

CITY OF CINCINNATI, OHIO

Single Audit Reports

Year Ended December 31, 2009

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CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
1 U.S. Department of Agriculture							
* Passed through Ohio Department of Health							
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0109	NAM	Health	\$ 2,227	\$ (2,254)
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0310	NAM	Health	752	(596)
Total for CFDA No. 10.557					2,979	0	(2,850)
U.S. Department of Agriculture							
Passed through Ohio Department of Education							
* CACFP- Child & Adult Care Food Program	324	10.558	009070	NAR	Recreation	107	(89)
Total for CFDA No. 10.558					107	0	(89)
TOTAL DEPARTMENT OF AGRICULTURE					3,086		(2,939)
1 U.S. Department of Health & Human Services							
* Passed through Ohio Department of Community Dev.							
* Child Care & Development Block Grant	323	93.575		APR	Recreation	17	(17)
Total for CFDA No. 93.575					17	0	(17)
1 U.S. Department of Health & Human Services							
* Passed through Ohio Department of Health							
* Social Services Block Grant	323	93.667		APR	Recreation	17	(17)
Total for CFDA No. 93.667					17	0	(17)
2 U.S. Department of Health and Human Services							
* Passed through Council on Aging of Southwestern Ohio							
* Special Programs for the Aging Title III Part B	324	93.044		NAR	Recreation	23	(23)
(a.) Total for CFDA No. 93.044					23	0	(23)
* Special Programs for the Aging Title III Part C	324	93.045		NAR	Recreation	241	(286)
(a.) Total for CFDA No. 93.045					241	15	(286)
* Passed through YMCA of Greater Cincinnati							
* TANF - Child Care Services	323	93.558		APR	Recreation	35	(35)
Total for CFDA No. 93.558					35	0	(35)
* Passed through Ohio Department of Health							
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-07	NAM	Health		(28)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-08	NAM	Health	74	
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-09	NAM	Health	36	(56)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0310	NAM	Health		(15)
Total for CFDA No. 93.197					111	0	(99)
* Passed through Neighborhood Health Care							
* Cincinnati Health Network	448	93.224	Contract #85-9623	NAM	Health		(2)
* Cincinnati Health Network	448	93.224	Contract #95-9748	NAM	Health	224	(226)
* Cincinnati Health Network	446	93.224	Contract #85-9668	NAM	Health	306	(197)
* Cincinnati Health Network	446	93.224	Contract #95-9758	NAM	Health	214	(253)
Total for CFDA No. 93.224					743	0	(678)
* Passed through Ohio Department of Health							
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0108	NAM	Health		(74)
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0209	NAM	Health	358	(274)
Total for CFDA No. 93.268					358	0	(348)
* Passed through Ohio Department of Health							
* Federal AIDS Prevention	378	93.940	31-2-001-2-AS-08	NAM	Health		(5)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0108	NAM	Health	14	(105)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0209	NAM	Health	763	(747)
Total for CFDA No. 93.940					776	0	(858)
* STD Control Program	378	93.977	31-2-001-2-ST-0109	NAM	Health	21	
* STD Control Program	378	93.977	31-2-001-2-ST-0210	NAM	Health	84	(84)
Total for CFDA No. 93.977					105	0	(84)
STD/HIV Prevention Training Centers	379	93.978	R30/CCR516650-09	NAM	Health		(0)
STD/HIV Prevention Training Centers	379	93.978	R30/CCR516650-09	NAM	Health	419	(400)
Total for CFDA No. 93.978					419	0	(401)
* Passed through Ohio Department of Health							
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0108	NAM	Health		(53)
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0209	NAM	Health	80	(61)
Total for CFDA No. 93.991					80	0	(114)
* Passed through Ohio Department of Health							
* Public Health Infrastructure	350	93.283	31-2-001-2-PH-0209	NAM	Health	77	(91)
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0110	NAM	Health	248	(20)
* Environmental Public Health and Emergency Response	350	93.283		NAM	Health	313	(313)
Total for CFDA No. 93.283					639	0	(424)
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES					3,565	15	(3,383)
3 U.S. Department of Housing & Urban Development							
* Community Development Block Grant	304	14.218	B08-MC390003	NAC	Comm Dev	9,039	(8,562)
* Community Development Block Grant	304	14.218	B08-MC390003	NAC	Comm Dev	3,020	(5,542)
ARRA - Community Dev Block Grant Recovery	502	14.253	B-09-MY-39-0003	NAO	Comm Dev	504	(508)
* Community Development Block Grant	304	14.218	New CFDA Loans	NAC	Comm Dev	0	0
Total for CFDA No. 14.218 and 14.253					12,564	2,623	(14,611)
* Emergency Shelter Grant	445	14.231	S-08-MC-39-0003	NAO	Comm Dev	109	(109)
* Emergency Shelter Grant	445	14.231	S-09-MC-39-0003	NAO	Comm Dev		(502)
Total for CFDA No. 14.231					611	0	(611)

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
* HOME-Shelter Plus Care	410	14.238	OH16C30-0001	NAO	Comm Dev	\$ 73	\$ (73)
* HOME-Shelter Plus Care	410	14.238	OH16C40-0001	NAO	Comm Dev	549	(549)
* HOME-Shelter Plus Care	410	14.238	OH16C50-0001	NAO	Comm Dev	231	(231)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0001	NAO	Comm Dev	161	(161)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0022	NAO	Comm Dev	1,311	(1,311)
* HOME-Shelter Plus Care	410	14.238	OH0006C5E000800	NAO	Comm Dev	27	(27)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000801	NAO	Comm Dev	1,916	(1,916)
Total for CFDA No. 14.238					4,268	0	(4,268)
* HOME	411	14.239	M-00-MC-39-0213	NAC	Comm Dev	0	(9)
* HOME	411	14.239	M-04-MC-39-0213	NAC	Comm Dev	41	(41)
* HOME	411	14.239	M-05-MC-39-0213	NAC	Comm Dev	1,555	(1,555)
* HOME	411	14.239	M-08-MC-39-0213	NAC	Comm Dev	164	(175)
* HOME	411	14.239	M-09-MC-39-0213	NAC	Comm Dev	279	(282)
* HOME	411	14.239	M-97-MC-39-0213	NAC	Comm Dev	1,225	(1,382)
* HOME	411	14.239	Outstanding CFDA Loans	NAC	Comm Dev	0	(25,886)
Total for CFDA No. 14.239					3,264	178	(29,130)
* Housing Opportunities For People With Aids	465	14.241	O-HH-08-F001	NAO	Comm Dev	93	(93)
* Housing Opportunities For People With Aids	465	14.241	O-HH-09-F001	NAO	Comm Dev	449	(449)
Total for CFDA No. 14.241					543	0	(543)
Empowerment Zone	324	14.244		NAR	Recreation		
Empowerment Zone	386	14.244	EZ-99-04-0009	NAO	Comm Dev	1,021	(1,560)
Total for CFDA No. 14.244					1,021	0	(1,560)
FY06 HUD Grant	472	14.246	B-06-SP-OH-0779	NAS	FIRE	59	(56)
Total for CFDA No. 14.246					59	0	(56)
ARRA - Neighborhood Stabilization Program	438	14.256	B08MN39003	NAO	Comm Dev	764	(1,099)
Total for CFDA No. 34.002					764	136	(1,099)
ARRA - Homeless Prevention & Rapid Re-Hsg Prog	502	14.257	S-09-MY-39-0003	NAO	Comm Dev	0	(278)
Total for CFDA No. 14.257					0	0	(278)
Lead Hazard Control Grant	381	14.900	OHLHB0360-07	NAM	HEALTH	1,354	(1,366)
Cincinnati Lead Abatement Program	387	14.900	OHLHD0187-08	NAO	Comm Dev	46	(46)
Total for CFDA No. 14.900					1,399	0	(1,411)
TOTAL DEPARTMENT OF HOUSING & URBAN DEVELOPMENT					24,493	2,937	(53,567)
4 U.S. Department of the Interior							
* Passed through Ohio Department of Natural Resources							
* ODNR-Hooked on Fishing	324	15.605		NAR	Recreation	10	(10)
* Take Me Fishing	324	15.605		NAR	Recreation	5	(0)
(d.) Total for CFDA No. 15.605					15	0	(10)
TOTAL DEPARTMENT OF THE INTERIOR					15	0	(10)
5 U.S. Department of Justice							
* Passed through Ohio Department of Youth Services							
Juvenile Accountability	368	16.540	2007-JB-015-A242	NAS	Police	8	(1)
Juvenile Accountability	368	16.540	2008-JB-015-A242	NAS	Police	27	(8)
Total for CFDA No. 16.540					35	0	(10)
* Passed through Ohio Office of Criminal Justice Services							
* VALU/SVAA	368	16.575	2009-SAGENE757	NAS	Police	50	(49)
Total for CFDA No. 16.575					50	0	(49)
* Passed through Ohio Office of Criminal Justice Services							
* Domestic Violence Advocacy	368	16.588	2007-WF-VA5-8583	NAS	Police	13	(13)
* Domestic Violence Advocacy	368	16.588	2008-WF-VA5-8583	NAS	Police	39	(35)
Total for CFDA No. 16.588					52	0	(48)
* Passed through Ohio Office of Criminal Justice Services							
* Project Safe Neighborhood	368	16.609	2003-PS-PSN-300	NAS	Police	21	(21)
Total for CFDA No. 16.609					21	0	(21)
2008 COPS Technology	368	16.710	2008-CK-WX-0558	NAS	Police	68	(259)
2008 Earmark - RMS	368	16.710	2008-CK-WX-0619	NAS	Police	217	(215)
ARRA - 2009 COPS Hiring Recovery Project	502	16.710	2009-RJ-WX-0069	NAO	Police	1,065	(1,065)
Total for CFDA No. 16.710					1,350	0	(1,539)
Justice Assistance Grant	368	16.738	2004-JG-A02-6652	NAS	Police	35	(52)
Justice Assistance Grant	361	16.738	2006-DJ-BX-0957	NAS	Police		(12)
Justice Assistance Grant	375	16.738	2007-DJ-BX-1160	NAS	Police		(41)
Justice Assistance Grant	345	16.738	2008-DJ-BX-0307	NAS	Police	0	0
Justice Assistance Grant	365	16.738	2009-DJ-BX-0669	NAS	Police	669	(320)
Total for CFDA No. 16.738					704	11	(425)
2008 Earmark-Cameras	368	16.753	2008-DD-BX-0175	NAS	Police	779	(787)
Total for CFDA No. 16.753					779	0	(787)
ARRA - 2009 JAG Recovery Act	501	16.804	2009-SB-B9-1187	NAS	Police	2,993	(2,105)
Total for CFDA No. 16.804					2,993	0	(2,105)
TOTAL DEPARTMENT OF JUSTICE					5,983	11	(4,984)
6 U.S. Department of Transportation							
FAA/ODOT Local Match '08	980	20.106	08-06	CP	980	259	(25)
Total for CFDA No. 20.106					259	0	(25)

CITY OF CINCINNATI, OHIO
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For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
* <i>Passed through Ohio Department of Transportation</i>							
Gilbert Ave Greenway	980	20.205	PID 78010 ODOT	CP	980	\$ 29	\$ (31)
Columbia Pwy Access Management	980	20.205	PID 11895 ODOT	CP	980	0	(1)
Hamilton Ave. Windmere to Groesbeck	980	20.205	PID 24503 ODOT	CP	980	16	(221)
Eighth Street Viaduct	980	20.205	PID 77363	CP	980	8,110	(8,110)
Zoo-Vine St. Pedestrianbridge	980	20.205	PID 77706	CP	980	193	(146)
Mt. Adams Steps	980	20.205	PID 80757	CP	980	17	0
Sub-total for ODOT - CFDA No. 20.205					8,365	0	(8,508)
* <i>Passed through Governor's Highway Safety Office</i>							
Law Enforcement Overtime Program	368	20.600	GG-2009-31-00193-00	NAS	Police	82	(76)
Law Enforcement Overtime Program	368	20.600	GG-2009-31-00229-00	NAS	Police	5	(11)
Law Enforcement Overtime Program	368	20.600	HVEO-2009-31-00217-00	NAS	Police	71	(72)
Law Enforcement Overtime Program	368	20.600	HVEO-2009-31-00300-00	NAS	Police	3	0
(f.) Total for CFDA No. 20.600					162	0	(159)
TOTAL DEPARTMENT OF TRANSPORTATION					8,785	0	(8,691)
* <i>Passed through Cinn Metropolitan Housing Authority</i>							
Neighborhood Housing	980	66.202	XP-96549101-0	CP	980	0	(1)
Total for CFDA No. 66.202					0	0	(1)
Brownfield Job Training	474	66.815	JT96546102	NAL	Comm Dev	116	(116)
Total for CFDA No. 66.815					116	0	(116)
TOTAL ENVIRONMENTAL PROTECTION AGENCY					116	0	(116)
Park Infrastructure Rehab	980	15.919	39-CTY-1610-01-01	CP	980	0	(65)
Total for CFDA No. 15.919					0	0	(65)
TOTAL NATIONAL PARK SERVICE					0	0	(65)
9 Department of Homeland Security							
* <i>Passed through Hamilton County Emergency Mgt. Agency</i>							
Urban Areas Security Initiative		97.008	S03-UASI-31	NAS	Fire	(65)	65
Urban Areas Security Initiative		97.008	S04-UASI-31-0546	NAS	Fire	(251)	251
Urban Areas Security Initiative		97.008	S05-UASI-31-0297	NAS	Fire	(2)	2
Urban Areas Security Initiative	476	97.008	S06-UASI-31-0236	NAS	Fire	325	(326)
Urban Areas Security Initiative	476	97.008	S07-UASI	NAS	Fire	65	(41)
Total for CFDA No. 97.008					72	0	(49)
9 Department of Homeland Security							
* <i>Passed through Hamilton County Emergency Mgt. Agency</i>							
			04SHSGP	NAS	Fire	(53)	(253)
			05SHSGP	NAS	Fire	15	9
			06SHSCP	NAS	Fire	0	(177)
* Homeland Security Grant Program		97.073	08SHSCP - HM	NAS	Fire	27	(27)
Total for CFDA No. 97.073					(11)	2	(448)
* <i>Passed through Ohio Dept. of Public Safety</i>							
FEMA-Windstorm	479	97.036	FEMA 1805-DR-061-15000	NAO	Finance	2,723	(65)
Total for CFDA No. 97.036					2,723	0	(65)
FY08 AFG Grant	472	97.044	EMW-2008-F0-12072	NAS	Fire	0	(9)
Fire Prevention & Safety Grant	343	97.044	EMW-2006-FP-02745	NAS	Fire	0	3
Total for CFDA No. 97.044					0	0	(5)
* <i>Passed through Ohio Emergency Management Agency</i>							
Metropolitan Medical Response System	454	97.071	S-06-MMRS6-31-0241	NAS	Fire	7	(7)
Metropolitan Medical Response System	454	97.071	70-0560-0-1-999	NAS	Fire	0	
Total for CFDA No. 97.071					7	0	(7)
* <i>Passed through Ohio Emergency Management Agency</i>							
FY07 UASI	476	97.067	0000006885	NAS	Fire	50	(74)
Metropolitan Medical Response System	454	97.067	0000007023	NAS	Fire	57	(52)
Total for CFDA No. 97.067					108	0	(127)
TOTAL DEPARTMENT OF HOMELAND SECURITY					2,898	2	(701)
Dept of Energy							
* ARRA -Energy Efficiency & Conservation Block Grant	502	81.128	DE-EE0000704	NAO	EQ	29	(29)
Total for CFDA No. 81.128					29	0	(29)
TOTAL DEPARTMENT OF ENERGY					29	0	(29)
TOTAL FEDERAL GRANTS & SUBSIDIES (Non-GAAP Basis)					\$ 48,970	\$ 2,965	\$ (74,486)
Less Amount Recognized as Contributed Capital					(8,624)		
Less Accrual of Federal Grant & Subsidies at 12/31/08					(784)		
Plus Accrual of Federal Grant & Subsidies at 12/31/09					1,060		
Less Huntington Meadows Repayment for 2009					(1,225)		
Amount Recognized as Federal Grants & Subsidies (GAAP Basis)					\$ 39,397		

* Indicates Federal monies passed through another agency to the City of Cincinnati.
(a) Indicates an Aging Cluster

Total Community Development loans outstanding at December 31, 2009 totaled \$35,076,329 under CFDA 14.218 and \$25,685,593 under CFDA 14.239.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and Members of City Council
City of Cincinnati, Ohio:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Ohio (the "City") as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

105 east fourth street, ste. 1500
cincinnati, oh 45202

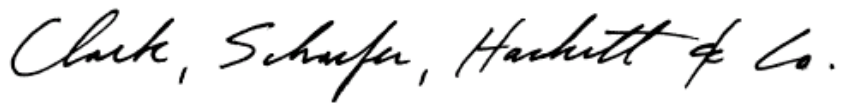
www.cshco.com
p. 513.241.3111
f. 513.241.1212

Compliance And Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the City in a separate letter dated June 30, 2010.

This report is intended solely for the information and use of the Mayor and Members of City Council, the City's management, others within the entity, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Clark, Schaefer, Harshbarger & Co.".

Cincinnati, Ohio
June 30, 2010

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Honorable Mayor and Members of City Council
City of Cincinnati, Ohio:

Compliance

We have audited the compliance of the City of Cincinnati, Ohio (the "City") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2009. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City's compliance with those requirements.

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

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Internal Control Over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, and contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2009, and have issued our report thereon dated June 30, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Mayor and Members of City Council, the City's management, others within the entity, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
June 30, 2010

CITY OF CINCINNATI, OHIO
Schedule of Findings and Questioned Costs
Year Ended December 31, 2009

Section I – Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	None
• Significant deficiency(ies) identified not considered to be material weaknesses?	None
Noncompliance material to the financial statements noted?	None

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None
• Significant deficiency(ies) identified not considered to be material weaknesses?	None
Type of auditors' report issued on compliance for major programs:	Unqualified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	None
Identification of major programs:	
• CFDA 10.557 – Special Supplemental Nutrition Program for Women, Infants, and Children	
• CDBG Entitlement Cluster:	
CFDA 14.218 – Community Development Grants/Entitlement Grants	
CFDA 14.253 – Community Development Block Grant/Entitlement Grants - ARRA	
• CFDA 14.238 – Shelter Plus Care	
• CFDA 14.239 – HOME Investment Partnerships Program	
• CFDA 14.244 – Empowerment Zone	
• CFDA 14.900 – Lead-Based Paint Hazard Control in Privately-Owned Housing	
• CFDA 16.710 – Public Safety Partnership and Community Policing Grants - ARRA	
• CFDA 16.804 – Edward Byrne Memorial Justice Assistance Grant Program - ARRA	
• CFDA 20.205 – Highway Planning & Construction	
Dollar threshold to distinguish between Type A and Type B Programs:	\$1,360,622
Auditee qualified as low-risk auditee?	yes

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

Section IV – Summary of Prior Audit Findings and Questioned Costs

Finding 2008-1 – Audit Adjustment

During the course of our prior year audit, we identified a misstatement in the financial statements for the year under audit that were not initially identified by the City's internal control over financial reporting. State agencies made payments to vendors of approximately \$10.6 million on behalf of the City. The City did not initially record the corresponding intergovernmental revenue and expenditure in the Capital Projects Fund.

Current Year Status: No audit adjustments were noted in the current year.



Comprehensive Annual Financial Report

For the year ended December 31, 2009

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Comprehensive Annual Financial Report

For the year ended December 31, 2009

Interim Director of Finance:

Kathleen A. Creager, CPA

Assistant Director of Finance:

Karen Alder

Finance Manager:

Christopher A. Bigham, CPA

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Introductory Section

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CITY OF CINCINNATI, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the year ended December 31, 2009

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City of Cincinnati



DEPARTMENT OF FINANCE

SUITE 250, CITY HALL
801 PLUM STREET
CINCINNATI OH 45202
PHONE (513) 352-3731

June 30, 2010

KATHLEEN A. CREAGER
INTERIM FINANCE DIRECTOR

The Honorable Mayor, Members of City Council,
and the Citizens of the City of Cincinnati, Ohio

We are pleased to submit the City of Cincinnati's Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2009. State law requires that the City of Cincinnati annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles (GAAP). This report is prepared by the Department of Finance, which is responsible for the accuracy of the data and the completeness and fairness of its presentation, including disclosures. We believe that the information presented is accurate in all material respects and reported in a manner designed to show the financial position and operating results of the City.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A) that is located on page 27. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

The Administration believes that the City's internal control structure provides reasonable assurance that assets are safeguarded, transactions are recorded and reported appropriately, and policies are followed. The concept of reasonable assurance recognizes that the cost of a control procedure should not exceed the expected benefit.

An important element of the City's control structure is the ongoing program to promote control consciousness throughout the organization. The Administration's commitment to this program is emphasized through written policies and procedures, and a well-qualified financial staff.

The firm of Clark, Schaefer, Hackett and Co. was selected, by the Auditor of the State of Ohio, in November 2009 to perform the City's audit for the five years 2009 to 2013. Clark, Schaefer, Hackett and Co. has audited the accompanying financial statements. Their report is included herein.

A single audit is an organization-wide financial and compliance audit that is conducted in lieu of the traditional grant-by-grant multiple audits performed in the past. Federal law requires us to have this single audit of all City activities. We have remained in compliance with this requirement since its inception in 1985. Clark, Schaefer, Hackett and Co. conducted the single audit for the 2009 fiscal year.

Profile of the Government

Cincinnati was founded in 1788, chartered as a village in 1802, and incorporated as a City in 1819. It is located on the Ohio River in Southwestern Ohio near the junction of Ohio, Indiana and Kentucky. Voters approved major revisions to the City Charter in 1926 to provide for home rule and the council-manager form of government. The City's form of government was modified in 2001 based on a charter amendment approved by the voters in 1999 to implement a strong Mayor form of government. The Mayor is chosen through a direct election and the nine-members of City Council are chosen in a separate at-large election.

The Mayor is elected to a four-year term and City Council members are elected to two-year terms. Term limits enacted in November 1993 limit members of City Council to four consecutive two-year terms and the Mayor to two consecutive four-year terms. The Mayor appoints the City Manager subject to prior approval of the City Council.

The City is the only governmental unit in the reporting entity; it has no component units. In determining what constitutes the City reporting entity, the criteria established by the Governmental Accounting Standards Board were used. The City is not financially accountable for any potential component units. Hamilton County and the Cincinnati City School District are separate governmental jurisdictions that overlap the City's boundaries. These entities are not included in the City's financial reports.

An annual operating budget is adopted each fiscal year for the General Fund and several Special Revenue Funds which operate on an annual budget. Budgetary data is presented for these funds as well as the Capital Projects Fund, Debt Service Fund and other Special Revenue Funds which are mostly grants. For each budgeted expenditure classification, the level of appropriation control, which may not be exceeded, is: personal service, non-personal service, capital outlay, and debt service. Any revisions that alter the appropriation control classification of any division within a City department must be approved by the City Council. Encumbrances do not lapse at year-end and are included as expenditures in the current year budget (Non-GAAP Budgetary Basis).

The City provides the full range of municipal services including police and fire protection, parks, recreation, public services (highways, streets, and waste collection), health and human services, culture, public improvements, planning and zoning, general administrative, water and sewer services.

Information Useful in Assessing the Government's Economic Condition

Local Economy

Forty-three percent of the nation's population, 41% of the nation's purchasing power, 44% of the nation's manufacturing establishments, and 54% of the nation's value added by manufacturing are located within 600 miles of the City. The City's diverse economic base has been and continues to be a source of financial stability for the City. Among its prominent manufacturing groups are transportation equipment, which includes aircraft engines and auto parts; food and kindred products; metalworking and general industrial machinery; chemicals; fabricated metal products; printing and publishing.

According to the Greater Cincinnati Chamber of Commerce in its Economic Outlook 2010, the economy bottomed out in August and September in 2009. Rising unemployment in the first half of 2010 will mean a slow recovery as job growth isn't expected to be positive until 2011. Regional unemployment is higher than nationally and migration has slowed resulting in negative population gains. The current recession is near the end and only modest growth is expected in 2010.

During the past five years, the unemployment rate in the Cincinnati MSA rose significantly from an initial low of 5.4% (2005) to a high of 9.9% (2009). Regional job growth is expected to increase by only .75% by the end of 2010. The overall economic slowdown will continue to affect job growth and unemployment throughout 2010.

Cincinnati's keys to successful recovery are in its ability to attract and maintain business and to reduce impact of loss of population and jobs to growing suburban areas.

Per the U.S. 2000 Census the City of Cincinnati's population was 331,290. The 2009 updated population estimates made by the Census Bureau has the Cincinnati population at 332,458.

Long Term Financial Planning

City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year-end reserve level was achieved in January of each year 1985 through 2009. The target reserve of \$26 million (7.7% of 2009 estimated revenues) has already been achieved. In 2010, \$7 million of the working capital reserve fund was used to balance the general fund budget.

Actual Non-GAAP General Fund expenditures/encumbrances in 2009 were \$356.3 million which is a \$9.6 million decrease compared with 2008 expenditure/encumbrances of \$365.9 million. Actual Non-GAAP revenue in 2009 of \$343.3 million was less than 2008 actual revenues of \$360.7 million. The original 2009 revenue estimate of \$365 million was more than the actual revenue by \$21.7 million.

Standard and Poor's rates the City's general obligation bonds "AA+", the second highest rating. The City's bond rating by Moody's is Aa1", the second highest rating. The ratings reflect the City's strong financial management and healthy local economy.

Relevant Financial Policies

Cash temporarily idle during the year was invested in Certificates of Deposit, obligations of the U.S. Treasury, and the State Treasurer's investment pool. The City has an investment committee that meets regularly to review investment policies and procedures. Beginning in March 2003, separate portfolios were created for general investments and bond investments in order to track specific interest earned on bond proceeds.

The City's Investment Policy, which was approved by the Mayor and City Council, is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits are either insured by federal depository insurance or collateralized. The investments held by the City at December 31, 2009 were either backed by the full faith and credit of the U.S. Government or were investments with a credit rating of A-/A3 and above. The Investment Policy uses a ladder approach to schedule investment maturities whose weighted average maturity of the general investment portfolio is not to exceed two years. As of December 31, 2009, the weighted average maturity was 678.46 days. The Investment Policy also identifies a benchmark that is used to monitor the performance of the investment portfolio. During 2009, the benchmark ranged from 1.25% to 1.75% and the rate of return for general investments ranged from 2.87% to 3.56%. The rate of return on general investments was 2.52% in 2009 compared to 4.20% for all investments in 2008.

The City maintains a comprehensive all-risk property insurance program through a commercial carrier, covering approximately \$1 billion in property values. The program contains a \$100,000 deductible, provides 100% replacement cost of property and has a maximum limit of \$100 million for earthquake damage and \$100 million for flood damage.

The City of Cincinnati Retirement System's (CRS) net plan assets increased from \$1.82 billion as of December 31, 2008 to \$1.99 billion as of December 31, 2009. The increase of \$176 thousand was due to the fourth quarter market conditions in 2009. (See Pension Trust Fund financial statements on pages 56 and 57 and footnote 21.)

The Cincinnati Retirement System's actuary reported the funding progress of the plan as of December 31, 2009 improved. The funding ratio at year-end 2009 was 76.7% up from 71.2% year-end 2008. The increase in the funding ratio was due primarily to a change in the value of plan net assets. In 2009, the City Council changed retiree health care so that retirees are required to pay a portion of their health care costs. The member contribution rates will also increase by .5% per year until 2013 when the rate will reach 9%.

Major Initiatives

In 2009, the City continued to improve customer service throughout city government and promote revitalization of neighborhoods, downtown, and the riverfront area. Major initiatives, accomplishments and positive changes were made in the following areas and are of particular interest.

In November 2007, the City of Cincinnati and Hamilton County approved a series of agreements to develop the Banks on the city's central riverfront. This vibrant riverfront development will include a variety of residential options, entertainment venues including restaurants and bars, riverfront offices and hospitality spaces, and an expansive green 40-acre riverfront park. This first of its kind project in Cincinnati will benefit the entire Greater Cincinnati region. In addition to creating a destination where people can live, work, and play, the Banks will be a catalyst for regional economic growth. It will drive more than \$600 million in private investment to our riverfront, provide a place to live for more than 3,000 residents and create hundreds of jobs during construction alone.

The first phase, which has already begun, will include infrastructure improvements, parking garages, commercial and retail spaces. In 2009, the City received \$23.2 million in federal stimulus funding that will go towards the funding of Phase II. The Phase I public infrastructure and garage is expected to be complete by the end of 2010.

Queen City Square Tower, the second office building in this complex was commenced construction in June, 2008. The building includes 800,000 square feet of Class A office space, 25,000 square feet of street level retail space and a 1,700 space parking garage. The City pledged TIF revenues for this project.

The City is embarking on a \$128 million Streetcar project that will run through downtown, Over-the-Rhine and the University area, thereby connecting the major employment centers of the City. Funding will be a combination of City, Private and Federal funding. The City has chosen Cincinnati Streetcar Development Partners, LLC, a project specific professional partnership that includes the disciplines of program management, planning, finance and design. They will be charged with designing, building, operating and maintaining the streetcar project. The City is in process of securing federal funding for this important project and expects construction to begin in 2010.

