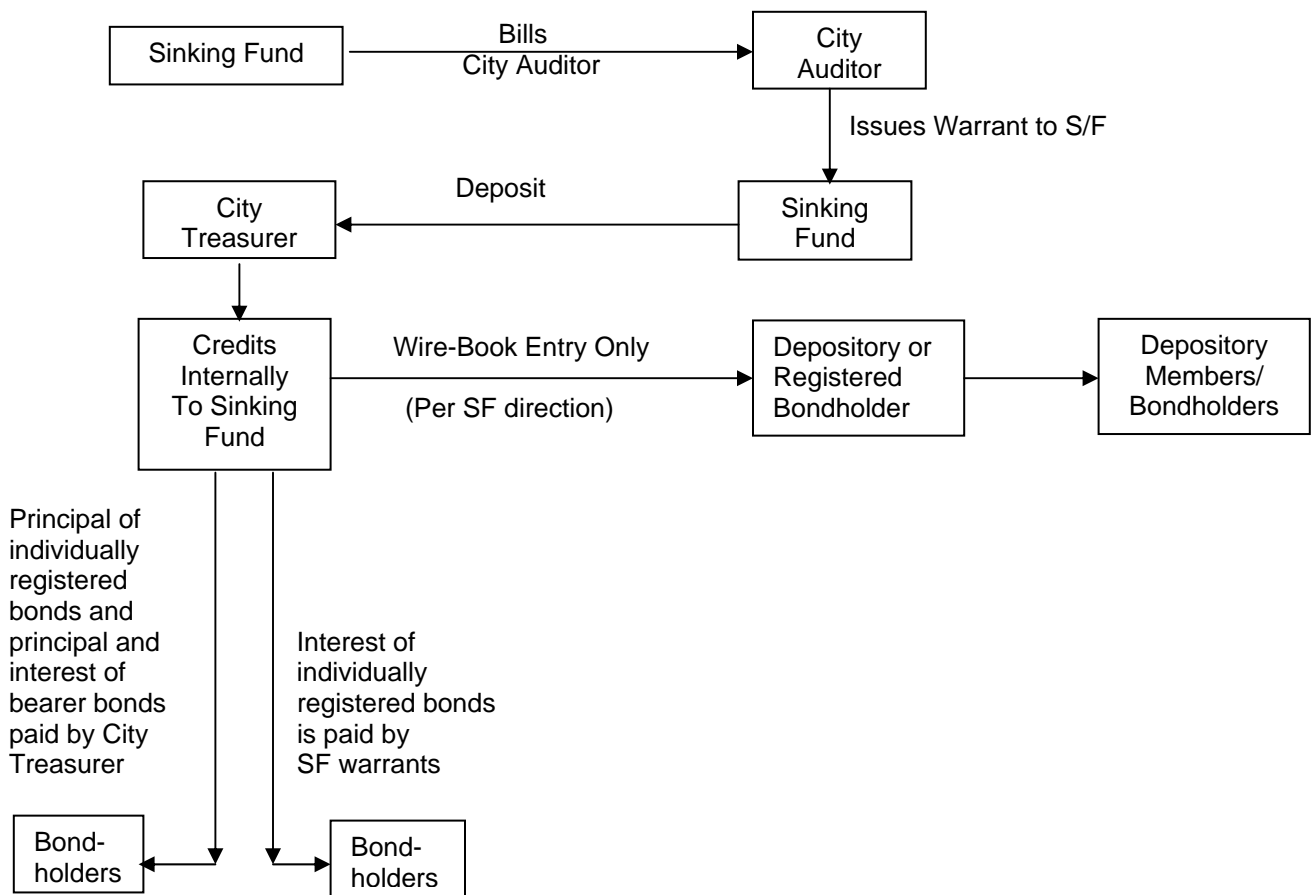
It is the City's intention to continue to issue its bonds exclusively in book entry only form.

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, 2006, bearer bonds with their accompanying coupons remain outstanding in the amount of \$1,508,834.23.

