

HUGH J. DORRIAN
CITY AUDITOR
614/645-7615



ROBERT L. MCDANIEL
DEPUTY CITY AUDITOR
FAX 614/645-8444

CITY OF COLUMBUS OHIO

90 WEST BROAD STREET
COLUMBUS, OHIO 43215

July 20, 2007

Mayor Michael B. Coleman

Mr. Michael C. Mentel
President of Council

Members of Council

Dear Mayor Coleman, President Mentel and Members of Council:

This report, as were previous reports, is a continuing effort to fully disclose the status of the City's outstanding bonds and notes and recites both current and some past history. At June 30, 2007 these bonds and notes amounted to:

TWO BILLION THREE HUNDRED FIFTY 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, 2006
and
June 30, 2007

Issued by:
Hugh J. Dorrian
City Auditor
July 20, 2007

City of Columbus, Ohio
A Report on Its Bonds and Notes Outstanding
At June 30, 2006 and June 30, 2007

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RATINGS

The City's bond ratings are shown in the following table as of June 30, 2007.

<u>Type</u>	<u>Agency Rating</u>		
	<u>Moody's</u>	<u>Standard & Poor's</u>	<u>Fitch</u>
• General Obligation Fixed Rate Bonds	Aaa	AAA	AAA
• General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	AAA/A-1+	Not Rated
• 1994 Sewer System Adjustable Rate Revenue Refunding Bonds	Aa2/VMIG1	AA/A1+	Not Rated
• 1999 Water System Revenue Refunding Bonds	Aa2	AA	Not Rated
• 2002 Sewer System Revenue Refunding Bonds	Aa2	AA	Not Rated
• 2006 Sewer System Adjustable Rate G.O. Bonds	Aaa/VMIG1	AAA/A-1+	AAA/F1+

Liquidity needs for the 1994 Sewer System Adjustable Rate Revenue Refunding Bonds and 2006 Sewer System Adjustable Rate G.O. Bonds are provided by the City's Treasury Investment Portfolio, which at June 30, 2007 was \$1.067 billion.

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

SYNOPSIS

1. The City continues to meet all legal requirements imposed by state and local statutes regarding its outstanding bonds and notes.
2. Financial debt margins for Non-enterprise general obligation debt, 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 1999 and 2004 is shown in the following table. There is no time limit regarding utilization of the authorization.

(in thousands)

	Date Authorized	Total Authorized	Issued in 1991-2005	Issued in 2006	Unissued as of 6/30/2007
Electricity	1999	28,330	26,455	1,875	-
Water System	1999	200,000	142,795	33,110	24,095
Sanitary Sewer System	2004	95,785	15,800	79,980	5
Public Safety & Health	2004	40,665	22,515	11,545	6,605
Recreation and Parks	2004	46,640	25,740	14,485	6,415
Refuse Collection	2004	21,100	7,010	2,905	11,185
Streets and Highways	2004	184,420	58,970	45,350	80,100
Electricity	2004	12,235	-	1,695	10,540
Storm Sewers	2004	104,150	44,445	12,630	47,075
Water System	2004	100,000	-	-	100,000
		<u>\$ 833,325</u>	<u>343,730</u>	<u>203,575</u>	<u>286,020</u>

5. Of the City's general obligation bonds and long-term notes outstanding at June 30, 2007, **\$1,177.3 million** or **74.21% of the total of \$1,586.4 million matures within 10 years.**

Of the revenue bonds outstanding at June 30, 2007 (exclusive of \$603.1 million OWDA/EPA loans, each of which calls for level debt service; the longest having a final maturity of January 1, 2029) **\$111.0 million** or **69.99% of the total of \$158.6 million matures within 10 years.**

Of the City's total outstanding bonds and long-term debt outstanding at June 30, 2007 (exclusive of the OWDA/EPA loans) **73.83% 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, 2007)

	General Obligations	Special (Revenue) Obligations	Total
Non-Enterprise			
Amount Outstanding	\$ 853,943,713 (1)	\$ 65,851,024 (2)	\$ 919,794,737
% due within 5 years	44.50%	9.18%	41.97%
% due within 10 years	78.52%	27.70%	74.88%
% due within 15 years	96.09%	54.27%	93.09%
Water Enterprise			
Amount Outstanding	\$ 259,534,470	\$ 28,045,000	\$ 287,579,470
% due within 5 years	41.34%	100.00%	47.06%
% due within 10 years	79.50%	100.00%	81.50%
% due within 15 years	99.15%		99.23%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 301,575,663 (3)	\$ 64,740,000 (4)	\$ 366,315,663
% due within 5 years	33.33%	100.00%	45.11%
% due within 10 years	61.31%	100.00%	68.15%
% due within 15 years	84.03%		86.85%
Storm Sewer Enterprise			
Amount Outstanding	\$ 137,091,908	-	\$ 137,091,908
% due within 5 years	29.71%	-	29.71%
% due within 10 years	59.62%	-	59.62%
% due within 15 years	83.77%	-	83.77%
Electricity Enterprise			
Amount Outstanding	\$ 34,226,706 (5)	-	\$ 34,226,706
% due within 5 years	65.42%	-	65.42%
% due within 10 years	98.78%	-	98.78%
% due within 15 years	100.00%	-	100.00%
Total			
Amount Outstanding	\$ 1,586,372,460	\$ 158,636,024	\$ 1,745,008,484
% due within 5 years	41.03%	62.30%	42.96%
% due within 10 years	74.21%	69.99%	73.83%
% due within 15 years	93.32%	81.02%	92.20%

(1) Includes OPWC notes of \$5,182,927, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of January 1, 2027.

(2) Includes \$11,023.75 FNMA Single Family Mortgage Revenue Note.

(3) Excludes \$800,000 of bond anticipation assessment notes.

(4) Excludes OWDA/EPA loans of \$603,116,719, each of which calls for 20 year revenue obligations of level debt service, the longest having a final maturity of January 1, 2029.

(5) Excludes \$1,082,000 of bond anticipation assessment notes.

City of Columbus, Ohio
 General Obligation Bonds
 % Voted - Unlimited vs. % Unvoted - Limited
 (As of June 30, 2007)

	<u>Voted</u>	<u>Unvoted</u>	<u>Total</u>
Non-Enterprise			
Amount Outstanding	\$ 570,541,786	\$ 283,401,927 (1)	\$ 853,943,713 (1)
Percentage (%)	66.81%	33.19%	100.00%
Water Enterprise			
Amount Outstanding	\$ 222,346,170	\$ 37,188,300	\$ 259,534,470
Percentage (%)	85.67%	14.33%	100.00%
Sanitary Sewer Enterprise			
Amount Outstanding	\$ 252,487,836	\$ 49,087,827 (2)	\$ 301,575,663 (2)
Percentage (%)	83.72%	16.28%	100.00%
Storm Sewer Enterprise			
Amount Outstanding	\$ 100,079,208	\$ 37,012,700	\$ 137,091,908
Percentage (%)	73.00%	27.00%	100.00%
Electricity Enterprise			
Amount Outstanding	\$ 29,745,000	\$ 4,481,706 (3)	\$ 34,226,706 (3)
Percentage (%)	86.91%	13.09%	100.00%
Total			
Amount Outstanding	\$ 1,175,200,000	\$ 411,172,460	\$ 1,586,372,460
Percentage (%)	74.08%	25.92%	100.00%

(1) Includes OPWC notes of \$5,182,927, each of which is non-interest bearing and calls for level debt service, the longest having a final maturity of January 1, 2027.

(2) Excludes \$800,000 of bond anticipation assessment notes.

(3) Excludes \$1,082,000 of bond anticipation assessment notes.

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

The following explanation of “Debt Limitations” has been extracted from the City’s Official Statement dated November 30, 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.

The Direct Debt Limitations

Statement of Legal Debt Margins June 30, 2007

<u>Line</u>	Total debt limit 10.5%	Total unvoted debt limit 5.5%
1 Total assessed property value, per		
2 Franklin County	\$ 15,196,912,230	15,196,912,230
3 Fairfield County	137,013,100	137,013,100
4 Delaware County	209,714,750	209,714,750
5 Total (lines 2 through 4)	<u>\$ 15,543,640,080</u>	<u>15,543,640,080</u>
6 Debt limit 10.5% & 5.5% of assessed value (x line 5)	<u>\$ 1,632,082,208</u>	<u>854,900,204</u>
7 <u>Total Outstanding Bond and Note Debt</u>		
8 Bonds & Long-Term Notes Payable	\$ 2,348,125,203	1,172,925,203
9 Non-Enterprise Long-Term Notes (TIF)	7,413,969	7,413,969
10 Notes, Short-Term	1,882,000	1,882,000
11 Total (lines 8 + 9 + 10)	<u>2,357,421,172</u>	<u>1,182,221,172</u>
12 <u>Exemptions:</u>		
13 Debt Service Fund Balances Applicable to Non-Enterprise G.O. Bonds	159,336,936	159,336,936
14 G.O. Assessment Bonds (Non-Enterprise)	-	-
15 G.O. Limited Enterprise debt (Unvoted)		
16 Water Bonds	37,188,300	37,188,300
17 Sanitary Sewer Bonds	49,087,827	49,087,827
18 Sanitary Sewer Assessment Notes	800,000	800,000
19 Storm Sewer Bonds	37,012,700	37,012,700
20 Electric Bonds	4,481,706	4,481,706
21 Electric Assessment Notes	1,082,000	1,082,000
22 Airport Bonds	595,000	595,000
23 Total (lines 16 through 22)	<u>130,247,533</u>	<u>130,247,533</u>
24 G.O. Unlimited Enterprise debt (Voted)		
25 Water Bonds	222,346,170	-
26 Sanitary Sewer Bonds	252,487,836	-
27 Storm Sewer Bonds	89,150,000	-
28 Electric Bonds	27,820,000	-
29 Total (lines 25 through 28)	<u>591,804,006</u>	<u>-</u>
30 Revenue Bonds and Long-Term Notes		
31 Water	28,045,000	28,045,000
32 Sanitary Sewer:		
33 Sanitary Sewer Revenue	64,740,000	64,740,000
34 OWDA/EPA	603,116,719	603,116,719
35 Non-Enterprise Bonds (TIF)	65,840,000	65,840,000
36 Non-Enterprise Long-Term Note (TIF)	7,413,969	7,413,969
37 Total (lines 31 through 36)	<u>769,155,688</u>	<u>769,155,688</u>
38 Urban Redevelopment Bonds	900,000	900,000
39 Taxable Single Family Mortgage Revenue Note (FNMA)	11,024	11,024
40 Total Exemptions (lines 13, 14, 23, 29, 37, 38 and 39)	<u>1,651,455,187</u>	<u>1,059,651,181</u>
41 Net Debt (line 11 less line 40)	<u>705,965,985</u>	<u>122,569,991</u>
42 Total Legal Debt Margin (line 6 less line 41)	<u>\$ 926,116,223</u>	<u>732,330,213</u>
43 Percent of Net Debt to Assessed Value (lines 41 / 5)	4.54%	0.79%
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>5.96%</u>	<u>4.71%</u>

Source: City of Columbus, Ohio, City Auditor

The Indirect Debt Limitation

Computation of Direct and Overlapping Debt

Debt of the City, authorized by the Council but not by a vote of the electors, is subject to overlapping restrictions with each respective county and school district. Limitations apply to each county total and should not be considered cumulatively. Total debt service charges for any one year of all overlapping debt must not exceed ten mills (1%) of the assessed property value. This determination is made by the respective county auditors each time a subdivision proposes to issue unvoted debt. The most recent data prepared by the county auditors for this purpose is as of June 30, 2007.

Political subdivision of State of Ohio	Principal outstanding (in thousands)	Percentage applicable to Columbus	Amount applicable to Columbus (in thousands)	Mills required (1)
<i>Per Franklin County Auditor:</i>				
Direct				
City of Columbus	\$ 367,653	100.00 %	\$ 367,653	4.0441
Overlapping				
Franklin County	146,566	56.59	82,942	0.6319
SWACO*	90,450	55.64	50,326	0.3930
School District	730	45.77	334	0.2168
Township	1,500	0.53	8	0.4775
Total	<u>\$ 606,899</u>		<u>\$ 501,263</u>	<u>5.7633</u>
<i>Per Fairfield County Auditor:</i>				
Direct				
City of Columbus	\$ 3,315	100.00 %	\$ 3,315	4.0441
Overlapping				
SWACO*	81,125	55.64	45,138	0.3640
Fairfield County	47,190	4.61	2,175	1.5912
Total	<u>\$ 131,630</u>		<u>\$ 50,628</u>	<u>5.9993</u>
<i>Per Delaware County Auditor:</i>				
Direct				
City of Columbus	\$ 5,074	100.00 %	\$ 5,074	4.0441
Overlapping				
Delaware County	52,612	3.93	2,068	1.7230
Total	<u>\$ 57,686</u>		<u>\$ 7,142</u>	<u>5.7671</u>

* Solid Waste Authority of Central Ohio

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

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

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

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

General obligation bonds and notes are legally supported by property taxes, either those taxes already levied (for unvoted debt) or those taxes that the City has authority to levy (for voted debt) but 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 of the Enterprises are supported solely by user charges, excluding assessment bonds and notes which are supported by respective assessments. Tax revenues are not used. As indicated in the past, 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, 2007 were:

TWO BILLION THREE HUNDRED FIFTY MILLION DOLLARS ⁽¹⁾

In 2006 approximately TWENTY CENTS (20.07%) 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	4.9627%	4.8666%
Revenue	3.9444%	3.8669%
Combined	4.6434%	4.5452%

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

(1) Excludes \$7.4 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>6/30/06</u>	<u>6/30/07</u>
General obligation:		
Voted	\$ 1,061	\$ 1,175
Unvoted	<u>382</u>	<u>413</u>
	1,443	1,588
Revenue	<u>672</u>	<u>762</u>
Total	<u>\$ 2,115</u>	<u>\$ 2,350</u>

At June 30, 2007, 74% of the City's general obligation debt was authorized by a direct vote of the electorate (74% at June 30, 2006).