Tax Incentive Districts

Ohio cities may now create Tax Incentive Districts up to 300 acres in size. In the past, the City's TIF authority was limited to specific projects. This change provides Cincinnati with a new tool to stimulate development and investment in depressed portions of the community. Under the new legislation, eleven areas of Cincinnati were approved as Tax Incentive Districts by Cincinnati's City Council in December 2002 and an additional nine TIF districts were approved in December 2005.

A \$24 million mixed-use construction project commenced construction in summer 2009 at the corner of Vine Street and Martin Luther King Jr. Drive in Corryville, across from the University of Cincinnati. When completed, the project will be home to an 80,000 square foot, 132 room Hampton Inn and Suites Hotel, a 219 car public parking garage, and three retail spaces. Approximately 400 jobs and \$24 million of new construction will result from this project, which is expected to be complete by the end of 2010.

Awards and Acknowledgements

Certificate of Achievement and Budget Award

During 2009 the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Cincinnati for its comprehensive annual financial report for the fiscal year ended December 31, 2008. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

This is the twenty-eighth consecutive year that the City has received this award. In 1979, for our 1978 annual financial report, we were the first governmental unit in Ohio to receive the Certificate. As of December 31, 2007, 116 municipal reporting entities in Ohio and only 1,782 units nationwide are holders of the Certificate. We believe our current report continues to conform to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its' eligibility for another certificate.

We are equally proud of the GFOA's Award for Distinguished Budget Presentation earned by the City for its 2009/2010 biennial budget. This is the 22nd consecutive year that the City has received this award. For the fiscal years beginning in 2007, only 15 entities in Ohio and only 704 nationwide received the award.

The preparation of this Comprehensive Annual Financial Report was accomplished by the efficient and dedicated services provided by the entire staff of the Department of Finance. Each member of the Department has our sincere appreciation for the contribution made in the preparation of this report. Appreciation is also expressed to those in other City departments for their cooperation and assistance in matters pertaining to the financial affairs of the City. We hereby acknowledge and thank all who contributed their time and effort.

Respectfully,

A handwritten signature in black ink, appearing to read 'Kathleen A. Creager', with a stylized flourish at the end.

Kathleen A. Creager, CPA
Interim Director of Finance

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Cincinnati
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

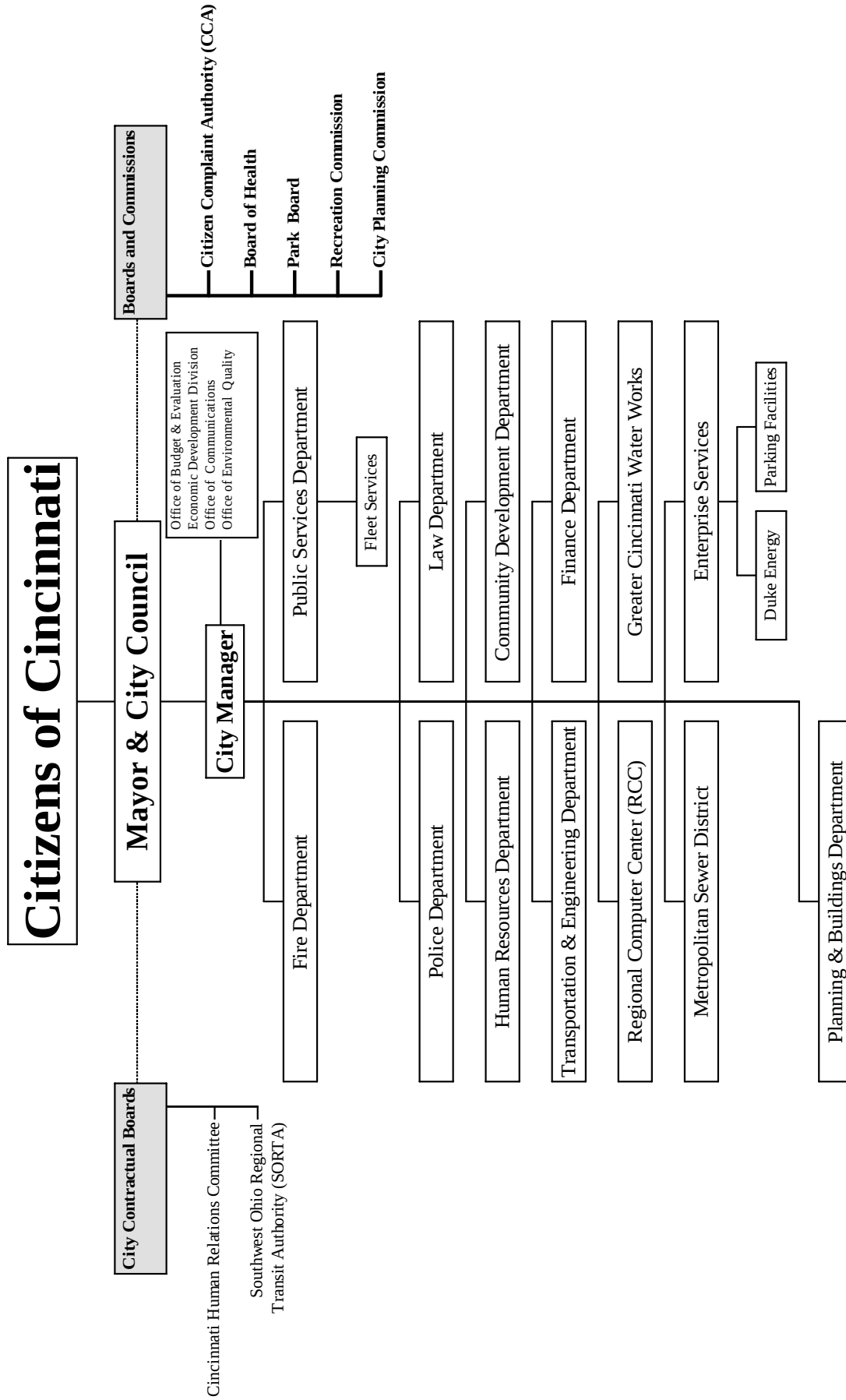
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

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CITY OF CINCINNATI, OHIO

Principal City Officials

CITY COUNCIL

Mark Mallory, Mayor
Second term

Roxanne Qualls, Vice Mayor, Second term
Chris Monzel, Fourth term
Leslie Ghiz, Third term
Chris Bortz, Third term
Laure Quinlivan, First Term

Y. Laketa Cole, Fourth term
Jeff Berding, Third term
Cecil Thomas, Third term
Charles Winburn, First term

CITY MANAGER

Milton Dohoney, Jr.

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Financial Section

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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Cincinnati, Ohio:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Ohio as of and for the year ended December 31, 2009, which collectively comprise the City of Cincinnati, Ohio's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Cincinnati, Ohio's management. Our responsibility is to express opinions on the financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Ohio as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2010 on our consideration of the City of Cincinnati, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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The management's discussion and analysis on pages 27 through 39, and the pension and other postemployment benefits information and budgetary information on pages 117 through 119 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Cincinnati, Ohio's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules on pages 125 through 216 have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Clark, Schaefer, Harknett & Co.

Cincinnati, Ohio
June 30, 2010

City of Cincinnati

Management's Discussion and Analysis

As management of the City of Cincinnati (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 11 - 15 of this report. The government-wide financial statements are presented on a GAAP basis; that is, they reflect accrual basis of accounting. The GAAP fund financial statements will differ from those presented on a budgetary basis.

Financial Highlights

- The assets of the City, including all Governmental and Business-type activities, exceeded its liabilities at the close of the most recent fiscal year by \$1.7 billion (net assets). Of this amount, \$157.8 million is considered unrestricted. The unrestricted net assets of the City's governmental activities have a balance of \$60.6 million. The unrestricted net assets of the City's business type activities are \$97.2 million and may be used to meet the on-going obligations of the City's parking, convention center, stormwater, aviation and golf business-type activities. Unrestricted net assets do not include assets with externally imposed restrictions or restrictions imposed by law.
- The City's total net assets increased \$.6 million in 2009. Net assets of the governmental activities decreased by \$4 million which represents a .5% decrease from the 2008 balance. Net assets of business-type activities increased \$4.6 million or .5% increase from 2008. Governmental activities investment in capital assets, net of related debt increased \$28.8 million. Governmental activities restricted net assets decreased \$29 million. Business-type activities investment in capital assets, net of related debt decreased \$1.6 million. Business-type activities restricted net assets increased by \$4.5 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$424.9 million, a decrease of \$278,000 in comparison with the prior year. On a combined basis approximately \$26.5 million is considered nonspendable, \$243.9 million is restricted for specific purposes, \$28.6 has been committed by council and \$92.2 has been assigned to specific purposes by management.
- GASB 54 was implemented in 2009 and the Working Capital Reserve Fund, the city's stabilization fund, was restated from Capital Projects to General Fund unassigned fund balance. At the end of the current fiscal year, the committed fund balance of the general fund was \$12.9 million, while total fund balance reached \$90 million, 26% of total general fund expenditures. \$5.8 million is considered nonspendable. There was a \$2 million decrease in general fund balance for the year ended December 31, 2009.
- The non major governmental funds have an unassigned fund balance of -\$1.6 which is due to the timing of CDBG and HOME reimbursable grants.
- The City's total debt service for governmental activities increased by \$35 million (7.6%) during the current fiscal year.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 43 to 45 of this report.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between

the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

Both of the government-wide financial statements (statement of net assets and statement of activities) distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, economic development, community development, parks and recreation, public safety, transportation and engineering, enterprise services, public services, and public health. The business-type activities of the City include the Water Works, Parking Facilities, Convention Center, General Aviation, Municipal Golf, and Stormwater Management Funds.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The basic governmental fund financial statements can be found on pages 46 to 50 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 28 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, the capital projects fund, and the debt service fund, all of which are considered to be major funds. Data from the other 25 funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* found elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary funds. The City maintains two different types of proprietary funds - enterprise and internal service. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water works, parking facilities, convention center, municipal airport, municipal golf courses and stormwater management system. *Internal service funds* are an accounting device to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds for its printing services and general stores operation, fleet services, property management function, self-insurance medical fund, workers' compensation fund and regional computer center. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. The basic proprietary fund financial statements

can be found on pages 51 to 55 of this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Works Fund which is considered to be a major fund of the City. The other enterprise funds are combined into a single, aggregated presentation in the proprietary fund financial statements. All internal service funds are also combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the other enterprise funds and internal service funds are provided in the form of *combining statements* found elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The City uses fiduciary funds to account for pension, trust and agency funds. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 56 and 57 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 59 to 114 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the funding progress of the City's Pension and Health Care Plans, Employer Contributions to the City's Pension and Health Care Plans and the budgetary comparison of the City's General Fund. Required supplementary information can be found on pages 117 to 119 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 125 to 205 of this report.

CITY OF CINCINNATI'S Net Assets
(AMOUNTS IN THOUSANDS)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 677,004	\$ 673,796	\$ 250,533	\$ 185,135	\$ 927,537	\$ 858,931
Capital assets	1,017,399	963,801	1,110,251	1,082,568	2,127,650	2,046,369
Total Assets	1,694,403	1,637,597	1,360,784	1,267,703	3,055,187	2,905,300
Long-term liabilities outstanding	578,300	523,191	445,737	360,542	1,024,037	883,733
Other liabilities	247,075	241,337	64,525	61,259	311,600	302,596
Total liabilities	825,375	764,528	510,262	421,801	1,335,637	1,186,329
Net assets:						
Invested in capital assets, net of						
Related debt	674,690	645,883	705,909	707,549	1,380,599	1,353,432
Restricted	133,750	162,774	47,438	42,929	181,188	205,703
Unrestricted	60,588	64,412	97,175	95,424	157,763	159,836
Total net assets	\$ 869,028	\$ 873,069	\$ 850,522	\$ 845,902	\$ 1,719,550	\$ 1,718,971

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$1.72 billion at the close of the most recent fiscal year.

The largest portion of the City's net assets \$1.4 billion (80.3%) reflects its investment in capital assets (e.g. land, construction in progress, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, because the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets \$181.2 million (10.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance \$157.8 million (9.2%) represents *unrestricted net assets* and may be used to meet the government's ongoing obligations to citizens and creditors. It is important to note that although the total unrestricted net assets is \$157.8 million; the unrestricted net assets of the City's business-type activities (\$97.2 million) may not be used to fund governmental activities.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same held true for the prior fiscal year.

Overall, net assets of the City increased \$.6 million in 2009. Net assets for governmental activities decreased \$4 million, while net assets of business-type activities increased \$4.6 million.

There was a decrease of \$29 million in restricted net assets reported in connection with the City's governmental activities and restricted net assets reported in connection with the City's business-type activities increased by \$4.5 million in 2009. The key factors in these changes were the increase in expenditures of funds restricted for capital projects and in unspent bond proceeds. The reason for the increase in business type assets is an increase in restricted activities for Water Works and an increase in capital spending.

The City's governmental activities amount invested in capital assets, net of related debt, increased \$28.8 million as debt increased and bond proceeds and capital grants were used to complete certain capital projects during 2009. The City's business-type activities amount invested in capital assets, net of related debt, decreased \$1.6 million.

CITY OF CINCINNATI
Changes in Net Assets
(AMOUNTS IN THOUSANDS)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program Revenues:						
Charges for Services	\$ 145,338	\$ 139,476	\$ 146,619	\$ 151,617	\$ 291,957	\$ 291,093
Operating Grants and Contributions	54,101	43,632			54,101	43,632
Capital Grants and Contributions	22,951	21,502	9,971	5,293	32,922	26,795
General Revenues:						
Property Taxes	80,153	75,062			80,153	75,062
Income Taxes	299,778	319,565			299,778	319,565
Admission Taxes	4,028	4,570			4,028	4,570
Shared Taxes	60,320	73,079			60,320	73,079
Occupancy Taxes	1,884	2,222	1,187	1,287	3,071	3,509
Unrestricted Investment Earnings	14,461	19,363	3,662	6,320	18,123	25,683
Miscellaneous	1,350	699	2,494	2,455	3,844	3,154
Total Revenues	684,364	699,170	163,933	166,972	848,297	866,142
Expenses:						
General Government	140,573	139,727			140,573	139,727
Community Development	44,194	48,658			44,194	48,658
Parks and Recreation	42,345	44,616			42,345	44,616
Public Safety	253,413	247,924			253,413	247,924
Transportation and Engineering	42,361	37,965			42,361	37,965
Transit System	46,537	45,389			46,537	45,389
Public Services	48,987	60,227			48,987	60,227
Public Health	48,017	45,703			48,017	45,703
Interest on long-term debt	22,180	21,276			22,180	21,276
Water Works			117,007	113,804	117,007	113,804
Parking Facilities			8,831	8,969	8,831	8,969
Convention Center			14,605	18,372	14,605	18,372
General Aviation			2,529	2,753	2,529	2,753
Municipal Golf			6,141	6,369	6,141	6,369
Stormwater Management			9,998	8,452	9,998	8,452
Total Expenses	688,607	691,485	159,111	158,719	847,718	850,204
Change in net assets before transfers and special item	(4,243)	7,685	4,822	8,253	579	15,938
Transfers	202	2,726	(202)	(2,726)	-	-
Special Items	-			(978)	-	(978)
Change in net assets	(4,041)	10,411	4,620	4,549	579	14,960
Net assets – January 1 st	873,069	862,658	845,902	841,353	1,718,971	1,704,011
Net assets – December 31 st	\$ 869,028	\$ 873,069	\$ 850,522	\$ 845,902	\$ 1,719,550	\$ 1,718,971

Governmental activities. Governmental activities decreased the City's net assets in 2009 by \$4 million. Key elements of the change in net assets include:

Revenues

The City realized decreased revenues of \$14.8 million for 2009. Highlights include:

- Charges for services increased by \$5.9 million. This includes a \$7.1 million increase in General Government. Fees charged to the City Retirement System for health insurance increased by \$5.8 million and the Regional Computer Center charges decreased by \$2.0 million. Community Development revenue decreased by \$2.1 million. Public Safety revenue decreased \$2.2 million. Transportation and Engineering revenue decreased \$1.5 million and Public Health increased \$1.4 million.
- Operating grants and contributions increased by \$10.5 million. Community Development increased \$7.4 million, Public Health increased \$2.0 million and Public Safety increased \$6.7 million. General Government decreased by \$1.3 million, Public Services decreased by \$1.8 million and Parks and Recreation decrease of \$2.6 million.
- Capital grants and contributions increased by \$1.4 million due to increases in General Government of \$1.0 million, Community Development of \$.9 million and Transportation and Engineering of \$2.0 million. Parks and Recreation decreased by \$2.4 million.
- Property taxes increased \$5.1 million due to increased TIF revenues.
- Income tax decreased \$19.8 million due to the economic downturn.
- Investment earnings decreased by \$4.9 million due to a decrease in the general investment rate of return.
- Shared taxes decreased \$12.8 million due to decreases in estate taxes and the local government fund received by the city.

Expenses

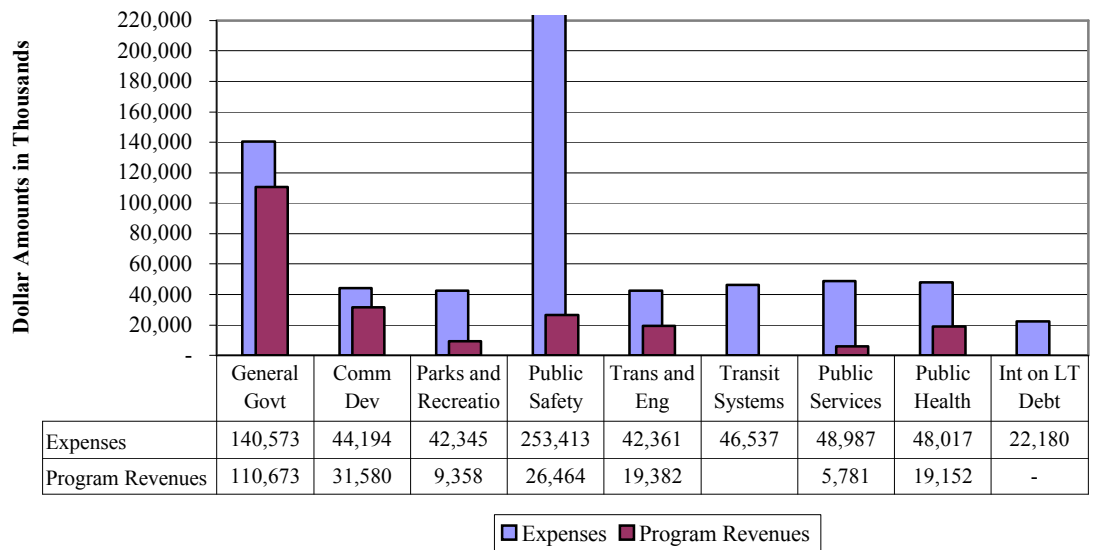
Expenses for governmental activities decreased by \$2.9 million in 2009. Highlights include:

- Employee medical expenses increased by \$10.0 million
- Compensated absences increased by \$6.0 million
- Capital expenses increased due to receiving additional capital grants.
- Departmental expenses decreased due to budget reductions related to the shortfall in revenues.
- Additional pension liability in 2009 was less than 2008 by \$9.0 million
- Claims liability decreased by \$3.0 million.

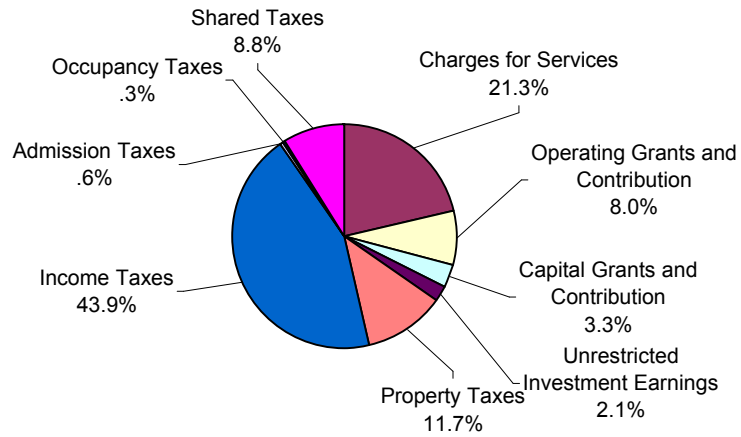
Business-type activities. Business-type activities increased the City's net assets in 2009 by \$4.6 million, accounting for 100% of the growth in the government's net assets. Key elements of the increase include:

- Charges for Services decreased \$5 million. Water Works revenue is down \$3.9 million due to a decrease in water consumption and Convention Center revenue is down \$1.2 million due to less events in 2009.
- Capital Grants and Contributions revenues increased by \$4.7 million due to a \$6.6 million increase in Water Works and a \$1.0 million dollar decrease in Convention Center.
- Investment earnings decreased by \$2.7 million due to a decrease in the general investment rate of return.
- Water Works expenses increased by \$3.2 million due to increased personnel and fringe benefits expense.
- Convention Center expenses decreased \$3.8 million due to reduced expenses resulting from fewer events in 2009.
- Stormwater expenses increased \$1.5 million due to expenses related to the barrier dam project.

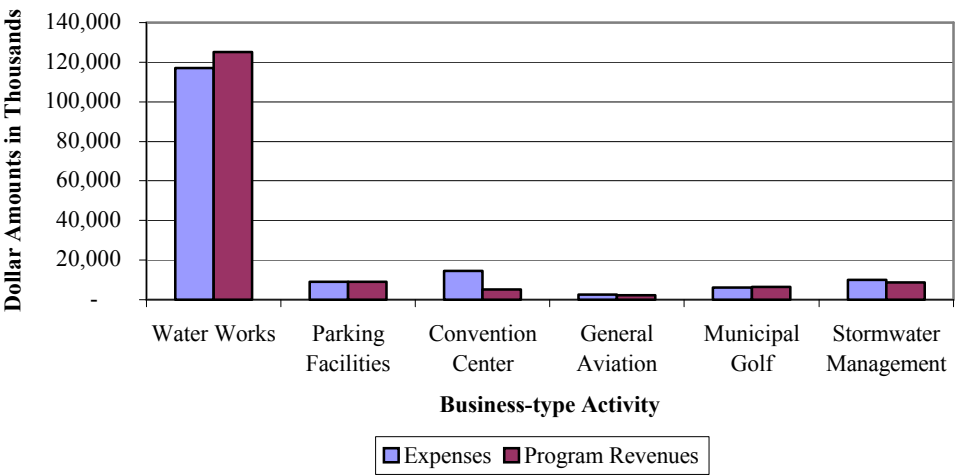
Governmental Activity Expenses and Program Revenues - Governmental Activities



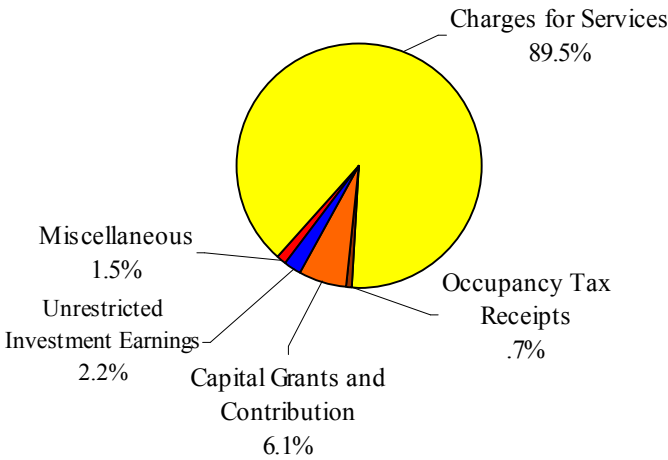
Revenues by Source - Governmental Activities



Expenses and Program Revenues - Business-type Activities



Revenues by Source-Business-type Activities



Financial analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds. The focus of the City's *governmental funds* (footnote 1) is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Nonspendable fund balances are amounts that can not be spent, such as inventory, advances or nonexpendable trust balances. Restricted fund balances are amounts that are restricted legally for a specific purpose, such as a grant or by debt decree. Committed fund balances are amounts committed by the governing body through council legislation, such as budgetary commitments. Assigned fund balances are internal commitments by the governments' management for a specific purpose.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$424.9 million, a decrease of \$278 thousand in comparison with the prior year. Approximately 57.4% or \$243.9 million of this total amount constitutes *restricted fund balance*, which is available for spending for a specific purpose. The *committed fund balance*, \$28.6 million or 6.7 %, has been committed by council legislation at the end of the year.

The general fund is the primary operating fund of the City. During 2009, the decision was made to include the working capital reserve fund with the general fund as a stabilization fund and is included in the unassigned fund balance. At year end, the balance in the working capital reserve fund was \$26 million. The total unassigned fund balance of the general fund (including the working capital reserve) was \$35.2 million, which is 10.4% of general fund revenues.

The fund balance of the City's general fund decreased by \$2 million during the current fiscal year compared to the restated fund balance. Key factors of the decrease are as follows:

- Total revenues decreased by \$17.2 million offset by an expenditure decrease of \$10.7 million in 2009.
- Taxes decreased by \$7.5 million. Income tax revenue decreased \$6.4 million, property tax revenue decreased \$530,000 and admission tax decreased \$543,000 due to the economic downturn.
- Investment income decreased \$4.6 million due to lower interest rates on investments.
- Intergovernmental revenue decreased \$7.8 million due to estate taxes decreasing \$4.8 million and local government fund revenues decreasing \$3.7 million. State reimbursements for property taxes increased by \$684,000.
- Charges for services increased \$527,000. General government increased \$617,000, emergency transport services increased \$221,000 and public services increased \$336,000.
- Inspection certificates revenue was down \$124,000, public safety revenue was down \$324,000 and public health revenue was down \$141,000.
- Miscellaneous revenue was up \$2 million from reimbursement of prior year expenses and an increase in salt inventory.
- Expenditures for employee benefits increased \$442,000 and pension contributions increased \$1.1 million.
- Expenditures for Public Services decreased \$5.0 million due to the transfer of the Office of Environmental Quality to the City Manager's Office and decreased expenditures due to budget reductions.
- Expenditures for the City Manager's Office increased \$2.3 million due to the reorganization and expansion of the Office of Environmental Quality.
- Other departments had decreased expenditures related to budget reductions as follows: \$4.9 million in Public Safety, \$1 million in Community Development and Planning, \$698,000 in the Parks Department, \$604,000 (increase) in Transportation and Engineering, \$787,000 in the Regional Computer Center, \$920,000 in the Health Department, \$292,000 in the Human Resources Department and \$393,000 in the Finance Department.
- Transfers for 2009 were a net \$8.1 million transfer in. In 2008, the transfers were a net \$3.2 million transfer out.

The capital projects fund has a total fund balance of \$183.2 million, which is a decrease of \$1.2 million from 2008. Key factors of the increase are as follows:

- Taxes decreased by \$3.2 million from 2008 due to reduced income taxes.
- Uses of money and property decreased by \$1.3 million due to decreased investment income.
- Federal grants decreased by \$1.9 million and state grants decreased by \$.6 million.
- Capital expenditures increased \$9.9 million including public safety projects, street improvement projects, community development improvement projects, urban renewal projects, technology improvements, and facility improvements.
- Net transfers in decreased \$35.2 million due to new economic development projects that will be supported by tax increment financing.
- General obligation bonds and notes issued increased \$17.8 million.

The debt service fund has a total fund balance of \$73.1 million of which \$65.4 is restricted for the payment of debt service and \$7.7 million is restricted for capital projects. The net increase in fund balance was \$6.1 million which is the amount in bond funds that hasn't been transferred to capital projects. Also, there was an increase of \$4.9 million in general obligation bonds, a decrease of \$22.5 million in revenue bonds and \$17.4 million decrease in net transfers out.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net assets of the nonmajor enterprise funds are \$17.3 million. The total growth in net assets for the Water Works fund was \$13.7 million and a decrease in net assets for the other enterprise funds was \$8.5 million. Other factors concerning the finances of these funds have been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

Revenue estimates for 2009 were reduced from \$365 million to \$337.5 million, a reduction of \$27.5 million as a result of a decline in income taxes, admission taxes, investment income and state shared revenues. As a result of reduced revenues, budget reductions occurred and the final amended General Fund budget had total appropriations of approximately \$12.8 million less than the original budget. The original appropriations were \$370.4 million, while the final appropriations were \$357.7 million. Actual expenditures were \$1.3 million less than the final appropriation from savings in Clerk of Council, Fire Department and employee benefits. Key elements of the changes in appropriation include:

Transfers out totaling \$364,000 were funded from available fund balance for the 2009 Capital Budget.

During 2009, the following transfers to the General Fund occurred:

- \$4.7 million from the unspent cash capital returned to source
- \$6.5 million from the Permanent Improvement Fund related to the excess income tax from prior years.

Appropriation Changes for 2009 are as follows:

- \$2.0 million increase for additional salt related to the winter storms.
- \$14.9 million net decrease related to across the board reductions due to the reduction in revenues.