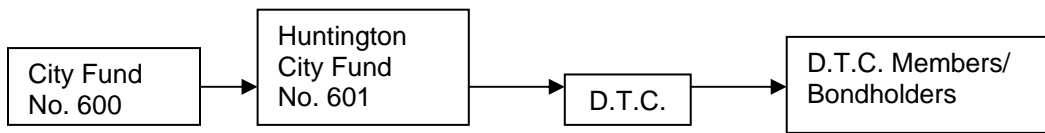
- (2) Interest payments on individually registered bonds are paid directly from the Sinking Fund via Sinking Fund warrants or wired by the City Treasurer pursuant to Sinking Fund directions and warrants. Principal payments of individually registered bonds are made in the same manner as (1) above.
- (3) 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.**

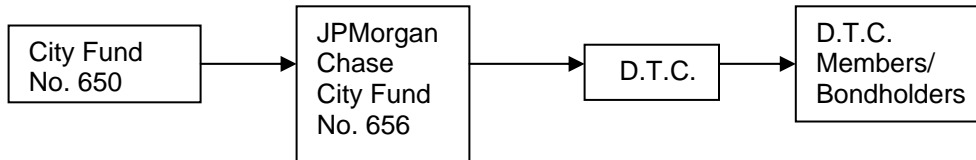
1999 WATER REVENUE BONDS

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.



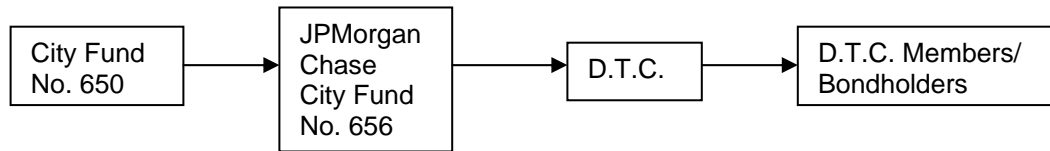
1994 SEWER REVENUE BONDS

The 1994 Sewer Revenue Refunding Bonds are variable interest rate bonds which have monthly interest payments, but no principal payments until the years 2009, 2010, and 2011. The monthly interest payment is payable by the City Treasurer, pursuant to a warrant from the City Auditor’s Office, to the trustee, JPMorgan Chase, 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 A.G. Edwards & Sons, Inc. The City Treasurer then wires the appropriate amount to JPMorgan Chase. JPMorgan Chase then wires the funds to D.T.C. who will then remit the interest due to the bondholders.



2002 SEWER REVENUE BONDS

The 2002 Sewer Revenue Refunding Bonds are fixed rate bonds which require the City Treasurer, with a warrant from the City Auditor's Office, to remit one sixth of the next interest payment along with one twelfth of the next principal payment on the last business day of each month to the trustee, JPMorgan Chase. 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.



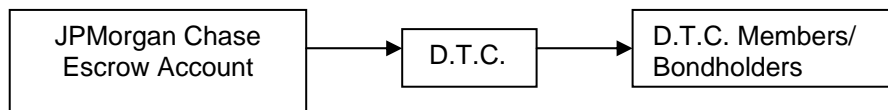
**The following are cash flow procedures for the
payment of Defeased Bonds.**

DEFEASED BONDS

As of June 2006, the City has thirteen 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.

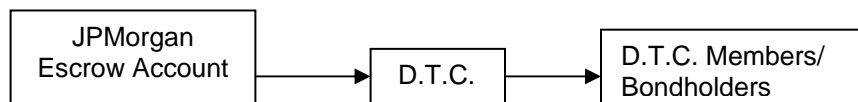
1. Sewer Improvement No. 26-General Obligation Bonds

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 source of 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 JPMorgan Chase (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 1996-1 – General Obligation Bonds

These bonds were issued December 15, 1996 and advance refunded February 23, 2005. An escrow account was funded at JPMorgan, the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on June 15, 2007. The maturities defeased were June 15, 2008 through 2012. The flow of funds is illustrated below.



3. Various Purpose Limited Tax Bonds, Series 1997-1 – General Obligation Bonds

4. Various Purpose Unlimited Tax Bonds, Series 1997-2 – General Obligation Bonds

The above two bond issues were issued November 15, 1997 and advance refunded February 23, 2005. An escrow account was funded at JPMorgan, the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on June 15,

2008. The maturities defeased were June 15, 2009 through 2018. The flow of funds is illustrated below.



- 5. Various Purpose Limited Tax Bonds, Series 1998-1 – General Obligation Bonds**
- 6. Various Purpose Unlimited Tax Bonds, Series 1998-2 – General Obligation Bonds**

The above two bond issues were issued December 15, 1998 and advance refunded February 23, 2005. An escrow account was funded at JPMorgan, the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on June 15, 2009. The maturities defeased were June 15, 2010 through 2019. The flow of funds is illustrated below.