City of Columbus, Ohio
 Outstanding Bonds and Notes
 A Recap by Major Purpose
 June 30, 2007

Sanitary Sewer	\$ 970,232,382	41.3%
Streets	411,554,352	17.5
Water	287,579,470	12.2
Storm Sewer-Flood Control	137,091,908	5.8
Safety (Police and Fire)	132,557,800	5.6
Development	113,804,140	4.8
Recreation and Parks	112,488,871	4.8
Public Lands and Buildings	36,007,326	1.5
Electricity (Street Lights and Distribution)	35,308,706	1.5
Fleet Management	27,352,500	1.2
Power Plant	20,091,857	0.9
Sanitation-Refuse Collection	19,960,000	0.8
Health	19,575,619	0.8
Information Systems and Equipment	17,792,209	0.8
Other	8,015,063	0.4
Airport (General obligation bonds of the City)	<u>595,000</u>	<u>0.1</u>
 Total	 <u>\$ 2,350,007,203</u>	 <u>100.0%</u>

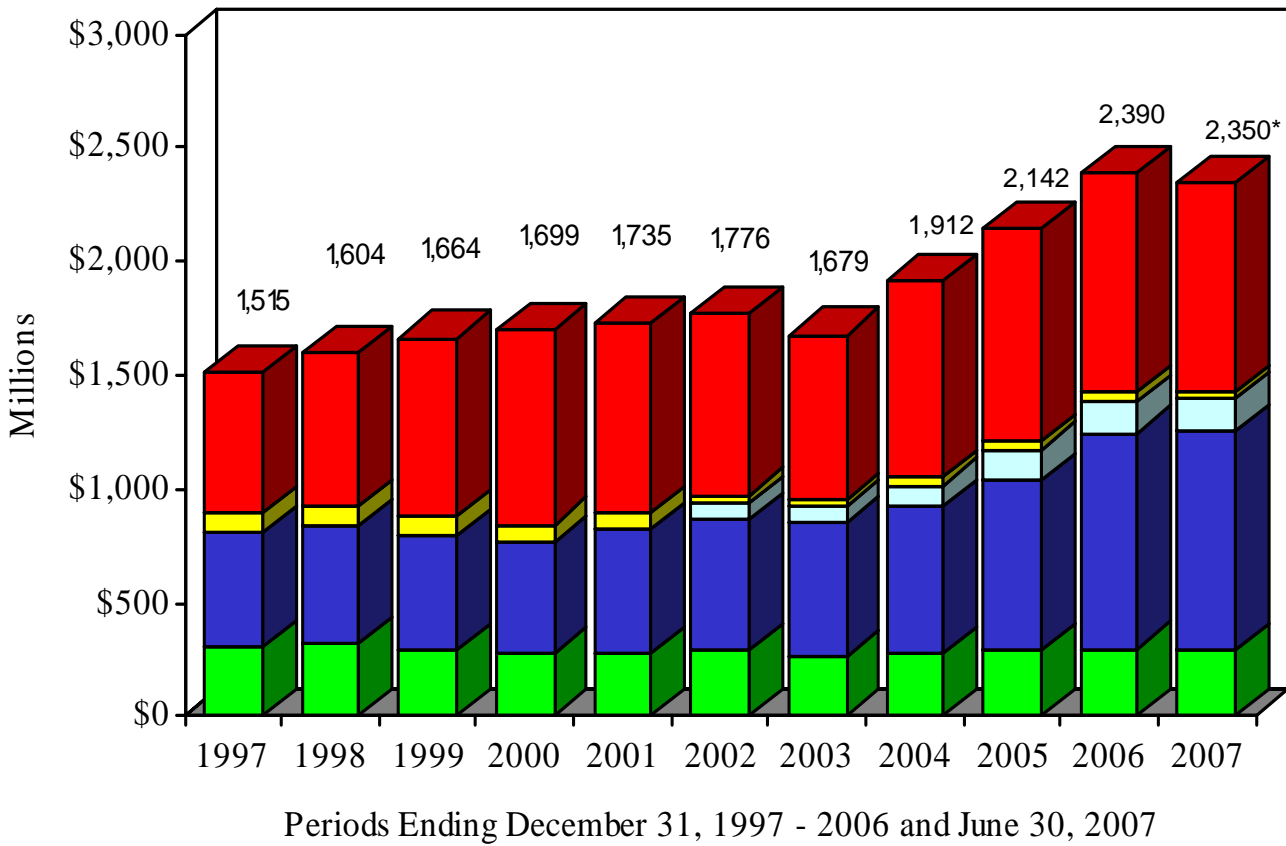
City of Columbus, Ohio

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>
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
2006	1,330,624	267,124	20.07

- (1) Above revenues represent revenues of the City's General, Special Revenue and Debt Service funds and operating and non-operating revenues of the Enterprise funds. Internal Service funds revenues, since they are derived from other funds of the City, Capital Projects funds and Fiduciary funds are excluded.
- (2) The above debt service represents all funds of the City and includes, therefore, debt service expenditures from the Governmental funds; also interest expense, interest capitalized and principal payments on bonds and loans in the proprietary funds.
- (3) Debt service in 2006 includes \$172.816 million principal, exclusive of principal payments on bond anticipation notes, and \$94.308 million interest.

City of Columbus, Ohio Total Outstanding Bonds and Notes



■ Water
 ■ Sanitary Sewer
 ■ Storm Sewer
 ■ Electricity
 ■ Non-Enterprise/Infrastructure

* Excludes \$7.4 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, 2007 were:

TWO HUNDRED EIGHTY SEVEN MILLION DOLLARS

In 2006, of total Water Enterprise revenues, 35.90%, or approximately THIRTY SIX 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	4.8277%	4.8688%
Revenue	5.0000%	5.0000%
Combined	4.8509%	4.8830%

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>6/30/06</u>	<u>6/30/07</u>
General Obligation:		
Voted	\$ 207	222
Unvoted	<u>41</u>	<u>37</u>
	248	259
Revenue	<u>34</u>	<u>28</u>
Total	<u>\$ 282</u>	<u>\$ 287</u>

At June 30, 2007, 86% of the Water Enterprise general obligation debt was authorized by a direct vote of the electorate (83% at June 30, 2006).

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 %)

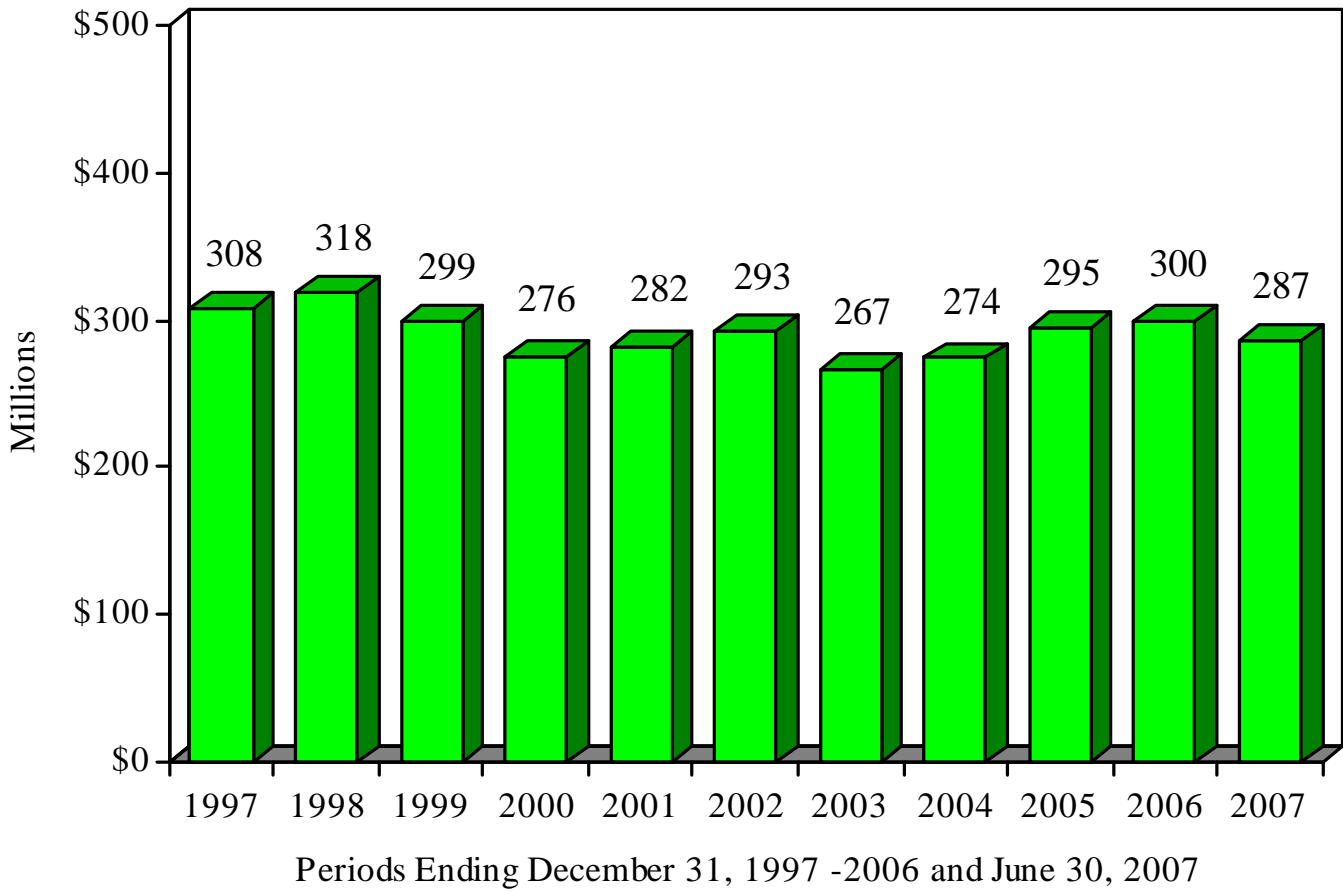
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1997	\$ 94,690	\$ 34,024	35.93%
1998	100,183	35,325	35.26
1999	102,417	36,991	36.12
2000	95,978	36,861	38.41
2001	100,506	36,280	36.10
2002	100,037	35,522	35.51
2003	95,316	37,475	39.32
2004	108,060	37,766	34.95
2005	116,477	37,934	32.57
2006	115,086	41,320	35.90

(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 2006 includes \$27.454 million principal and \$13.866 million interest.

City of Columbus, Ohio
Water Enterprise
Outstanding Bonds and Notes



City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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	\$ 265,000.00		10/01/2007	4.6250	1013-68
11/15/1978	U	Water Works Enlargement No.35	B	1,335,000.00		10/01/2009	5.7500	1563-78
08/15/1982	U	Water Works Enlargement No.40	B	900,000.00		02/15/2009	12.3750	1485-82
05/17/1995	U	Water Unlimited G.O. Variable	B	22,500,000.00		06/01/2016	3.6404**	989-95
12/19/1996	U	Water Unlimited G.O. Variable	B	6,995,000.00		12/01/2017	3.6404**	2733-96
11/15/1997	L	Water (L) G.O.	B	1,510,000.00		06/15/2008	5.0000*	2542-97
01/15/1998	L	Refunding '98A (L) Water #43	B	28,700.00	05/15/2008	05/15/2012	4.7394*	7-98
01/15/1998	L	Refunding '98A (L) Water	B	549,600.00	05/15/2008	05/15/2014	4.6822*	7-98
01/15/1998	U	Refunding '98B (U) Water	B	2,130,300.00		05/15/2012	5.1018*	7-98
01/15/1998	U	Refunding '98B (U) Water	B	15,575,870.00		05/15/2014	5.0733*	7-98
12/15/1998	L	Water (L) G.O.	B	6,850,000.00	06/15/2009	06/15/2019	4.5000*	3000-98
04/15/1999	R	Water Revenue Refunding-1999	B	28,045,000.00		11/01/2010	5.0000*	661-99
12/15/2001	U	Various (U) Water	B	9,450,000.00		01/01/2012	5.1500*	1919-01
11/15/2002	U	Water (U) G.O.	B	23,050,000.00	11/15/2012	11/15/2018	4.9500*	1669-02
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	2,135,000.00		07/01/2010	5.0000*	683-03
06/17/2003	L	Refunding G.O. (L) Water-2003B	B	2,300,000.00		07/01/2011	4.4892*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	6,580,000.00		07/01/2011	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Water-2003A	B	8,940,000.00	07/01/2013	07/01/2018	4.3229*	683-03
07/27/2004	U	G.O. (U) Water – 2004-1	B	30,090,000.00	07/01/2014	07/01/2020	5.2144*	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	14,055,000.00	06/15/2015	12/15/2017	4.9993*	124-05
12/14/2005	U	Water (U) G.O. Series 2005D	B	47,635,000.00	12/15/2015	12/15/2021	5.0000	1976-05
12/12/2006	U	Water (U) Series 2006A	B	<u>33,110,000.00</u>	12/15/2016	12/15/2022	5.0000	2065-06
Total – Water				<u>\$ 287,579,470.00</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 2007 was 3.6404% and 2.7189% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2007 was 3.6404% and 2.6288% since their inception.

SANITARY SEWER

Outstanding bonds and notes attributable to the SANITARY SEWER Enterprise at June 30, 2007 were:

NINE HUNDRED SEVENTY MILLION DOLLARS

In 2006, of total Sanitary Sewer Enterprise revenues, 43.30%, or approximately FORTY THREE 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	5.2082%	4.7915%
Fixed Rate Revenue	5.0000%	5.0000%
Weekly Variable Rate Revenue	3.3285%	3.6704%
OWDA/EPA loan	3.7883%	3.7062%
Combined	4.2009%	4.0477%

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>6/30/06</u>	<u>6/30/07</u>
General obligation:		
Voted	\$ 188	\$ 253
Unvoted	<u>17</u>	<u>50</u>
	<u>205</u>	<u>303</u>
Revenue:		
Bonds	77	64
Ohio Water Development Authority Loans	<u>492</u>	<u>603</u>
	<u>569</u>	<u>667</u>
Total	<u>\$ 774</u> (1)	<u>\$ 970</u> (2)

At June 30, 2007, 84% of the Sanitary Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (92% at June 30, 2006).

(1) Includes \$300,000 of bond anticipation assessment notes
 (2) Includes \$800,000 of bond anticipation assessment notes

Source of funding:
 Sanitary Sewer Enterprise revenues.