All other changes in appropriations were due to transfers among agencies and were within the original approved budget.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2009 is \$2.1 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, systems, improvements, machinery and equipment, park facilities, streets, and bridges. The total increase in the City's investment in capital assets for the current fiscal year was 4% (5.6% increase for governmental activities and 2.6% increase for business-type activities).

City of Cincinnati's Capital Assets (net of depreciation) (AMOUNTS IN THOUSANDS)						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 172,685	\$ 167,875	\$ 40,317	\$ 39,553	\$ 213,002	\$ 207,428
Buildings	74,908	45,626	155,494	162,550	230,402	208,176
Improvements	164,674	158,893	717,127	665,081	881,801	823,974
Machinery and Equipment	58,257	60,142	104,110	109,465	162,367	169,607
Infrastructure	426,555	398,788			426,555	398,788
Construction in Progress	119,774	132,208	92,857	105,640	212,631	237,848
Property Acquired under Capital Leases	546	269	346	279	892	548
Total	\$ 1,017,399	\$ 963,801	\$ 1,110,251	\$ 1,082,568	\$ 2,127,650	\$ 2,046,369

Total capital assets, net of accumulated depreciation, increased \$81.3 million. Major capital asset events during 2009 included the following:

- Governmental activities capital assets increased \$53.6 million in 2009 net of depreciation and included:
 - Construction in progress decreased \$12.4 million.
 - Infrastructure improvement for bridges, retaining walls, traffic signal upgrades and street improvements and upgrades increased by \$27.8 million (net of depreciation).
 - Machinery and equipment decreased \$1.9 million (net of depreciation).
 - Buildings increased \$29.3 million (net of depreciation).
 - Improvements increased \$5.8 million (net of depreciation).
- Business-type activities capital assets increased \$27.7 million net of depreciation and included:
 - Improvements in water utilities increased \$57.1 million
 - Improvements in Convention Center decreased \$5.0 million.
 - Construction in progress decreased \$12.8 million.
 - Machinery and equipment decreased \$5.3 million (net of depreciation).

Additional information on the City's capital assets can be found in note 14 on pages 97 to 99 of this report.

Long-term debt. At the end of the current fiscal year, the City had \$898.9 million in short and long-term bonds and notes outstanding. Of this amount, \$402.8 million comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

City of Cincinnati's Outstanding Debt General Obligation and Revenue Bonds (AMOUNTS IN THOUSANDS)						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds & Notes	\$ 389,680	\$ 363,120	\$ 13,155	\$ 15,470	\$ 402,835	\$ 378,590
Revenue Bonds & Notes	80,140	73,375	415,965	332,635	496,105	406,010
Total	<u>\$ 469,820</u>	<u>\$ 436,495</u>	<u>\$ 429,120</u>	<u>\$ 348,105</u>	<u>\$ 898,940</u>	<u>\$ 784,600</u>

During the current fiscal year, the City's total debt increased by \$114.3 million (14.6 percent). Key events contributing to the change in long-term debt balances are as follows:

- In July 2009 the City issued \$39.25 million in various purpose general obligation bonds and \$25 million in various purpose general obligation bonds with additional municipal income tax pledge. Series 2009A included \$17.6 million for street, public building and equipment improvements, \$4.4 million for parks and recreation improvements, \$15 million for public improvements to the MSD office building project, and \$2.2 million for economic development. Series 2009B included \$8 million for street improvements, \$2 million for public building improvements, and \$15 million urban redevelopment bonds.
- During 2009, the City issued \$12.8 million in governmental activities revenue bonds for the Graeter's manufacturing project and the Columbia Square project.
- In 2009, the City issued bonds in the amount of \$5 million to refund \$4.8 million in debt for Shillito's Loft.
- In 2009, the City issued \$136 million in revenue bonds for Water Works improvements.
- During 2009 \$56.2 million in revenue bonds were redeemed, of which \$52.7 million were for Water Works and \$3.5 million were for economic development projects.
- During 2009 \$45.1 million in general obligation bonds were redeemed, of which \$2.3 million were for Water Works.
- During 2009 \$2.6 million in short-term revenue notes were redeemed for governmental activities.
- During 2009 \$34.3 million in short-term general obligation notes were issued and \$42.6 million were redeemed for governmental activities.
- During 2009, \$6.3 million in short-term general obligation notes were issued for business type activities.

The City's general obligation bond rating by Standard and Poor's Corporation and Moody's Investor Services, Inc. is "AA+" and "Aa1", respectively.

The City is within all of its legal debt limitations. The Ohio Revised Code provides that the net debt (as defined in the Ohio Revised Code) of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by the ratio of net debt to tax valuation and expressed in terms of a percentage. The City had a legal debt margin for total debt of \$396.5 million and a legal debt margin for unvoted debt of \$99.8 million.

Additional information about the City's long-term debt can be found in note 9 on pages 84 to 73 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the Cincinnati MSA was 9.9% at December 2009, which is higher than a year ago by 4.1%. This rate compares favorably to the State's average unemployment rate of 10.5% but is higher than the national average rate of 9.3%.
- The occupancy rate of the central business district Class A office space was 77% at the end of 2009 which is less than the 2008 occupancy rate of 86%.
- The City is experiencing increasing costs for employee health care, retirement and contractually obligated labor costs.

All of these factors were considered in preparing the City's biennial budget for the fiscal year 2010.

General Fund revenues for 2010 are \$2.9 million less than the 2009 estimate and \$7.2 million less than 2009 actual revenues. The General Fund balance is estimated to be \$2.0 million, on a budgetary basis, at the end of 2010. This is a reduction of \$5.6 million from the 2009 actual year-end fund balance of \$7.6 million on a budgetary basis due in part to a transfer out of the general fund to the working capital reserve and emergency reserve accounts of \$2.6 million. The reduction is also due to costs associated with labor contracts and decreases in revenues related to income tax, admissions taxes, state shared revenues from the State of Ohio and investment income. For 2010, the reserve balance is estimated to be \$23.9 million (composed of \$19.5 working capital reserve, \$2.4 million emergency reserve and the estimated \$2.0 million in carryover fund balance), or 7% of 2010 General Fund revenues.

Transfers in of \$17.1 million will be used to balance the budget for 2010 including \$8.1 million from the Working Capital Reserve Fund, \$2.4 million from the Other City Deposits Fund and \$6.6 million from the Compensatory Time Reserve Fund.

This is the first time the Working Capital Reserve Fund was used since its inception in 1984. It is City Council's highest priority to replenish this fund back to 8% of General Fund revenues. A transfer of \$1.1 million occurred in 2010 (part of the \$2.6 million transfer above) to replenish this fund.

One of the City's major budget priorities for 2009 was economic development. The Economic Development Division was fully staffed to focus on bringing investments to the City that create jobs and increase the City's tax base. The Banks, Streetcar Project and Queen City Square are just a few examples of new economic development happening in Cincinnati.

Requests for Information

The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, City Hall, Room 250, 801 Plum Street, Cincinnati, Ohio, 45202.

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BASIC
FINANCIAL STATEMENTS

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City of Cincinnati, Ohio
Statement of Net Assets
December 31, 2009
(Amounts in Thousands)

	Governmental	Business-Type	Total
	Activities	Activities	
ASSETS:			
<u>Current</u>			
Cash and Equivalents	\$ 23,025	\$ 1,489	\$ 24,514
Equity in City Treasury	142,531	31,969	174,500
Advances and Petty Cash	158		158
Investments, at Fair Value	72,935		72,935
Receivables:			
Taxes	131,965	141	132,106
Accounts, Net	10,461	19,968	30,429
Special Assessments	9,736		9,736
Accrued Interest	7,758	2,110	9,868
Due from Fiduciary Activities	3,971		3,971
Due from Other Government	23,552	12,177	35,729
Prepaid Items	1,333	2,240	3,573
Inventory	6,859	5,118	11,977
 Restricted Assets:			
Cash and Cash Equivalents		21,880	21,880
Equity in City Treasury		4,899	4,899
Investments, at Fair Value		40,582	40,582
Internal Balances	(6,221)	6,221	
Total Current Assets	428,063	148,794	576,857
 <u>Noncurrent</u>			
Equity in City Treasury	228,736	51,295	280,031
Restricted Equity in City Treasury Cash		7,861	7,861
Restricted Cash and Cash Equivalents		35,113	35,113
Accounts Receivable, Net	15,190		15,190
Deferred Charges	5,015	7,470	12,485
Land	172,685	40,317	213,002
Buildings, net of Accumulated Depreciation	74,908	155,494	230,402
Improvements, net of Accumulated Depreciation	164,674	717,127	881,801
Machinery and Equipment, net of Accumulated Depreciation	58,257	104,110	162,367
Construction in Progress	119,774	92,857	212,631
Property Acquired under Capital Leases, net of Accumulated Amortization	546	346	892
Infrastructure Assets, net of Accumulated Depreciation	426,555		426,555
Total Noncurrent Assets	1,266,340	1,211,990	2,478,330
Total Assets	\$ 1,694,403	\$ 1,360,784	\$ 3,055,187
	(Continued)		

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Net Assets
December 31, 2009
(Amounts in Thousands)

(Continued)	Governmental	Business-Type	Total
LIABILITIES:	Activities	Activities	
<u>Current</u>			
Accounts Payable	\$ 22,604	\$ 5,238	\$ 27,842
Withholdings and Other Deposits	9,278		9,278
Due to Fiduciary Activities	940	281	1,221
Due to Other Governmental Agencies		788	788
Accrued Payroll	15,688	1,984	17,672
Accrued Liabilities	9,133	1,024	10,157
Accrued Interest	2,288	47	2,335
Deposits Payable	8,097	4	8,101
Unearned Revenue	79,790	7,053	86,843
Obligations Under Capital Leases	97	115	212
Compensated Absences Payable	34,372	4,200	38,572
Unpaid Claims	19,341	194	19,535
Ohio Public Works Commission Loan	173	156	329
Ohio Water Development Authority Loan		225	225
Matured Bonds and Interest Payable	532		532
General Obligation Bonds and Notes Payable	34,990	2,315	37,305
Revenue Bonds and Notes Payable	3,140	14,865	18,005
Other	22		22
Advances from Other Government	21		21
Payable from Restricted Assets:			
Construction Contracts		5,078	5,078
Deposits Payable		59	59
Total Current Liabilities	240,506	43,626	284,132
<u>Noncurrent</u>			
Non-Current Obligations Under Capital Leases	404	169	573
General Obligation Bonds and Notes Payable	354,690	10,840	365,530
Revenue Bonds and Notes Payable	77,000	401,100	478,100
Compensated Absences Payable	67,315	4,335	71,650
Deferred Bond Premium	6,569	20,899	27,468
Other Liabilities	1,835		1,835
Ohio Public Works Commission Loan	2,856	2,416	5,272
Ohio Water Development Authority Loan		4,695	4,695
Urban Redevelopment Loan		4,698	4,698
Unpaid Claims Payable	11,750		11,750
Net Pension Obligation	37,583	11,045	48,628
Net Other Post Employment Benefit Obligation	24,867	6,439	31,306
Total NonCurrent Liabilities	584,869	466,636	1,051,505
Total Liabilities	825,375	510,262	1,335,637
<u>Net Assets</u>			
Investment in Capital Assets, Net of Related Debt	674,690	705,909	1,380,599
Restricted for:			
Debt Service	15,688	40,619	56,307
Capital Projects	59,789		59,789
Public Transit	13,500		13,500
Public Safety	5,746		5,746
Parks and Recreation	6,043		6,043
Public Health	1,232		1,232
Other Purposes	24,073	6,819	30,892
Permanent Funds - Expendable	1,465		1,465
Permanent Funds - Nonexpendable	6,214		6,214
Unrestricted	60,588	97,175	157,763
Total Net Assets	\$ 869,028	\$ 850,522	\$ 1,719,550

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Activities
For the year ended December 31, 2009
(Amounts in Thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<u>Functions/Programs</u>							
Governmental Activities:							
General Government	\$ 140,573	\$ 107,959	\$ 1,179	\$ 1,535	\$ (29,900)	\$	(29,900)
Community Development	44,194	408	29,777	1,395	(12,614)		(12,614)
Parks and Recreation	42,345	7,314	1,297	747	(32,987)		(32,987)
Public Safety	253,413	14,230	12,234		(226,949)		(226,949)
Transportation and Engineering	42,361	85	26	19,271	(22,979)		(22,979)
Transit System	46,537				(46,537)		(46,537)
Public Services	48,987	5,735	43	3	(43,206)		(43,206)
Public Health	48,017	9,607	9,545		(28,865)		(28,865)
Interest on long-term debt	22,180				(22,180)		(22,180)
Total governmental activities	688,607	145,338	54,101	22,951	(466,217)		(466,217)
Business type activities:							
Water Works	117,007	115,377		9,704		\$ 8,074	8,074
Parking Facilities	8,831	8,860		8		37	37
Convention Center	14,605	5,236				(9,369)	(9,369)
General Aviation	2,529	1,932		259		(338)	(338)
Municipal Golf	6,141	6,458				317	317
Stormwater Management	9,998	8,756				(1,242)	(1,242)
Total Business-type activities	159,111	146,619				(2,521)	(2,521)
Total	\$ 847,718	\$ 291,957	\$ 54,101	\$ 32,922	(466,217)	(2,521)	(468,738)
General Revenues:							
Taxes:							
Property taxes					80,153		80,153
Income taxes					299,778		299,778
Admission taxes					4,028		4,028
Shared taxes					60,320		60,320
Occupancy taxes					1,884	1,187	3,071
Unrestricted investment earnings					14,461	3,662	18,123
Miscellaneous					1,350	2,494	3,844
Transfers between governmental and business-type activities					202	(202)	
Total general revenues, miscellaneous, and transfers					462,176	7,141	469,317
Change in net assets					(4,041)	4,620	579
Net assets-beginning					873,069	845,902	1,718,971
Net assets-ending					\$ 869,028	\$ 850,522	\$ 1,719,550

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Balance Sheet
Governmental Funds
December 31, 2009
(Amounts in Thousands)

	<u>General</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Equivalents	\$ 28	\$ 21,222	\$	\$ 1,775	\$ 23,025
Equity in City Treasury Cash	81,664	131,630	54,896	65,182	333,372
Advances and Petty Cash	158				158
Investments, at Fair Value		47,463	14,409	11,063	72,935
Receivables:					
Taxes	59,984	16,900	46,872	8,209	131,965
Accounts, Net	6,159	16,673		2,600	25,432
Special Assessments	313	70		9,353	9,736
Accrued Interest and Dividends	5,249	386	1,092	445	7,172
Due from Other Funds	2,748	1,556	1,106	1,619	7,029
Due from Other Governments	12,550	1,149		9,574	23,273
Inventory	5,330	709		470	6,509
Advances to Other Funds	302			1,512	1,814
Total Assets	<u>\$ 174,485</u>	<u>\$ 237,758</u>	<u>\$ 118,375</u>	<u>\$ 111,802</u>	<u>\$ 642,420</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 3,039	\$ 6,822	\$ 19	\$ 6,407	\$ 16,287
Revenue Notes Payable					
Withholdings and Other Deposits	9,527				9,527
Due to Other Funds	2,535	3,454	1	1,791	7,781
Accrued Payroll	13,231		10	1,951	15,192
Accrued Liabilities	137	1		2,651	2,789
Deposits Payable	3,442	1,595	518	2,111	7,666
Deferred Revenue	51,629	32,305	44,158	17,200	145,292
Estimated Liability for Unpaid Claims	429			11	440
Advances from Other Funds	521	10,424		1,116	12,061
Advances from Other Governments					
Matured Bonds and Interest Payable			532		532
Total Liabilities	<u>84,490</u>	<u>54,601</u>	<u>45,238</u>	<u>33,238</u>	<u>217,567</u>
Fund Balances:					
Nonspendable	5,790	17,213		3,447	26,450
Restricted		118,630	73,137	52,111	243,878
Committed	12,885	15,764			28,649
Assigned	36,106	31,550		24,587	92,243
Unassigned	35,214			(1,581)	33,633
Total Fund Balances	<u>89,995</u>	<u>183,157</u>	<u>73,137</u>	<u>78,564</u>	<u>424,853</u>
Total Liabilities and Fund Balances	<u>\$ 174,485</u>	<u>\$ 237,758</u>	<u>\$ 118,375</u>	<u>\$ 111,802</u>	<u>\$ 642,420</u>

The accompanying notes to the financial statements are an integral part of this statement.

CITY OF CINCINNATI, OHIO
Reconciliation of the Balance Sheet to the
Statement of Net Assets
Governmental Funds
December 31, 2009
(Amounts in Thousands)

Total fund balances - governmental funds	\$	424,853
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Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		1,017,399
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Certain receivables will be collected next year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.		65,669
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Some amounts reported for governmental-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities.		(508)
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Seven internal service funds are used by the City's management. The assets and liabilities of the internal service funds are included with governmental activities. The net property of \$32,592 as it relates to the internal service funds is included in the capital asset amount above.		9,957
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Bond issue costs and discounts are expended in the fund level financial statements but are capitalized and amortized over the life of the bonds in the government-wide financial statements. This is the unamortized portion of those issue costs and discounts.		5,015
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
G.O. Bonds and notes payable		(389,680)
Revenue bonds payable		(80,140)
Deferred bond premium		(6,569)
Compensated absences		(99,812)
Net Pension Obligation		(33,407)
Net Other Post Employment Benefit Obligation		(23,118)
Ohio Public Works Commission Loans		(3,029)
Unpaid claims payable		(9,555)
Accrued interest on bonds		(2,288)
Accrued Liabilities		(3,401)
Other liability		(1,857)
Capital leases payable		(501)

Total net assets - - governmental activities (page 44)	\$	869,028
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The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	General	Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 250,923	\$ 34,553	\$ 41,954	\$ 59,416	\$ 386,846
Licenses and Permits	7,709			4,336	12,045
Use of Money and Property	13,596	536	22,803	4,474	41,409
Special Assessments		10		4,373	4,383
Intergovernmental Revenue	43,792	2,559	6,418	18,745	71,514
Federal Grants		8,758		39,397	48,155
State Grants and Subsidies		8,023		2,438	10,461
Charges for Current Services	18,680	77		15,309	34,066
Miscellaneous	4,523	5,400		3,293	13,216
Total Revenues	<u>339,223</u>	<u>59,916</u>	<u>71,175</u>	<u>151,781</u>	<u>622,095</u>
EXPENDITURES					
Current:					
General Government	39,359	4,304	1,863	19,635	65,161
Community Development	6,676	150	25	4,567	11,418
Parks and Recreation	19,522	30		9,312	28,864
Public Safety	169,598			11,319	180,917
Transportation and Engineering	3,485			4,737	8,222
Transit System				46,537	46,537
Public Services	18,543			15,006	33,549
Public Health	18,051			16,224	34,275
Employee Benefits	74,064			10,423	84,487
Capital Outlay		119,866		22,705	142,571
Debt Service:					
Principal Retirement		191	41,661		41,852
Interest		260	21,299	319	21,878
Bond Issuance Cost			1,070		1,070
Total Expenditures	<u>349,298</u>	<u>124,801</u>	<u>65,918</u>	<u>160,784</u>	<u>700,801</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(10,075)	(64,885)	5,257	(9,003)	(78,706)
OTHER FINANCING SOURCES(USES)					
General Obligation Bonds and Notes Issued		38,957	25,293		64,250
Refunding Bonds Issued			5,080		5,080
Payments to Refunded Bonds Escrow Agent			(4,800)		(4,800)
Revenue Bonds and Notes Issued			12,770		12,770
Discount on Bonds and Notes Issued			(31)		(31)
Premium on Bonds Issued			1,279		1,279
Transfers In	11,354	51,461	10,619	7,007	80,441
Transfers (Out)	(3,293)	(26,742)	(49,415)	(1,111)	(80,561)
Total Other Financing Sources(Uses)	<u>8,061</u>	<u>63,676</u>	<u>795</u>	<u>5,896</u>	<u>78,428</u>
Net change in fund balances	(2,014)	(1,209)	6,052	(3,107)	(278)
Fund Balances at January 1	66,697	209,678	67,085	81,671	425,131
Restatement of Prior Year Fund Balance	25,312	(25,312)			
Restated Fund Balance at January 1	<u>92,009</u>	<u>184,366</u>	<u>67,085</u>	<u>81,671</u>	<u>425,131</u>
Fund Balances at December 31	<u>\$ 89,995</u>	<u>\$ 183,157</u>	<u>\$ 73,137</u>	<u>\$ 78,564</u>	<u>\$ 424,853</u>

The accompanying notes to the financial statements are an integral part of this statement.

CITY OF CINCINNATI, OHIO
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the year ended December 31, 2009
(Amounts in Thousands)

Net change in fund balances - total governmental funds	\$ (278)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	58,301
Governmental funds report cash received for assets disposed of as revenue. However, in the statement of activities, that cash offsets the difference between the book value and accumulated depreciation of the disposed asset.	(4,704)
Statement of activities reports an increase in revenues due to current activity in deferred revenues which is not reported at fund level.	(311)
The long-term liability for compensated absences is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(10,623)
The long-term liability for unpaid claims is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	8,402
The long-term liability for Net Pension Obligation is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(12,564)
The long-term liability for Net Other Post Employment Benefit Obligation is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(3,621)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments.	(35,684)

(Continued)

CITY OF CINCINNATI, OHIO
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the year ended December 31, 2009
(Amounts in Thousands)

(Continued)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	\$ 815
Bond premiums are included in revenue at the fund level, but capitalized and amortized over the life of the bonds in the government-wide financial statements.	(563)
Bond issuance costs are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements	675
Bond discounts are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements	(13)
Internal balances between the governmental activities and the business type activities are not reported at the fund level.	630
Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue(expense) of certain internal service funds is reported with governmental activities.	<u>(4,503)</u>
Change in net assets of governmental activities (page 45)	<u><u>\$ (4,041)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Net Assets
Proprietary Funds
December 31, 2009
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS				
<u>Current:</u>				
Cash and Equivalents	\$ 1,443	\$ 46	\$ 1,489	\$
Equity in City Treasury Cash	22,897	9,072	31,969	14,549
Receivables:				
Taxes		141	141	
Accounts, Net	17,779	2,189	19,968	219
Accrued Interest	1,667	443	2,110	586
Due from Other Funds	1,630	410	2,040	7,835
Due from Other Governments	11,583	594	12,177	279
Prepaid Items	2,141	99	2,240	1,333
Inventory	5,118		5,118	350
Advances to Other Funds	50	9,210	9,260	1,214
Restricted Assets:				
Cash and Equivalents	21,880		21,880	
Equity in City Treasury Cash	4,745	154	4,899	
Investments, at Fair Value	40,582		40,582	
Total Current Assets	131,515	22,358	153,873	26,365
<u>Noncurrent:</u>				
Equity in City Treasury Cash	36,746	14,549	51,295	23,346
Restricted Equity in City Treasury Cash	7,615	246	7,861	
Restricted Cash and Equivalents	35,113		35,113	
Deferred Charges	7,470		7,470	
Land	2,727	37,590	40,317	283
Buildings, net of Accumulated Depreciation	124,386	31,108	155,494	
Improvements, net of Accumulated Depreciation	555,184	161,943	717,127	7,042
Machinery and Equipment, net of Accumulated Depreciation	101,974	2,136	104,110	25,267
Construction in Progress	77,312	15,545	92,857	
Property Acquired under Capital Leases, net of Accumulated Amortization	210	136	346	416
Total Noncurrent Assets	948,737	263,253	1,211,990	56,354
Total Assets	\$ 1,080,252	\$ 285,611	\$ 1,365,863	\$ 82,719

(Continued)

The accompanying notes to the financial statements are an integral part of this statement.

CITY OF CINCINNATI, OHIO
Statement of Net Assets
Proprietary Funds
December 31, 2009
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
(Continued)				
LIABILITIES				
Current:				
Accounts Payable	\$ 3,429	\$ 1,809	\$ 5,238	\$ 6,392
Due to Other Funds	413	5,455	5,868	505
Due to Other Governments	788		788	
Accrued Payroll	1,739	245	1,984	496
Accrued Liabilities		1,024	1,024	2,943
Accrued Interest	34	13	47	
Obligations under Capital Lease	52	63	115	79
Deposits Payable		4	4	107
Unearned Revenue		7,053	7,053	167
Compensated Absences payable	3,746	454	4,200	1,011
Unpaid Claims payable	193	1	194	14,020
Ohio Public Works Commission Loan	156		156	
Ohio Water Development Authority Loan	225		225	
General Obligation Bonds and Notes Payable	2,000	315	2,315	
Revenue Bonds Payable	14,865		14,865	
Payable from Restricted Assets:				
Construction Contracts	5,078		5,078	
Deposits Payable	59		59	
Total Current Liabilities	32,777	16,436	49,213	25,720
Noncurrent:				
Urban Redevelopment Loans Payable		4,698	4,698	
Compensated Absences Payable	3,626	709	4,335	864
Obligations Under Capital Lease	158	11	169	337
Ohio Public Works Commission Loan	2,416		2,416	
Ohio Water Development Authority Loan	4,695		4,695	
Estimated liability for Unpaid Claims				7,076
Advances from Other Funds				227
Advances from Other Governments				21
Revenue Bonds Payable	401,100		401,100	
General Obligation Bonds and Notes Payable	7,800	3,040	10,840	
Unamortized Bond Premiums	20,899		20,899	
Net Pension Obligation	9,550	1,495	11,045	4,176
Net Other Post Employment Benefit Obligation	5,591	848	6,439	1,749
Total Noncurrent Liabilities	455,835	10,801	466,636	14,450
Total Liabilities	488,612	27,237	515,849	40,170
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	465,187	240,722	705,909	32,592
Restricted				
Debt Service	40,619		40,619	
Other	6,419	400	6,819	
Unrestricted	79,415	17,252	96,667	9,957
Total Net Assets	\$ 591,640	\$ 258,374	850,014	\$ 42,549
Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities.			508	
Net assets of business type activities			<u>\$ 850,522</u>	

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES				
Charges for Current Services	\$ 115,377	\$ 31,242	\$ 146,619	\$ 132,585
Miscellaneous	2,064	430	2,494	1,975
Total Operating Revenues	117,441	31,672	149,113	134,560
OPERATING EXPENSES				
Personal Services	42,827	6,691	49,518	13,485
Contractual Services	9,249	16,241	25,490	4,207
Maintenance and Repairs	3,704	3,697	7,401	1,425
Materials and Supplies	8,475	436	8,911	10,465
Utilities	10,821	1,135	11,956	690
Insurance	117	63	180	106,609
Taxes	1	679	680	
Depreciation and Amortization	24,161	12,481	36,642	4,503
Rent	1,256	358	1,614	1,311
Other expense	620	114	734	16
Total Operating Expenses	101,231	41,895	143,126	142,711
Operating Income(Loss)	16,210	(10,223)	5,987	(8,151)
NONOPERATING REVENUES(EXPENSES)				
Interest revenue	2,403	706	3,109	1,001
Build America Bond Subsidy	553		553	
Occupancy tax receipts		1,187	1,187	
Interest expense	(13,525)	(205)	(13,730)	(1)
Loss on disposal of assets	(1,621)	(4)	(1,625)	(13)
Nonoperating Revenues(Expenses)	(12,190)	1,684	(10,506)	987
Income (Loss) before Contributions and Transfers	4,020	(8,539)	(4,519)	(7,164)
Transfers In		1,037	1,037	1,923
Transfers (Out)		(1,239)	(1,239)	(1,601)
Capital contributions	9,704	267	9,971	39
Change in Net Assets	13,724	(8,474)	5,250	(6,803)
Net Assets at January 1	577,916	266,848		49,352
Net Assets at December 31	<u>\$ 591,640</u>	<u>\$ 258,374</u>		<u>\$ 42,549</u>

Some amounts reported for business-type activities in the statement of net assets are different because the net revenue of certain internal service funds is reported with business type activities.