- 7. Various Purpose Limited Tax Bonds, Series 1999-1 – General Obligation Bonds**
- 8. 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 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.



- 9. Various Purpose Limited Tax Bonds, Series 2000-2 – General Obligation Bonds**
- 10. Various Purpose Unlimited Tax Bonds, Series 2000-1 – General Obligation Bonds**

The above two bond issues were issued November 15, 2000 and advance refunded February 23, 2005. An escrow account was funded at 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.



11. Various Purpose Unlimited Tax Bonds, Series 2001 – General Obligation Bonds

The above bonds were issued December 15, 2001 and advance refunded February 23, 2005. An escrow account was funded at 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.



12. Various Purpose Unlimited Tax Bonds, Series 2002-1 – General Obligation Bonds

The above bonds were issued November 15, 2002 and advance refunded February 23, 2005. An escrow account was funded at 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.



13. Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bonds – General Obligation Bonds

The above bonds were issued July 17, 1998 and advance refunded August 30, 2005. An escrow account was funded at JPMorgan, the escrow agent, who will pay debt service on the defeased bonds until the bonds are called on July 15, 2008. The maturities defeased were July 15, 2009 through July 15, 2018. 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 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).

Payments to prospective contractors building the facilities 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, 2006-June 30, 2007)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
7/1	OWDA/EPA	\$ 7,474,450.68	\$ 6,387,369.03
7/1	Fixed Rate General Obligation Debt Service Payment	36,760,000.00	11,224,753.14
7/1	OPWC	158,956.57	non-interest bearing
7/1	FNMA Mortgage Revenue Note	207.25	75.12
7/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00
7/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00
7/2	Woodstream Street Light Assessment Bond Debt Service Payment	8,348.00	3,005.28
7/6	Variable Rate General Obligation Bonds Interest Payment	-	207,000.00(4)
7/15	Fixed Rate General Obligation Debt Service Payment	1,761,800.00	423,601.30
7/17	Norris/Maize Road Assessment Bond Principal and Interest Payment	11,912.00	3,930.96
7/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	478,783.98	140,228.29
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
8/1	FNMA Mortgage Revenue Note (2)	-	
8/1	Fixed Rate TIF Debt Service Payment (Brewery District)	-	17,205.00
8/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
8/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
8/3	Variable Rate General Obligation Bonds Interest Payment	-	207,000.00 (4)
8/15	Fixed Rate General Obligation Debt Service Payment	-	553,640.01
8/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	478,783.98	140,228.29
	1994 Sewer Revenue Refunding Bonds	-	137,800.00(1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
9/1	Fixed Rate General Obligation Debt Service Payment	5,549,291.00	407,293.91
9/1	FNMA Mortgage Revenue Note (2)		
9/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
9/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
9/7	Variable Rate General Obligation Bonds Interest Payment	-	207,000.00 (4)
9/15	Fixed Rate General Obligation Debt Service Payment	30,000.00	2,306.25
9/26	Various Special Assessment Bonds	15,419.00	1,927.38
9/27	Ashwood/Barcher Special Assessment Bonds Principal and Interest Payment	29,364.00	7,928.28
9/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	478,783.98	140,228.29
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
10/1	Fixed Rate General Obligation Debt Service Payment	1,316,880.00	146,473.25
10/1	FNMA Mortgage Revenue Note (2)		
10/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
10/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
10/5	Variable Rate General Obligation Bonds Interest Payment	-	207,000.00 (4)
10/15	Fixed Rate General Obligation Debt Service Payment	-	88,618.76
10/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	478,783.98	140,228.29
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
11/1	Fixed Rate General Obligation Debt Service Payment	-	71,093.76