City of Columbus, Ohio
Sanitary Sewer Enterprise

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

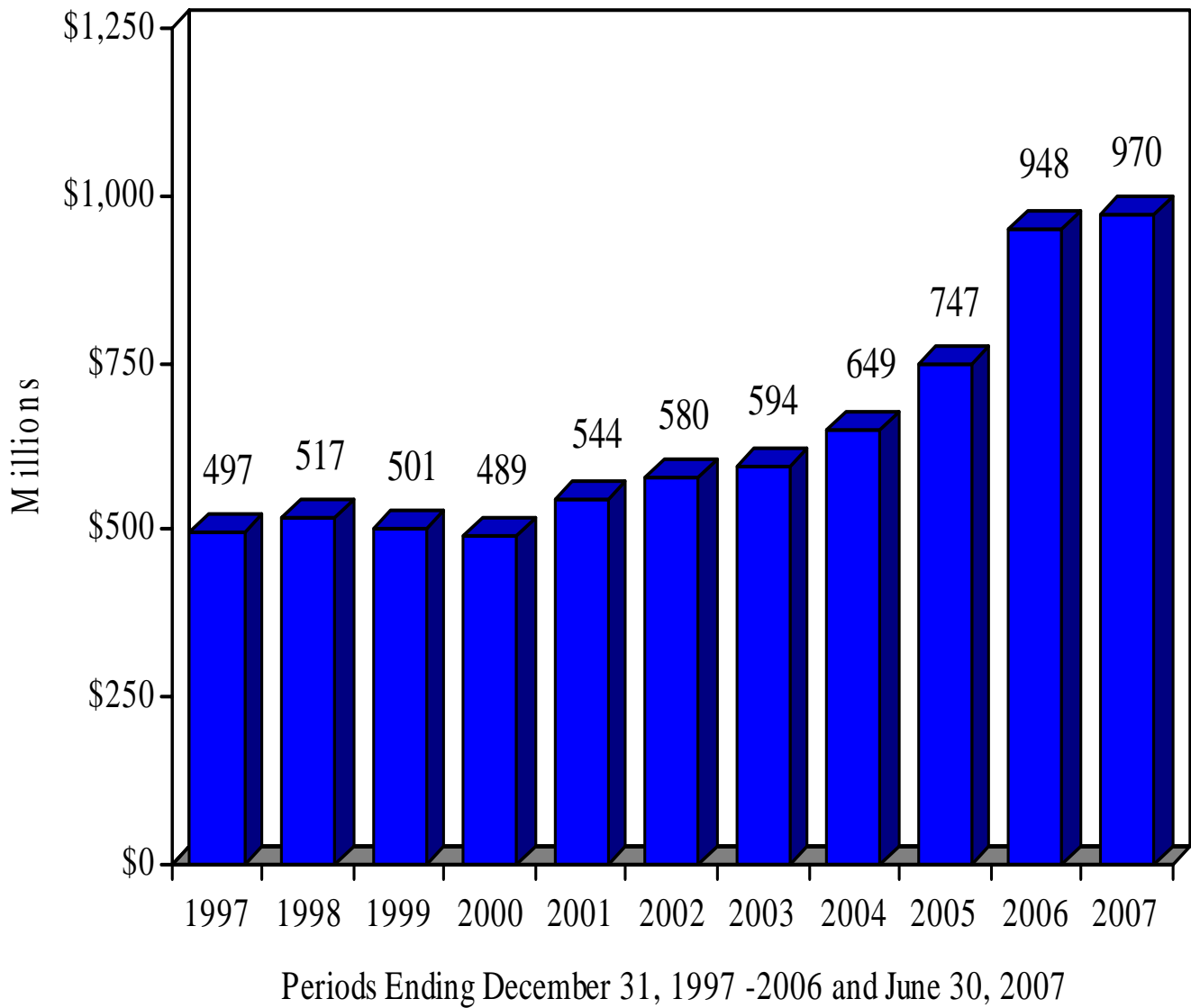
	<u>Revenues(1)</u>	<u>Debt Service (2)(3)</u>	<u>% of Revenues Directed Towards Debt Service</u>
1997	\$ 121,695	\$ 54,523	44.80%
1998	129,100	58,969	45.68
1999	121,110	58,662	48.44
2000	121,058	58,249	48.12
2001	119,237	62,854	52.71
2002	125,795	57,095	45.39
2003	118,108	74,239	62.85
2004	133,518	72,801	54.52
2005	145,234	69,494	47.85
2006	168,709	73,047	43.30

(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 2006 includes \$45.367 million principal, exclusive of principal payments on bond anticipation notes, and \$27.680 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, 2007

Sanitary Sewer

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
11/15/1978	U	Sewer Improvement No.18	B	\$ 1,770,000.00		10/01/2009	5.7500	1562-78
08/15/1982	U	Sewer Improvement No.22	B	2,790,000.00		02/15/2009	12.3750	1486-82
05/12/1994	R	Sewer Revenue Refunding Bonds	B	51,600,000.00		06/01/2011	3.6704**	591-94
11/15/1997	U	Sewer (U) G.O.	B	1,630,000.00		06/15/2008	6.0000*	2550-97
01/15/1998	U	Refunding '98B (U) Sewer	B	9,936,200.00		05/15/2014	5.0729*	7-98
04/15/1998	A	Brunswick Estates/Faber Avenue	B	41,975.00		04/15/2008	5.0500	970-98
12/15/1998	U	Sewer (U) G.O.	B	2,330,000.00		06/15/2009	5.0000*	3013-98
03/15/1999	U	Sewer Refunding 1999-1 (U)	B	6,045,000.00	02/15/2009	02/15/2012	4.2879*	246-99
09/27/2001	A	Ashwood/Barcher Special Assess.	B	146,820.00		09/27/2011	4.5000	1566-01
12/15/2001	U	Various (U) Sewer	B	12,275,000.00		01/01/2012	5.1500*	1918-01
12/15/2001	U	Various (U) Sanitary Sewer Ref.	B	321,636.00		01/01/2010	5.1215*	1922-01
04/02/2002	R	Sewer Revenue Refunding	B	13,140,000.00		06/01/2008	5.0000*	236-02
11/15/2002	U	Sewer (U) G.O.	B	8,445,000.00	11/15/2012	11/15/2020	4.8757*	1668-02
06/17/2003	L	Sewer Refunding G.O. (L)-2003B	B	9,900,000.00		07/01/2010	5.0000*	683-03
06/17/2003	L	Sewer Refunding G.O. (L)-2003B	B	2,485,000.00		07/01/2009	5.0000*	683-03
06/17/2003	U	Sewer Refunding G.O. (U)-2003A	B	12,130,000.00	07/01/2013	07/01/2018	4.3235*	683-03
07/27/2004	U	Sewer G.O. (U) – 2004-1	B	31,580,000.00	07/01/2014	07/01/2025	5.0990*	1171-04
02/23/2005	U	Sewer Refunding G.O. (U)-2005A	B	55,155,000.00	06/15/2015	12/15/2023	4.9647*	124-05
12/14/2005	U	Sanitary Sewer (U) 2005D	B	28,100,000.00	12/15/2015	12/15/2026	4.9125*	1975-05
01/27/2006	A	Willow Springs Sewer Assessment	B	30,929.00		01/27/2017	4.5500*	112-06
01/27/2006	A	McDannald Estates Sewer Assess.	B	373,103.00		01/27/2017	4.4500*	113-06
06/08/2006	A	Stimple, Kilbo Sewer Assessment	STN	300,000.00		12/08/2007	5.2500	992-06
08/03/2006	U	San. Sewer G.O. Var Ser 2006-1	B	79,980,000.00		12/01/2026	3.6265**	1373-06
12/12/2006	L	Sanitary Sewer (L) Series 2006B	B	36,110,000.00	12/15/2016	12/15/2022	4.0064*	2065-06
04/04/2007	A	Hilock/Lewis Sewer Assessment	STN	<u>500,000.00</u>		12/04/2008	4.7500	0501-07
Sub-total Sanitary Sewer				<u>\$ 367,115,663.00</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 1994 Sewer Revenue Refunding bonds for the first six months of 2007 was 3.6704% and 2.8394% since their inception. The average interest rate for the 2006 Sanitary Sewer G.O. Variable Rate bonds for the first six months of 2007 was 3.6265% and 3.5731% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

Sanitary Sewer
Ohio Water Development Authority Loans

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/07</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
1/1/79	Interceptor IIIC 5,6,7	\$ 237,927.00	1/1/2008	6.75%
10/20/93	Loan 187 SRF (Refunding Sewer Improv. #26)	13,905,439.00	7/1/2013	3.54
9/20/94	Loan 231SRF (Pumping Stations)	10,019,319.00	1/1/2016	4.18/3.79
7/18/95	Upper Scioto West	42,562,036.00	1/1/2018	4.35/4.12
10/30/97	Incineration Improv. (Sludge Regulation)	32,741,736.00	7/1/2021	4.12
4/29/99	Southerly WWTP Final Clarifier	4,793,102.00	1/1/2021	3.81
12/16/99	Cleveland Ave. Combined Sewer Rehab.	918,250.00	7/1/2020	4.38
12/16/99	First Ave. Combined Sewer Rehab.	579,691.00	7/1/2020	4.38
10/28/99	Marsh Run Sanitary Subtrunk	1,910,570.00	7/1/2020	4.38
1/27/00	Sewer Maintenance Operation Center	1,554,795.00	1/1/2021	4.66
1/27/00	Mill/Town/McDowell Sewer	570,402.00	7/1/2020	4.66
4/27/00	SWWTP Effluent Disinfection	14,391,414.00	1/1/2022	4.64
9/28/00	Sewerage Pumping Stations Telemetry	1,308,375.00	7/1/2021	4.64
9/28/00	JPWWTP Sludge Handling (Phase 1)	436,361.00	1/1/2021	4.64
8/31/00	JPWWTP Electrical Upgrade	13,009,049.00	1/1/2023	4.64
10/26/00	Nationwide Boulevard	1,351,736.00	7/1/2021	4.28
9/28/00	WWTF I&C System (Phase 1)	1,759,640.00	1/1/2022	4.64
10/26/00	Scioto Main Replacement	4,507,486.00	7/1/2021	4.28
10/26/00	Deshler Avenue	986,445.00	7/1/2021	4.28
10/26/00	North Central Sewer	586,595.00	7/1/2021	4.28
12/14/00	Gay/Pearl/Long Sewer Rehab.	1,050,110.00	7/1/2021	4.28
12/14/00	Jackson Pike Headworks (Phase IA)	7,059,789.00	1/1/2022	4.28
6/28/01	Miller Avenue Sewer Replacement	310,826.00	1/1/2022	3.90
8/30/01	WWTF I&C System (Phase 2)	18,274,332.00	1/1/2024	3.99
8/30/01	Sludge Holding System Improvements	16,704,736.00	1/1/2023	3.99
9/26/01	Driving Park Sewer Improvements	251,921.00	1/1/2022	3.99
9/26/01	JPWWTP Sludge Handling (Phase 2)	16,899,962.00	7/1/2023	3.99
10/25/01	Rich Street Combined Sewer Rehab.	827,608.00	7/1/2022	3.80
10/25/01	Third Street Combined Sewer Rehab	823,554.00	7/1/2022	3.80
10/25/01	Rhoads Ave. Sanitary & Storm Sewer	923,776.00	7/1/2022	3.80
12/13/01	Broad St. Combined Sewer Rehab.	1,666,978.00	7/1/2022	3.80
12/13/01	Castle Rd. Force Main Discharge	325,992.00	7/1/2022	3.80
12/13/01	Maize/Morse Rd. Sewer Improvement	3,559,226.00	1/1/2023	3.80
1/31/02	WWTF Primary Sludge Pumping Sys.	1,943,747.00	7/1/2023	3.90
1/31/02	Franklin-Main Interceptor Rehab. (Part 1)	650,025.00	7/1/2022	3.90

City of Columbus
Bonds and Note Inventory List
As of June 30, 2007

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

<u>Loan Date</u>	<u>Description</u>	Principal Outstanding at 6/30/07	Final Maturity Date	Interest Rate
1/31/02	WWTF I&C System (Phase 3)	\$ 2,193,998.00	1/1/2023	3.90%
2/28/02	Blacklick Sanitary Sewer Interceptor	4,401,429.00	7/1/2023	3.90
5/30/02	Jackson Pike Headworks (Phase IB)	15,769,590.00	1/1/2022	3.95
10/9/02	Garden Road Sewer Rehab.	473,135.00	1/1/2023	3.59
10/9/02	Walhalla Ravine Area, Parts A & B	3,217,110.00	7/1/2023	3.59
12/12/02	Fairwood Avenue Replacement Sewer	999,536.00	7/1/2023	3.59
12/12/02	Macon Alley Combined Sewer Rehab.	541,695.00	7/1/2023	3.59
12/12/02	SWWTP Sludge Dewatering/Misc. Imps.	19,243,149.00	7/1/2025	0.91
3/27/03	Jackson Pike Headworks (Phase 2A)	2,963,018.00	7/1/2024	3.65
3/27/03	Sewer Maintenance Operation Center Ph II	14,035,595.00	7/1/2024	3.65
4/24/03	Mohawk St. Combined Sewer Rehab.	1,287,747.00	7/1/2023	3.53
7/31/03	Blacklick Sanitary Sewer Interceptor (Ph. 2)	4,775,087.00	7/1/2025	3.50
7/31/03	Bulen Ave./Sycamore Street CSR	1,146,289.00	1/1/2024	3.50
8/28/03	North Central Sewer (Supplement)	167,635.00	7/1/2021	3.50
8/28/03	Maize/Morse Sanitary Sewer Rehab.	1,168,909.00	1/1/2024	3.50
9/25/03	Castle Rd. Force Main Discharge (Supp.)	294,276.00	7/1/2022	3.50
10/30/03	Big Walnut Augmentation, Part 1	74,284,187.00	1/1/2028	3.66
1/29/04	JPWWTP Sludge Handling (Phase 3)	17,801,904.00	7/1/2026	3.41
1/29/04	SWWTP New Headworks (Phase 2)	58,510,550.00	7/1/2027	3.41
4/29/04	Sludge Holding System Improvements (Supp.)	71,352.00	1/1/2023	3.25
6/24/04	WWTF I&C System (Phase 2) (Supp.)	2,419,286.00	1/1/2024	3.81
7/29/04	Big Walnut Augmentation, Part 2	57,790,489.00	7/1/2028	3.71
8/26/04	Kossuth St. Sewer Replacement	3,553,963.00	7/1/2025	3.81
9/30/04	WWTF I&C System (Phase 2) (Supp.)	380,060.00	7/1/2023	3.81
9/30/04	WWTF Primary Sludge Pumping Sys. (Supp.)	47,615.00	7/1/2023	3.81
10/28/04	Maize/Morse Relief Sewers	3,173,423.00	1/1/2026	3.35
12/16/04	Royal Forest/Beechmont Sewer Imp.	270,450.00	1/1/2025	3.35
1/27/05	Clintonville Area Sanitary Sewer Impr.	2,360,935.00	1/1/2026	3.25
2/24/05	SWWTP Electrical System Upgrade	4,851,395.00	7/1/2026	3.25
2/24/05	SWWTP New Headworks (Phase 3)	46,261,456.00	7/1/2027	3.25
2/24/05	Franklin-Main Interceptor Rehab. (Part 2)	907,091.00	1/1/2026	3.25
3/31/05	Rustic Bridge Sewers	677,979.00	7/1/2025	3.25
4/28/05	Leland/Milton Sanitary Imp.	241,050.00	7/1/2025	3.25
5/26/05	JPWWTP Sludge Phase (Supp.)	725,546.00	7/1/2023	3.25

City of Columbus
Bonds and Note Inventory List
As of June 30, 2007

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

<u>Loan Date</u>	<u>Description</u>	<u>Principal Outstanding at 6/30/07</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
5/26/05	SMOC (Phase 2) (Supp.)	\$ 457,382.00	7/1/2024	3.25%
5/26/05	Adena Brook Ravine Sewers	2,077,697.00	1/1/2027	3.25
5/26/05	SWWTP Sludge Dewatering/Misc. Imps. (Supp.)	272,817.00	7/1/2025	3.59
6/30/05	WWTF I&C System (Phase 2) (Supp.)	482,402.00	1/1/2024	3.25
7/28/05	S69 Chlorine Contact Tank No. 4	4,241,309.00	7/1/2026	3.15
10/27/05	Torrence/Colerain Area Sewer Imp.	1,243,462.00	7/1/2026	3.25
10/27/05	Piedmont/High & Orchard/ Milton Sewers	1,380,713.00	7/1/2026	3.25
12/15/05	SWWTP Digester Rehabilitation	14,115,378.00	1/1/2028	3.15
1/26/06	OSIS Augmentation & Relief Sewer Design	2,429,136.00	7/1/2027	3.25
1/26/06	Driving Park Area San. Sewers	2,604,737.00	7/1/2026	3.25
3/30/06	Maize/Morse Relief Sewers	2,446,704.00	7/1/2027	3.25
3/30/06	Early Ditch Relief Area I & I Remediation	2,324,734.00	1/1/2029	3.25
3/30/06	Livingston/James Area I & I Remediation	940,956.00	1/1/2027	3.25
5/25/06	Beechwood/Foster Sanitary Improvements	447,370.00	1/1/2027	3.25
8/31/06	Crestview/Calumet Area San. Improv.	384,653.00	7/1/2027	3.34
8/31/06	Clinton Heights/Colerain Area Sanitary	62,765.00	7/1/2027	3.34
9/28/06	W Fifth Ave Area I&I Remediation Planning	622,896.00	7/1/2028	3.34
12/14/06	Morse/Elks Area Sanitary Improvements	171,729.00	7/1/2027	3.15
	Sub-total OWDA Loans	<u>603,116,719.00</u>		
	Total Sanitary Sewer	<u>\$970,232,382.00</u>		

STORM SEWER

Outstanding bonds and notes attributable to the STORM SEWER Enterprise at June 30, 2007 were:

ONE HUNDRED THIRTY SEVEN MILLION DOLLARS ⁽¹⁾

In 2006, of total Storm Sewer Enterprise revenues, 41.11%, or approximately FORTY-ONE 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	4.8793%	4.7985%

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

(1) Includes \$10,929,208 of bonds supported by Non-Enterprise (Income Tax) revenues.