	(630)
Change in net assets of business type activities	<u>\$ 4,620</u>

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<u>Cash Flows from Operating Activities:</u>				
Receipts from Customers	\$ 118,970	\$ 31,656	\$ 150,626	\$ 13,812
Receipts from Other Funds				66,096
Receipts from Retirement System				55,600
Payments to Suppliers	(37,906)	(18,795)	(56,701)	(126,977)
Payments to Other Funds		(2,928)	(2,928)	(1,825)
Payments to Employees	(37,206)	(5,938)	(43,144)	(12,103)
Payments for Property Taxes	(1)	(801)	(802)	
Net Cash Provided (Used) by Operating Activities	43,857	3,194	47,051	(5,397)
<u>Cash Flows from Noncapital Financing Activities:</u>				
Repayment of Advances Made To Other Funds		317	317	342
Repayment of Advances Received From Other Funds				668
Amount Due to Other Fund for Property Acquisition				(668)
Amount Due from Other Funds for City Notes	175	173	348	257
Amount In Accounts Payable from Notes		779	779	
Amount Due to Other Funds for Notes		5,341	5,341	
Advances To Other Funds		(4,158)	(4,158)	
Occupancy Tax Receipts		1,130	1,130	
Transfers to Other Funds		(1,239)	(1,239)	(1,606)
Transfers from Other Funds		1,037	1,037	1,255
Net Cash Provided(Used) by Noncapital Financing	175	3,380	3,555	248
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Capital Contributed by Other Sources	71	259	330	
Capital Items Expensed				43
Proceeds from the Sale of Capital Assets	107		107	
Proceeds from Ohio Water Development Authority Loan	(86)		(86)	
Proceeds from Sale of Bonds and Notes	136,030		136,030	
Acquisition of Property, Plant and Equipment	(14,970)	(52)	(15,022)	(780)
Interest Paid on Bonds and Notes	(13,060)	(204)	(13,264)	(1)
Amortization Deferred Issuance Costs				
Principal Paid on Bonds and Notes	(54,700)	(315)	(55,015)	
Principal Paid on Ohio Public Works Bonds	(156)		(156)	
Principal Paid on Ohio Water Development Authority Loan	(217)		(217)	
Payments on Long Term Capital Lease Obligations	(39)	(56)	(95)	(8)
Additions to Construction in Progress	(35,272)	(5,508)	(40,780)	(1,447)
Net Cash Provided (Used) by Capital and Related Financing Activities	17,708	(5,876)	11,832	(2,193)
<u>Cash Flow from Investing Activities:</u>				
Investments Purchased	(8,616)		(8,616)	
Interest on Investments	2,268	591	2,859	910
Net Cash Provided (Used) by Investing Activities	(6,348)	591	(5,757)	910
Net Increase (Decrease) in Cash and Cash Equivalents	55,392	1,289	56,681	(6,432)
Cash and Cash Equivalents at Beginning of Year	75,047	22,778	97,825	44,327
Cash and Cash Equivalents at End of Year	\$ 130,439	\$ 24,067	\$ 154,506	\$ 37,895

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 16,210	\$ (10,223)	\$ 5,987	\$ (8,151)
Depreciation and Amortization	24,161	12,481	36,642	4,503
Changes in Assets and Liabilities:				
(Increase) Decrease in:				
Receivables	179	133	312	744
Due from Other Funds	152	7	159	(3,633)
Due from Other Governments	1,198	220	1,418	(1,016)
Inventory	170		170	1,190
Prepaid Items	(78)	(64)	(142)	(73)
Deferred Charges	(494)		(494)	
Increase (Decrease) in:				
Accounts Payable	(889)	368	(521)	5
Deposits Payable	(1,478)	(3)	(1,481)	48
Due to Other Funds	(229)	(45)	(274)	342
Due to Other Governmental Agencies	(675)		(675)	
Accrued Payroll	552	15	567	(35)
Accrued Liabilities		(54)	(54)	1,132
Unearned Revenue		(373)	(373)	(323)
Liability for Compensated Absences	764	72	836	2
Estimated Liability for Unpaid Claims	10	(2)	8	(1,540)
Net Pension Obligation	2,248	346	2,594	1,111
Net Other Post Employment Benefit Obligation	2,056	316	2,372	297
Net Cash Provided (Used) by Operating Activities	<u>\$ 43,857</u>	<u>\$ 3,194</u>	<u>\$ 47,051</u>	<u>\$ (5,397)</u>
<u>Schedule of Noncash Investing, Capital and Financing Activities:</u>				
Acquisition of Property, Plant and Equipment from Acquired Through a Capital Lease	\$	\$	\$	\$ 409
Transfer to Other Funds				(364)
Capital Contributions	<u>9,633</u>	<u></u>	<u>9,633</u>	<u>118</u>
Total Noncash Investing, Capital and Financing Activities	<u>\$ 9,633</u>	<u>\$</u>	<u>\$ 9,633</u>	<u>\$ 163</u>

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2009
(Amounts in Thousands)

	Pension Trust	Investment Trust Fund	Agency
ASSETS			
Cash and Equivalents	\$ 62,593		
Equity in City Treasury Cash		\$ 63,447	\$ 3,126
Investments, at fair value:			
Government Bonds	34,738		
Government Agencies	13,371		
Government Mortgage Backed Securities	70,152		
Corporate Bonds	210,812		
State and Local Obligations	6,254		
Equities	1,054,843		
Venture Capital	417,960		
U. S. Treasury Bills and Notes			368,287
Real Estate	104,246		
Other Bonds	20,234		
Other	12,571		
Total Investments, at Fair Value	1,945,181		368,287
Collateral on Loaned Securities	157,542		
Receivables:			
Accounts, Net	290		36,061
Accounts Receivable for Securities Sold	8,944		
Accrued Interest and Dividends	5,467		2,776
Due from Other Funds	1,221		
Due from Other Governments	505		
Loans Receivable	12,414		
Machinery and Equipment	2,091		
Accumulated Depreciation	(1,477)		
Total Assets			
	2,194,771	63,447	\$ 410,250
LIABILITIES			
Accounts Payable	1,592		\$ 15,672
Accounts Payable for Securities Purchased	28,322		
Due to Other Funds	3,971		
Due to Other Governmental Agencies			365,012
Obligations Under Securities Lending	157,542		
Accrued Payroll	27		1,843
Accrued Liabilities	11,404		37
Deposits Payable			3,039
Estimated Liability for Compensated Absences	89		8,505
Net Pension Obligation			11,056
Net Other Post Employment Benefit Obligation			5,086
Total Liabilities			
	202,947		\$ 410,250
NET ASSETS			
Held in Trust for External Pool Participant		63,447	
Held in Trust for Employees' Pension Benefits	1,370,133		
Held in Trust for Employees' Postemployment Healthcare Benefits	621,691		
Total Net Assets			
	\$ 1,991,824	\$ 63,447	

The accompanying notes to the financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Pension Trust	Investment Trust Fund
ADDITIONS		
Contributions:	\$	\$
Plan members	12,417	
Employer	30,462	
Other	1,785	
Participant Deposits		471,753
Total Contributions	<u>44,664</u>	<u>471,753</u>
 Transfers From Other Retirement Systems	 315	
 Investment earnings:		
Interest and Dividends	50,701	2,031
Net Appreciation in the Fair Value of Investments	<u>285,274</u>	<u>(285)</u>
Total Investment Earnings	335,975	1,746
Less Investment Management Expenses	<u>5,193</u>	
Net Income (Loss) From Investing Activities	<u>330,782</u>	<u>1,746</u>
 From Security Lending Activities:		
Securities Lending Income	<u>1,273</u>	
Securities Lending Expense:		
Borrower Rebates	10	
Management Fees	<u>(308)</u>	
Total Securities Lending Expenses	<u>(298)</u>	
Net Income from Securities Lending Activities	<u>975</u>	
 Total Additions (Losses)	<u>376,736</u>	<u>473,499</u>
 DEDUCTIONS		
Benefit Payments:		
Pension and Annuities	132,466	
Distributions to Participants		486,995
Hospital and Medical Care	56,364	
Medicare	3,854	
Dental Benefits	1,940	
Vision Benefits	172	
Death Benefits, Active and Retired	1,329	
Loss Due to Death of Members with Loans	6	
Transfers - Retirement to other systems	<u>1,974</u>	
Total Benefits Payments	<u>198,105</u>	<u>486,995</u>
 Refunds of Contributions	 <u>1,378</u>	
 Administrative expenses:		
Personal Services	675	
Contractual Services	813	
Materials and Supplies	11	
Depreciation	<u>70</u>	
Total Administrative Expenses	<u>1,569</u>	
Total Deductions	<u>201,052</u>	<u>486,995</u>
 Change in Net Assets	 175,684	 (13,496)
Net Assets at January 1	<u>1,816,140</u>	<u>76,943</u>
Net Assets at December 31	<u>\$ 1,991,824</u>	<u>\$ 63,447</u>

The accompanying notes to the financial statements are an integral part of this statement.

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Notes to Financial Statements

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CITY OF CINCINNATI, OHIO

NOTES TO FINANCIAL STATEMENTS

For the year ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Cincinnati is a political subdivision of the State of Ohio. It is governed with the powers of home rule by a directly elected mayor with a four-year term and a council of nine members who are elected at large for two-year terms. In 2001, Cincinnati converted from a city manager-council form of government, through which it had operated since 1926, to a strong mayor-council form of government.

A. Reporting Entity

The City as a reporting entity consists of only one governmental unit. Cincinnati has no component units - defined as entities for which the government is considered to be financially accountable.

The following organizations are included in the combined financial statements of the City because, under Ohio law, they have limited corporate powers and are therefore not legally separate organizations:

Cincinnati Park Board
Cincinnati Recreation Commission
City Planning Commission
Cincinnati Board of Health
Civil Service Commission

Cincinnati owns a railway line, the Cincinnati Southern Railway that was completed in 1881 and extends from Cincinnati, Ohio to Chattanooga, Tennessee, a distance of 335 miles. Improvements have been made at various intervals; the most recent, a major line revision to eliminate tunnel clearance restrictions, grades, and curves, was completed in 1964. Improvements other than buildings in Governmental Activities include \$83,224,000 attributable to the City's cost to construct and improve this railway system. The railway is leased to the Cincinnati, New Orleans and Texas Pacific Railway Company until December 31, 2026, with an option to extend the lease for an additional 25 years. The lessee is part of the Norfolk Southern Railway System and is its second largest operating unit. Total rental income from the railway lease was \$19,324,000 in 2009 and \$18,889,000 in 2008.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Interfund receivables and payables between governmental and business type activities have been eliminated in the government-wide statement of net assets. These eliminations minimize the duplicating effect on assets and liabilities within the governmental and business type activities total column. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the city's business type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental and proprietary funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of the City of Cincinnati for 2009 are prepared in accordance with standards promulgated by the Governmental Accounting Standards Board (GASB). These standards include the effective pronouncements of the National Council on Governmental Accounting and the American Institute of Certified Public Accountants which are considered to be "generally accepted accounting principles" for state and local entities, until they are altered, amended, supplemented, revoked or superseded by a subsequent GASB pronouncement.

The City reports the following major governmental funds:

General Fund is the accounting entity in which all governmental activity, except that which is required to be accounted for in other funds, is accounted for. Its revenues consist primarily of taxes, intergovernmental shared revenues, charges for services, and investment income.

General Fund expenditures represent costs of general government, community development, public safety, public services, public health, parks and recreation, transportation and engineering, and other.

Capital Projects Fund is used primarily to account for resources designated to construct or acquire governmental fund capital assets. Such resources are derived principally from proceeds of general obligation debt, federal and state grants and City income tax (see Note 11). It is the City's policy to use the proceeds derived from the sale of bonds only for the capital improvement purpose detailed in the bond-authorizing ordinance and in accordance with state statutes. Any premium and accrued interest received from the sale of bonds is deposited into the Debt Service Fund.

Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on general obligation debt and capital lease payments of the governmental funds.

The City reports the following major proprietary fund:

Water Works Fund accounts for all activities of the City's Water Works Department. The City collects, purifies, and sells water to Greater Cincinnati Area residents. Revenues consist primarily of user charges.

The City reports the following fund types:

Internal Service Funds account for reproduction, printing and stores; automotive repairs and maintenance services; land sales and leasing; employee medical costs; workers' compensation; and data processing services to other departments or agencies of the City, or to other governments. Internal service funds are used to account for the financing of goods or services provided by one department or agency to another department or agencies of the government, generally on a cost reimbursement basis.

Pension Trust Fund – This fund is used to account for the revenues and expenses of the City's Retirement System, which is a multiple-employer defined benefit pension plan. This fund accounts for both the pension benefits and the post-employment healthcare benefits.

Investment Trust Fund – This fund is used to account for the Metropolitan Sewer District Fund portion of the City's pool of cash and investments.

Agency Funds – These funds are used to account for assets held by the City in a fiduciary capacity. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The assets held by the City include towing and storing charges for impounded vehicles, entertainment facilities deposits, transportation and engineering specific purpose monies, Metropolitan Sewer District monies and the Convention Facility Authority monies.

Measurement Focus

Except for budgetary purposes, the basis of accounting used by the City conforms to generally accepted accounting principles (GAAP) in the United States of America as applicable to governmental units. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

The government-wide and proprietary funds financial statements are reported using the economic resources measurement focus. The government-wide and proprietary funds financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, property taxes, grants, shared revenues, and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the taxpayer's liability occurs and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. On an accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they

become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when the related liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Inventories of materials and supplies may be considered expenditures either when purchased or when used; and prepaid expense items may be considered expenditures either when paid for or when consumed. Proceeds of general long-term debt are reported as other financing sources.

Income taxes, delinquent property taxes, liquor permits, fines, local government fund, gasoline tax, and motor vehicle license fees for the current and prior periods are determined to be susceptible to accrual and are recognized as revenue in the current accounting period. All other major revenues of governmental funds are determined not to meet the criteria of either being measurable or available.

The proprietary fund type statements are prepared utilizing the flow of economic resources measurement focus and the accrual basis of accounting for revenues, which are recognized when they are earned, and for expenses, which are recognized when they are incurred. Unbilled service receivables are recognized by proprietary funds when the services are provided.

The fiduciary fund types recognize revenue and expenditures/expenses on a basis consistent with the fund's accounting measurement objective. The pension trust fund and the mixed investment pool statements are prepared utilizing the flow of economic resources measurement focus and the accrual basis of accounting. The pension trust fund accounts for both the pension benefits and the employees' post-employment benefits. Agency funds do not have a measurement focus. Their financial statements are prepared utilizing the accrual basis of accounting.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

Other Accounting Policies

- A. *Investments* - The investments of the City (excluding the City of Cincinnati's Retirement System, (see Note 2)) are comprised primarily of time deposits and other securities guaranteed by the United States Government or its agencies and are stated at fair value based on quoted market prices.
- B. *Inventories* - Inventories are valued at cost using either the moving weighted average or the first-in, first-out method. Inventories in the governmental funds and the proprietary funds are recorded using the consumption method whereby inventories are recorded as expenditures or expenses when they are used.
- C. *Insurance* - The City maintains a comprehensive all-risk property insurance program that provides insurance coverage for approximately \$1,542,349,000 in property values. In addition, certain enterprise funds carry insurance coverage for specific purposes as determined by management. An estimated liability for uninsured losses is reported as required by Governmental Accounting Standards Board Statement 10 - Accounting and Financial Reporting for Risk Financing and Related Insurance Issues. State law authorizes

the issuance of judgment bonds to settle claims. The City's available legal debt margin of \$99,769,000 at December 31, 2009, is considered adequate for catastrophic loss coverage.

- D. *Inter-Fund Transactions*** - During the course of normal operations, the City has numerous transactions between funds including expenditures/expenses, advances and transfers of resources to provide services, construct assets and service debt. The governmental and proprietary fund type financial statements generally reflect such transactions as transfers or advances. The internal service funds record charges for services to City departments as operating revenue. All City funds record these payments to the internal service funds as operating expenditures/expenses. The proprietary funds record operating subsidies as other income whereas the fund paying the subsidy records it as either an expenditure/expense or transfer. Transfers are intended to reallocate money permanently from one fund to another. Advances represent the long-term portion of loans between funds. Inter-fund services provided and used are accounted for as revenues, expenditures, or expenses in the funds involved. The General Fund provides administrative services to enterprise funds. Based on an internal cost allocation plan certain costs initially borne by the General Fund are then billed as indirect charges to other funds of the City. The amounts charged for those services are treated as revenue to the General Fund and as operating expenses in the enterprise funds and as program expenses for individual functions and activities.
- E. *Capital Assets*** -Capital assets which include property, plant and equipment, and infrastructure (e. g. roads, streets, bridges and retaining walls) are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. The City defines capital assets as assets with an individual cost of \$5,000 or more (\$100,000 for governmental infrastructure assets) and an estimated useful life in excess of one year. Such assets are capitalized at historical cost, or estimated values that approximate historical cost if purchased or constructed. Pursuant to the implementation of GASB No. 34, the historical cost of infrastructure assets (retroactive to January 1, 1980) are included as part of the governmental capital assets reported in the government-wide statement. Thus, the depreciated value of construction cost for streets, bridges and retaining walls is reported. Donated capital assets are recorded at estimated fair market value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the City are depreciated using the straight-line method over the following estimated useful lives:

Water Mains	100 years
Buildings and Improvements	25-70 years
Infrastructure	15-25 years
Machinery and Equipment	5-40 years
Automotive Equipment	3-20 years

- F. *Deferred Revenues*** - The City reports deferred revenue on its governmental funds balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Certain intergovernmental receivables, uncollected assessments, miscellaneous receivables, property taxes and income taxes not meeting the availability criteria have been deferred and will be realized in a subsequent period in the governmental funds.

- G. *Grants and Other Intergovernmental Revenues* - The proprietary fund types recognize the federal reimbursement-type capital grants as intergovernmental receivables and capital contributions as the related expenses are incurred. All other federal reimbursement-type grants are recorded as intergovernmental receivables and revenues when the related expenditures are incurred. On an accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to the City.

- H. *Operating Revenues and Expenses* - The City, in its proprietary funds, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

- I. *Capitalization of Interest* - Interest is capitalized by the City in proprietary fund types when it is determined to be material. The City capitalizes interest in accordance with FASB Guidance. This Guidance requires that the interest cost capitalized during construction be reduced by interest income earned on investments of the bond proceeds from the date of the borrowing until the assets constructed from the bond proceeds are ready for their intended use.

- J. *Statement of Cash Flows* - For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments held by trustees, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and temporary investments with the City Treasurer are also considered to be cash equivalents since they are available to the proprietary funds on demand. The temporary investments primarily consist of certificates of deposit and U. S. Treasury securities that have maturities of up to two years.

- K. *Debt Issuance Costs, Premiums and Discounts* – Debt Issuance costs, premiums and discounts are capitalized and amortized over the term of the bond.

- L. *Pronouncements Effective for the 2009 Financial Statements* – With this financial report the City has changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement Number 52, *Land and Other Real Estate Held as Investments by Endowments* that was issued in November 2007. This statement is effective for fiscal periods beginning after June 15, 2008. This statement affects financial reporting for endowments, requiring that land and other real estate be shown at fair value rather than historical cost and requiring that changes in fair value be reported as investment income.

Governmental Accounting Standards Board (GASB) Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions* was issued in March 2009. This statement is effective for fiscal periods beginning after June 15, 2010. Earlier application is encouraged. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions.

Governmental Accounting Standards Board (GASB) Statement Number 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments* was issued in March 2009. This statement is effective upon issuance. The objective of this statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board's (GASB) authoritative literature.

Governmental Accounting Standards Board (GASB) Statement Number 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards* was issued in March 2009. This statement is effective upon issuance. The objective of this Statement is to incorporate into the Governmental Accounting Standards Board's (GASB) authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards.

- M.** *Pronouncements Issued But Not Yet Effective* – Governmental Accounting Standards Board (GASB) Statement Number 51, *Accounting and Financial Reporting for Intangible Assets* was issued in June 2007. This statement is effective for fiscal periods beginning after June 15, 2009. This statement defines intangible assets and states the criteria for their inclusion as capital assets for accounting and financial reporting purposes.

Governmental Accounting Standards Board (GASB) Statement Number 53, *Accounting and Financial Reporting for Derivative Instruments* was issued in June 2008. This statement is effective for fiscal periods beginning after June 15, 2009. Earlier application is encouraged. This statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments.

Governmental Accounting Standards Board (GASB) Statement Number 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans* was issued in December, 2009. The provisions related to the use and reporting of the alternative measurement method are effective immediately. The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plan financial statements for periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

Governmental Accounting Standards Board (GASB) Statement Number 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies* was issued in December, 2009. This statement is effective for periods beginning after June 15, 2009. Retroactive application is required for all prior periods presented during which a government was in bankruptcy. The objective of this Statement is to provide accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. It requires governments to remeasure liabilities that are adjusted in bankruptcy when the bankruptcy court confirms (that is, approves) a new payment plan.

- N.** *Working Capital Reserve* - City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year-end reserve level was achieved in January of each year

1985 through 2009. The working capital reserve for 2009 was \$26,030,000 and is included in the Unassigned Fund Balance as a Working Capital Reserve in the General Fund. The City is a chartered government and the working capital reserve, as established, is allowed by the charter.

- O. *Restricted resources* - Bond funds and other similar restricted resources are assumed to be expended before non-restricted resources in paying for capital projects of both the governmental funds and the proprietary funds.
- P. *Liability for Compensated Absences* – City Employees are awarded sick, vacation and compensatory time as determined by union contractual agreements and personnel policies. Compensatory time and vacation time are paid out in full upon termination and are expensed in the year earned. Sick leave is paid out at various levels upon termination. The liability for sick leave is computed with the Termination Payment Method using a historical average of total years worked and total amount paid. The current portion of the liability is an average of the annual expenditures.

2. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The City of Cincinnati combines the cash balances in individual funds to form a pool of cash and investments. Each fund reports its respective equity in City Treasury cash as an element of its resources. In addition, several funds separately hold cash and equivalents and investments, which are appropriately identified, in the government-wide Statement of Net Assets of the City. Earnings from the pooled cash and investments are allocated on a quarterly basis to eligible funds based on month-end equity balances. The data presented in the accompanying financial statements is for the City of Cincinnati as a whole.

Deposits

At year-end the carrying amount of the City's deposits, including certificates of deposit with various financial institutions was \$440,814,000 and the bank balance was \$458,253,000. The entire bank balance is held in the name of the City and is collateralized either by federal depository insurance or securities pledged as collateral and segregated by the Federal Reserve Bank in a pledge account. The collateral is held by the City's agent in the City's name; it cannot be released by the Federal Reserve Bank without the City's approval.

Statutes specify that the City Treasurer require institutions designated as a public depository to pledge and to deposit with the Treasurer's office, as security for the payment of all public monies to be deposited in the public depository during the period of designation, eligible securities of an aggregate market value equal to the excess of the amount of public monies that are at the time so deposited over and above such portion or amount of such money as is at such time insured by the Federal Deposit Insurance Corporation, or by any other agency or instrumentality of the federal government. As an alternative, the City Treasurer may require such institution to deposit with him surety company bonds which, when executed, shall be for an amount equal to such excess amount.

Excluded from these amounts are deposits held by the City's Retirement System for which the year-end book balance was \$62,593,000. The year-end bank balance was \$22,855,000 and the cash balance was \$18,602,000. The cash balance was held by the City Treasurer. The cash equivalents of \$43,991,000 were held in money managers' custodial accounts at the Bank of New York at year-end and are not subject to the same insurance and collateralization requirements as the City's deposits and are uncollateralized.

Investments

The fair value of investments for the City at December 31, 2009 was \$645,944,000. These investments include \$72,165,000 in Money Market Funds, \$362,754,000 in U. S. Treasury Securities, \$209,882,000 in U. S. Government pass-through mortgage backed securities, \$272,000 in Bond Mutual Funds, and \$871,000 in Equity Securities. The City is legally authorized to invest in obligations of the U.S. Treasury, federal agencies or instrumentalities, obligations of the State of Ohio and its political subdivisions and repurchase agreements. All investments of the City of Cincinnati are insured or registered, or are securities held by the City or its agent in the City's name. The City Treasurer may enter into a repurchase agreement of United States Treasury obligations or other obligations for which the full faith and credit of the United States is pledged for the payment of principal and interest, or obligations or securities issued by any federal government agency. The City has not used reverse repurchase agreements or derivatives as investment instruments.

Excluded from the City's investments discussed above are assets held in trust by the City's Retirement System and the Park Board, which includes the Special Revenue Parks, Special Revenue Bettman Nature Center, and Permanent Park Board Funds. The fair value of investments for these funds at December 31, 2009 was \$1,955,598,000. These investments include \$49,463,000 in Government Agencies and Bonds, \$72,350,000 in Government pass-through mortgage backed securities, \$212,452,000 in Corporate Fixed Income, \$417,960,000 in Venture Capital, \$1,060,068,000 in Equity Securities, \$6,254,000 in State and Local Obligations, \$2,703,000 in Other Assets, \$104,246,000 in Real Estate Investments, \$9,868,000 in Derivatives, and \$20,234,000 in other bonds. In those cases where resources are maintained in trust, the authority for investment of the property rests with either the trust agreement or local ordinance. Investments of the City of Cincinnati Retirement System are, by ordinance, subject to certain terms and limitations. These limitations do not apply to investments in securities of the City and federal government or their agencies. Investments of the City of Cincinnati Retirement System and Park Board are uninsured, with securities held by the counterparty, or by its trust department or agent but not in the City's name. The investment in Venture Capital is not considered an investment in a security for purposes of credit risk classification since it is not evidenced by securities that exist in physical or book entry form.

Investment Policy and Risk

The investment policy and risk will be discussed in four categories: 1) the City investment policy, which includes the General Fund, Debt Service Fund, Capital Project Fund, Water Works Fund (an Enterprise Fund), and the Metropolitan Sewer District (an Agency Fund), 2) the Permanent Funds except for the Park Board Fund, 3) the Park Board, which includes the Special Revenue Parks, Special Revenue Bettman Nature Center and Permanent Park Board Funds and 4) the City of Cincinnati's Retirement System's Pension Trust Fund.

A. City Investment Policy

The City's foremost objective of the investment policy for the funds that are pooled and deposited in the General Bank Depository Account and other accounts authorized by the City Treasurer is safety of principal. The investment policy minimizes credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions with which the City will do business, and diversifying investments to minimize potential losses.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is reduced by structuring the portfolio to mature to meet cash requirements for ongoing operations in order to avoid the need to sell securities prior to maturity and by investing operating funds in shorter-term securities.

At December 31, 2009, the City had the following investments held by the City Treasurer which were exposed to interest rate risk (amounts in thousands):

Investment Type	Investment Maturities (in years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More than 10
U.S. Treasury Obligations	\$ 362,754	\$ 276,348	\$ 60,598	\$ 17,858	\$ 7,950
Mortgage Backed					
Government Pass-Through	209,882	9,035	196,251	4,596	
	\$ 572,636	\$ 285,383	\$ 256,849	\$ 22,454	\$ 7,950

Currently, the investment policy limits the investments to: 1) obligations issued by the United States Treasury, 2) obligations issued by a federal government agency or instrumentality, 3) certificates of deposits, 4) no-load money market mutual funds which invest in 1), 2), or 3) above, 5) the Ohio subdivision's fund (STAR Ohio), 6) repurchase agreements, or 7) obligations of the State of Ohio or of a political subdivision of the state with at least a AA rating. These investments do not expose the City to foreign currency risk. Therefore, the City does not have a foreign currency risk policy.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit ratings indicate the degree of credit risk for an investment. At December 31, 2009 the City held the following investments (amounts in thousands):

Investment Type	Total Fair Value	A-/A3 and Above	Not Rated	Full Faith & Credit
U.S. Treasury Obligations	\$ 362,754	\$ 199,422	\$ 8,959	\$ 154,373
Mortgage Backed				
Government Pass-Through	209,882	209,882		
	<u>\$ 572,636</u>	<u>\$ 409,304</u>	<u>\$ 8,959</u>	<u>\$ 154,373</u>

Custodial credit risk is the risk that in the event of a failure of a depository financial institution or counterparty to a transaction, the City would be unable to recover the value of an investment or collateral securities. The custodial credit risk policy is discussed in the Deposits section above. The City requires the certificates of deposit to be backed by collateral or surety bond with an aggregate market value of one hundred two percent of the City's deposits and investments including accrued interest. Repurchase agreements require collateral. The release of collateral requires the approval of the City Treasurer.

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. At December 31, 2009 the City did not have more than five percent of total investments with a single issuer.

B. Permanent Funds

The Permanent Funds (excluding the Park Board Fund) do not have a written investment policy. Each fund has a separate trust agreement, which limits the activity of the fund. At December 31, 2009, total investments were \$1,143,000. The Permanent Funds do not have an investment policy for interest rate risk, credit risk, custodial credit risk, concentration of credit risk, or foreign currency risk. Their investments consist of equity securities with a fair value of \$871,000, and bond mutual funds with a fair value of \$272,000. Credit ratings and maturity information was not available for the investments in bond mutual funds.

C. Park Board

The Park Board Fund investments goals are to generate capital growth for long-term usage and provide operating income to the respective projects and operations. The fund has established asset allocation ranges. For equities that range is seventy to ninety percent. The bond range is ten to thirty percent, and the cash range is zero to three percent. Each bond investment must have a minimum credit rating of A by Standard and Poor's and A by Moody's. Other than these limitations on investments, the Park Board Fund does not have an established policy for interest rate risk, credit risk, concentration of credit risk, custodial credit risk, or foreign currency risk.

At December 31, 2009 the Park Board had total investments with a fair value of \$10,417,000 which included equity securities with a fair value of \$5,225,000, and bond mutual funds with a fair value of \$704,000. The remaining \$4,488,000 in investments is identified in the chart below and includes cash equivalents of \$497,000.