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
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-\$5,795,000.00 and \$846,000.00, respectively.)		
11/1	FNMA Mortgage Revenue Note (2)		
11/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
11/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
11/2	Variable Rate General Obligation Bonds Interest Payment	-	207,000.00 (4)
11/15	Fixed Rate General Obligation Debt Service Payment	20,925,000.00	5,798,438.86
11/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
12/1	2002 Sewer Revenue Refunding Bonds Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$642,000.00)		
12/1	TIF Bond Payments (wired from the City to the trustee)		
	Polaris TIF Revenue Bonds	265,000.00	844,242.50
	Easton TIF Revenue Bonds	450,000.00	1,527,932.50
12/1	Polaris TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	240,000.00	849,042.50
12/1	Easton TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	415,000.00	1,538,307.50
12/1	FNMA Mortgage Revenue Note (2)		
12/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
12/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
12/7	Variable Rate General Obligation Bonds Principal and Interest Payment	3,985,000.00	207,000.00 (4)
12/15	Fixed Rate General Obligation Debt Service Payment	-	16,004,645.74
12/19	Assessment Bonds	33,743.00	10,156.64
12/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
1/1	OWDA/EPA (estimated)	9,237,739.44	7,103,702.11
1/1	Fixed Rate General Obligation Debt Service Payment	11,850,000.00	10,237,578.14
1/1	OPWC (estimated)	158,956.57	non-interest bearing
1/1	FNMA Mortgage Revenue Note (2)		
1/3	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
1/3	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
1/4	Variable Rate General Obligation Bonds Interest Payment	-	193,000.00 (4)
1/15	Fixed Rate General Obligation Debt Service Payment	-	385,680.00
1/27	Various Special Assessment Bonds	-	18,010.35
1/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
2/1	FNMA Mortgage Revenue Note (2)		
2/1	Fixed Rate TIF Debt Service Payment	-	17,205.00
2/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
2/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
2/1	Variable Rate General Obligation Bonds Interest Payment	-	193,000.00 (4)
2/15	Fixed Rate General Obligation Debt Service Payment	3,595,000.00	553,640.01
2/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
3/1	Fixed Rate General Obligation Debt Service Payment	1,535,000.00	229,780.63
3/1	FNMA Mortgage Revenue Note (2)		
3/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
3/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
3/1	Variable Rate General Obligation Bonds Interest Payment	-	193,000.00 (4)
3/15	Fixed Rate General Obligation Debt Service Payment	-	1,537.50
3/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
4/1	Fixed Rate General Obligation Debt Service Payment	-	95,396.88
4/1	FNMA Mortgage Revenue Note (2)		
4/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
4/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
4/5	Variable Rate General Obligation Bonds Interest Payment	-	193,000.00 (4)
4/15	Fixed Rate General Obligation Debt Service Payment	1,954,906.00	96,184.27
4/15	Polaris Subordinated Bonds Debt Service Payment		462,500.00
4/21	Various Special Assessment Bonds Principal and Interest	6,221.00	933.15

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
4/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
5/1	Fixed Rate General Obligation Debt Service Payment	1,750,000.00	71,093.76
5/1	1999 Water Revenue Refunding Bonds Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$701,125.00)		
5/1	FNMA Mortgage Revenue Note (2)		
5/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
5/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
5/3	Variable Rate General Obligation Bonds Interest Payment	-	193,000.00 (4)
5/15	Fixed Rate General Obligation Debt Service Payment	10,550,000.00	5,254,012.63
5/16	Various Special Assessment Bonds	7,108.00	444.25
5/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,045,000.00	107,000.00
6/1	FNMA Mortgage Revenue Note (2)		
6/1	2002 Sewer Revenue Refunding Bonds Principal and Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$12,540,000.00 and \$642,000.00, respectively)		
6/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	7,900.00 (3)
6/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,500.00 (3)
6/7	Variable Rate General Obligation Bonds Principal and Interest Payment	2,700,000.00	193,000.00 (4)
6/9	Anderson/Eastwood/River Special Assessment Bonds	11,108.00	2,777.00

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2006-June 30, 2007)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
6/15	Fixed Rate General Obligation Debt Service Payment	31,730,000.00	16,004,645.74
6/20	Eastmoor Area Special Assessment Bonds	41,248.00	10,889.47
6/27	Various Special Assessment Bonds	-	6,386.52
6/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	521,666.66	116,854.17
	1994 Sewer Revenue Refunding Bonds	-	137,800.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00

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- (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 2006.
- (2) The FNMA Mortgage Revenue Note monthly principal and interest payments are based on the principal amount remitted by the borrowers.
- (3) The variable rate TIF monthly payments are estimated using the average interest rate for the first six months of 2006.
- (4) The City's monthly interest payments for the Variable Rate General Obligation Bonds are estimated using the interest rates from June 1 to June 30, 2006.