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Storm Sewer

	<u>6/30/06</u>	<u>6/30/07</u>
General obligation:		
Voted	\$ 91	\$ 100
Unvoted	<u>39</u>	<u>37</u>
	130	137
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 130</u>	<u>\$ 137</u>

At June 30, 2007, 73% of the Storm Sewer Enterprise general obligation debt was authorized by a direct vote of the electorate (70% at June 30, 2006).

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
2006	31,274	12,858	41.11

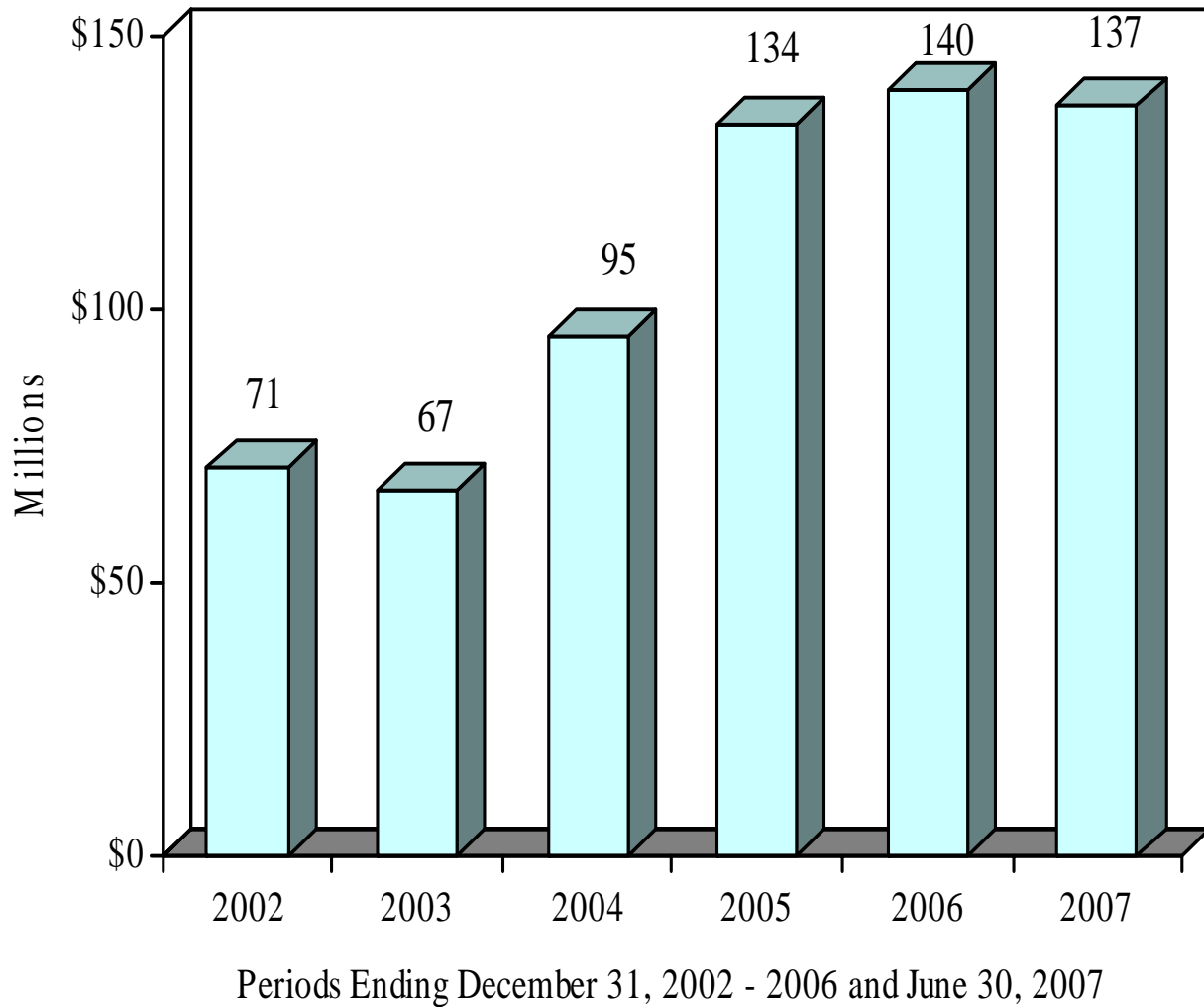
Prior to 2002 all activities regarding Storm Sewers were accounted for as part of the Sanitary Sewer enterprise fund. Beginning in 2002 the Storm Sewer enterprise fund was established.

(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$2.216 million in 2006, for debt service applicable to bonds authorized by voters prior to 1995.

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

(3) Debt service in 2006 includes \$6.352 million principal and \$6.506 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, 2007

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	\$ 35,000.00		06/15/2008	5.0000	477-72
12/15/1972	U	Storm Sewerage System No.1	B	60,000.00		09/15/2008	5.1250	1490-72
03/15/1973	U	Storm Sewerage System No.2	B	170,000.00		02/15/2009	4.8750	25-73
08/15/1982	U	Storm Sewerage No.9	B	20,000.00		02/15/2009	12.3750	1491-82
05/17/1995	U	Storm Sewer G.O. Variable	B	1,800,000.00		06/01/2016	3.6404**	988-95
12/19/1996	U	Storm Sewer (U) G.O. Variable	B	1,575,000.00		12/01/2017	3.6404**	2737-96
11/15/1997	U	Storm Sewer (U) G.O.	B	170,000.00		06/15/2008	6.0000*	2544-97
11/15/1997	U	Storm Sewer V'95	B	375,000.00		06/15/2008	6.0000*	2544-97
01/15/1998	L	Refunding '98A Storm Sewer	B	2,900.00	05/15/2008	05/15/2012	4.7431*	7-98
01/15/1998	L	Refunding '98A Storm Sewer	B	9,800.00	05/15/2008	05/15/2013	4.7056*	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	215,400.00		05/15/2012	5.1018*	7-98
01/15/1998	U	Refunding '98B Storm Sewer	B	504,200.00		05/15/2013	5.0849*	7-98
12/15/1998	L	Storm Sewer (L) G.O.	B	590,000.00	06/15/2009	06/15/2019	4.4979*	3006-98
12/15/1998	U	Storm Sewer V'95	B	1,250,000.00		06/15/2009	5.0000*	3010-98
12/15/1999	U	Storm Sewer UT G.O.	B	2,655,000.00		06/15/2010	5.0833*	2611-99
11/15/2000	U	Storm Sewer (U) G.O. V99	B	1,000,000.00		11/15/2010	5.5000*	2350-00
12/15/2001	U	Various (U) Storm Sewer	B	1,395,000.00		01/01/2012	5.1496*	1920-01
12/15/2001	U	Various (U) Storm Sewer Ref.	B	86,507.00		01/01/2010	5.1233*	1922-01
11/15/2002	U	Storm Sewer (U) G.O.	B	1,050,000.00	11/15/2012	11/15/2020	4.8786*	1660-02
11/15/2002	L	Storm Sewer (L) G.O.	B	3,115,000.00	11/15/2012	11/15/2023	4.2363*	1661-02
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	415,000.00		07/01/2010	5.0000*	683-03
06/17/2003	L	Ref. Storm Sewer (L) G.O.	B	250,000.00		07/01/2011	4.6000*	683-03
06/17/2003	U	Ref. Storm Sewer (U) G.O.	B	2,415,000.00		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	31,835,000.00	07/01/2014	07/01/2025	5.1185*	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	24,350,000.00	06/15/2015	12/15/2023	4.9542*	124-05
02/23/2005	U	Storm Ref. (U) G.O. – 2005A	B	1,608,101.00	06/15/2015	12/15/2018	4.9835*	124-05
12/14/2005	U	Storm Sewer (U) G.O. – 2005D	B	44,445,000.00	12/15/2015	12/15/2026	4.4630*	1972-05
12/12/2006	U	Storm (U) Series 2006A	B	<u>12,630,000.00</u>	12/15/2016	12/15/2027	4.8005*	2062-06
Total-Storm Sewer				<u>\$ 137,091,908.00</u>				

<u>Legend</u>
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 2007 was 3.6404% and 2.7189% since their inception. The average interest rate for the 1996 variable rate bonds for the first six months of 2007 was 3.6404% and 2.6288% since their inception.

ELECTRICITY

Outstanding bonds and notes attributable to the ELECTRICITY Enterprise at June 30, 2007 were:

THIRTY-FIVE MILLION DOLLARS ⁽¹⁾

In 2006, of total Electricity Enterprise revenues, 10.93%, or approximately ELEVEN 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	4.9688%	5.0279%

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

(1) Includes \$1,925,000 of bonds supported by Non-Enterprise (Income Tax) revenues

City of Columbus, Ohio
Bonds and Notes Outstanding

(in millions of dollars)

Electricity

	<u>6/30/06</u>	<u>6/30/07</u>
General obligation:		
Voted	\$ 30	\$ 30
Unvoted	<u>7</u>	<u>5</u>
	37	35
Revenue	<u>0</u>	<u>0</u>
Total	<u>\$ 37</u> (1)	<u>\$ 35</u> (2)

At June 30, 2007, 87% of the Electricity Enterprise general obligation debt was authorized by a direct vote of the electorate (87% at June 30, 2006).

(1) Includes \$2,011,000 of bond anticipation assessment notes

(2) Includes \$1,082,000 of bond anticipation assessment notes

Source of funding:

Electricity Enterprise revenues.

City of Columbus, Ohio
Electricity Enterprise

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

	<u>Revenues(1)</u>	<u>Debt Service(2)(4)</u>	<u>% of Revenues Directed Towards Debt Service</u>
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
2006	66,011	7,218	10.93

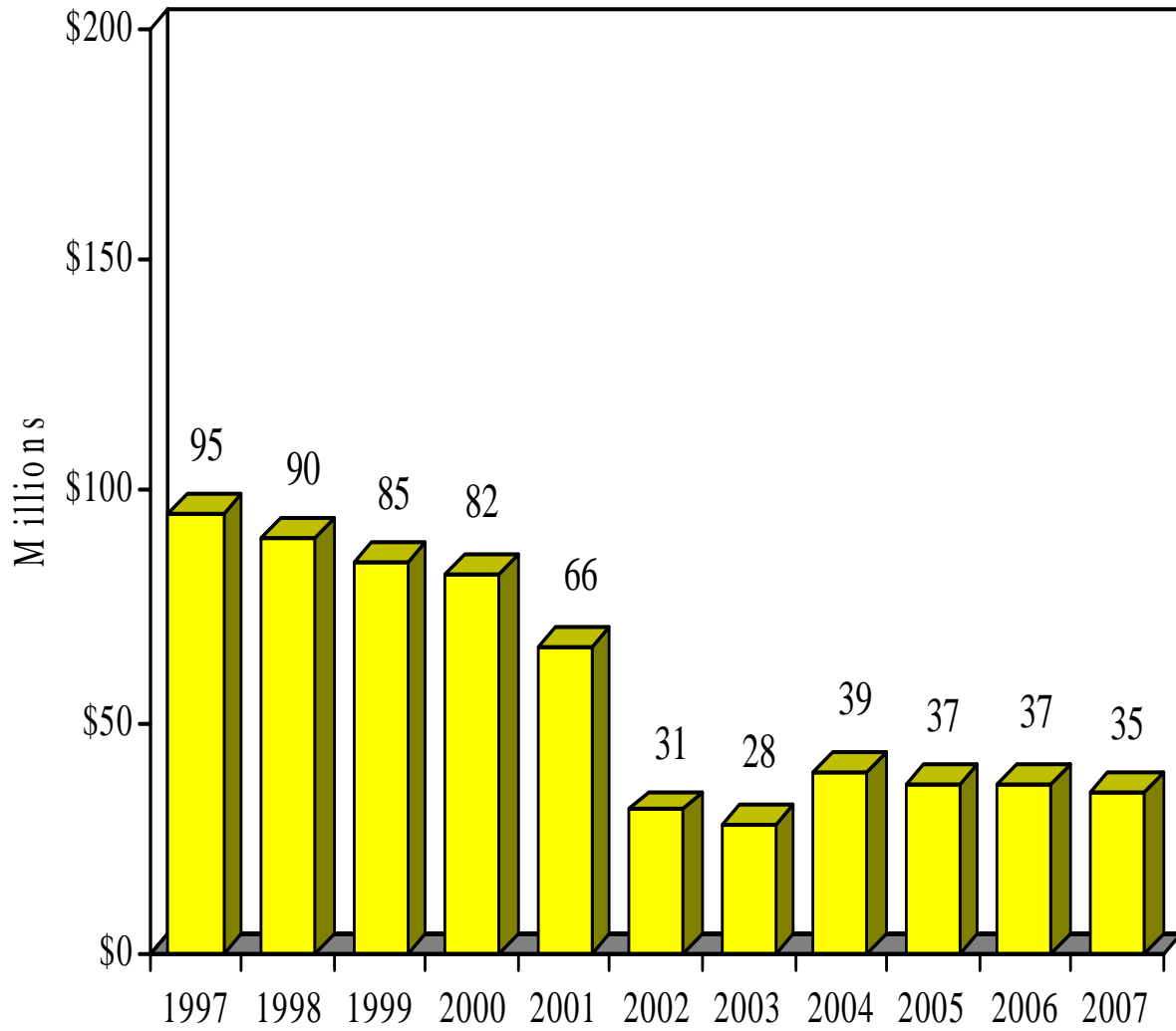
(1) Revenues include operating and non-operating revenues; exclude transfer in from the Income Tax fund, \$269 thousand in 2006, for debt service applicable to 2006.