The following investments were exposed to interest rate risk (amounts in thousands):

Investment Type	Investment	Maturities (in years)	
	Fair Value	Less Than 1	1 to 5
U.S. Treasury Obligations	\$ 1,307	\$ 1,253	\$ 54
U.S. Government Agency	26		26
Mortgage Backed			
Government Pass-Through	2,198	1,621	577
Corporate Bonds	957	50	907
Total	<u>\$ 4,488</u>	<u>\$ 2,924</u>	<u>\$ 1,564</u>

The following chart provides information utilized in determining credit rate risk (amounts in thousands):

Investment Type	Total Fair Value	A-/A3 and Above	Full Faith & Credit
U.S. Government Treasury	\$ 1,307	\$ 810	\$ 497
U.S. Government Agency	26	26	
Mortgage Backed			
Government Pass-Through	2,198	2,198	
Corporate Bonds	957	957	
Total	<u>\$ 4,488</u>	<u>\$ 3,991</u>	<u>\$ 497</u>

D. City Retirement

The City of Cincinnati Retirement System's Pension Trust Fund primary investment return objectives are to preserve the safety of principal, earn the highest possible total return consistent with prudent levels of risk, and create a stream of investment returns to insure the systematic and adequate funding of actuarially determined benefits through contributions and professional management of the System assets. The System has established asset allocation goals with acceptable variances specific to the type of investment. The total fixed income target allocation is 17% with a variance of 4%. The fixed income investments are divided between core bonds (target allocation of 12% with a variance of 2%) and high yield bonds (target allocation of 5% with a variance of 2%). The remaining asset target allocations are as follows: domestic equity 29.5% with a range of 20% to 40%, international equity 21% with a variance of 5%, real estate equity 7.5% with a variance of 3%, infrastructure 5% with a variance of 2%, long-short equity 15% with a variance of 5%, and private equity 5% with a variance of 5%.

Interest Rate Risk

The interest rate risk is addressed by guidelines that require the weighted duration of the investments to be within a range of the duration of a benchmark index. For the core bonds the average effective duration may not vary more than 25%. For the high yield bonds the average duration may not vary more than 30%. At December 31, 2009, the System had the following investments subject to interest rate risk (amounts in thousands):

Investment Type	Investment Maturities (in years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More than 10
Fixed Income Investments					
Government Fixed Income					
Government Agencies	\$ 13,371		\$ 6,957	\$ 3,684	\$ 2,730
Government Bonds	33,383		6,875	11,107	15,401
Other Government Fixed Income	1,355		1,287	68	
Government Assets and Mortgage Backed					
Government National Mortgage Assoc	1,114		24		1,090
Federal Home Loan Mortgage Corp	3,891	\$ 222	258	217	3,194
Federal National Mortgage Assoc	25,298		546	1,086	23,666
Collateralized Mortgage Obligations	39,441	514	1,103	4,930	32,894
Other Government Mortgage Backed	409			409	
Corporate Fixed Income					
Asset Backed Securities	46,880	1,194	8,813	1,331	35,542
Corporate Bonds	171,341	7,409	110,094	35,228	18,610
State and Local Obligations	6,254			679	5,575
Other Fixed Income					
Private Placements	20,643	2,388	7,990	6,714	3,551
Miscellaneous Other Fixed Income	7,798	5,819	992		987
	<u>\$ 371,178</u>	<u>\$ 17,546</u>	<u>\$ 144,939</u>	<u>\$ 65,453</u>	<u>\$ 143,240</u>

The above maturity chart includes investments with a fair value of \$15,617,000 which were reclassified as cash equivalents in the Pension Trust financial statements.

Concentration of Credit Risk

The concentration of credit risk is minimized by the diversification policy, which requires the assets to be allocated across major asset classes and be diversified broadly within each asset class. The investment firm is required to notify the System when, in aggregate as a firm, the organization owns more than 10% of the outstanding shares in a single stock. Also, within the fixed investment asset class each of the investment managers may not allow a single issuer to comprise more than 5% of the portfolio's market value. For the domestic equity and the international equity, no single issuer shall comprise more than 10% of the portfolio's market value for each investment manager. To further limit the concentration of credit risk, the domestic equity investment managers are not permitted for the aggregate position within each equity manager's portfolio to exceed 1% of the fair market value of the outstanding stock in any company. For the international equity investment managers the limit is 1.5%.

Credit Risk

In order to reduce credit risk, the System requires that 90% of the core bonds are of a high quality investment grade security. The remaining 10% may be invested in below investment grade securities, defined as investments with a middle rating below BBB- (S&P), Baa3 (Moody's), or BBB- (Fitch). The high yield bonds overall portfolio average quality rating should be not less than B based upon the rating of at least two of the three rating agencies (S&P, Moody's, and Fitch). The following chart provides the investments held by the System summarized by credit rating at December 31, 2009 (amounts in thousands):

Investment Type	Total Fair Value	A-/A3 and Above	BBB-/Baa3 to BBB+/Baa1	B-/B3 to BB+/Ba1	C/C to CCC/Caa	Not Rated
Fixed Income Investments						
Government Fixed Income						
Government Agencies	\$ 13,371	\$ 9,462				\$ 3,909
Government Bonds	33,383	13,061				20,322
Other Government Fixed Income	1,355	1,287	\$ 68			
Government Assets and Mortgage Backed						
Government National Mortgage Assoc	1,114					1,114
Federal Home Loan Mortgage Corp	3,891					3,891
Federal National Mortgage Assoc	25,298	24				25,274
Collateralized Mortgage Obligations	39,441	2,342				37,099
Other Government Mortgage Backed	409	409				
Corporate Fixed Income						
Asset Backed Securities	46,880	30,319	332	\$ 2,139	\$ 155	13,935
Corporate Bonds	171,341	50,047	15,844	70,736	25,910	8,804
State and Local Obligations	6,254	3,017				3,237
Other Fixed Income						
Private Placements	20,643	15,415	1,785	1,822	501	1,120
Miscellaneous Other Fixed Income	7,798	1,979				5,819
Total	\$ 371,178	\$ 127,362	\$ 18,029	\$ 74,697	\$ 26,566	\$ 124,524

The above credit rating chart includes investments with a fair value of \$15,617,000 which were reclassified as cash equivalents in the Pension Trust financial statements.

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investments or a deposit. The System's target allocation for international equities is 21% of the total investment assets with 15% in core equities and 6% in small cap/emerging market equities. The international equity managers may hold up to 5% of its portfolio in a money market or cash. Currency hedging which includes forward currency contracts and cross currency hedging, are permitted for defensive purposes. The System's exposure to foreign currency risk at December 31, 2009 is as follows (amounts in thousands):

Currency	Fair Value	Fixed Income	Equity	Forward Contracts	Derivatives	Cash
Australian Dollar	\$ 19,492		\$ 19,398	\$ 85	\$ 4	\$ 5
Brazilian Real	826			813	13	
British Pound Sterling	48,647		48,925	(278)		
Canadian Dollar	4,658	\$ 1,316	4,534	(1,419)	(13)	240
Euro Currency	83,275	9,103	83,286	(9,938)	(8)	832
Hong Kong Dollar	10,620		10,620			
Japanese Yen	52,185		52,447	(262)		
Malaysian Ringgit	199			199		
New Taiwan Dollar	1,631		1,575	49		7
New Zealand Dollar	1,022		1,022			
Renminbi Yuan	345			345		
Singapore Dollar	9,086		9,038	48		
South African Rand	5,667		5,666			1
South Korean Won	307			307		
Swedish Krona	3,782		3,782			
Swiss Franc	18,279		18,279			
Total	\$ 260,021	\$ 10,419	\$ 258,572	\$ (10,051)	\$ (4)	\$ 1,085

Custodial Credit Risk

As for custodial credit risk, the fund only requires collateral for their securities lending program as discussed in the Securities Lending section of this footnote.

Securities Lending

City statutes and board of trustee policies permit the City of Cincinnati Retirement System to use investments of the plan to enter into securities lending transactions – loans of securities to broker-dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same security in the future. Securities are loaned in exchange for collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned in exchange for collateral valued at 102% of the market value of the securities plus any accrued interest. Non-U.S. securities are loaned in exchange for collateral valued at 105% of the market value of the securities plus any accrued interest. Collateral cannot be pledged or sold unless the borrower defaults. The borrower is required to pay to the Lender the equivalent of all interest and dividends that are paid by the issuer during the term of the loan. All security loans can be terminated on demand by either the lender or the borrower, although the average term of the System's overall loans was 17 days for the year ended December 31, 2009. Cash collateral is invested in a short-term investment pool, which had an average weighted maturity of 1 day as of December 31, 2009. Cash collateral may also be invested separately in "term loans", in which the maturity of the term loan is matched to either the maturity of the cash collateral invested or the interest rate reset of the cash collateral invested. These loans have rights of substitution and securities can be recalled on demand. As of December 31, 2009, there were no violations of legal or contractual provisions, no borrower or lending agent default and no losses known to the securities lending agent. There are no dividends or coupon payments owed on the securities lent.

The following represents the balances relating to the securities lending transactions at the financial statement date (amounts in thousands):

Securities Lent	Fair Value of Underlying Securities	Cash Collateral Received/Securities Collateral Value
Lent for Cash Collateral:		
U.S. Government	\$ 16,663	\$ 17,006
U.S. Agencies	7,280	7,430
U.S. Corporate Fixed Income	23,507	24,079
U.S. Equities	105,393	109,027
Total	<u>\$ 152,843</u>	<u>\$ 157,542</u>

The following maturity chart for securities lending collateral provides information pertinent to interest rate risk (amounts in thousands):

Investment Maturities (in years)				
Asset class	Less Than 1	1 to 5	More than 10	Total
Asset Backed Security	\$ 22,563	\$ 1,292	\$ 5,230	\$ 29,085
Certificate of Deposit Float	8,104			8,104
Corporate Floating Rate	43,907			43,907
Reverse Repurchase Agreements	54,753			54,753
Total	<u>\$ 129,327</u>	<u>\$ 1,292</u>	<u>\$ 5,230</u>	<u>\$ 135,849</u>

In order to determine credit rate risk for the securities lending collateral, the following chart is useful (amounts in thousands):

Investment Type	Fair Value	A-/A3 and Above	BBB-/Baa3 to BBB+/Baa1	B-/B3 to BB+/Ba1	C/C to CCC/Caa	A-3/P-3 to A-2/P-2	Not Rated
Asset Backed Security	\$ 29,085	\$ 22,562	\$ 798	\$ 5,205	\$ 520		\$
Certificate of Deposit Float	8,104					\$ 8,104	
Corporate Floating Rate	43,907	40,007					3,900
Reverse Repurchase Agreements	54,753						54,753
Total	<u>\$ 135,849</u>	<u>\$ 62,569</u>	<u>\$ 798</u>	<u>\$ 5,205</u>	<u>\$ 520</u>	<u>\$ 8,104</u>	<u>\$ 58,653</u>

Derivatives

Derivatives are generally defined as contracts whose value depend on, or derive from, the value of an underlying asset, reference rate, or index. The retirement system enters into certain derivative financial instruments, primarily to enhance the performance and reduce the volatility of the portfolio. It purchases S&P 500 futures contracts to gain exposure to the U.S. equity market, fixed income futures contracts and options to manage interest rate risk, and foreign exchange contracts are used occasionally to hedge foreign currency exposure. The retirement system's fixed income managers are authorized to invest in mortgage-backed securities (MBS), commercial mortgage-backed securities (CMB), collateralized mortgage obligations (CMO) and asset-backed securities (ABS). MBS securities are issued by government agencies and instrumentalities such as the FHA, FNMA, GNMA, FHLMC, while CMB and CMO securities are issued by non-government corporations. ABS securities are supported by loans, which are secured by first residential mortgages, home equity mortgages, auto loans, credit card receivables, etc.

The following derivative positions were held at December 31, 2009:

- 1.) Futures contracts settling March 19, 2010 to buy S&P 500 securities with a notional value of approximately \$6.5 million.
- 2.) Futures contracts settling March 19, 2010 to buy S&P 400 Midcap securities with a notional value of approximately \$1.2 million.
- 3.) Futures contracts settling March 19, 2010 to buy Russell 2000 securities with a notional value of approximately \$2.9 million.

- 4.) Futures contracts settling March 19, 2010 to buy MSCI EAFE securities with a notional value of approximately \$8.5 million.
- 5.) Futures contracts settling March 31, 2010 to buy 5 year U.S. Treasury Note securities with a notional value of approximately \$0.8 million.
- 6.) Futures contracts settling March 22, 2010 to buy 10 year U.S. Treasury Note securities with a notional value of approximately \$0.2 million.
- 7.) Futures contracts settling March 22, 2010 to buy 30 year U.S. Treasury Bond securities with a notional value of approximately \$0.2 million.

3. MIXED INVESTMENT POOL

On April 10, 1968, the Board of County Commissioners of Hamilton County and the City of Cincinnati consolidated all County and City sanitary sewer facilities, under the direction and control of the Board of County Commissioners and the management and operation of the City. The cash balance in the fund established for this purpose, the Metropolitan Sewer District fund (MSD), is combined with the City's pool of cash and investments.

For the purposes of financial reporting, the MSD portion of the City's pool of cash and investments is reported as an Investment Trust Fund. Assets in the pool are reported at fair value based on quoted market prices. The pool is not subject to regulatory oversight. Fair value amounts are determined at year-end. The City has not provided or obtained any legally binding guarantees to support the value of the Mixed Investment Pool. MSD is required by Chapter 301 of the Cincinnati Municipal Code to participate in the Mixed Investment Pool. The method used to determine participants' shares sold and redeemed is a proration based upon the equity held in City Treasury cash. These amounts increase and decrease based upon the change in the equity balance. This same method is used to report the investments. Disclosures required by GASB Statement 3 are discussed in Note 2.

Summary by major investment classification:

(Amounts in Thousands)

Description	Cost	Fair Value	Interest Rates	Maturity Dates
Money Market Fund	\$ 9,116	\$ 9,116		
Certificates of Deposit	322,534	322,534	1.31% to 4.65%	1/5/10 to 03/16/13
U. S. Treasury Notes	44,955	44,744	0.875% to 5.125%	4/30/10 to 11/30/14
FHLB/FNMA/FHLB/FHLMC Securities	152,562	152,373	0.875% to 5.8%	4/29/11 to 12/30/14
Cash	5,097	5,097		
Total	<u>\$ 534,264</u>	<u>\$ 533,864</u>		

The Mixed Investment Pool does not issue a separate report. The Mixed Investment Pool's financial statements can be found below:

**Mixed Investment Pool
Statement of Net Assets
As of December 31, 2009**
(Amounts in Thousands)

<u>Assets</u>	
Equity in City Treasury	\$ 533,864
<u>Net Assets</u>	
Held in Trust for Internal Pool Participants	\$ 470,417
Held in Trust for External Pool Participant	63,447
Total Net Assets	\$ 533,864

**Mixed Investment Pool
Statement of Changes in Net Assets
For the Year Ended December 31, 2009**
(Amounts in Thousands)

	<u>Internal Participants</u>	<u>External Participants</u>	<u>Total</u>
Additions:			
Contributions:			
Participant Deposits	\$ 985,981	\$ 471,753	\$ 1,457,734
Investment earnings:			
Interest and dividends	14,862	2,031	16,893
Net appreciation in the fair value of investments	(2,169)	(285)	(2,454)
Total investment earnings	12,693	1,746	14,439
Total additions	998,674	473,499	1,472,173
Deductions:			
Distributions to Participants	1,008,695	486,995	1,495,690
Change in Net Assets	(10,021)	(13,496)	(23,517)
Net assets - beginning	480,438	76,943	557,381
Net assets - ending	\$ 470,417	\$ 63,447	\$ 533,864

4. COMMITMENTS

Convention Facilities Authority (CFA) - The CFA is an up to 11-member body corporate and politic, organized and existing under Chapter 351 of the Ohio Revised Code, as amended. The CFA issued bonds netting proceeds of \$111,176,644 dated March 2, 2004 for the purpose of expanding and renovating the Convention Center in Cincinnati.

Pursuant to a Memorandum of Understanding between the City of Cincinnati (City) and Hamilton County (County), a cooperative agreement was reached between the City and the County and a Project Service Agreement between the City and the CFA. The City will: (i) own the Convention Center, (ii) be responsible for the operation and maintenance of the Convention Center and (iii) manage the design and construction of the expansion and renovation project. Construction began in May 2004 and was completed in June 2006.

In the financial plan for the convention center expansion and renovation the dedicated Transient Occupancy Tax (City) and Lodging Excise Tax (County) is expected to cover the outstanding debt service for senior (\$62.9 million) and subordinate (\$21.6 million) debt. Pursuant to the Memorandum of Understanding between the City, County and the CFA, the City has agreed to guarantee, subject to annual appropriation, the principal and interest on subordinate debt. The maximum annual debt service is \$6,359,600 and has been reserved to guarantee the subordinate debt service.

Subject to annual appropriation, the City shall pay \$1,000,000 (City Annual Contribution) to the Trustee of the CFA subject to the terms of the Cooperative Agreement. This contribution is pledged as an additional revenue source for the payment of the bonds. The City appropriated an amount sufficient to pay the City Annual Contribution for 2009.

The Banks – In November 2007, the City of Cincinnati and Hamilton County approved a series of agreements to develop The Banks on the City's central riverfront. The City has authorized \$15,000,000 in general obligation bonds or notes to be issued for Phase I of The Banks project. Phase I of the project, which began in Spring 2008, will consist of infrastructure improvements, parking garages, apartments, retail, office space and a 40-acre riverfront park. Phase I is projected to be complete in 2011.

Uptown Consortium – The 3000 Vine Street LLC (Developer) with its partner, the Uptown Consortium have began work on constructing a 209-car public parking garage, an 80,000-square-foot, 132 room Hampton Inn & Suites hotel and three commercial use out parcels. On December 17, 2008, City Council authorized the City Manager to enter into a \$6.2 million 15 year installment sale agreement for the air lot that the garage would be built upon. The City would receive title to the garage for the duration of the agreement but would have to be returned either at the end of 15 years from the commencement date or if the loan was repaid early (whichever came first). The payments shall come from (1) net service payments collected from the real properties, (2) net service payments collected from the real properties in the project, and (3) net revenues from the operation of the project. Any Parking Revenue deficiency will not constitute an event of default. Any excess Project TIF Revenue will be retained to replenish the TIF District Revenues. The annual amounts of Parking Revenue available for installment payments shall not exceed the designated amounts and if actual amounts are in excess, at the option of Uptown Consortium, it may be used to prepay future installment payments (principal only) or reduce the amount due under the District Guarantee.

Encumbrances - Encumbrances are commitments to unfilled purchase orders or unfilled contracts. Funds have been committed to a specific order, but the goods or services have not been billed or received. The City has outstanding encumbrances at December 31, 2009 are as follows:

Summary of Encumbrances Outstanding (amounts in thousands)

	General Fund	Capital Projects	Debt Service	Non Major Governmental	Total
General Government	\$ 3,919	\$ 10	\$ 30	\$ 1,510	\$ 5,469
Community Development	551	286		2,614	3,451
Parks & Recreation	536			823	1,359
Public Safety	1,762			1,844	3,606
Transportation & Engineering	124			317	441
Public Services	1,163			2,993	4,156
Public Health	50			2,451	2,501
Employee Benefits	1,694			16	1,710
Capital Outlay	38	53,220		31,308	84,566
Total	<u>\$ 9,837</u>	<u>\$ 53,516</u>	<u>\$ 30</u>	<u>\$ 43,876</u>	<u>\$ 107,259</u>

5. INTERFUND ASSETS/LIABILITIES

The composition of interfund balances as of December 31, 2009, is as follows:

DUE FROM/TO OTHER FUNDS (Amounts in Thousands)

	Due From								Total
	General Fund	Capital Projects Fund	Debt Service Fund	Non Major Governmental Funds	Internal Service Funds	Water Works Enterprise Fund	Nonmajor Enterprise Funds	Fiduciary Funds	
Due To									
General Fund		\$ 8		\$ 145	\$ 1,757	\$ 6	\$ 24	\$ 595	\$ 2,535
Capital Projects Fund	\$ 691	535	384	493	555	674	122		3,454
Debt Service Fund								1	1
Non Major Governmental	616	4		55	845	1	1	269	1,791
Internal Service Fund	354	0		9	66		1	75	505
Water Works Fund	0	2		26	107		33	245	413
Nonmajor Enterprise Funds	1,085	1,007	722	891	536	949	229	36	5,455
Fiduciary Funds	2				3,969				3,971
Total	<u>\$ 2,748</u>	<u>\$ 1,556</u>	<u>\$ 1,106</u>	<u>\$ 1,619</u>	<u>\$ 7,835</u>	<u>\$ 1,630</u>	<u>\$ 410</u>	<u>\$ 1,221</u>	<u>\$ 18,125</u>

Included in the balances above are the amounts related to a \$10.8 million note issued by the City in 2009. These amounts are as follows:

(Amounts in Thousands)

	Due From	Due To
General Fund	\$ 1,652	
Capital Projects Funds	1,542	\$ 2,837
Debt Service Funds	1,106	
Non Major Governmental Funds	1,315	
Internal Service Funds	763	
Water Works Funds	1,450	
Convention Center Fund	38	
Nonmajor Enterprise Funds	312	5,341
Fiduciary Funds		
Total	<u>\$ 8,178</u>	<u>\$ 8,178</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

ADVANCES TO/FROM OTHER FUNDS (Amounts in Thousands)

	Advance From Other Funds				
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Internal Service Funds	Total
Advance To Other Funds					
General Fund	\$	\$	\$ 125	\$ 177	\$ 302
Nonmajor Governmental Funds	521		991		1,512
Water Works Fund				50	50
Nonmajor Enterprise Funds		9,210			9,210
Internal Service Fund		1,214			1,214
Total	\$ 521	\$ 10,424	\$ 1,116	\$ 227	\$ 12,288

The major portion of the amounts payable relate to loans made for the completion of capital projects construction in progress. The remaining portion of the amounts payable relate to working capital loans made to funds upon their creation, none of this balance is scheduled to be collected in the subsequent year.

6. INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2009, consisted of the following:

TRANSFERS IN/OUT (Amounts in Thousands)

	Transfers Out					
	General Fund	Capital Projects Fund	Debt Service	Nonmajor Governmental Funds	Internal Service Funds	Nonmajor Enterprise Funds
Transfers In						
General Fund		\$ 11,178			\$ 176	\$ 11,354
Capital Projects Fund	364		49,415	619	1,063	51,461
Debt Service Fund	2,929	7,642			48	10,619
Nonmajor Governmental		5,078		412	278	1,239
Internal Service Fund		1,843		80		1,923
Nonmajor Enterprise Funds		1,001			36	1,037
Total	\$ 3,293	\$ 26,742	\$ 49,415	\$ 1,111	\$ 1,601	\$ 1,239
						\$ 83,401

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

7. NET ASSETS / FUND BALANCE

Fund Balance Classifications

Fund balance is classified in five categories (1) Nonspendable, (2) Restricted, (3) Committed, (4) Assigned, and (5) Unassigned. Nonspendable fund balances include amounts that are not in nonspendable form or are legally required to remain intact. Restricted fund balances include amounts that have external restrictions by either grantors, debt covenants, laws or other governments. Committed fund balances include amounts that are committed to a specific purpose by council ordinance. Assigned fund balances include amounts that are constrained by management's intent to be used for a specific purpose. Unassigned fund balance includes amounts that have not been assigned to any purpose. Fund expenditures and encumbrances are from restricted fund balance to the extent of the restricted fund revenue and followed by committed then assigned and unassigned fund balance.

Below are the fund balance classifications for the governmental funds at December 31, 2009:

	General Fund	Capital Projects	Debt Service	Non Major Governmental	Total Governmental
Fund Balances					
Nonspendable					
Inventory	\$ 5,330	\$ 709		\$ 470	\$ 6,509
Advances and Petty Cash	158				158
Advances to Other Funds	302			1,512	1,814
In accordance with Trusts				1,465	1,465
Long Term Receivable Blue Ash Airport		16,504			16,504
Restricted					
Debt Service			65,419		65,419
Capital Projects		118,630	7,718		126,348
Public Transit				11,340	11,340
Public Safety				5,852	5,852
Parks and Recreation				15,617	15,617
Public Health				1,032	1,032
Other				18,270	18,270
Committed					
One Time Expenditure Reserve	2,415				2,415
Debt Service		8,961			8,961
Capital Projects		6,803			6,803
Cincinnati Public Schools	5,000				5,000
Police and Fire Pension Debt Service	2,687				2,687
Property Investment Reimbursement Agreements	2,783				2,783
Assigned					
Unrestricted Encumbrances	9,733	4,856		4,566	19,155
2010 Appropriations	24,873				24,873
Permanent Improvements		26,694			26,694
Public Safety				10,045	10,045
Parks and Recreation				4,138	4,138
Public Health				2,187	2,187
Other				3,651	3,651
Internal Service Funds	1,500				1,500
Unassigned					
Working Capital Reserve Fund	26,030				26,030
Other	9,184			(1,581)	7,603
Total Fund Balance	\$ 89,995	\$ 183,157	\$ 73,137	\$ 78,564	\$ 424,853

Working Capital Reserve Fund

City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, or no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year end

reserve level was achieved in January of each year 1985 through 2008. For 2009, the target reserve of \$25.3 million (6.9% of 2009 estimated revenues) has already been achieved. Since conditions have not been specifically defined for its use, the \$26 million is included in the unassigned fund balance for the general fund.

Minimum Fund Balance Policy

The City has three components as part of the minimum fund balance reserve: the General Fund carryover balance, the emergency reserve, and the Working Capital Reserve Fund balance. In prior years the Working Capital Reserve Fund was reported in the Capital Projects Fund balance. Beginning in 2009, it is reported as part of the General Fund balance. The 2009 estimated balance is \$34,535 million which consists of \$7.6 million estimated fund balance carry over, \$927 thousand from the one time expenditure reserve, and \$26 million working capital reserve. The City's minimum fund balance policy is to maintain an unappropriated surplus equivalent to a 10% of General Fund revenues. General Fund revenues for 2009 were \$341,751 million.

Included in the financial statements is an internal service fund with a net asset deficit as of December 31, 2009. The net asset deficit in the internal service fund of Self Insurance Medical (\$1,708,000) is to be covered by future user charges. Also included in the financial statements is a non-major governmental fund with a net fund equity deficit as of December 31, 2009. The fund equity deficit in the Special Revenue Fund for Community Development (\$1,581,000) is to be covered by reimbursement from a federal grant.

8. LEASES

CITY AS LESSEE

Operating Leases

The City has entered into various leases for property, equipment and office space. These leases are considered for accounting purposes to be operating leases. The total cost for such leases were \$1198 for the year ended December 31, 2009. Future minimum lease payments are as follows:

(Amounts in Thousands)

<u>Year</u>	<u>Amounts</u>
2010	\$ 896
2011	790
2012	675
2013	530
2014	226
Remaining Years	181
Total Future Minimum Rents	<u><u>\$ 3,298</u></u>

Capital Leases

The City has capitalized leases for the following property and equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

The assets acquired through capital leases are as follows:

(Amounts in Thousands)

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>
Leased Property/Equipment	\$ 1,674	\$ 489
Less: Accumulated Depreciation	<u>1,128</u>	<u>143</u>
Total	<u><u>\$ 546</u></u>	<u><u>\$ 346</u></u>

The following is a schedule of future minimum capital leases and the present value of the net minimum lease payments at December 31, 2009:

(Amounts in Thousands)

<u>Year</u>	Governmental <u>Activities</u>	Business-Type <u>Activities</u>
2010	\$ 125	\$ 129
2011	119	72
2012	119	59
2013	116	29
2014	<u>102</u>	<u>22</u>
Total Minimum lease payments	581	311
Less: Amounts representing interest	<u>80</u>	<u>27</u>
Present value of net minimum lease payments	<u><u>\$ 501</u></u>	<u><u>\$ 284</u></u>

CITY AS LESSOR

The City has entered into various contractual agreements for the rental of properties to various commercial enterprises, which are reported as operating leases for accounting purposes.

Future minimum rentals of non-cancelable operating leases as of December 31, 2009 areas follows:

(Amounts in Thousands)

<u>Year</u>	Governmental <u>Activities</u>	Business-Type <u>Activities</u>
2010	\$ 21,127	\$ 745
2011	20,394	442
2012	20,170	267
2013	20,170	7
2014	19,953	7
Remaining years	<u>212,770</u>	<u>51</u>
Total Future Minimum Rental Payments	<u><u>\$ 314,584</u></u>	<u><u>\$ 1,519</u></u>
Total Rentals for 2009:	<u><u>\$ 20,964</u></u>	<u><u>\$ 1,128</u></u>

Amounts related to the operating lease as of December 31, 2009 are included in the financial statements of the following:

(Amounts in Thousands)	Governmental <u>Activities</u>	Business Type <u>Activities</u>
Land	\$ 2,505	\$ 255
Buildings	3,328	1,759
Improvements	83,345	
Accumulated Depreciation	82,629	1,333
Depreciation Expense	1,318	54

Future minimum rentals of the railway line, recorded in Debt Service Fund, are assumed to equal the payments calculated for the current year. These minimum rentals are included in the Governmental Activities column.

Enterprise Funds

The General Aviation rentals (included in business-type activities) do not include contingent rentals, which may be received on the basis of hours or usage in excess of stipulated minimums. Terms of the leases are normally on a five-year basis with renewal options not to exceed fourteen years.

The Parking Facilities has leased the Fountain Square North Parking Garage for a one-time payment of \$7.5 million for a period of 40 years beginning in 2005. The revenue has been deposited into the Parking Facilities fund to offset cash flow losses from the operation of this garage.

Governmental Capital Assets

The City-owned railway line, the Cincinnati Southern Railway, is leased to the Cincinnati, New Orleans, and Texas Pacific Railway Company until December 31, 2026, with a renewal option of twenty-five years. Pursuant to the Ohio Revised Code, the use of the rental income from the railway line is restricted to debt service.

9. LONG-TERM DEBT

General Obligation Bonds and Notes

The City issues general obligation bonds and notes to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds and notes currently outstanding are as follows:

(Amounts in Thousands)

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	.33% - 7.875%	\$394,170
Business-type activities	4.200% - 5.0%	<u>19,405</u>
		<u>\$413,575</u>

Annual debt service requirements to maturity for the general obligation bonds and notes are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 39,480	\$ 17,165	\$ 8,565	\$ 567
2011	34,615	15,669	2,315	449
2012	34,090	14,232	2,315	355
2013	31,545	12,839	2,315	260
2014	30,220	11,533	2,115	164
2015-2019	114,350	39,849	1,325	259
2020-2024	59,275	20,815	325	72
2025-2029	37,390	7,560	130	9
2030-2034	12,105	1,903		
2035	1,100	50		
	<u>\$ 394,170</u>	<u>\$ 141,615</u>	<u>\$ 19,405</u>	<u>\$ 2,135</u>

Revenue Bonds and Notes

The City also issues bonds and notes where the City pledges income derived from the acquired or constructed assets to pay debt service. The net revenues of the Water Works are pledged to pay Water Works revenue bonds debt service. The original amount of revenue bonds and notes authorized in prior years was \$737,101,000 of which \$602,071,000 was issued.

Revenue bonds and notes outstanding at year-end are as follows:

(Amounts in Thousands)

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Economic Development	Various	\$ 80,140
Water Works	Various	<u>415,965</u>
		<u>\$496,105</u>

The annual debt service requirements to maturity for the revenue bonds and notes are as follows:

(Amounts in Thousands)

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2010	\$ 3,140	\$ 4,075	\$ 14,865	\$ 20,590
2011	2,285	3,887	15,430	20,085
2012	2,920	3,751	16,175	17,580
2013	3,075	3,595	16,710	18,618
2014	3,240	3,430	17,600	17,816
2015-2019	16,555	14,526	116,695	74,554
2020-2024	17,710	10,130	114,925	45,296
2025-2029	11,910	6,435	53,840	23,663
2030-2034	10,970	3,543	49,725	8,625
2035-2038	8,335	1,198		
	<u>\$ 80,140</u>	<u>\$ 54,570</u>	<u>\$ 415,965</u>	<u>\$ 246,827</u>

Build America Bond Subsidy

In 2009, the Cincinnati Water Works issued Series 2009A taxable bonds as Build America Bonds under the provisions of the American Recovery and Reinvestment Act of 2009. Under this agreement, the Water Works is to receive 35% of the Bond interest as the Build America Bond Subsidy. The amount received in 2009 was \$553,000. Below is a schedule of the amounts to be received in future years:

Build America Bond Subsidy (Amounts in thousands)

Year	Amount
2010	\$ 1,701
2011	1,701
2012	1,701
2013	1,701
2014	1,702
2015-2019	8,506
2020-2024	8,069
2025-2029	5,876
2030-2034	2,519
	<u>\$ 33,476</u>

Long-Term State Loans

The Ohio Public Works Commission extends loans to the City. Notes in the amount of \$3,029,000 accounted for as Governmental type and \$2,572,000 as Business-type represent the amounts due on ten loans from the Ohio Public Works Commission (OPWC) for infrastructure improvements. These notes are non-interest

bearing.

Annual debt service requirements to maturity for the Ohio Public Works Commission notes are as follows:

(Amounts in Thousands)

Year Ending December 31	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
	<u>Principal</u>	<u>Principal</u>
2010	\$ 173	\$ 156
2011	211	157
2012	211	156
2013	211	157
2014	211	156
2015-2019	886	783
2020-2024	761	757
2025-2027	365	250
Total	<u>\$ 3,029</u>	<u>\$ 2,572</u>

The Ohio Water Development Authority extends loans to the City. Notes in the amount of \$4,920,000 accounted for as Business type represent the amounts due on two loans from the Ohio Water Development Authority (OWDA) for water works improvements. These notes bear interest at 3.25% per year. Only that portion of the loan commitment actually paid to the City is recognized as a liability by the City.

Annual debt service requirement to maturity for the Ohio Water Development Authority notes are as follows:

(Amounts in Thousands)

Year Ending December 31	<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2010	\$ 225	\$ 163
2011	232	156
2012	239	148
2013	247	141
2014	255	132
2015-2019	1,408	530
2020-2024	1,654	284
2025-2027	660	36
Total	<u>\$ 4,920</u>	<u>\$ 1,590</u>

The Ohio Department of Development provided an Urban Redevelopment Loan to the City during 2007. This loan is secured by a mortgage on a parking garage. The mortgage is interest free through June 30, 2011 and after that date the interest rate is 3%. In addition a 1% service fee is charged on the outstanding loan balance during the term of the loan. Annual debt service requirement for the Urban Redevelopment Loan are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2012	\$ 409	\$ 138
2013	422	125
2014	435	113
2015-2019	2,377	359
2020-2021	1,055	40
Total	<u>\$ 4,698</u>	<u>\$ 775</u>

Bonds and Notes Outstanding at December 31, 2009

(AMOUNTS IN THOUSANDS)

Description	Interest Rates	Issue Dates	Maturity Dates	Original Authorized	Amount Due 2010	Amount Outstanding 12/31/2009
Bonds:						
General Property Tax						
Supported	5.0%	2001-2004	2014-2016	\$ 39,640	\$ 2,850	\$ 7,480
	7.875%	1987	2017	30,000	1,000	8,000
Various Rate Issues	2.0% to 5.5%	2000-2009	2010-2029	281,580	21,130	158,495
Refunding	4.25% to 5.00%	2007	2020	45,520	0	41,920
Urban Redevelopment						
Various Rate Issues	4.5% to 5.5%	2004	2020	2,600	120	1,675
Municipal Income Tax	2.25% to 5.50%	2000-2009	2015-2029	80,960	4,325	69,430
Refunding	4.25% to 5.00%	2007	2020	2,480	0	2,480
Recreational Facilities	5.00% to 6.75%	1990-2001	2011-2021	10,300	550	1,100
Refunding	4.25% to 5.00%	2007	2021	4,500	0	4,500
Urban Renewal/Economic Dev.	2.0% to 6.00%	2002-2009	2012-2032	32,675	1,795	22,940
Judgement	3.0% to 5.0%	2005	2020	4,300	290	3,140
Urban Development Taxable						
Various Rate Issues	2.00% to 6.046%	2001-2009	2016-2028	19,805	1,460	10,390
Refunding	4.25% to 5.00%	2007	2021	2,500	0	2,500
MSD Administration Bldg	2.0% to 5.0%	2009	2029	15,000	540	15,000
Police & Fire Pension	5.10% to 5.25%	2000	2010	42,000	665	665
Refunding	3.0% to 4.5%	2005	2035	41,000	265	39,965
Total General Long-Term Bond Obligations				654,860	34,990	389,680
Parks & Recreation	3.25% to 5.0%	2006-2008	2026	3,800	315	3,355
Water Works	4.20%	1999	2014	29,800	2,000	9,800
Total Proprietary Fund Obligations				33,600	2,315	13,155
Total General Obligation Bonds Payable				688,460	37,305	402,835
Notes:						
Economic Development	.33%	2009	2010	6,000	5,000	5,000
Stormwater	.50%	2009	2010	1,250	1,250	1,250
Public Building Improvement	.51%	2009	2010	5,000	4,490	4,490
Total General Obligation Notes Payable				12,250	10,740	10,740
Total General Obligation Bonds and Notes Payable				\$ 700,710	\$ 48,045	\$ 413,575
Revenue Bonds	3.49% to 8.00%	1996-2009	2010-2038	\$ 888,931	\$ 18,005	\$ 496,105
Total Outstanding Debt				\$ 1,589,641	\$ 66,050	\$ 909,680

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2009, was as follows:

(Amounts in Thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 363,120	\$ 69,330	\$ 42,770	\$ 389,680	\$ 34,990
Revenue Bonds	70,825	12,770	3,455	80,140	3,140
Total Bonds Payable	<u>433,945</u>	<u>82,100</u>	<u>46,225</u>	<u>469,820</u>	<u>38,130</u>
Compensated Absences	91,062	44,933	34,308	101,687	34,372
Claims and Judgments	41,132	97,284	107,325	31,091	19,341
Capital Leases	247	502	248	501	97
Net Pension Obligation	29,834	31,365	23,616	37,583	
Net Other Post Employment Benefit Obligation	15,023	16,415	6,571	24,867	
State Loans	3,220		191	3,029	173
Other	1,965		108	1,857	22
Governmental Activities Long-term Liabilities	<u>\$ 616,428</u>	<u>\$ 272,599</u>	<u>\$ 218,592</u>	<u>\$ 670,435</u>	<u>\$ 92,135</u>
Business-type Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 15,470		\$ 2,315	\$ 13,155	\$ 2,315
Revenue Bonds	332,635	136,030	52,700	415,965	14,865
Total Bonds Payable	<u>348,105</u>	<u>136,030</u>	<u>55,015</u>	<u>429,120</u>	<u>17,180</u>
Compensated Absences	7,699	3,877	3,041	8,535	4,200
Claims and Judgments	186	51	43	194	194
Capital Leases	268	174	158	284	115
Net Pension Obligation	8,451	7,110	4,516	11,045	
Net Other Post Employment Benefit Obligation	4,067	3,868	1,496	6,439	
State Loans	12,622	27	459	12,190	381
Other					
Business-Type Activities Long-term Liabilities	<u>\$ 381,398</u>	<u>\$ 151,137</u>	<u>\$ 64,728</u>	<u>\$ 467,807</u>	<u>\$ 22,070</u>

For the governmental activities, claims and judgments are generally liquidated by the general fund. Compensated absences for the governmental activities are generally liquidated by the employee's home fund, the fund from which the employee's regular wages are paid.

Internal Service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$1,875,000 of compensated absences, \$21,096,000 of unpaid claims, \$4,176,000 of net pension obligation, and \$1,749,000 of net other post employment benefit obligation for the internal service funds are included in the above amounts.

Defeased Bonds

On October 27, 2009, the City issued refunding bonds in the amount of \$5,080,000 with issuance costs and underwriters fees of \$117,000 with callable dates on or after December 1, 2019 to defease \$4,800,000 of current debt with callable dates on or after June 1, 2009 with various interest rates of 4.446% to 6.046%.

A summary of this transaction is below (in thousands):

Sources:

Par amount of Bonds \$5,080

Uses:

Escrow Deposit \$4,949
 Costs of Issuance 59
 Underwriter's discount 72
\$5,080

Date	Old Debt Principal	Old Debt Interest	Total Old Debt	New Debt Principal	New Debt Interest	Total New Debt
12/1/2009	\$ 165	\$ 150	\$ 315		\$ 26	\$ 26
12/1/2010	345	284	629	165	273	438
12/1/2011	370	262	632	175	265	440
12/1/2012	390	239	629	180	257	437
12/1/2013	415	214	629	190	249	439
12/1/2014	445	188	633	200	241	441
12/1/2015	470	160	630	205	232	437
12/1/2016	500	130	630	215	222	437
12/1/2017	535	98	633	225	213	438
12/1/2018	565	64	629	240	203	443
12/1/2019	600	28	628	250	189	439
12/1/2020				260	180	440
12/1/2021				280	164	444
12/1/2022				295	146	441
12/1/2023				315	128	443
12/1/2024				335	109	444
12/1/2025				355	88	443
12/1/2026				375	67	442
12/1/2027				400	43	443
12/1/2028				420	19	439
	<u>\$ 4,800</u>	<u>\$ 1,817</u>	<u>\$ 6,617</u>	<u>\$ 5,080</u>	<u>\$ 3,314</u>	<u>\$ 8,394</u>

On August 4, 2009, the Cincinnati Water Works issued refunding bonds in the amount of \$58,095,000 at various rates from 3 to 5% to extinguish existing debt of \$38,700,000 issued in 2001, 2003 and 2005 at interest rates from 3.8 to 5.5%. Refunding bonds were issued at a premium of \$6,849,774 with issuance costs and underwriter's fees of \$473,540. There was a deferred loss of \$2,607,256 which is included in deferred charges.

A deposit was made to an escrow account in the amount of \$43,183,893 and was invested in U. S. Treasury State and Local Government Securities at various yield rates with various maturity dates to be sufficient for any payment of the principal and interest due.

The transaction is summarized below (in thousands):

Sources:

Bond Proceeds	
Par Amount	\$58,095
Premium	<u>6,850</u>
	64,945
Other Sources	
Debt Service Fund Release	<u>321</u>
	<u><u>\$65,266</u></u>

Uses:

Refunding Escrow Deposits – SLG Purchases	\$43,183
Project Fund Deposits	20,822
Other Fund Deposits	
Debt Service Reserve Fund	785
Delivery Date Expenses	
Cost of Issuance	238
Underwriter's Discount	<u>236</u>
	474
Other Uses of Funds	
Additional Proceeds	<u>2</u>
	<u><u>\$65,266</u></u>

Date	Old Debt Principal	Old Debt Interest	Total Old Debt	New Debt Principal	New Debt Interest	Total New Debt
12/1/2009		\$ 965	\$ 965		\$ 818	\$ 818
12/1/2010		1,930	1,930	\$ 165	2,517	2,682
12/1/2011	\$ 2,795	1,930	4,725	2,965	2,512	5,477
12/1/2012	5,400	1,776	7,176	5,505	2,423	7,928
12/1/2013	605	1,508	2,113	610	2,258	2,868
12/1/2014	275	1,484	1,759	275	2,234	2,509
12/1/2015	5,435	1,474	6,909	8,310	2,223	10,533
12/1/2016	6,105	1,204	7,309	9,035	1,890	10,925
12/1/2017	5,770	904	6,674	8,805	1,489	10,294
12/1/2018	5,960	616	6,576	9,145	1,049	10,194
12/1/2019	6,355	318	6,673	9,700	591	10,291
12/1/2020				3,580	179	3,759
12/1/2021						-
12/1/2022						-
12/1/2023						-
12/1/2024						-
12/1/2025						-
12/1/2026						-
12/1/2027						-
12/1/2028						-
	<u>\$ 38,700</u>	<u>\$ 14,109</u>	<u>\$ 52,809</u>	<u>\$ 58,095</u>	<u>\$ 20,183</u>	<u>\$ 78,278</u>

Below is a description of the City's defeased bonds and the outstanding balances at December 31, 2009 (in thousands). These bonds are no longer included in the financial statements.

Description Of Bonds	Date Originally Issued	Original Par Amount	Redemption Call Date	Date Defeased	Maturities Defeased	Interest Rate Defeased bonds %	Amount Defeased	Outstanding 12/31/2009
Police and Fire Pension –G1213	3/1/2000	42,000		6/28/2005	2005-2006 2011-2035	4.9-6.0	40,470	39,665
Various Purpose GO -Series 2000	4/1/2000	69,885	12/1/2010	8/23/2007	2012-2020	5.0-5.375	52,005	51,400
GO – Series 2001	4/1/2000	47,695	12/1/2010	8/23/2007	2012-2021	5.0		
GO – Series 2002	4/1/2000	27,700	12/1/2011	8/23/2007	2015-2017	5.0		
Water Works Revenue Bonds								
Series 2001 and Series 2003	3/1/2001 3/1/2003	92,685 112,360	6/1/2011	1/4/2007	2007-2023	4.75-5.5	127,415	127,070
Water Works Revenue Bonds	3/1/2001 3/5/2003 5/19/2005	92,865 112,360 80,585	6/1/2011 6/1/2011 6/1/2013	8/4/2009	2011-2013 2012-2016 2015-2019	4.5-5.5 3.8-5.0 5	3,465 6,510 28,725	38,700
Urban Development								
GO G1206	12/1/1998	7,200		10/27/2009	2009-2019	6.25	4,800	5,080

10. DEBT LIMITATION

The City's "indirect" (ten mill) debt limit was removed by decision of the Ohio courts. In September 1977, the Supreme Court of Ohio dismissed an appeal from the decision of the Court of Appeals, First Appellate District, Hamilton County, Ohio, involving the City's debt limitations. In summary, the City instituted a test case against the Director of Finance for the purpose of obtaining a definitive construction of certain sections of the City Charter bearing on the right of the City to levy taxes in excess of the ten mill limitation of Section 5705.02 of the Ohio Revised Code. As a result of the Court decision, the City has the right to levy property taxes without limitation to support its lawfully issued bonds and notes, and the City's ability to incur debt will be limited only by the arithmetical (percentage) limitations set forth under Section 133.03 of the Ohio Revised Code.

Section 133.03 provides that the principal amount of both voted and unvoted debt of the City may not exceed 10-1/2% of the City's assessed valuation, and the principal amount of the City's unvoted debt may not exceed 5-1/2% of the City's assessed valuation. The Code also provides several exemptions of debt from the 5-1/2% and 10-1/2% limitations.

11. TAXES

City Income Tax

This locally levied tax applies to gross salaries, wages and other personal service compensation earned by residents both in and out of the City and to earnings of nonresidents (except certain transients) earned in the City. It also applies to net income of business organizations for business conducted in the City. The tax is the largest single source of General Fund revenue.

The City's income tax of 2.1% is subdivided into four components. The first component is 0.1%, which is to be spent only for the maintenance of the City's infrastructure. The second component is the 0.3%, which can be used only for public transit purposes, including both capital and current operating expense. The third component is 0.15%, which can be used only for permanent improvement purposes. The remaining 1.55% is first used to meet annual deficiencies, to the extent required, in the General Fund. The amount of the 1.55% income tax revenue over the fixed allocation to the General Fund at the end of any year is recognized as revenue in the Income Tax Permanent Improvement Fund. The unused amount can be carried forward for subsequent year capital or operating needs.

Actual collections of \$223,800,216 for the 1.55% portion in 2009 were less than the original allocation. The following table identifies the excess 1.55% income tax collections for the years 2005 through 2009 and collections in excess of allocation:

(Amounts in Thousands)

<u>Year</u>	<u>Actual Collections of 1.55%</u>	<u>Allocation to General Fund</u>	<u>Collections in Excess of Allocation</u>
2005	\$ 210,537	\$ 210,537	
2006	222,938	219,000	\$ 3,938
2007	226,509	225,008	1,501
2008	236,745	231,758	4,987
2009	223,800	223,800	

Property Taxes

The assessed valuation of property within the City subject to the levy of ad valorem taxes includes real property, public utilities property and tangible personal property. The assessed value upon which the 2009 levy was based was \$5,647,648,000, \$258,279,000 and \$28,685,000 for real property, public utility property and tangible personal property, respectively (per Hamilton County Auditor). The City's property taxes are collected by the Hamilton County Auditor and are remitted to the City on a periodic basis. Real property taxes collected in any calendar year are generally levied on assessed values as of January 1 of the preceding year according to the following calendar:

Property Tax Calendar - 2010

Lien date	January 1, 2009
Levy date	October 31, 2009
First installment payment due	February 2, 2010
Second installment payment due	June 22, 2010

Assessed values are established by the County Auditor, or at no more than 35% of appraised market value. The laws of the State of Ohio presently require that all property be revalued no less than every six years, at any time the County Auditor finds that true or taxable value thereof has changed, and in the third calendar year following the year in which a sexennial reappraisal is completed if ordered by the State Commissioner of Tax Equalization. Real property was reappraised during 2008 with the results affecting collections beginning in 2009. The City recognizes the property taxes due to be paid in 2010 as deferred revenue since the first settlement date is more than sixty days after year-end and does not meet the availability criteria for accrual.

Tangible personal property of public utilities is assessed at various rates (25% to 88% of true value) depending upon the type of property. Effective for collection year 2002, the assessed valuation of electric utility production equipment was reduced from 100% and natural gas utility property from 88% of true value, both to 25% of true value. Makeup payments in varying and declining amounts are to be made through 2016 to taxing subdivisions such as the City by the State from State resources.

The State's 2005 biennial budget bill included a reduction in the 88% assessment rate for electric utility transmission and distribution equipment to 85%, and a reduction in the 25% assessment rate for all electric company taxable property to 24% commencing in tax year 2006. That legislation also provides for a phasing out of the taxation of all personal property used by telephone companies, telegraph companies, or interchange telecommunications companies by tax year 2011, with State reimbursement payments to be made in declining amounts through 2018.

House Bill 66 passed June 30, 2005, phases out the taxation of all tangible personal property used in business over four years beginning in 2006 and ending in 2009, when all such property becomes exempted from taxation.

The phase out applies to most businesses and includes furniture and fixtures, machinery and equipment, and inventory. Current law provides for an exemption from the tangible personal property tax for assessed value up to \$10,000 per business. To compensate for foregone revenue as the tangible personal property tax is phased out, the State will make distributions to taxing subdivisions (such as the City) from revenue generated by a newly enacted commercial activity tax. Generally, these distributions are expected to fully compensate taxing subdivisions for such tax revenue losses through 2010, with gradual reductions in the reimbursement amount from 2011 through 2017.

Tax Increment Financing Districts (TIF Districts)

The City, pursuant to the Ohio Revised Code and City ordinances, has established 20 TIF Districts. A TIF District represents a geographic area not greater than 300 acres, wherein 100% of the property value increase created after the commencement date of the TIF Districts are exempt, in whole or in part, from property taxes.

Owners of such property, however, must pay amounts equal to the property taxes, known as "statutory service payments", as though the TIF District had not been established. These "statutory service payments" are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement of the TIF District continue to be subjected to property taxes.

In 2009, the City received "statutory service payments" totaling \$7.1 million from the TIF districts. This amount is net of the county auditor fees and the payments to the Cincinnati School Board. In accordance with the agreement with the Cincinnati School district as amended December 18, 2002, twenty-seven percent of the statutory service payments received from the TIF districts is paid to the Cincinnati School Board. This tax revenue is accounted for in the Capital Project Funds since the monies are intended to be used to construct public improvements. Corresponding fixed assets are accounted for in the City's infrastructure accounts.

TIF Districts have longevity of 30 years. The property tax exemption then ceases; statutory service payments cease, and property taxes then apply to the increased property values.

12. SHORT-TERM DEBT – BOND ANTICIPATION NOTES

The City issues bond anticipation notes in advance of issuance of bonds, depositing the proceeds in its capital projects fund. These notes are necessary to provide adequate funds at the time needed to support contracts for the improvements prior to issuance of the related bonds.

(Amounts in Thousands)	Beginning Balance	Issued	Redeemed	Ending Balance
Governmental Activities:				
Revenue Bond Anticipation Notes	\$ 2,550		\$2,550	
General Obligation Bond Anticipation Notes	\$ 12,800	\$34,283	\$42,593	\$4,490
	\$ 15,350	\$34,283	\$45,143	\$4,490
Business-type Activities:				
General Obligation Bond Anticipation Notes		\$6,250		\$6,250

The General Obligation Bond Anticipation Notes issued during the year and outstanding at year end include \$10,740,000 in City issued notes that were purchased by the City. In the financial statements these notes are shown as Due from Other Funds by the funds that purchased the notes and Due to Other Funds by the fund that received the note proceeds.

13. RESTRICTED ASSETS

The balance of the restricted asset accounts in the enterprise funds are as follows:

(Amounts in Thousands)	
Revenue bond construction account – Water Works	\$ 57,685
Revenue bond reserve account – Water Works	40,582
Revenue bond construction account – Parking Facilities	400
Customer deposits – Water Works	1,690
Construction account - other – Water Works	<u>9,978</u>
Total restricted assets	<u><u>\$110,335</u></u>

14. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2009 was as follows:

(Amounts in Thousands)	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 167,875	\$ 4,871	\$ (61)	\$ 172,685
Construction in Progress	132,208	106,785	(119,219)	119,774
Total capital assets, not being depreciated	<u>300,083</u>	<u>111,656</u>	<u>(119,280)</u>	<u>292,459</u>
Capital assets, being depreciated:				
Buildings	149,947	34,949	(346)	184,550
Improvements other than buildings	338,486	16,357		354,843
Machinery and Equipment	153,942	15,739	(16,729)	152,952
Property acquired under capital leases	1,173	502		1,675
Infrastructure	666,826	57,323		724,149
Total capital assets, being depreciated	<u>1,310,374</u>	<u>124,870</u>	<u>(17,075)</u>	<u>1,418,169</u>
Less accumulated depreciation for:				
Buildings	(104,321)	(5,573)	252	(109,642)
Improvements other than buildings	(179,593)	(10,576)		(190,169)
Machinery and Equipment	(93,798)	(13,077)	12,180	(94,695)
Property acquired under capital leases	(905)	(224)		(1,129)
Infrastructure	(268,038)	(29,556)		(297,594)
Total accumulated depreciation	<u>(646,655)</u>	<u>(59,006)</u>	<u>12,432</u>	<u>(693,229)</u>
Total capital assets, being depreciated, net	<u>663,719</u>	<u>65,864</u>	<u>(4,643)</u>	<u>724,940</u>
Governmental-type Activities capital assets, net	<u>\$ 963,802</u>	<u>\$ 177,520</u>	<u>\$ (123,923)</u>	<u>\$ 1,017,399</u>

Capital asset activity for the year ended December 31, 2009 was as follows:

(Amounts in Thousands)	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
Business-type Activities:				
Capital assets, not being depreciated:				
Land	\$ 39,553	\$ 764		\$ 40,317
Construction in Progress	105,640	43,079	(55,862)	92,857
Total capital assets, not being depreciated	<u>145,193</u>	<u>43,843</u>	<u>(55,862)</u>	<u>133,174</u>
Capital assets, being depreciated:				
Buildings	324,328	5,966	(10,118)	320,176
Improvements other than buildings	836,480	63,569	(1,896)	898,153
Machinery and Equipment	245,605	10,078	(9,624)	246,059
Property acquired under capital leases	384	105		489
Total capital assets, being depreciated	<u>1,406,797</u>	<u>79,718</u>	<u>(21,638)</u>	<u>1,464,877</u>
Less accumulated depreciation for:				
Buildings	(161,778)	(8,704)	5,800	(164,682)
Improvements other than buildings	(171,399)	(13,638)	4,011	(181,026)
Machinery and Equipment	(136,140)	(14,091)	8,282	(141,949)
Property acquired under capital leases	(105)	(38)		(143)
Total accumulated depreciation	<u>(469,422)</u>	<u>(36,471)</u>	<u>18,093</u>	<u>(487,800)</u>
Total capital assets, being depreciated, net	<u>937,375</u>	<u>43,247</u>	<u>(3,545)</u>	<u>977,077</u>
Business-type Activities capital assets, net	<u>\$ 1,082,568</u>	<u>\$ 87,090</u>	<u>\$ (59,407)</u>	<u>\$ 1,110,251</u>

Depreciation expense was charged to functions/programs of the City as follows:

(Amounts in Thousands)

Governmental activities:	
General Government	\$ 3,808
Community Development	5,499
Parks and Recreation	5,065
Public Safety	5,507
Transportation and Engineering	28,192
Public Services	5,767
Public Health	472
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of the assets	<u>4,696</u>
Total depreciation expense - governmental activities:	<u>\$ 59,006</u>

(Amounts in Thousands)

Business-type activities:

Water Works	\$ 23,816
Parking Facilities	2,098
Convention Center	7,362
General Aviation	747
Municipal Golf	469
Stormwater Management	<u>1,979</u>

Total depreciation expense - business-type activities:	<u>\$ 36,471</u>
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Governmental Activities Construction in Progress at December 31, 2009 is comprised of the following:

(Amounts in Thousands)

	Project Authorizations	Expended to December 31 2009	Committed	Required Future Financing
<u>Administering Department</u>				
Transportation and Engineering	\$ 76,359	\$ 4,509	\$ 71,850	\$ 11,737
Community Development	46,915	18,406	28,509	9,985
Economic Development	4,313	1,812	2,501	2,266
Recreation	30,422	23,105	7,317	860
Safety	8,652	4,678	3,974	
Parks	44,943	26,528	18,415	3,249
Public Services	46,931	29,536	17,395	298
Other	<u>56,505</u>	<u>11,200</u>	<u>45,305</u>	
Total	<u>\$ 315,040</u>	<u>\$ 119,774</u>	<u>\$ 195,266</u>	<u>\$ 28,395</u>

Required future financing represents Federal, State and City commitments in support of City projects.