(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 2006 includes \$5.427 million principal, exclusive of principal payments on bond anticipation notes, and \$1.791 million interest

City of Columbus, Ohio
Electricity Enterprise
Outstanding Bonds and Notes



Periods Ending December 31, 1997 - 2006 and June 30, 2007

City of Columbus
Bond and Note inventory List
As of June 30, 2007

Electricity

<u>Dated</u> <u>Date</u>	<u>D</u> <u>T</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
12/19/1996	U	Elec.-Str. Lgt. (U) G.O. Variable	B	\$ 1,215,000.00		12/01/2009	3.6404**	2736-96
12/19/1996	U	Elec.-Distr. (U) G.O. Variable	B	1,515,000.00		12/01/2009	3.6404**	2736-96
09/26/1997	A	Oaklnd/Seymor/N Virg/N HardAssess.	B	15,419.00		09/26/2007	6.2500	2191-97
11/15/1997	L	Elec.-Distribution (L) G.O.	B	300,000.00		06/15/2008	5.0000*	2541-97
11/15/1997	U	Elec. Street Light (U) G.O.	B	180,000.00		06/15/2008	6.0000*	2547-97
11/15/1997	U	Electricity Dist. (U) G.O.	B	380,000.00		06/15/2008	6.0000*	2547-97
04/15/1998	A	Wstwind/Parksde/Hummel/Brinker	B	32,931.00		04/15/2008	5.0500	970-98
12/15/1998	U	Elect.-Distribution (U) G.O.	B	170,000.00		06/15/2009	5.0000*	3015-98
12/15/1998	U	Elect.-Street Lighting (U) G.O.	B	70,000.00		06/15/2009	5.0000*	3015-98
04/21/1999	A	East Deshler/Haldy Ave.	B	12,442.00		04/21/2009	5.0000	943-99
12/15/1999	U	Electricity SIT Support UT G.O.	B	215,000.00		06/15/2010	5.0872*	2616-99
12/15/1999	U	Electricity Dist. UT G.O.	B	15,000.00		06/15/2010	5.0833*	2616-99
12/15/1999	U	Electricity Street Light UT G.O.	B	370,000.00		06/15/2010	5.0811*	2616-99
06/09/2000	A	Eastwood/River Pl./Anderson Pk.	B	33,324.00		06/09/2010	6.2500	1176-00
11/15/2000	U	Elec. - Distribution (U) G.O.	B	390,000.00		11/15/2010	5.5000*	2355-00
11/15/2000	U	Elec. - Street Light (U) G.O.	B	835,000.00		11/15/2010	5.5000*	2355-00
07/17/2001	A	Norris/Maize St. Lgt. Spec. Assess.	B	59,560.00		07/17/2011	5.5000	1076-01
12/15/2001	U	Various (U) Electricity Distribution	B	500,000.00		01/01/2012	5.1500*	1921-01
12/15/2001	U	Various (U) Electricity Street Lighting	B	1,000,000.00		01/01/2012	5.1500*	1921-01
06/20/2002	A	Eastmoor St. Lgt. Spec. Assess.	B	206,240.00		06/20/2012	4.4000	857-02
11/15/2002	U	Various (U) Electricity Distribution	B	350,000.00		11/15/2013	5.0000*	1659-02
11/15/2002	U	Various (U) Electricity Street Lighting	B	175,000.00		11/15/2013	5.0000*	1659-02
12/19/2002	A	Northmoor St. Lgt. Spec. Assess.	B	202,458.00		12/19/2012	4.3000	1826-02
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	10,820,000.00	07/01/2014	07/01/2015	5.3334*	1174-04
07/27/2004	L	Elec. - Street Light (L) G.O.	B	2,150,000.00	07/01/2014	07/01/2015	5.3349*	1174-04
07/27/2004	L	Electricity SIT Supported (L) G.O.	B	905,000.00	07/01/2014	07/01/2015	5.3315*	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	66,784.00		07/02/2014	4.0000	1055-04
10/01/2004	A	Eastmoor II St. Lgt. Spec. Assess.	B	151,920.00		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
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	642,429.00		09/01/2015	4.4000	550-05
07/18/2005	A	Longview Ave. St. Ltg. Assessment	B	42,669.00		09/01/2015	4.2500	1156-05
08/18/2005	A	Brookshire Park St. Ltg. Assess.	B	163,377.00		09/01/2015	4.2500	1301-05

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

Electricity (continued)

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int</u> <u>Rate</u>	<u>Ord.#</u>
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	12/15/2015	12/15/2016	5.0000	1974-05
12/14/2005	U	Electricity SIT (U) G.O. 2005D	B	515,000.00	12/15/2015	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	79,825.00		06/27/2017	4.9000	1096-06
08/28/2006	A	Madison Mills St. Ltg Special Assess.	B	269,471.00		08/28/2017	4.7500	1348-06
12/12/2006	U	Electricity SIT (U) Series 2006A	B	290,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/12/2006	U	Electricity St. Ltg. (U) Series 2006A	B	2,000,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/12/2006	U	Electricity Distr. (U) Series 2006A	B	1,280,000.00	12/15/2016	12/15/2017	5.0000	2064-06
12/28/2006	A	Berwick II/III St. Ltg Spec. Assess.	B	<u>212,753.00</u>		12/28/2017	4.5000	2251-06

Total – Electricity \$ 35,308.706

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 2007 was 3.6404% and 2.6288% 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, 2007 were as follows:

NINE HUNDRED TWENTY 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>6/30/06</u>	<u>6/30/07</u>
General Obligation	4.9800%	4.9203%
Revenue	4.3642%	4.4768%
Combined	4.9065%	4.8619%

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>6/30/06</u>	<u>6/30/07</u>
General obligation:		
Voted	\$ 545	\$ 571
Unvoted	<u>278</u>	<u>283</u>
	823	854
Revenue	<u>69</u>	<u>66</u> (1)
Total	<u>\$ 892</u>	<u>\$ 920</u>

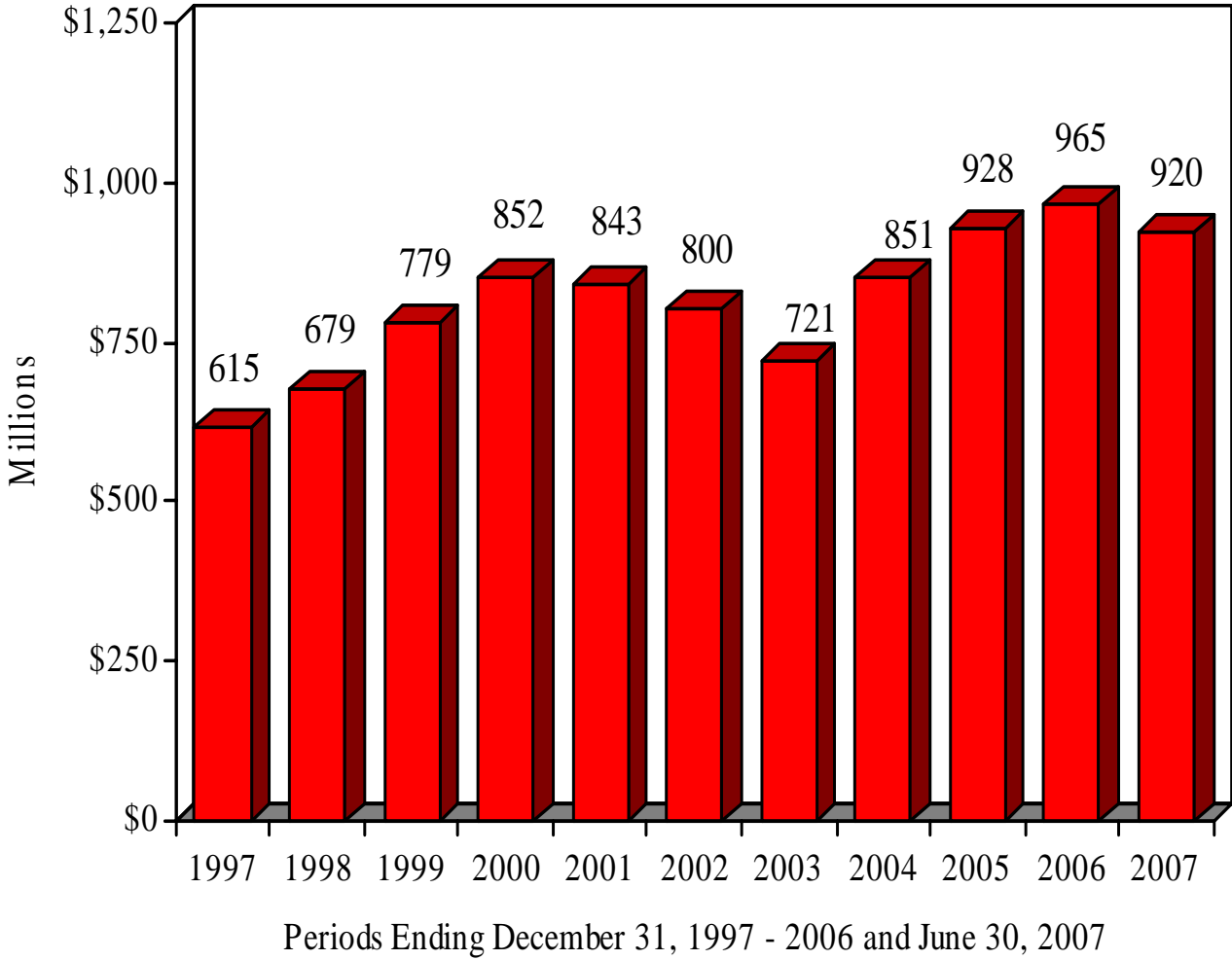
At June 30, 2007, 67% of the Non Enterprise/Infrastructure general obligation debt was authorized by a direct vote of the electorate (66% at June 30, 2006).

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

Sources of funding:

- Income tax, special assessments, and recreation fees.
- 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, 2007
Recap by Purpose

		Page Reference (1)
Health	\$ 19,575,619	45
Public Service:		
Streets: General Obligation	346,694,352	
Revenue (TIFs)	65,840,000	
Sanitation-Refuse Collection	<u>19,960,000</u>	
Total Public Service	432,494,352	46-47
Public Safety:		
Police and Fire Facilities and Apparatus	49,470,940	
Police and Fire Communications	26,496,860	
Public Safety and Health		
Facilities and Apparatus	22,515,000	
Police Academy	18,430,000	
Police and Firemen's Disability and Pension Fund Employer's Accrued Liability Refunding Bond	<u>17,645,000</u>	
Total Public Safety	132,557,800	48
Recreation and Parks	112,488,871	49-50
General Government	42,163,438	51
Internal Service: Information Services	13,477,209	
Fleet Management	<u>27,352,500</u>	
Total Internal Service	40,829,709	52
Development	113,804,140	53
Power Plant	20,091,857	54
Airports	595,000	55
Ohio Public Works Commission Loans	5,182,927	56
Federal National Mortgage Association (FNMA)- Taxable Single Family Mortgage Revenue Note	<u>11,024</u>	57
Total	<u>\$ 919,794,737</u>	

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

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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	\$ 4,605,000.00		06/15/2010	5.0833*	2614-99
11/15/2000	U	Health (U) G.O.	B	1,040,000.00		11/15/2010	5.5000*	2353-00
11/15/2002	U	Health (U) G.O.	B	2,385,000.00	11/15/2012	11/15/2018	4.9507*	1657-02
11/15/2002	L	Health (L) G.O.	B	1,320,000.00	11/15/2012	11/15/2018	4.0750*	1664-02
06/17/2003	L	Refunding G.O. 2003B (L)	B	80,000.00		07/01/2011	4.6250*	683-03
07/27/2004	L	Health (L) G.O. 2004-2	B	495,000.00	07/01/2014	07/01/2020	5.2172*	1187-04
02/23/2005	U	Refunding G.O. 2005A (U)	B	7,644,648.00		06/15/2015	5.0000*	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	1,538,251.00	06/15/2015	12/15/2016	4.9907*	124-05
02/23/2005	U	Refunding G.O. 2005A (U)	B	<u>467,720.00</u>	06/15/2015	12/15/2017	4.9990*	124-05
Total-Health Department				<u>\$ 19,575,619.00</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, 2007