Business Activities Construction in Progress at December 31, 2009 is comprised of the following:

(Amounts in Thousands)

	Project Authorizations	Expended to December 31 2009	Committed	Required Future Financing
<u>Enterprise Fund</u>				
Water Works	\$ 140,561	\$ 77,312	63,249	\$ -
Parking Facilities	7,455	2,322	5,133	
Convention Center	1,594	1,103	491	1,000
General Aviation	2,320	994	1,326	
Municipal Golf	4,989	4,638	351	
Stormwater Management	<u>8,647</u>	<u>6,488</u>	<u>2,159</u>	
Total	<u>\$ 165,566</u>	<u>\$ 92,857</u>	<u>\$ 72,709</u>	<u>\$ 1,000</u>

15. RECEIVABLES

Accounts Receivable are presented in the financial statements net of the allowance for uncollectible accounts. The uncollectible accounts related to the General Fund at December 31, 2009, are as follows: Taxes Receivable (\$3,391,000) and other accounts receivable (\$4,653,000). The uncollectible accounts related to the Debt Service Fund at December 31, 2009 are Taxes Receivable (\$4,076,000). The balance for the allowance for uncollectible accounts in the Capital Projects Fund at December 31, 2009 is (\$13,323,000). The balance of the allowance accounts for Special Revenue Funds is (\$3,772,000) as of December 31, 2009. The balances of the allowance accounts of the proprietary funds as of December 31, 2009 are as follows: Water Works (\$6,728,000), Regional Computer Center (\$1,000), General Aviation (\$11,000), Convention Center (\$4,000), and Stormwater Management (\$1,128,000).

Loans receivable of the special revenue funds are made from revolving type loan accounts financed by allocations from the City's Community Development Block Grant. These loans are secured by liens on the property. Federal regulations provide that the grantor maintains the ownership of the City's Community Development Block Grant funded revolving loan portfolio; accordingly, revolving loan fund transactions do not affect the operating statement. A small number of the special revenue loans, with a value of \$7,759,000, were made from Housing and Urban Development Section 108 funds and do not involve a revolving type loan account. The loans are repaid to the federal government. If the borrower fails to repay the loan, the City's Community Development Block Grant funds may be used to repay the federal government. The total amount receivable for the special revenue loans is offset by an allowance for uncollectible loans receivable. Special revenue loans receivable at December 31, 2009 total \$60,762,000.

Loans receivable of the capital project funds receive similar treatment to the special revenue funds' loans receivable, in that the total amount receivable is offset by an allowance for uncollectible loans receivable. The balance of the loans receivable at December 31, 2009 is \$16,011,000. This amount is related to Goodall Properties Ltd., forgivable housing loans and downtown development loans.

Sale of Blue Ash Airport

The City of Cincinnati sold 130 acres of the Blue Ash Airport property to the City of Blue Ash for \$37,500,000. A payment of \$1,000,000 was made at the closing on the property. The balance of \$36,500,000 is to be received as follows: an annual payment of \$1,000,000 per year for nine years starting on July 1, 2008; an annual payment of \$1,250,000 per year for the next ten years starting on July 1, 2017; and an annual payment of \$1,500,000 per year for the next ten years starting on July 1, 2027. The City of Cincinnati has agreed to be responsible for costs associated with completing remedial action work at the Blue Ash Airport up to \$1,500,000.

In accordance with FASB Guidance, the loan receivable has been discounted using a 5% imputed interest rate and will be accounted for as collected using the following present value schedule.

<u>Year</u>	<u>Loan Repayment</u>	<u>Interest</u>	<u>Received</u>
2010	\$ 864	\$ 136	\$ 1,000
2011	823	177	1,000
2012	784	216	1,000
2013	746	254	1,000
2014	711	289	1,000
2015-2019	3,515	2,235	5,750
2020-2024	3,013	3,237	6,250
2025-2029	2,631	4,369	7,000
2030-3034	2,220	5,280	7,500
2035-2036	747	2,253	3,000
Total	\$ <u>16,054</u>	\$ <u>18,446</u>	\$ <u>34,500</u>

16. CONTINGENT LIABILITIES

Federal and State Grants

The City has received Federal and State grants of approximately \$49 million for specific purposes that are subject to review and audit by the grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Such disallowances have been immaterial in prior years.

Litigation

Various claims and lawsuits are pending against the City as of December 31, 2009. A liability of \$9.6 million was recorded for those claims and judgments as of December 31, 2009. Over the past decade, the City has averaged annual payments of \$2.8 million for claim and lawsuit settlements. Adequate funds have been provided to meet the claims paid from the General Fund, restricted funds and the sale of debt. The City Administration believes there is no foreseen problem in having adequate resources to settle presently known cases.

Pollution Remediation Liability

The City has entered into an agreement to clean up and remediate the former Queen City Barrel site. The estimated total cost of the site remediation is \$11,977,994 which will be offset by a Clean Ohio Council Grant of \$3,000,000 and other funding sources of \$4,089,532. The remaining liability of \$4,888,462 less the project expenditures to date of \$3,524,206 is an accrued liability for the City as of December 31, 2009.

The City also has several underground storage tanks for which it is responsible for the ongoing remediation and clean up costs. The remaining estimated liability at December 31, 2009 is approximately \$780,000.

17. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and environmental damage. The City purchases commercial insurance to cover losses due to: theft of, damage to, or destruction of assets and purchases general liability insurance for specific operations and professional liability insurance for certain operations. All other risks of loss are self-insured by the City. There has been no reduction in insurance coverage from coverage in 2009. Insurance settlements for claims resulting from the risks covered by commercial insurance have not exceeded the insurance coverage in any of the past three years.

The City of Cincinnati provides a health insurance plan for its employees. The plan is self-insured and accounted for as an internal service fund. This internal service fund, titled "Self Insurance - Medical" has been in existence since 1980. Operating funds are charged a monthly rate per employee, by type of coverage.

In 1990, the City began to account for and finance its risk of loss due to workers' compensation claims and established an internal service fund titled "Self Insurance - Workers' Compensation". Workers' compensation is administered by the State. The City reimburses the Bureau of Workers' Compensation for injured workers' claims. All funds of the City participate in the program and make payments to the internal service fund based on the experience premium that would normally be charged by the Bureau of Workers' Compensation. Policy years 1989 through 2000 were financed through the retrospective rating program. Policy years 2001 and 2002 were financed through the fully insured program with the State Fund workers' compensation program. Beginning with policy year 2003, the City elected to be fully self-insured for workers' compensation. All of the City's workers' compensation liabilities are funded within the "Workers' Compensation – Self-Insurance" fund. Changes in the balances of claims liabilities and claims adjustment expenses during 2009 and 2008 are as follows:

(Amounts in Thousands)

	General Fund		Water Works Fund		Parking Facilities Fund		Convention Center Fund		General Aviation Fund		Municipal Golf Fund	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Balance at January 1	\$ 388	\$ 275	\$ 183	\$ 145	\$ 1	\$ 3	\$ 1	\$ 3	\$ -	\$ -	\$ -	\$ -
Current-Year Claims												
Claims and Changes in Estimates	1,014	1,249	51	497	1	2	(1)	(2)		220		2
Claim Payments	(973)	(1,136)	(41)	(459)	(2)	(4)		0		(220)		(2)
Balance at December 31	\$ 429	\$ 388	\$ 193	\$ 183	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -

	Stormwater Management Fund		Income Tax Infrastructure Fund		Self Insurance Medical Fund		Workers' Compensation Fund		Governmental Activities Obligations		Totals	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Balance at January 1	\$ 1	\$ 3	\$ 151	\$ 27	\$ 14,335	\$ 12,480	\$ 14,440	\$ 15,693	\$ 17,957	\$ 12,000	\$ 47,457	\$ 40,629
Current-Year Claims												
Claims and Changes in Estimates		(2)	(111)	160	101,709	91,176	4,077	4,251	(7,606)	8,397	99,134	105,950
Claim Payments		0	(29)	(36)	(100,537)	(89,321)	(4,990)	(5,504)	(796)	(2,440)	(107,368)	(99,122)
Balance at December 31	\$ 1	\$ 1	\$ 11	\$ 151	\$ 15,507	\$ 14,335	\$ 13,527	\$ 14,440	\$ 9,555	\$ 17,957	\$ 39,223	\$ 47,457

The claims liabilities at December 31, 2009 for the Internal Service Funds above (Self-Insurance Medical and Workers Compensation) are included in the following liabilities in the balance sheet:

(Amounts in Thousands)

	Self-Insurance Medical	Workers Compensation
Accounts Payable	\$ 4,977	\$ 488
Accrued Liabilities		2,473
Estimated Liability For Unpaid Claim	<u>10,530</u>	<u>10,566</u>
Total	<u><u>\$15,507</u></u>	<u><u>\$13,527</u></u>

18. PRIOR PERIOD ADJUSTMENT

In 2009, the decision was made to include the working capital reserve fund in the general fund instead of in the capital projects fund resulting in a restatement of the prior year fund balance. The amount of the adjustment was \$25,312,000. The restatement is as follows:

	General Fund	Capital Projects Fund
(Amounts in thousands)		
Fund balance, January 1, 2009	\$ 66,697	\$ 209,678
Restatement	25,312	(25,312)
Restated fund balance, January 1, 2009	<u>\$ 92,009</u>	<u>\$ 184,366</u>

19. SUBSEQUENT EVENTS

On February 10, 2010, City Council authorized providing for the issuance, sale and delivery of not to exceed \$2,000,000 of economic development bonds (Oakley Streetscape and Esplanade Improvement Project), or notes in anticipation thereof, of the City of Cincinnati, County of Hamilton, State of Ohio, for the purpose of financing certain improvements; authorizing a pledge of the City's faith and credit or a pledge of and lien on or a pledge of an lien on Oakley - Tax Increment District #20 revenues, other City resources, as appropriate, to secure such bonds or notes; and authorizing necessary documents to secure such bonds or notes.

On March 24, 2010, City Council authorized providing for the issuance of notes in the principal amount of \$6,112,263 by the City of Cincinnati in anticipation of the issuance of bonds, and to provide funds for recreation improvements.

On March 24, 2010, City Council authorized providing for the issuance of notes in the principal amount of \$3,053,000 by the City of Cincinnati in anticipation of the issuance of bonds, and to provide funds for park improvements, and declaring an emergency.

On March 24, 2010, City Council authorized providing for the issuance of notes in the principal amount of \$7,674,537 by the City of Cincinnati in anticipation of the issuance of bonds, and to provide funds for street improvements.

On March 24, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio, in the principal amount of \$4,000,000 for the purpose of parks and recreation improvements.

On March 24, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio in the principal amount of \$8,930,000 for the purpose of making equipment improvements.

On March 24, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio in the principal amount \$5,250,000, for the purpose of public building improvements.

On March 24, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio, in the principal amount of \$13,820,000 for the purpose of street improvements, and declaring an emergency.

On March 24, 2010, City Council authorized providing for the issuance, sale and delivery of not to exceed \$2,500,000 of Economic Development Revenue Bonds (Metropole Hotel Urban Renewal Project) (Taxable), or notes in anticipation thereof, of the City of Cincinnati, County of Hamilton, State of Ohio, for the purpose of financing certain improvements; authorizing a pledge of and lien of certain revenues and other City resources, as appropriate, to secure such bonds or notes; and authorizing necessary documents to secure such bonds or notes

On March 24, 2010, City Council authorized providing for the issuance, sale and delivery of not to exceed \$4,600,000 of Economic Development Revenue Bonds (Metropole Hotel Urban Renewal Loan Project), or notes in anticipation thereof, of the City of Cincinnati, County of Hamilton, State of Ohio, for the purpose of financing certain improvements; authorizing a pledge of the City's faith and credit or a pledge of and lien on certain revenues and other city resources, as appropriate, to secure such bonds or notes; and authorizing necessary documents to secure such bonds or notes.

On May 12, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio in the principal amount of \$2,125,000 for the purpose of stormwater management improvements (Barrier Dam Projects).

On May 26, 2010, City Council authorized, by ordinance 178-2010, the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio in the principal amount of \$5,080,000 for the purpose of making public building improvements.

On May 12, 2010, City Council authorized amending Ordinance 0180-2009 which authorized the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio in the principal amount of \$5,000,000 the proceeds of which would be used to make public building improvements, for the purpose of authorizing the Director of Finance to designate any such bonds as Build America Bonds that are Recovery Zone Economic Development Bonds as permitted by the American Recovery and Reinvestment Act of 2009.

On May 12, 2010, City Council authorized providing for the issuance, sale and delivery of not to exceed \$11,000,000 of Urban Redevelopment Bonds (Streetcar System), or notes in anticipation thereof, of the City of Cincinnati, County of Hamilton, State of Ohio, for the purpose of financing certain improvements; and further authorizing a pledge of the City's faith and credit or a pledge of and lien on certain revenues and other city resources, as appropriate, to secure such bonds or notes; and further authorizing necessary documents to secure such bonds or notes

On May 12, 2010, City Council authorized providing for the issuance of bonds or in anticipation of such bonds, by the City of Cincinnati, Ohio, in the principal amount of \$28,000,000 for the purpose of urban redevelopment improvements.

On May 12, 2010, City Council authorized providing for the issuance, sale and delivery of not to exceed \$25,000,000 of Urban Redevelopment Bonds (Streetcar System), or notes in anticipation thereof, of the City of Cincinnati, County of Hamilton, State of Ohio, for the purpose of financing certain improvements; authorizing a pledge of the city's faith and credit or a pledge of and lien on certain revenues and other city resources, as appropriate, to secure such bonds or notes; and authorizing necessary documents to secure such bonds or notes.

On May 12, 2010, City Council authorized providing for the issuance of bonds or notes in anticipation of such bonds, by the City of Cincinnati, Ohio, in the principal amount of \$3,800,000 for the purpose of making equipment improvements (recycling carts), and declaring an emergency.

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The City administers a death benefit for its employees, both active and retired, that are police officers or fire fighters. If the police officer or fire fighter is retired, the benefit provides for \$5,000 to be paid to the designated beneficiary of the deceased police officer or fire fighter upon receipt of proof of death. If the police officer or fire fighter is active, the benefit provides for \$35,000 to be paid to the designated beneficiary of the deceased police officer or fire fighter upon receipt of proof of death. Benefit provisions are negotiated individually between the Fire union and the City, and the Police union and the City.

Funding Policy

The benefit is funded on a pay-as-you-go basis. Each year the City budgets for a pre-determined amount based on prior years payments. The members of the Ohio Police and Fire Pension Fund do not make a contribution for this benefit. In 2009 the City budgeted \$300,000 and paid out \$225,000. The benefits unfunded liability for 2009 based on the future value of the liability as calculated by the City is \$891,000.

21. PENSION AND RETIREMENT

City employees are covered by one of three pension systems. They are the Ohio Police and Fire Pension Fund (OP&F) and the Ohio Public Employees Retirement System (OPERS), which are State pension systems, and the City of Cincinnati's Retirement System. The City Retirement System, OP&F and OPERS-Traditional Pension Plan are cost-sharing multiple-employer defined benefit pension plans. OPERS has two other pension plans: the Member Directed Plan-a defined contribution plan and the Combined Plan-a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and contribution plan.

Ohio Police and Fire Pension Fund

Plan Description

Police and Fire Fighters of the City of Cincinnati are members of the Ohio Police and Fire Pension Fund. The City of Cincinnati contributes to the (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy

Plan members are required to contribute 10.0% of their annual covered salary, while the City of Cincinnati is required to contribute 19.5% and 24.0% respectively for police officers and fire fighters. The City of Cincinnati's contributions to OP&F for the years ending December 31, 2009, 2008, and 2007 were \$29,969,000, \$29,460,000 and \$27,974,000, respectively equal to the required contribution for each year.

The OP&F informed the City that the City's only unfunded prior service cost of the fund is the deficiency existing at the time the fund was established in 1967 as determined by actuarial evaluation. On March 1, 2000 the City sold bonds for the refunding of the City's obligation for the employer's accrued liability. Pursuant to Section 742.30 of the Ohio Revised Code, the City and the OP&F (the Fund) have entered into an agreement, which permitted the City to make a one-time payment to the Fund for the purpose of extinguishing the City's obligation to the Fund for employer's accrued liability. The payment amount was \$41,454,864, which represents 68% of the first \$500,000 of the employer's accrued liability and 70% of the balance, plus accrued interest on the full amount of such accrued liability from March 1, 2000 to the date of payment.

Other Post Employment Benefit Information

Plan Description: The City of Cincinnati contributes to the OP&F sponsored healthcare program, a cost-sharing multiple-employer defined post employment healthcare plan administered by OP&F. OP&F provides health care benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents. OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB 45.

The Ohio Revised code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits, are codified in Chapter 742 of the Ohio Revised code.

Funding Policy: OP&F maintains funds for health care in two separate accounts: One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administered as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 and the Section 401(h) account as employer contribution for retiree health care benefits. For the year ended December 31, 2009, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401 (h).

The OP&F board of trustees also is authorized to establish requirements for contributions to the healthcare plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Ohio Revised Code provides that healthcare cost paid from the funds of OP&F be included in the employer's contribution rate. The portion of the City's contributions for police that were used to pay postemployment benefits for the years ending December 31, 2009, 2008, and 2007, were \$5,586,915, \$5,312,827 and \$5,057,154, respectively. For firefighters the contributions used to pay postemployment benefits for the years ending December 31, 2009, 2008, and 2007, were \$4,252,101, \$3,963,545 and

\$3,753,471, respectively.

State PERS

Plan Description

Only City employees who were members in the Public Employees Retirement System of Ohio (OPERS) or another Ohio State Retirement System prior to their City employment, City personnel employed in the building crafts trade since 1961, elected officials and certain part-time employees are enrolled in OPERS.

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans as described below:

The Traditional Pension Plan- cost-sharing multiple-employer defined benefit pension plan.

The Member-Directed Plan - a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over 5 years at 20% a year). Under the Member Directed Plan, members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings.

The Combined Plan - a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or calling (614) 222-5601 or (800) 222-7377.

Funding Policy

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2009, member and employer contribution rates were consistent across all three plans. Employees contribute 10.0% of their annual compensation. For 2009 the City's contribution rate was 14.00% of covered payroll. The portion of the employer contribution allocated to health care was 7.00% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. City of Cincinnati's contributions to OPERS for the years ending December 31, 2009, 2008, and 2007, were \$2,337,000, \$2,449,000, and \$2,354,000, respectively, equal to the required contributions for each year. The Ohio Revised Code currently limits the City's contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

Other Postemployment Benefit Information

Plan Description: OPERS provides postemployment health care coverage to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment healthcare coverage.

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do

not qualify for ancillary benefits, including postemployment healthcare coverage.

In order to qualify for postemployment healthcare coverage, age and service retirees under the Traditional Pension and Combined Plans must have ten or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Postemployment Benefit (OPEB) as described in GASB statement 45. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care.

Funding Policy: The Ohio Revised Code provides statutory authority requiring public employers to fund post employment healthcare through their contributions to OPERS. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The City's contribution rate for 2009 was 14% of covered payroll. The portion of the employer contribution allocated to health care was 7.00% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The portion of the City's employer contributions that were used to fund postemployment benefits for the years ended December 31, 2009, 2008, and 2007 were \$1,218,282, \$1,224,683 and \$938,774 respectively.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment healthcare benefits. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the healthcare benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Health Care Preservation Plan adopted by the OPERS Board of Trustees on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2009, January 1, 2008, and January 1, 2007, which allowed additional funds to be allocated to the health care plan.

City of Cincinnati Retirement System

Plan Description

The City of Cincinnati Retirement System is a cost-sharing multiple-employer defined benefit pension plan. The System provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The System is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as a pension trust fund, see pages 56 and 57. No separate financial report is issued. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority vesting the general administration and responsibility for the proper operation of the System in the Board of Trustees of the City of Cincinnati Retirement System. There are four employers that contribute to the plan. They are the City of Cincinnati, University of Cincinnati, University Hospital and Hamilton County. Membership of the Retirement System of the City consisted of the following at December 31, 2009, the date of the latest actuarial valuation:

	<u>Pension</u>	<u>Health care</u>
Retirees and beneficiaries receiving benefits	4,413	4,185
Terminated plan members entitled to future benefits	115	115
Active plan members:		
Vested	2,607	1,590
Nonvested	<u>1,829</u>	<u>2,846</u>
Total	<u>8,964</u>	<u>8,736</u>

1,288 of the nonvested members are part-time employees who are included in the system to comply with the Omnibus Budget Reconciliation Act of 1990, which mandated the inclusion of certain classifications of employees either in state or municipal retirement systems or the Federal Insurance Contribution Act (Social Security). The City of Cincinnati's Retirement System covers the majority of non-uniformed City employees and a closed group of members from other employers which includes employees of the University of Cincinnati and University Hospital who joined before control of these institutions was transferred to the State of Ohio, and former City employees staying with various operations transferred to the control of Hamilton County.

The service retirement allowance vests after five years of creditable service. Medical care benefits are provided after fifteen years of creditable service, or if hired before January 9, 1997 after reaching age sixty with at least five years of creditable service. Any member in service may retire at any age upon completing thirty or more years of membership service or at age 60 with at least five years creditable service, with a retirement allowance commencing immediately; or any member upon completing five years of creditable service before age sixty may retire with a retirement allowance commencing at age sixty, provided, however, at the time of election of the deferred annuity there is no loan outstanding against his contributions.

The annual retirement allowance is equal to 2.5% of the average of the three highest years' compensation multiplied by the number of years of membership service. Employees hired before July 12, 1998 elected either the 2.5% or a 2.22% formula, which factors in overtime pay and lump sum payments for vacation, sick leave and compensatory balances. All new employees hired July 12, 1998 and thereafter are subject to the 2.5% formula. Pensions are increased by 3% compounded annually, commencing one year after retirement. The System also provides death and disability benefits. These benefit provisions and all other requirements, are established by the Cincinnati Municipal Code.

In 2007, an Early Retirement Window (ERW) was offered to City employees who would have 28 or more years of service by December 31, 2007. Employees who elected the window were granted two additional years of service. The additional actuarial accrued liability associated with the ERW of approximately \$42,300,000 will be funded by separate contributions made by the city over a 15 year time period. The contributions for 2009 was \$2,353,816. The contribution will increase each year until 2015 when it will be \$6,177,556 through 2023.

Contributions

Each member contributes at a rate of 7% of his salary until his retirement. This percent contributed by the employees is fixed by the fund's Board of Trustees on the basis of authority provided by Chapter 203 Section 73 of the Cincinnati Municipal Code. In 2009, the municipal code was amended to increase the employee contribution amount. Beginning in 2010, the each member will contribute at a rate of 7.5% for 2010, 8% for 2011, 8.5% for 2012 and 9% for 2013 and all future years.

The City makes annual employer contributions based on a percentage of the salaries of all members. For 2009 the contribution rate was 17% for all employers and the covered payroll was \$170,416,000. The rate based on

the actuarial report was 34.32%. The City's contributions to the City of Cincinnati Retirement System for the years ending December 31, 2009, 2008 and 2007 were \$26,650,000, \$22,514,000, and \$26,449,000 respectively. The contributions for 2009 and 2008 were not equal to the required contributions. Administrative costs are financed from the system assets.

As of December 31, 2009 for the pension plan the unfunded actuarial accrued liability was \$494,331,387 to be amortized over an open period of 30 years, the funded ratio was 76.7%, and the actuarial value of assets was \$1,631,407,000. The unfunded actuarial accrued liability as a percentage of covered payroll was 290.1%. The required supplementary schedule, which immediately follows the notes, contains multi-year trend information about the actuarial value of plan assets and if it is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Although this is a multiple-employer cost allocation plan, it is being accounted for as a single employer plan. This is due to the fact that the number of active participants from employers other than the City of Cincinnati is insignificant in relation to the total number of active City of Cincinnati participants.

Annual Pension Cost and Net Pension Obligation. The City's annual pension cost and net pension obligation to CRS for the current year were as follows:

(Amounts in Thousands)	<u>2009</u>	<u>2008</u>	<u>2007</u>
Annual required contribution	\$ 43,065	\$ 38,767	\$ 16,753
Interest on net pension obligation	2,663	1,529	1,697
Adjustment to annual required contribution	(3,740)	(2,147)	(1,979)
Annual pension costs	41,988	38,149	16,471
Actual contribution	(26,650)	(23,969)	(16,753)
Increase(decrease) in net pension obligation	15,338	14,180	(282)
Net pension obligation beginning of year	33,290	19,110	19,392
Net pension obligation end of year	<u>\$ 48,628</u>	<u>\$ 33,290</u>	<u>\$ 19,110</u>
Annual pension costs	\$ 41,988	\$ 38,149	\$ 16,471
Percentage of annual pension cost contribution	63.47%	62.83%	101.71%

Annual OPEB Costs and Net OPEB Obligation

(Amounts in Thousands)	<u>2009</u>	<u>2008</u>	<u>2007</u>
Annual required contribution	\$ 11,388	\$ 22,767	\$ 13,324
Interest on net OPEB	2,036	578	641
Adjustment to annual required contribution	(2,859)	(843)	(747)
Annual OPEB	10,565	22,502	13,218
Actual contribution	(5,597)	(4,275)	(13,324)
Increase(decrease) in net OPEB	4,968	18,227	(106)
Net OPEB beginning of year	25,446	7,219	7,325
Net OPEB end of year	<u>\$ 30,414</u>	<u>\$ 25,446</u>	<u>\$ 7,219</u>
Annual pension costs	\$ 10,565	\$ 22,502	\$ 13,218
Percentage of annual pension cost contribution	52.98%	19.00%	100.80%

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting - The City of Cincinnati Retirement System financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - The Retirement System investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates.

Securities Lending – The Retirement System securities lending program disclosures are presented in accordance with Governmental Accounting Standards Board Statement 28, Accounting and Financial Reporting for Securities Lending Transactions and Statement 40, Deposit and Investment Risk Disclosures. The disclosures are located in Footnote 2 – Deposits with Financial Institutions and Investments and on the statement of plan net assets and statement of changes in plan net assets.

Derivatives – The Retirement System derivative disclosures are presented in accordance with Governmental Accounting Standards Board Technical Bulletin No. 94 –1, Disclosures about Derivatives and Similar Debt and Investment Transactions, and Governmental Accounting Standards Board Statement 40, Deposit and Investment Risk Disclosures, and can be found in Footnote 2 – Deposits with Financial Institutions and Investments.

Other Postemployment Benefit Information

The System provides hospital and surgical insurance and dental and vision insurance to retired members who have earned fifteen years credited service at the time of termination or terminate after age sixty with five years credited service. Those who are receiving survivor benefits of eligible members are entitled to have their hospital and surgical insurance and dental and vision insurance premiums paid by the System. When benefits would be reduced by reason of the retired member's eligibility for hospital and medical benefits under federal social security laws, the System will pay whatever additional fees are required for the federal medical coverage.

The health care coverage provided by the System is considered an Other Postemployment Benefit (OPEB) as described in GASB statement 45. It is advance-funded on an actuarially determined basis as a portion of the employer contribution requirement to the System. The Cincinnati Municipal Code provides authority for employer contributions. The City of Cincinnati Retirement System's healthcare coverage was established under, and is administrated in accordance with, Internal Revenue Code 401(h).

The actuarial assumptions used for the December 31, 2009 valuation included an assumption for hospital and surgical benefits recognizing adjusted premiums based on experience for recent years adjusted to current year by assumed annual increases in premium costs. The actuarial valuations for OPEB plans are estimates of the value of reported amounts and assumptions about the probability of events far into the future. Amounts determined are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

The cost of OPEBs is recognized as an expense as claims are paid. The employer contribution that was used to fund postemployment benefits was \$5,597,000 as of December 31, 2009 for the healthcare plan the unfunded actuarial accrued liability was \$131,370,000 to be amortized over an open period of 30 years, the funded ratio was 85%, and the actuarial value of assets was \$746,029,000. The unfunded actuarial accrued liability as a percentage of covered payroll was 77.1%. Calculations are based on the OPEB benefits provided under the terms of the plan in effect at the time of each valuation and on the pattern of cost sharing between the employer and the plan members at that point. The actuarial calculations of the OPEB plan reflect a long term perspective. The required supplementary schedule, which immediately follows the notes, contains multi-year trend

information about the actuarial value of plan assets and if it is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/09
Actuarial cost method	Individual entry age normal
Asset valuation method	The actuarial value of assets was reset to market value of assets as of December 31, 2003. For future years, asset gains and losses will be recognized at the rate of 20% per year. The investment gain/(loss) is taken as the excess of the actual return on assets over the expected return on assets. The investment gain/(loss) is then recognized at 20% per year until fully recognized. The actuarial value of assets is the market value minus the sum of the deferred investment gains/(losses) during the preceding five plan years. In addition, the actuarial value is restricted to be no less than 80% of the market value or no more than 120% of the market value.
Actuarial assumptions:	
Investment rate of return	8% per year, net of expenses, compounded annually.
Mortality	
Non-disabled lives:	Uninsured Pensioner 1994 Mortality Table projected to 2009
Disabled Retirees:	Pension Benefit Guarantee Corp. Disabled Mortality Table
Turnover	2006 City of Cincinnati Rate of Termination Experience Table
Disability	2006 City of Cincinnati Disability Retirement Experience Table
Salary increases	Salary increases are assumed to vary by service. For those who had not elected the 2.50% formula an additional 10% assumption increase in average salary is used to reflect final lump sum payments.
Medical Benefits:	The City offers medical benefits (including outpatient prescription drug coverage) to retirees before and during Medicare eligibility. As of January 1, 2008, all future retirees will be covered by the 80/20 PPO plan. The employee contribution for 2009 is \$189.60 per individual and \$525 per family plan. Retirees who retired prior to 2008 may participate in either Modified PPO plan or if eligible the Modified Carve-Out PPO. To be eligible for the Carve-Out PPO, a retiree must have a pension system benefit of less \$30,000 or less per year. Employees who retired under a special incentive plan in 2007 and are covered by the 80/20 PPO plan.