Public Service

<u>Dated</u> <u>Date</u>	<u>D</u> <u>I</u>	<u>Title</u>	<u>D</u> <u>F</u>	<u>Principal</u> <u>Outstanding</u>	<u>Call</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Int.</u> <u>Rate</u>	<u>Ord.#</u>
08/15/1982	L	Capitol South Redevelopment #2	B	\$ 360,000.00		02/15/2009	12.2500	1493-82
08/15/1982	L	Capitol South Utility Reloc. #1	B	80,000.00		02/15/2009	12.2500	1492-82
06/01/1983	L	Capitol South Redevelopment #3	B	540,000.00		03/01/2009	9.2500	1031-83
06/01/1983	L	Capitol South Utility Reloc.#2	B	60,000.00		03/01/2009	9.2500	1032-83
07/01/1986	U	Expressway and Street Imp. #15	B	1,340,000.00		07/01/2007	7.3750	1589-86
12/19/1996	U	Traffic\Eng. (U) G.O. Variable	B	10,035,000.00		12/01/2013	3.6404**	2731-96
11/15/1997	U	Eng & Construction (U) G. O.	B	1,720,000.00		06/15/2008	6.0000*	2548-97
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	463,300.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	32,300.00	05/15/2008	05/15/2012	4.7404*	7-98
01/15/1998	L	Refunding '98B (U) Eng & Constr	B	2,300.00	05/15/2008	05/15/2013	4.7022*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng	B	6,400.00	05/15/2008	05/15/2013	4.6977*	7-98
01/15/1998	L	Refunding '98A (L) Traffic Eng.	B	40,500.00	05/15/2008	05/15/2013	4.7041*	7-98
01/15/1998	L	Refunding '98A (L) Eng & Constr	B	51,100.00	05/15/2008	05/15/2014	4.6875*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	2,384,300.00		05/15/2012	5.1011*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	66,035.00		05/15/2013	5.0859*	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	190,245.00		05/15/2013	5.0859*	7-98
01/15/1998	U	Refunding '98B (U) Traffic Eng	B	2,045,900.00		05/15/2013	5.0849*	7-98
01/15/1998	U	Refunding '98B (U) Eng & Constr	B	1,565,900.00		05/15/2014	5.0733*	7-98
12/15/1998	L	Eng. & Const (L) G.O. Nationwide	B	1,590,000.00	06/15/2009	06/15/2010	4.4167*	3004-98
12/15/1998	U	Traffic/Eng & Constr (U) G.O.	B	4,895,000.00		06/15/2009	5.0000*	3009-98
12/15/1999	U	Traffic Eng/Constr. UT G.O.	B	7,890,000.00		06/15/2010	5.0833	2610-99
11/15/2000	U	Traffic Eng / Eng & Construction	B	19,820,000.00		11/15/2010	5.5000*	2349-00
11/15/2002	U	Transportation (U) G.O.	B	54,425,000.00	11/15/2012	11/15/2020	4.8750*	1665-02
11/15/2002	U	Refuse Collection (U) G.O.	B	1,990,000.00		11/15/2008	5.0000*	1667-02
11/15/2002	L	Facilities Management (L) G.O.	B	980,000.00	11/15/2012	11/15/2018	4.0735*	1662-02
06/17/2003	L	Refunding G.O. (L) Bonds-Streets	B	805,000.00		07/01/2011	4.5901*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	595,000.00		07/01/2010	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	4,745,000.00		07/01/2011	5.0000*	683-03
06/17/2003	U	Refunding G.O. (U) Bonds-Streets	B	4,655,000.00		07/01/2013	5.0000*	683-03
07/27/2004	U	Transportation (U) G.O. 2004-1	B	43,595,000.00	07/01/2014	07/01/2022	5.1875*	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	43,135,000.00	07/01/2014	07/01/2022	5.1876*	1177-04
07/27/2004	U	Refuse Collection (U) G.O. 2004-1	B	1,900,000.00		07/01/2010	5.5000*	1176-04
07/27/2004	L	Refuse Collection (L) G.O. 2004-2	B	6,155,000.00		07/01/2010	5.5000*	1180-04
07/27/2004	L	Facilities Management (L) G.O.	B	4,905,000.00	07/01/2014	07/01/2015	5.3333*	1183-04
02/23/2005	L	Ref. (L) Eng & Const. G.O. 2005B	B	884,636.00		06/15/2008	3.0000*	124-05
02/23/2005	L	Ref. (L) Nationwide G.O. 2005B	B	2,594,503.00	06/15/2015	12/15/2015	4.3377*	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	34,488,108.00	06/15/2015	12/15/2017	4.9949*	124-05
02/23/2005	U	Ref. (U) Eng & Const. G.O. 2005A	B	9,021,424.00	06/15/2015	12/15/2017	5.0000*	124-05
12/14/2005	U	Refuse (U) G.O. 2005D	B	7,010,000.00		12/15/2011	5.0000*	1973-05
12/12/2006	U	Transportation (U) Series 2006A	B	45,350,000.00	12/15/2016	12/15/2022	5.0000	2061-06
12/12/2006	U	Refuse Coll. (U) Series 2006A	B	<u>2,905,000.00</u>		12/15/2012	5.0000	2063-06
Sub-total G.O. Public Service				<u>366,654,352.00</u>				

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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 B (Brewery)	B	\$ 1,400,000.00		08/01/2022	3.6973**	1266-02
02/12/2004	R	TIF Bonds, Series 2004 (Waggoner)	B	1,000,000.00		12/01/2029	3.7173**	178-04
10/28/2004	R	TIF Bonds, Series 2004 (Polaris)	B	19,650,000.00	06/01/2014	12/01/2026	4.2964*	748-04
11/23/2004	R	TIF Bonds, Series 2004A (Easton)	B	35,640,000.00	06/01/2014	12/01/2026	4.2871*	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>65,840,000.00</u>				
Total G.O. and Revenue - Public Service				<u>\$ 432,494,352.00</u>				

Legend

D T - Debt Type
L - Limited
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STN - Short Term Note
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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 2007 was 3.6404% and 2.6288% since their inception. The average interest rate for the Brewery variable rate bonds for the first six months of 2007 was 3.6973% and 2.1878% since their inception. The average interest rate for the Waggoner variable rate bonds for the first six months of 2007 was 3.7173% and 2.6701% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

Public Safety

<u>Dated Date</u>	<u>D I</u>	<u>Title</u>	<u>D F</u>	<u>Principal Outstanding</u>	<u>Call Date</u>	<u>Final Maturity Date</u>	<u>Int. Rate</u>	<u>Ord.#</u>
12/19/1996	U	Public Safety (U) G.O. Variable	B	\$ 2,310,000.00		12/01/2013	3.6704**	2732-96
11/15/1997	U	Fire (U) G.O.	B	255,000.00		06/15/2008	6.0000*	2545-97
01/15/1998	L	Refunding '98A (L) Fire	B	328,800.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Police	B	4,500.00	05/15/2008	05/15/2011	4.7967*	7-98
01/15/1998	L	Refunding '98A (L) Police	B	200.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Police	B	151,900.00		05/15/2011	5.1269*	7-98
01/15/1998	U	Refunding '98B (U) Police	B	14,700.00		05/15/2010	5.1667*	7-98
07/15/1998	L	P&F Accr. Liability Refunding	B	2,300,000.00		07/15/2018	4.5000*	1405-98
12/15/1998	U	Public Safety (U) G.O.	B	490,000.00		06/15/2009	5.0000*	3012-98
12/15/1999	U	Police/Fire Comm Sys (U) G.O.	B	2,085,000.00		06/15/2010	5.0833*	2613-99
11/15/2000	U	Police/Fire/Safety Dir (U) G.O.	B	3,620,000.00		11/15/2010	5.5000*	2352-00
11/15/2002	U	Police/Fire Comm Sys (U) G.O.	B	12,795,000.00	11/15/2012	11/15/2019	4.9093*	1666-02
11/15/2002	L	Police (L) G.O.	B	7,280,000.00	11/15/2012	11/15/2019	4.1077*	1663-02
06/17/2003	L	Ref. G.O. Bonds (L) - Police	B	835,000.00		07/01/2009	5.0000*	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	5,380,000.00		07/01/2009	5.0000*	683-03
06/17/2003	U	Ref. G.O. Bonds (L) - Police	B	160,000.00		07/01/2011	5.0000*	683-03
07/27/2004	L	Police (L) G.O. 2004-2	B	8,820,000.00	07/01/2014	07/01/2015	5.3333*	1179-04
07/27/2004	L	Fire (L) G.O. 2004-2	B	19,615,000.00	07/01/2014	07/01/2018	5.2501*	1179-04
07/27/2004	L	Police/Fire Comm (L) GO 2004-2	B	850,000.00		07/01/2010	5.5000*	1179-04
02/23/2005	L	Ref. G.O. Bonds (L) - Fire	B	330,806.00		06/15/2009	3.8495*	124-05
02/23/2005	U	Ref. G.O. Bonds (L) - Fire	B	1,470,034.00		12/15/2014	4.9934*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	1,421,529.00	06/15/2015	12/15/2015	4.9965*	124-05
02/23/2005	U	Ref. G.O. Bonds (U) 2005A	B	4,063,742.00	06/15/2015	12/15/2016	4.9847*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	6,262,850.00	06/15/2015	12/15/2017	4.9898*	124-05
02/23/2005	U	Ref. G.O. Public Safety 2005A	B	2,308,739.00	06/15/2015	12/15/2017	4.9995*	124-05
08/30/2005	L	Ref. G.O. Police/Fire 2005C	B	15,345,000.00		07/15/2018	4.2361*	1062-05
12/14/2005	U	Health/Safety (U) 2005D	B	22,515,000.00	12/15/2015	12/15/2023	5.0000*	1969-05
12/12/2006	U	Safety/Health (U) Series 2006A	B	<u>11,545,000.00</u>	12/15/2016	12/15/2024	4.8984*	2059-06

Total-Public Safety

\$ 132,557,800.00

Legend

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City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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>
12/19/1996	U	Rec. & Parks (U) G.O. Variable	B	\$ 3,940,000.00		12/01/2014	3.6404**	2734-96
12/19/1996	U	Golf Unlimited G.O. Variable	B	230,000.00		12/01/2014	3.6404**	2734-96
11/15/1997	U	Recreation & Parks (U) G.O.	B	295,000.00		06/15/2008	6.0000*	2549-97
11/15/1997	U	Rec&Parks(CapSouthSup)U-GO	B	25,000.00		06/15/2008	6.0000*	2549-97
11/15/1997	U	Golf (U) G.O.	B	20,000.00		06/15/2008	6.0000*	2549-97
01/15/1998	L	Refunding '98A (L) Rec.&Parks	B	1,915,300.00	05/15/2008	05/15/2010	4.9530*	7-98
01/15/1998	L	Refunding '98A (L) Golf	B	200.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Ath. Complex	B	800.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	1,800.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	2,400.00		05/15/2008	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Golf	B	100.00		05/15/2008	5.2500	7-98
01/15/1998	L	Refunding '98A (L) Zoo	B	700.00		05/15/2009	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Shelterhouse	B	400.00		05/15/2009	5.2500*	7-98
01/15/1998	L	Refunding '98A (L) Rec. & Parks	B	500.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Golf	B	13,000.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Ath. Complex	B	35,160.00		05/15/2008	5.2500*	7-9870
01/15/1998	U	Refunding '98B (U) Rec. & Parks	B	85,290.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Rec. & Parks	B	173,200.00		05/15/2008	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Golf	B	13,800.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) R&P-Zoo	B	67,900.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Shelterhouse	B	27,500.00		05/15/2009	5.2500*	7-98
01/15/1998	U	Refunding '98B (U) Rec.&Parks	B	48,200.00		05/15/2009	5.2500*	7-98
12/15/1998	L	Rec. & Parks (Cap South) (L) G.O.	B	840,000.00	06/15/2009	06/15/2010	4.4167*	3005-98
12/15/1998	U	Rec. & Parks (Cap South) (U) G.O.	B	720,000.00		06/15/2009	5.0000*	3011-98
12/15/1998	U	Recreation & Parks (U) G.O.	B	510,000.00		06/15/2009	5.0000*	3011-98
12/15/1999	U	Golf UT G.O.	B	525,000.00		06/15/2010	5.0833*	2612-99
12/15/1999	U	Rec. & Parks Cap So. SUP.	B	75,000.00		06/15/2010	5.0833*	2612-99
12/15/1999	U	Rec. & Parks UT G.O.	B	1,650,000.00		06/15/2010	5.0833*	2612-99
11/15/2000	U	Rec. & Parks Golf (U) G.O.	B	30,000.00		11/15/2010	5.5000*	2351-00
11/15/2000	U	Rec. & Parks (U) G.O. SIT	B	3,750,000.00		11/15/2010	5.5000*	2351-00
11/15/2002	U	Rec. & Parks (U) G.O.	B	2,735,000.00	11/15/2012	11/15/2020	4.8766*	1658-02
06/17/2003	L	Refunding (L) G.O. - Golf	B	55,000.00		07/01/2008	5.0000*	683-03
06/17/2003	L	Refunding (L) G.O. - Rec. & Parks	B	740,000.00		07/01/2008	5.0000*	683-03
06/17/2003	U	Refunding (U) G.O. - Rec. & Parks	B	280,000.00		07/01/2008	5.0000*	683-03
07/27/2004	L	Rec. & Parks (L) G.O. 2004-2	B	4,210,000.00	07/01/2014	07/01/2022	5.1888*	1184-04
07/27/2004	U	Rec. & Parks (U) G.O. 2004-1	B	24,415,000.00	07/01/2014	07/01/2022	5.1880*	1173-04
07/27/2004	U	Rec & Parks- Golf (U) G.O. 2004-1	B	740,000.00		07/01/2022	5.1824*	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	160,930.00		06/15/2015	4.9921*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	2,429,550.00	06/15/2015	06/15/2016	4.9975*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks Cap. So.	B	199,113.00	06/15/2015	12/15/2017	4.9868*	124-05
02/23/2005	L	Ref. (L) G.O. Golf 2005B	B	249,763.00		12/15/2011	3.5452*	124-05
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	1,231,060.00	06/15/2015	12/15/2017	4.9871*	124-05

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

Recreation & Parks (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>
02/23/2005	U	Ref. (U) G.O. Golf 2005A	B	\$ 39,654.00	06/15/2015	12/15/2018	4.9485*	124-05
02/23/2005	L	Ref. (L) Rec. & Parks 2005B	B	2,664,517.00		06/15/2011	3.8956*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,963,375.00	06/15/2015	12/15/2015	5.0000*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	156,348.00	06/15/2015	12/15/2015	4.9921*	124-05
02/23/2005	U	Ref. (U) Rec. & Parks 2005A	B	1,698,741.00	06/15/2015	12/15/2016	4.9974*	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	447,818.00	06/15/2015	12/15/2017	4.9995*	124-05
12/14/2005	U	Golf (U) G.O. 2005D	B	1,350,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/14/2005	U	Rec. & Parks (U) G.O. 2005D	B	24,390,000.00	12/15/2015	12/15/2022	5.0000	1970-05
12/12/2006	U	Golf (U) Series 2006A	B	360,000.00	12/15/2016	12/15/2023	4.9514*	2060-06
12/12/2006	U	Rec. and Parks (U) Series 2006A	B	<u>14,125,000.00</u>	12/15/2016	12/15/2023	4.9452*	2060-06
Total-Recreation & Parks				<u>\$112,488,871.00</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 2007 was 3.6404% and 2.6288% since their inception.

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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>
11/15/1997	L	Systems (L) G.O.	B	\$ 330,000.00		06/15/2008	5.0000*	2543-97
01/15/1998	L	Refunding '98A(L)Streets&Hwy.	B	148,700.00	05/15/2008	05/15/2013	4.7336*	7-98
01/15/1998	L	Refunding '98A (L) Polaris	B	394,200.00	05/15/2008	05/15/2012	4.7636*	7-98
01/15/1998	L	Refunding '98A (L) Dev-Polaris	B	584,000.00	05/15/2008	05/15/2013	4.7308*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	499,300.00	05/15/2008	05/15/2014	4.7120*	7-98
01/15/1998	L	Refunding '98A (L) Development	B	356,700.00	05/15/2008	05/15/2014	4.7120*	7-98
01/15/1998	L	Refunding '98A (L) Facilities	B	1,100,900.00	05/15/2008	05/15/2010	4.9530*	7-98
12/15/1998	L	Facilities Management (L) G.O.	B	1,950,000.00	06/15/2009	06/15/2010	4.4167*	3002-98
12/15/1998	L	COSI (SIT) (L) G.O.	B	1,800,000.00	06/15/2009	06/15/2010	4.4167*	3003-98
12/15/1998	L	Systems (L) G.O.	B	1,635,000.00		06/15/2009	4.5638*	3001-98
12/15/1999	L	Fiber Optics SIT Support LT G.O.	B	150,000.00		06/15/2010	5.0000*	2617-99
12/15/1999	L	Facilities LT G.O.	B	795,000.00		06/15/2010	5.0000*	2618-99
11/15/2000	L	Facilities Management (L) G.O.	B	800,000.00		11/15/2010	4.7813*	2357-00
06/17/2003	L	Refunding (L) G.O. - Bldgs.	B	400,000.00		07/01/2008	5.0000*	683-03
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	472,590.00		06/15/2011	3.7609*	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	953,042.00		06/15/2012	3.7263*	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	1,268,109.00		06/15/2015	4.9793*	124-05
02/23/2005	L	Ref. Facilities Mgt. (L) G.O.	B	1,188,375.00	06/15/2015	12/15/2016	4.8169*	124-05
12/14/2005	L	Municipal Ct. Clerk (L) G.O. 2005E	B	1,200,000.00	12/15/2015	12/15/2016	4.2000*	1980-05
12/14/2005	L	Facilities (L) G.O. 2005E	B	5,705,000.00	12/15/2015	12/15/2016	4.1998*	1977-05
12/12/2006	L	Municipal Ct Clerk Series 2006B	B	1,000,000.00	12/15/2016	12/15/2017	4.0500*	2066-06
12/12/2006	L	Facilities (L) Series 2006B	B	<u>9,020,000.00</u>	12/15/2016	12/15/2017	4.0499*	2068-06
Total-General Government				<u>\$ 42,163,438.00</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, 2007

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>
11/15/1997	L	Information Services (L) G.O.	B	\$ 70,000.00		06/15/2008	5.0000*	2543-97
11/15/1997	L	CompNetwork(CableFee)(L)G.O.	B	400,000.00		06/15/2008	5.0000*	2543-97
12/15/1998	L	Information Services (L) G.O.	B	405,000.00		06/15/2009	4.5571*	3001-98
12/15/1998	L	Fleet Manag. Facility (L) G.O.	B	150,000.00	06/15/2009	06/15/2019	4.5000*	3008-98
12/15/1998	L	CompNetwork (Cable Fee)(L) G.O.	B	250,000.00		06/15/2009	4.5625*	3001-98
12/15/1999	L	Info Srv. Sys. Migration LT G.O.	B	225,000.00		06/15/2010	5.0000*	2617-99
11/15/2000	L	Info Service System (L) G.O.	B	200,000.00		11/15/2010	4.7813*	2356-00
11/15/2000	L	Telecommunications (L) G.O.	B	640,000.00		11/15/2010	4.7813*	2356-00
07/27/2004	L	Information Service (L) G.O.	B	1,695,000.00		07/01/2010	5.5000*	1185-04
07/27/2004	L	Auditor Info. Serv. (L) G.O.	B	400,000.00		07/01/2010	5.5000*	1185-04
07/27/2004	L	Cable (L) G.O.	B	695,000.00		07/01/2010	5.5000*	1185-04
02/23/2005	L	Refunding (L) G.O. – Telecom.	B	159,709.00		06/15/2011	5.0000*	124-05
02/23/2005	L	Ref. Fleet Manag. Facility (L) G.O.	B	202,500.00	06/15/2015	06/15/2017	4.6500*	124-05
02/23/2005	L	Ref. Info. Serv. (L) G.O.	B	47,500.00	06/15/2015	06/15/2017	4.6500*	124-05
12/14/2005	L	Information Serv. (L) G.O. 2005E	B	3,030,000.00		12/15/2013	4.1419*	1978-05
12/14/2005	L	Fleet (L) G.O. 2005E	B	20,000,000.00	12/15/2015	12/15/2026	4.0338*	1979-05
12/12/2006	L	Information Services (L) 2006B	B	5,260,000.00		12/15/2014	4.0063*	2069-06
12/12/2006	L	Fleet Mgt. (L) Series 2006B	B	<u>7,000,000.00</u>	12/15/2016	12/15/2027	3.8938*	2070-06
Total-Internal Service				<u>\$ 40,829,709.00</u>				

<u>Legend</u>
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, 2007

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>
11/15/1997	L	Development (L) G.O.	B	\$ 180,000.00		06/15/2008	5.0000*	2540-97
01/15/1998	L	Refunding '98A (L) Development	B	1,603,600.00	05/15/2008	05/15/2015	4.7104*	7-98
12/15/1998	L	Development (L) G.O.	B	285,000.00	06/15/2009	06/15/2010	4.4167*	3007-98
12/15/1999	L	Nationwide SIT/TIF LT G.O.	B	3,660,000.00		06/15/2010	5.0000*	2619-99
11/15/2000	L	Eng & Constr.-Nationwide (L) G.O.	B	2,160,000.00		11/15/2010	4.7813*	2358-00
07/27/2004	L	Ref. Development (L) G.O.	B	8,590,000.00	07/01/2014	07/01/2025	5.1196*	
02/23/2005	L	Ref. Development (L) G.O.	B	601,575.00		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	94,667.00		12/15/2011	3.7331*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	7,135,031.00	06/15/2015	12/15/2016	4.9481*	124-05
02/23/2005	L	Ref. Nationwide SIT/TIF LT G.O.	B	3,722,845.00	06/15/2015	12/15/2017	4.8764*	124-05
12/14/2005	U	Transportation (U) G.O. 2005D	B	58,970,000.00	12/15/2015	12/15/2017	5.0000	1971-05
								1982, 1983, &
12/14/2005	L	Gowdy/Rick/North (L) G.O. 2005E	B	5,340,000.00	12/15/2015	12/15/2026	4.2504*	1984-05
12/14/2005	L	Dev. Housing (L) G.O. 2005E	B	2,000,000.00	12/15/2015	12/15/2016	4.2000*	1981-05
12/12/2006	L	Housing (L) Series 2006B	B	3,500,000.00	12/15/2016	12/15/2017	4.0500*	2072-06
12/12/2006	L	King Lincoln Theat. Series 2006B	B	4,220,000.00	12/15/2016	12/15/2027	4.0062*	2074-06
								2071, 2073,
								2075, 2076, &
12/12/2006	L	Development (L) Series 2006B	B	<u>10,530,000.00</u>	12/15/2016	12/15/2027	4.0068*	2077-06

Total-Development \$ 113,804,140.00

Legend

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

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

* Weighted average interest rate on the outstanding principal.

City of Columbus
Bond and Note Inventory List
As of June 30, 2007

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	\$ 7,225,000.00		09/01/2008	4.2698*	0374-01
12/15/2001	U	Various – Power Plant Ref.	B	<u>12,866,857.00</u>		01/01/2010	5.1221*	1922-01
Total-Power Plant				<u>\$ 20,091,857.00</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, 2007

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>
07/01/1999	L	Municipal Airport (P.A.) Ref. 99	B	\$ 160,000.00		03/01/2008	4.9500*	1195-99
07/15/2001	L	Municipal Airport (P.A.) Ref. 01	B	<u>435,000.00</u>		07/15/2007	4.1000*	1075-01
Total - Airport				<u>\$ 595,000.00</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, 2007

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	\$ 313,042.10		01/01/2014	0.0000	2812-92
10/15/1992	Sawmill Rd Area Detention Basin P-1	LTN	70,000.00		01/01/2014	0.0000	2811-92
02/15/1995	Neil Avenue Improvements	LTN	29,380.47		07/01/2017	0.0000	763-95
07/01/1995	Cleveland Ave. Improvements-North	LTN	741,354.90		01/01/2018	0.0000	2385-95
07/01/1995	Cleveland Ave. Improvements-South	LTN	604,896.09		07/01/2018	0.0000	2385-95
12/15/1996	Main Street Rehabilitation	LTN	51,137.74		07/01/2018	0.0000	351-97
07/01/1996	Mound Street Rehabilitation	LTN	56,695.00		07/01/2018	0.0000	770-97
09/15/1997	U.S. 23 Culvert	LTN	23,373.12		01/01/2019	0.0000	2876-97
07/01/1996	Livingston Ave. Rehabilitation	LTN	202,016.59		07/01/2018	0.0000	771-97
07/01/1996	Group 6 Intersection Improvements	LTN	37,365.64		01/01/2020	0.0000	772-97
09/01/1997	Edgehill Road Improvements	LTN	105,079.00		01/01/2020	0.0000	2876-97
07/01/1998	James Road Improvements	LTN	436,221.24		01/01/2021	0.0000	2070-98
07/01/1999	Stelzer Road Improvements	LTN	71,521.76		07/01/2023	0.0000	2325-98
07/01/2000	Greenlawn Avenue	LTN	1,117,644.50		07/01/2024	0.0000	NA
07/01/2000	ADA Curb Ramp Installation	LTN	14,899.75		07/01/2019	0.0000	NA
03/08/2007	Main Street Bridge Replacement	LTN	<u>1,308,299.53</u>		07/01/2029	0.0000	1594-06
Total-OPWC Loans			<u>\$ 5,182,927.43</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, 2007

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	\$ 11,023.75		09/01/2009	6.6300	1753-98
		Total FNMA Note		\$ 11,023.75				
		Total-Non-Enterprise		\$ 919,794,737.18				

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

City of Columbus, Ohio
Compliance Information
Securities and Exchange Commission Rule
15c2-12(b)(5)(i)(C) and (D)

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

Description of Material Events:

1. There were no delinquencies of principal and/or interest payments.
2. There were no non-payment related defaults.
3. There were no unscheduled draws on debt service reserves reflecting financial difficulties.
4. There were no unscheduled draws on credit enhancements reflecting financial difficulties.
5. As related to the *City of Columbus, Ohio, Various Purpose Variable Rate G.O. Bonds, Series 1995-1 (Dated May 17, 1995) and Series 1996-1 (Dated December 19, 1996)*, the City has elected to obtain an Alternate Liquidity Facility with JP Morgan Chase Bank, National Association, expected to be effective by the end of the second quarter, 2007, and running for a period of five years. The substitute liquidity facility will provide the same level of liquidity for such Bonds as currently provided by WestLB AG, and as described in Note G of this report.
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. There were no bond calls in 2006.
9. There were no defeasances in 2006.
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 2005 CAFR are as follows.

<u>Bond Description</u>	<u>Moody's Investors Service</u>		<u>Standard and Poor's</u>		<u>Fitch Ratings*</u>	
	<u>Prior Rating</u>	<u>Current Rating</u>	<u>Prior Rating</u>	<u>Current Rating</u>	<u>Prior Rating</u>	<u>Current Rating</u>
General Obligation Fixed Rate Bonds	Aaa	Aaa	AAA	AAA	N/A	AAA
General Obligation Variable Rate Demand Bonds	Aaa/VMIG1	Aaa/VMIG1	AAA/A-1+	AAA/A-1+	N/A	Not Rated
1999 Water System Revenue Refunding Bonds	Aa2	Aa2	AA	AA	N/A	Not Rated
1994 Sewer System Adjustable Rate Refunding Revenue Bonds	Aa2/VMIG1	Aa2/VMIG1	AA/A1+	AA/A1+	N/A	Not Rated
2002 Sewer System Revenue Refunding Bonds	Aa2	Aa2	AA	AA	N/A	Not Rated
2006 Sewer System Adjustable Rate G.O. Bonds	N/A	Aaa/VMIG1	N/A	AAA/A-1+	N/A	AAA/F1+

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

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

Continuing Disclosure Undertaking:

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

- (1.) **Debt Summary – Outstanding Bonds and Notes** – see Note G contained in 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>	
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
2006	2,388,844	1,382	2,390,226

- (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 2006 Sales)

<u>Customer</u>	<u>Total Charges</u> <u>(in thousands)</u>	<u>% of Total</u> <u>Water Charges</u>
City of Reynoldsburg	\$ 2,450	2.49%
City of Gahanna	2,220	2.25
Anheuser Busch Inc	2,000	2.03
Ohio State University Physical Facilities	1,179	1.20
City of Bexley	1,068	1.08
Franklin County Sanitation Engineer	942	0.96
Columbus Metropolitan Housing Authority	418	0.42
7 Up Columbus	301	0.31
Masterfoods Inc.	286	0.29
Columbus Steel Castings	<u>280</u>	<u>0.28</u>
Total	<u>\$ 11,144</u>	<u>11.31%</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 2006 Sales)

<u>Customer</u>	<u>Total Charges</u> <u>(in thousands)</u>	<u>% of Total</u> <u>Sewer Charges</u>
Anheuser Busch Inc.	\$ 6,572	4.83%
Ohio State University Physical Facilities	2,854	2.10
Masterfoods Inc.	1,198	0.88
Abbott Laboratories	797	0.58
Columbus Metropolitan Housing Authority	730	0.54
7 Up Columbus	702	0.52
Coca Cola USA	552	0.41
T. Marzetti	530	0.39
Jefferson Water and Sewer District	467	0.34
Birchwood Foods	<u>438</u>	<u>0.32</u>
Total	<u>\$ 14,840</u>	<u>10.91%</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 2006 Sales)

<u>Customer</u>	<u>Total Charges (in thousands)</u>	<u>% of Total Sewer Charges</u>
Ohio State University Physical Facilities	\$ 370	1.43%
Columbus Airport Authority	150	0.58
Columbus International Air Center	132	0.51
Lifestyle Comm	117	0.45
PCCP IRG Columbus LLC	91	0.35
Ohio State University Physical Facilities	90	0.35
JC Penney Co Inc	85	0.33
Ohio Expo Center	73	0.28
Columbus Metropolitan Housing Authority	72	0.28
Consolidated Stores	<u>68</u>	<u>0.26</u>
Total	<u>\$ 1,248</u>	<u>4.82%</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 2006 Sales)

	<u>Total Charges (in thousands)</u>	<u>% of Total Electric Charges</u>
City of Columbus – Division of Sewerage & Drains	\$ 7,403	11.40%
City of Columbus – Division of Water	4,852	7.48
State Hilltop Properties	2,513	3.87
Franklin County	1,761	2.71
Columbus School Board	1,694	2.61
City of Columbus – Division of Facilities	1,688	2.60
Columbus State Community College	1,594	2.46
Shelly Materials	1,341	2.07
City of Columbus – Division of Rec. and Parks	978	1.51
Franklin International	<u>932</u>	<u>1.44</u>
Total	<u>\$ 24,756</u>	<u>38.15%</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 31 and 215 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 2006, the top ten obligors with respect to Tax Increment Payments were responsible for \$3,008,110.57 of the total \$3,294,312.57 in TIF Revenues to the City for that collection year. The top ten obligors and their respective percentages of the Total Tax Increment Payments to the City for the collection year 2006 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	41.34%
2	MORSO Holding Co.	Land holding company	10.28
3	Easton Market LLC	Retail stores	10.21
4	Easton Communities II LLC	Multifamily	5.45
5	Duke Realty Ohio	Mixed use retail/office	4.96
6	Columbus 1031 LLC	Mixed use retail/office	4.35
7	Easton Communities LLC	Multifamily	4.25
8	Germain Real Estate Co LLC	Mixed use retail/office	3.84
9	Richs Department Stores Inc	Retail store	3.81
10	Nordstrom Inc	Retail store	2.82

(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 2006, 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 (\$1,657,961.11), were as follows:

Rank	Name of Obligor	Total	City Share	% of Total TIF Payments
1	PFP Columbus LLC	\$ 1,358,466.18	\$ 272,577.30	16.44%
2	Polaris Center LLC	723,507.06	145,172.26	8.76
3	Banc One Management Corp	427,273.08	85,732.68	5.17
4	Sears Roebuck and Co	369,319.10	74,104.17	4.47
5	Offices at Polaris Ltd.	304,318.80	61,061.81	3.68
6	8800 Lyra LLC	255,677.90	51,301.97	3.09
7	May Department Stores Co	237,285.92	47,611.61	2.87
8	Richs Department Stores Inc	209,703.92	42,077.26	2.54
9	Lowes Home Centers Inc.	177,666.32	35,648.89	2.15
10	JC Penney Properties Inc.	164,618.32	33,030.79	1.99

(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 2007 through 2012, provides for approximately \$2.8 billion in 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.

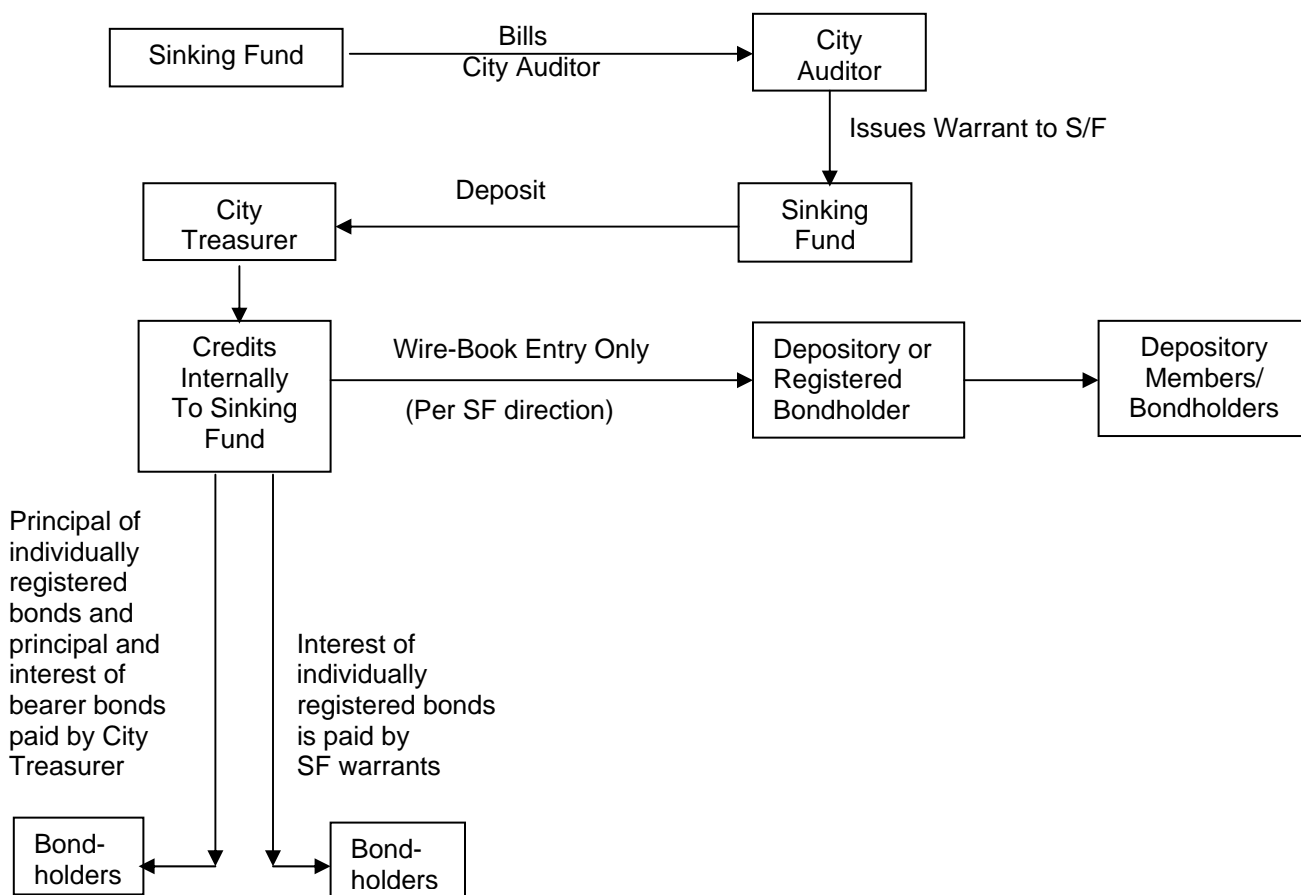
It is the City's intention to continue to issue its bonds exclusively in book entry only form.

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, 2007, bearer bonds with their accompanying coupons remain outstanding in the amount of \$1,532,322.46.

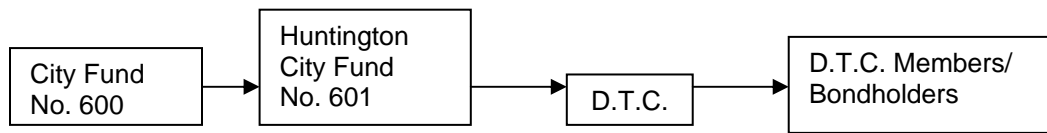
- (2) Interest payments on individually registered bonds are paid directly from the Sinking Fund via Sinking Fund warrants or wired by the City Treasurer pursuant to Sinking Fund directions and warrants. Principal payments of individually registered bonds are made in the same manner as (1) above.
- (3)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

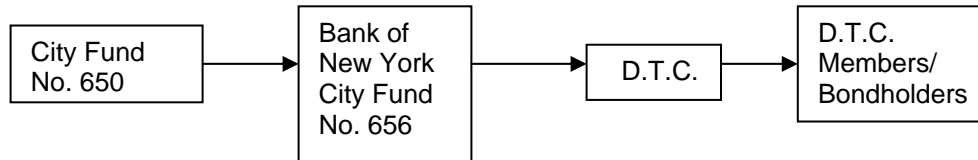
1999 WATER REVENUE BONDS

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.



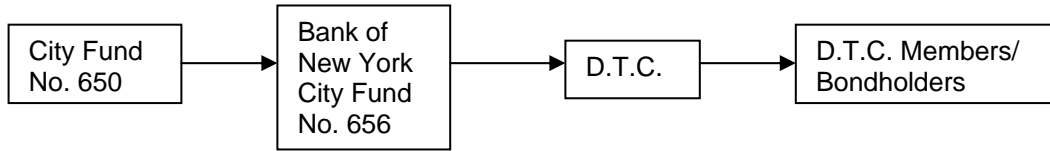
1994 SEWER REVENUE BONDS

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, Bank of New York (formerly 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 Bank of New York. Bank of New York 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, Bank of New York (formerly 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.



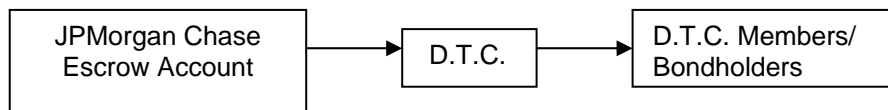
The following are cash flow procedures for the payment of Defeased Bonds.

DEFEASED BONDS

As of June 2007, the City has twelve 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 1997-1 – General Obligation Bonds

3. 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.



4. Various Purpose Limited Tax Bonds, Series 1998-1 – General Obligation Bonds
5. 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.



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



8. Various Purpose Limited Tax Bonds, Series 2000-2 – General Obligation Bonds
9. 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.



10. 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.



11. 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.



12. 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, 2007-June 30, 2008)**

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
7/1	OWDA/EPA	\$ 9,447,247.12	\$ 6,790,505.09
7/1	Fixed Rate General Obligation Debt Service Payment	36,645,000.00	9,941,328.14
7/1	OPWC	191,664.05	non-interest bearing
7/1	FNMA Mortgage Revenue Note	137.56	60.91
7/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00
7/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00
7/2	Woodstream Street Light Assessment Bond Debt Service Payment	8,348.00	2,671.36
7/5	Variable Rate General Obligation Bonds Interest Payment	-	369,900.00(4)
7/15	Fixed Rate General Obligation Debt Service Payment	1,615,000.00	385,680.00
7/17	Norris/Maize Road Assessment Bond Principal and Interest Payment	11,912.00	3,275.80
7/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	512,124.37	140,225.00
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
8/1	FNMA Mortgage Revenue Note (2)	-	
8/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
8/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
8/2	Variable Rate General Obligation Bonds Interest Payment	-	369,900.00 (4)
8/15	Fixed Rate General Obligation Debt Service Payment	-	390,252.50
8/28	Madison Mills Special Assessment Bonds	-	12,799.87
8/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	512,124.37	140,225.00
	1994 Sewer Revenue Refunding Bonds	-	157,900.00(1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
9/1	Fixed Rate General Obligation Debt Service Payment	6,174,275.00	222,980.71
9/1	FNMA Mortgage Revenue Note (2)		
9/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
9/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
9/6	Variable Rate General Obligation Bonds Interest Payment	-	369,900.00 (4)
9/15	Fixed Rate General Obligation Debt Service Payment	30,000.00	1,537.50
9/26	Various Special Assessment Bonds	15,419.00	963.69
9/27	Ashwood/Barcher Special Assessment Bonds Principal and Interest Payment	29,364.00	6,606.90
9/28	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	512,124.37	140,225.00
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
10/1	Fixed Rate General Obligation Debt Service Payment	1,316,880.00	102,233.28
10/1	FNMA Mortgage Revenue Note (2)		
10/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
10/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
10/4	Variable Rate General Obligation Bonds Interest Payment	-	369,900 (4)
10/8	Various Special Assessment Bonds	352,000.00	24,640.00
10/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	512,124.37	140,225.00
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<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-\$6,260,000.00 and \$701,125.00, respectively.)		
11/1	FNMA Mortgage Revenue Note (2)		
11/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
11/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
11/1	Variable Rate General Obligation Bonds Interest Payment	-	369,900.00 (4)
11/15	Fixed Rate General Obligation Debt Service Payment	19,874,461.00	4,922,170.10
11/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
12/1	2002 Sewer Revenue Refunding Bonds Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$328,500.00)		
12/1	TIF Bond Payments (wired from the City to the trustee)		
	Polaris TIF Revenue Bonds	415,000.00	838,942.50
	Easton TIF Revenue Bonds	515,000.00	1,516,682.50
12/1	Polaris TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	265,000.00	844,242.50
12/1	Easton TIF Revenue Bond Payment (Payment from the trustee to DTC and then subsequently to the bondholder)	450,000.00	1,527,932.50
12/1	FNMA Mortgage Revenue Note (2)		
12/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
12/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
12/6	Variable Rate General Obligation Bonds Principal and Interest Payment	7,965,000.00	347,700.00 (4)
12/8	Various Special Assessment Bonds	1,030,000.00	81,112.50
12/15	Fixed Rate General Obligation Debt Service Payment	18,010,000.00	19,789,920.72
12/19	Various Special Assessment Bonds	33,743.00	8,705.69
12/28	Berwick II and III Special Assessment Bonds	-	9,467.51
12/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
1/1	OWDA/EPA (estimated)	12,259,857.03	5,365,386.39
1/1	Fixed Rate General Obligation Debt Service Payment	11,410,000.00	8,953,040.64
1/1	OPWC (estimated)	191,664.05	non-interest bearing
1/1	FNMA Mortgage Revenue Note (2)		
1/3	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
1/3	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
1/3	Variable Rate General Obligation Bonds Interest Payment	-	347,700.00 (4)
1/15	Fixed Rate General Obligation Debt Service Payment	-	350,487.50
1/27	Various Special Assessment Bonds	40,406.00	18,010.35
1/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
2/1	FNMA Mortgage Revenue Note (2)		
2/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
2/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
2/7	Variable Rate General Obligation Bonds Interest Payment	-	347,700.00 (4)
2/15	Fixed Rate General Obligation Debt Service Payment	3,515,000.00	390,252.50
2/28	Madison Mills Special Assessment Bonds	-	6,399.94
2/29	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
3/1	Fixed Rate General Obligation Debt Service Payment	460,000.00	56,756.88
3/1	FNMA Mortgage Revenue Note (2)		
3/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
3/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
3/6	Variable Rate General Obligation Bonds Interest Payment	-	347,700.00 (4)
3/15	Fixed Rate General Obligation Debt Service Payment	-	768.75
3/31	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
4/1	Fixed Rate General Obligation Debt Service Payment	-	59,512.50
4/1	FNMA Mortgage Revenue Note (2)		
4/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
4/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
4/3	Variable Rate General Obligation Bonds Interest Payment	-	347,700.00 (4)
4/15	Various Special Assessment Bonds	74,906.00	3,782.76
4/15	Polaris Subordinated Bonds Debt Service Payment		489,000.00
4/21	Various Special Assessment Bonds Principal and Interest	6,221.00	622.10

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
4/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
5/1	1999 Water Revenue Refunding Bonds Interest (Payment from the escrow agent to the paying agent and then subsequently to the bondholder-\$544,625.00)		
5/1	FNMA Mortgage Revenue Note (2)		
5/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
5/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
5/1	Variable Rate General Obligation Bonds Interest Payment	-	347,700 (4)
5/15	Fixed Rate General Obligation Debt Service Payment	8,290,000.00	4,407,031.37
5/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)
	2002 Sewer Revenue Refunding Bonds	1,095,000.00	54,750.00
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-\$13,140,000 and \$328,500.00, respectively)		
6/1	Variable Rate TIF Debt Service Payment (Brewery District)	-	4,400.00 (3)
6/1	Variable Rate TIF Debt Service Payment (Waggoner Rd.)	-	3,100.00 (3)
6/5	Variable Rate General Obligation Bonds Principal and Interest Payment	2,700,000.00	340,100.00 (4)
6/9	Anderson/Eastwood/River Special Assessment Bonds	11,108.00	2,082.75

General Obligation and Revenue Debt Service (cont'd)
(July 1, 2007-June 30, 2008)

<u>Date</u>	<u>Description</u>	<u>Principal</u>	<u>Interest</u>
6/15	Fixed Rate General Obligation Debt Service Payment	30,965,000.00	19,352,670.72
6/20	Eastmoor Area Special Assessment Bonds	41,248.00	9,074.56
6/27	Various Special Assessment Bonds	13,040.00	6,386.52
6/28	Berwick II and III Special Assessment Bonds	-	4,733.75
6/30	Revenue Bond Payments (wired from the City to the escrow agent)		
	1999 Water Revenue Refunding Bonds	559,166.66	90,770.83
	1994 Sewer Revenue Refunding Bonds	-	157,900.00 (1)

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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 2007.
 - (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 2007.
 - (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, 2007.