Starting claim costs were developed based on historical retiree claims and enrollment experience data projected forward to the valuation period with trend and adjusted for the demographics of the historical vs. current retiree population. Historical claims experience was reviewed from January 2003 through December 2007, with data split separately by plan, by medical and prescription drug coverage, and by Medicare status.

Some retirees may have dependent children covered under the retiree health plan. Their cost is included in the historical claims experience used to estimate the adult per capita rate.

Costs are determined on a per capita basis, adjusted to age 65, and annualized for presentation. Costs are developed by plan (Traditional, PPO and HMO), and blended based on the current and expected enrollment among plans.

For health plan projection/valuation purposes, the City's valuation is split into two "Groups". Group 1 refers to current inactive (retiree) participants and active participants hired prior to 1997. Group 2 refers to active participants hired in 1997 or later. The reason for this distinction is that the contribution methodology is materially different for those employees hired after January 8, 1997.

Retiree Contributions

Group 1 participants covered by the Modified PPO or the Carve-out PPO plans do not contribute towards the cost of coverage. Group 1 participants covered by the 80/20 PPO contribute an amount equal to the active employee contribution. Group 2 future retirees will pay the higher of the active employee contribution or the portion of their cost determined by the point system.

Other Health Benefits

Medicare Part B: The City reimburses the Medicare Part B premiums for retirees and dependents. Medicare Part B premiums are assumed to increase in accordance with estimates from the 2009 Annual Report of the Board of Trustee Report until the year 2017 (same as in last year's valuation) and then increase at 5.0% per year thereafter. 2009 Part B Premiums are \$1,326 (\$1,157 in 2008).

Dental Benefits

One traditional dental indemnity plan is provided to all current and future retirees. The plan includes a \$1,000 annual maximum on plan benefits. 2009 projected starting cost is \$266 per adult per year (\$298 for the 2008 estimate). Costs are assumed to increase at a decreasing rate, starting at 5.80% for 2010, then decreasing gradually to 0% by 2045. This takes the \$1,000 annual maximum on annual dental claims into account.

Vision Benefits

One indemnity design plan is provided to all current and

future retirees. The plan has fixed benefits with a \$100 annual maximum benefit. The projected starting cost for 2009 is \$22 per adult per year (\$23 was the 2008 estimate). Although the claims benefit level is fixed, we anticipate a 3.0% annual trend increase in costs to account for increases in utilization/administrative costs. No aging impact is assumed in the vision coverage.

Option Electives

75% of male participants and 25% of female participants will have a spouse who is covered under the medical, dental, and vision benefits portions of the plan. Of these participants with a covered spouse, 85% will elect a Joint & Survivor option.

Expenses

The investment return is set based on an implicit expense assumption of approximately 35 basis points.

REQUIRED
SUPPLEMENTARY INFORMATION

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REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS

(AMOUNTS IN THOUSANDS)

PENSION PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	% Funded Ratio (a/b)	Covered Payroll (c)	% UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/04	\$ 1,607,444	\$ 1,696,645	\$ 89,201	\$ 94.74	\$ 182,575	\$ 48.86
12/31/05	1,654,448	1,767,359	112,911	93.61	175,335	64.40
12/31/06	1,720,978	1,968,676	247,698	87.42	175,369	141.24
12/31/07	1,794,406	2,080,923	286,517	86.23	182,396	157.09
12/31/08	1,490,497	2,094,762	604,265	71.15	164,640	367.02
12/31/09	1,631,407	2,125,738	494,331	76.75	170,416	290.07

HEALTHCARE PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	% Funded Ratio (a/b)	Covered Payroll (c)	% UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/04	\$ 753,105	\$ 822,938	\$ 69,833	\$ 91.51	\$ 182,575	\$ 38.25
12/31/05	775,248	789,740	14,492	98.16	175,335	8.27
12/31/06	805,695	966,726	161,031	83.34	175,369	91.82
12/31/07	835,486	921,985	86,499	90.62	182,396	47.42
12/31/08	688,870	998,491	309,621	68.99	164,640	188.06
12/31/09	746,029	877,399	131,370	85.03	170,416	77.09

SCHEDULE OF EMPLOYERS' CONTRIBUTIONS

(AMOUNTS IN THOUSANDS)

PENSION PLAN

Year Ended December 31	Annual Required Contribution	% Percentage Contributed
2004	\$ 29,857	48.77
2005	34,148	46.63
2006	23,227	107.40
2007	38,571	82.35
2008	38,767	61.83
2009	43,065	61.88

HEALTHCARE PLAN

Year Ended December 31	Annual Required Contribution	% Percentage Contributed
2004	\$ 9,953	48.00
2005	5,662	55.44
2006	18,242	20.25
2007	30,691	17.18
2008	22,767	18.78
2009	11,388	49.15

** Beginning in 2006 the calculation of the annual required contribution was revised to reflect the actual amounts required to fund healthcare. In prior years, healthcare amounts were calculated with funding limited per IRS restrictions.

City of Cincinnati, Ohio
Budgetary Comparison Schedule
Non GAAP
For the year ended December 31, 2009
(Amounts in thousands)

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Budget - Positive (Negative)
	Original	Final		
General Fund				
Revenue				
Taxes	\$ 268,796	\$ 247,483	\$ 251,517	\$ 4,034
Licenses and Permits	7,790	7,790	7,690	(100)
Use of Money and Property	13,822	13,322	12,844	(478)
Intergovernmental Revenue	50,832	45,125	44,120	(1,005)
Charges for Services	19,363	19,363	20,408	1,045
Miscellaneous	4,374	4,374	6,757	2,383
Total Revenues	364,977	337,457	343,336	5,879
EXPENDITURES				
Current				
General Government	43,481	39,599	38,880	719
Community Development	6,501	6,408	6,389	19
Parks and Recreation	20,288	19,628	19,571	57
Public Safety	175,976	168,305	168,193	112
Transportation and Engineering	3,485	3,180	3,084	96
Public Services	19,594	20,645	20,557	88
Public Health	18,918	18,011	17,992	19
Employee Benefits	81,972	81,781	81,581	200
Capital Outlay	224	100	91	9
Total Expenditures	370,439	357,657	356,338	1,319
Excess (deficiency) of revenues over expenditures	(5,462)	(20,200)	(13,002)	7,198
Other Financing Sources (Uses)				
Transfers In	3,023	11,178	11,178	
Transfers (Out)		(364)	(364)	
Total Other Financing Sources (Uses)	3,023	10,814	10,814	-
Excess of revenue over (under) Expenditures and Other Financing Sources	(2,439)	(9,386)	(2,188)	7,198
Cancellation of Prior Years Encumbrances		2,560	2,920	360
Fund balances - beginning	14,577	14,577	14,577	
Fund balances - ending	<u>\$ 12,138</u>	<u>\$ 7,751</u>	<u>\$ 15,309</u>	<u>\$ 7,558</u>
Adjustments necessary to convert the results of operations at end of year on the budget basis to the modified accrual basis (GAAP) are as follows:				
Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other uses per the Budgetary Comparison Schedule			\$ (2,188)	
(Increases) decreases from revenues:				
Received in cash during year but already accrued as receivables (GAAP) at December 31, 2008			(33,172)	
Accrued as receivables at December 31, 2009 but not recognized in budget			32,252	
(Increases) decreases from encumbrances:				
Expenditures of amounts encumbered during prior years			(12,269)	
Recognized as expenditures in the budget			11,705	
(Increases) decreases from expenditures:				
Accrued as liabilities at December 31, 2008 recognized as expenditures (GAAP) but not in budget			6,207	
Accrued as liabilities at December 31, 2009			(4,563)	
Inventory purchase recognized as expenditures (budget) but not in GAAP			14	
Net Change in fund balance per the Statement of Revenues, Expenditures, and Changes in Fund Balance (Page 48)			<u>\$ (2,014)</u>	

See notes to required supplementary information.

City Of Cincinnati, Ohio
Note to the Required Supplementary Information
December 31, 2009

Note A- Budgetary Data

An annual operating budget is legally adopted each fiscal year for the General Fund, Debt Service Fund, Capital Projects Fund and following Special Revenue Funds: Health Services, Street Construction Maintenance and Repair, Parking Meter, Cable TV, Income Tax Infrastructure, Income Tax Transit, Motor Vehicle License and Special Recreation. The budgetary data reports included within this report are prepared on a cash basis of accounting, with the exception of certain accrued personal service and employee benefit costs. Encumbrances, which do not lapse at year-end, are included as expenditures in the current year budget (Non-GAAP). The budgetary process begins at least six months prior to the calendar year for which the budget is to be adopted, with the City certifying the proposed budget to the County Auditor by July 20. By January 1, City Council may adopt annual or temporary appropriation measures using, in part, the official certificate of estimated resources approved by the County Budget Commission and tax rates certified by the County Auditor. By April 1, City Council must adopt annual appropriation ordinances. Only unencumbered appropriations lapse at year end.

There are several other special revenue appropriated funds whose revenues are mostly grants which are appropriated monthly as revenues are receipted. These funds include the special revenue fund: Recreation, Parks, Safety, Health, Cincinnati Blue Ash Airport, Community Development, Department of Labor Grants and Other. The budgets for these funds in the reports included herein are equivalent to the funds expenditures and annual encumbrances at year end. The budgeted revenue is the amount of resources available for expenditures within the year.

Some reimbursement grants funds are encumbered before revenue is receipted resulting in negative fund balances. The Community Development Fund (\$9,201) and the Other Grants fund (\$16,437) reflect negative fund balances at December 31, 2009.

The levels of appropriation control for each budgeted expenditure classification that may not be exceeded are: personal services, non-personal services, capital outlay, and debt service. Any revisions that alter the budgeted expenditure classification of any division within a City department must be approved by City Council. During the year, several supplementary appropriations were necessary.

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SUPPLEMENTARY INFORMATION

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MAJOR GOVERNMENTAL FUNDS

General Fund - is the general operating fund for the City. It is used to account for resources, traditionally associated with governments, which are not required to be accounted for in another fund.

Capital Projects Fund - is used primarily to account for resources designated to construct or acquire governmental fund capital assets. Such resources are derived principally from proceeds of general obligation debt, federal and state grants and City income tax.

Debt Service Fund - accounts for the resources accumulated and payments made for principal and interest on general obligation debt and capital lease payments of the governmental funds.

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CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Fund				
Revenue				
Taxes				
Real Property	\$ 23,679	\$ 23,679	\$ 23,490	\$ (189)
Personal Property	-	-	199	199
City Income Tax	240,723	219,804	223,800	3,996
Admissions	4,394	4,000	4,028	28
Total Taxes	268,796	247,483	251,517	4,034
Licenses and Permits				
Street Use	2,409	2,409	2,473	64
Health	57	57	3	(54)
Police and Protective	54	54	59	5
Beer and Liquor	500	500	468	(32)
Business and Merchandising	11	11	10	(1)
Amusements	63	63	77	14
Professional and Occupational	198	198	181	(17)
Buildings, Structures and Equipment	4,498	4,498	4,419	(79)
Total Licenses and Permits	7,790	7,790	7,690	(100)
Use of Money and Property				
Fines, Forfeits and Penalties	5,152	5,152	4,955	(197)
Income from Treasury Investments	8,500	8,000	7,659	(341)
Rents	160	160	205	45
General Concessions and Commissions	10	10	25	15
Total Use of Money and Property	13,822	13,322	12,844	(478)
Intergovernmental Revenue				
Proportionately shared State Taxes				
Local Government Fund - Sales, Franchise, State				
Income Tax	28,534	24,259	24,546	287
Local Government Fund - Financial Institution Tax	557	557	810	253
Estate Tax	16,432	15,000	13,187	(1,813)
Public Utility Property Tax Reimbursement	551	551	615	64
State Income Tax - Real Property Tax Reduction	2,089	2,089	2,266	177
State Income Tax - Tangible Property Tax Reduction	2,669	2,669	2,696	27
Total Intergovernmental Revenue	50,832	45,125	44,120	(1,005)
Charges for Services				
General Government	8,250	8,250	9,115	865
Public Recreation	-	-	2	2
City Planning				
Other Inspection Certificates	1,303	1,303	1,234	(69)
Elevator Certificates	590	590	591	1
Public Safety				
Police and Communication Charges	10	10	40	30
Motor Vehicle Response	50	50	2	(48)
Impounded Vehicle Fees	1,500	1,500	1,467	(33)
Protective Inspection Fees	120	120	203	83
Protective Service - Burglary Alarm	400	400	261	(139)
Emergency Transportation Service	5,390	5,390	5,558	168
Other Public Safety Charges	100	100	130	30
Public Services				
Recycling Incentive Fee	350	350	355	5
Other Public Services Charges	150	150	529	379
Public Health				
Vital Statistics	1,034	1,034	812	(222)
Clinic Fees	106	106	106	-
Other Public Health charges	10	10	3	(7)
Total Charges for Current Services	19,363	19,363	20,408	1,045
Miscellaneous	4,374	4,374	6,757	2,383
Total Revenues	364,977	337,457	343,336	5,879

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Fund				
(Continued)				
Expenditures				
City Council				
Personal Services	\$ 1,428	\$ 1,397	\$ 1,363	\$ 34
Non Personal Services	27	61	41	20
Total City Council	1,455	1,458	1,404	54
Office of the Mayor				
Personal Services	435	413	402	11
Non Personal Services	33	63	62	1
Total Office of the Mayor	468	476	464	12
Office of the Clerk of Council				
Personal Services	315	319	299	20
Non Personal Services	347	347	279	68
Total Office of the Clerk of Council	662	666	578	88
Department of Regional Computer Center				
Personal Services	69	54	54	-
Non Personal Services	5,230	4,846	4,845	1
Total Regional Computer Center	5,299	4,900	4,899	1
Department of the City Manager				
Office of the City Manager				
Personal Services	1,001	957	922	35
Non Personal Services	1,212	1,439	1,422	17
Total Office of the City Manager	2,213	2,396	2,344	52
Division of Budget and Evaluation				
Personal Services	681	669	669	-
Non Personal Services	87	57	54	3
Total Division of Budget and Evaluation	768	726	723	3
Division of Environmental Management				
Personal Services	200	172	172	-
Non Personal Services	2,196	2,453	2,452	1
Total Division of Environmental Management	2,396	2,625	2,624	1
Division of Economic Development				
Personal Services	360	321	320	1
Non Personal Services	24	24	17	7
Total Division of Economic Development	384	345	337	8
Total Department of the City Manager	5,761	6,092	6,028	64
Citizen's Complaint Authority				
Personal Services	436	395	388	7
Non Personal Services	32	29	25	4
Total Citizen's Complaint Authority	468	424	413	11
Department of Law				
Personal Services	3,135	3,093	3,080	13
Non Personal Services	1,251	1,103	1,102	1
Total Department of Law	4,386	4,196	4,182	14
Department of Human Resources				
Personal Services	1,314	1,162	1,162	-
Non Personal Services	435	426	328	98
Total Department of Human Resources	1,749	1,588	1,490	98
Department of Finance				
Office of the Director				
Personal Services	233	229	229	-
Non Personal Services	35	35	28	7
Total Office of the Director	268	264	257	7
Division of Accounts and Audits				
Personal Services	851	796	773	23
Non Personal Services	74	89	86	3
Total Division of Accounts and Audits	925	885	859	26

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Fund				
(Continued)				
Expenditures				
Department of Finance				
Division of Treasury				
Personal Services	\$ 291	\$ 262	\$ 255	\$ 7
Non Personal Services	160	146	139	7
Total Division of Treasury	451	408	394	14
Division of Risk Management				
Non Personal Services	170	125	125	-
Total Division of Risk Management	170	125	125	-
Division of Income Tax				
Personal Services	2,043	2,005	2,003	2
Non Personal Services	622	480	466	14
Total Division of Income Tax	2,665	2,485	2,469	16
Division of Purchasing				
Personal Services	531	481	481	-
Non Personal Services	125	85	83	2
Total Division of Purchasing	656	566	564	2
Division of Internal Audit				
Personal Services	347	311	311	-
Non Personal Services	53	43	27	16
Total Division of Internal Audit	400	354	338	16
Total Department of Finance	5,535	5,087	5,006	81
Department of Community Development and Planning				
Office of the Director				
Personal Services	660	652	644	8
Non Personal Services	3,703	3,673	3,673	-
Total Office of the Director	4,363	4,325	4,317	8
Division of Housing Development				
Personal Services	82	95	94	1
Non Personal Services	363	362	360	2
Capital Outlay	1	1	-	1
Total Division of Housing Development	446	458	454	4
Division of Community Development				
Personal Services	177	123	123	-
Non Personal Services	318	319	311	8
Total Division of Community Development	495	442	434	8
Division of New Construction & Existing Building Standards				
Personal Services	1,043	1,030	1,030	-
Non Personal Services	155	154	154	-
Total Division of New Construction & Existing Building Standards	1,198	1,184	1,184	-
Total Department of Community Development	6,502	6,409	6,389	20
Department of City Planning				
Division of City Planning				
Personal Services	650	585	566	19
Non Personal Services	165	122	114	8
Total Division of City Planning	815	707	680	27
Division of Licenses and Permits				
Personal Services	3,209	3,076	3,044	32
Non Personal Services	559	491	441	50
Total Division of Licenses and Permits	3,768	3,567	3,485	82
Total Department of City Planning	4,583	4,274	4,165	109
Department of Public Recreation				
West Region Division				
Personal Services	2,097	2,064	2,063	1
Non Personal Services	682	677	676	1
Total West Region Division	2,779	2,741	2,739	2

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

General Fund (Continued)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures				
East Region Division				
Personal Services	\$ 1,757	\$ 1,621	\$ 1,606	\$ 15
Non Personal Services	678	672	672	-
Total East Region Division	<u>2,435</u>	<u>2,293</u>	<u>2,278</u>	<u>15</u>
Department of Public Recreation				
Central Region Division				
Personal Services	1,858	1,815	1,808	7
Non Personal Services	672	667	667	-
Total Central Region Division	<u>2,530</u>	<u>2,482</u>	<u>2,475</u>	<u>7</u>
Maintenance Division				
Personal Services	2,264	2,181	2,161	20
Non Personal Services	1,436	1,439	1,439	-
Total Maintenance Division	<u>3,700</u>	<u>3,620</u>	<u>3,600</u>	<u>20</u>
Division of Athletics				
Personal Services	1,756	1,822	1,810	12
Non Personal Services	378	379	379	-
Total Division of Athletics	<u>2,134</u>	<u>2,201</u>	<u>2,189</u>	<u>12</u>
Division of Waterfront Activities				
Personal Services	517	511	510	1
Non Personal Services	242	238	238	-
Total Division of Waterfront Activities	<u>759</u>	<u>749</u>	<u>748</u>	<u>1</u>
Division of Administration				
Personal Services	978	955	955	-
Non Personal Services	224	213	213	-
Capital Outlay	23	13	12	1
Total Division of Administration	<u>1,225</u>	<u>1,181</u>	<u>1,180</u>	<u>1</u>
Total Department of Public Recreation	15,562	15,267	15,209	58
Department of Parks				
Office of the Director				
Personal Services	168	166	166	-
Non Personal Services	3	3	3	-
Total Office of the Director	<u>171</u>	<u>169</u>	<u>169</u>	<u>-</u>
Division of Operations and Facilities				
Personal Services	1,188	916	916	-
Non Personal Services	1,218	1,173	1,173	-
Total Division of Operations and Facilities	<u>2,406</u>	<u>2,089</u>	<u>2,089</u>	<u>-</u>
Division of Administration and Program Services				
Personal Services	1,330	1,274	1,274	-
Non Personal Services	842	842	842	-
Total Division of Administration and Program Services	<u>2,172</u>	<u>2,116</u>	<u>2,116</u>	<u>-</u>
Total Department of Parks	4,749	4,374	4,374	-
Department of Police				
Personal Services	88,930	85,503	85,503	-
Non Personal Services	13,775	12,596	12,562	34
Total Department of Police	<u>102,705</u>	<u>98,099</u>	<u>98,065</u>	<u>34</u>
Department of Fire				
Personal Services	65,557	63,420	63,359	61
Non Personal Services	7,714	6,786	6,769	17
Capital Outlay	174	74	73	1
Total Department of Fire	<u>73,445</u>	<u>70,280</u>	<u>70,201</u>	<u>79</u>
Department of Transportation and Engineering				
Office of the Director				
Personal Services	345	453	441	12
Non Personal Services	96	88	69	19
Total Office of the Director	<u>441</u>	<u>541</u>	<u>510</u>	<u>31</u>

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Fund				
(Continued)				
Expenditures				
Department of Transportation and Engineering (Continued)				
Division of Transportation Planning				
Personal Services	\$ 184	\$ 226	\$ 226	\$ -
Non Personal Services	37	28	20	8
Total Division of Transportation Planning	221	254	246	8
Division of Engineering				
Personal Services	413	89	89	-
Non Personal Services	156	126	73	53
Total Division of Engineering	569	215	162	53
Division of Traffic Engineering				
Personal Services	50	60	58	2
Non Personal Services	2,204	2,110	2,108	2
Total Division of Traffic Engineering	2,254	2,170	2,166	4
Total Department of Transportation and Engineering	3,485	3,180	3,084	96
Department of Public Services				
Office of the Director				
Personal Services	398	460	460	-
Non Personal Services	164	104	88	16
Capital Outlay	6	6	-	6
Total Office of the Director	568	570	548	22
Division of Traffic and Road Operations				
Personal Services	626	498	485	13
Non Personal Services	1,472	3,555	3,555	-
Total Traffic and Road Operations	2,098	4,053	4,040	13
Neighborhood Operations Division				
Personal Services	7,231	7,481	7,476	5
Non Personal Services	6,688	6,029	5,977	52
Total Neighborhood Operations Division	13,919	13,510	13,453	57
Division of City Facility Management				
Personal Services	248	214	214	-
Non Personal Services	2,767	2,304	2,302	2
Total City Facility Management	3,015	2,518	2,516	2
Total Department of Public Services	19,600	20,651	20,557	94
Department of Public Health				
Office of the Commissioner				
Personal Services	1,294	1,179	1,179	-
Non Personal Services	316	314	314	-
Capital Outlay	20	6	6	-
Total Office of the Commissioner	1,630	1,499	1,499	-
Office of Technical Resources				
Personal Services	1,328	1,360	1,353	7
Non Personal Services	859	844	842	2
Total Office of Technical Resources	2,187	2,204	2,195	9
Office of Community Health Services				
Personal Services	2,851	2,592	2,585	7
Non Personal Services	427	418	416	2
Total Office of Community Health Services	3,278	3,010	3,001	9
Division of Primary Care - Special Services				
Personal Services	2,736	2,721	2,721	-
Non Personal Services	524	460	459	1
Total Division of Primary Care - Special Services	3,260	3,181	3,180	1
Division of Primary Care - Health Centers				
Personal Services	6,095	6,034	6,034	-
Non Personal Services	965	754	754	-
Total Division of Primary Care - Health Centers	7,060	6,788	6,788	-

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Fund				
(Continued)				
Expenditures				
Division of School and Adolescent Health				
Personal Services	1,473	1,322	1,322	-
Non Personal Services	50	13	13	-
Total Division of School and Adolescent Health	<u>1,523</u>	<u>1,335</u>	<u>1,335</u>	<u>-</u>
Total Department of Public Health	18,938	18,017	17,998	19
Nondepartmental Accounts				
Pension				
Contributions to Pension System	\$ 12,942	\$ 12,958	\$ 12,958	\$ -
Contributions to State Pension System	1,485	1,485	1,370	115
Contributions to Police Pension System	17,309	17,462	17,461	1
Contributions to Fire Pension System	16,501	16,501	16,500	1
Employee Benefits				
Employee Insurance Benefits	31,514	31,075	31,075	-
Public Employee Assistance	260	260	259	1
Workers' Compensation Insurance	956	956	956	-
Police Officers and Firefighters' Insurance	300	300	225	75
State Unemployment Compensation	300	379	378	1
Lump Sum Payments	400	400	398	2
City Council Benefits	5	5	1	4
Professional Services and Legal Fees				
Judgments Against the City	1,500	1,500	1,500	-
Audit and Examiners' Fees	275	275	275	-
Hamilton County Treasurer's and Auditor's Fees	610	610	587	23
County Clerk Fees	350	350	350	-
Election Expense	110	110	110	-
Miscellaneous Accounts				
Memberships and Publications	100	100	64	36
Mayor's Office Obligations	20	20	15	5
Cincinnati Public Schools	5,000	5,000	5,000	-
Port Authority of Greater Cincinnati	350	350	350	-
Property Investment Reimbursement Agreements	2,000	2,000	2,000	-
Reserve for Contingencies	2,800	123	-	123
Total Nondepartmental Accounts	<u>95,087</u>	<u>92,219</u>	<u>91,832</u>	<u>387</u>
Total Expenditures	<u>370,439</u>	<u>357,657</u>	<u>356,338</u>	<u>1,319</u>
Excess (deficiency) of revenues over	(5,462)	(20,200)	(13,002)	7,198
Other Financing Sources (Uses)				
Transfers In	3,023	11,178	11,178	
Transfers (Out)		(364)	(364)	
Total Other Financing Sources (Uses)	<u>3,023</u>	<u>10,814</u>	<u>10,814</u>	<u>-</u>
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	(2,439)	(9,386)	(2,188)	7,198
Cancellation of Prior Years Encumbrances	-	2,560	2,920	360
Fund balances - beginning	14,577	14,577	14,577	
Fund balances - ending	<u>\$ 12,138</u>	<u>\$ 7,751</u>	<u>\$ 15,309</u>	<u>\$ 7,558</u>

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND

Revenue

Taxes

Real Property	\$ 23,755
Personal Property	199
City Income Tax	222,942
Admissions	<u>4,027</u>
Total Taxes	250,923

Licenses and Permits

Street Use	2,474
Health	3
Police and Protective	59
Beer and Liquor	483
Business and Merchandising	10
Amusements	77
Professional and Occupational	182
Buildings, Structures and Equipment	<u>4,421</u>
Total Licenses and Permits	7,709

Use of Money and Property

Fines, Forfeits and Penalties	4,967
Income from Treasury Investments	8,549
Rents	56
General Concessions and Commissions	<u>24</u>
Total Use of Money and Property	13,596

Intergovernmental Revenue

Proportionately shared State Taxes	
Local Government Fund - Sales, Franchise, State	
Income Tax	24,073
Local Government Fund - Financial Institution Tax	810

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND

(Continued)

Revenue

State Income Tax - Real Property Tax Reduction	\$ 2,266
State Income Tax - Tangible Property Tax Reduction	2,696
Estate Tax	13,187
Public Utility Property Tax Reimbursement	615
Payments from Other Governmental Units	78
Revenues from Private Sources	<u>67</u>

Total Intergovernmental Revenue	43,792
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Charges for Services

General Government	6,954
Public Recreation	2
Buildings and Inspections	
Other Inspection Certificates	1,224
Elevator Certificates	605
Public Safety	
Police and Communication Charges	31
Impounded Vehicle Fees	1,442
Protective Inspection Fees	201
Protective Service - Burglary Alarm	320
Emergency Transportation Service	5,566
Other Public Safety Charges	175

Public Services	1,240
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Public Health

Vital Statistics	812
Clinic Fees	106
Other Public Health charges	<u>2</u>

Total Charges for Current Services	18,680
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Miscellaneous	<u>4,523</u>
Total Revenues	<u>339,223</u>

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

City Council	\$ 1,409
Office of the Clerk of Council	602
Office of the Mayor	478
Department of the City Manager	
Office of the City Manager	2,072
Division of Budget and Evaluation	732
Division of Environmental Management	2,603
Division of Economic Development	311
Total Department of City Manager	<u>5,718</u>
Citizen's Complaint Authority	419
Department of Law	4,079
Department of Human Resources	1,494
Department of Finance	
Office of the Director	249
Division of Accounts and Audits	847
Division of Treasury	395
Division of Risk Management	123
Division of Income Tax	2,506
Division of Purchasing	565
Division of Internal Audit	344
Total Department of Finance	<u>5,029</u>
Department of City Planning	
Office of the Director	683
Division of Licenses and Permits	3,541
Total Department of City Planning	<u>4,224</u>

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND
(Continued)
Expenditures

Department of Community Development and Planning	
Office of the Director	\$ 4,651
Division of Housing Development	410
Division of Community Development	414
Division of New Construction & Existing Building Standards	1,201
Total Department of Community Development	<u>6,676</u>
Department of Public Recreation	
Division of Community Activities - West Region Division	2,714
Division of Community Activities - East Region Division	2,237
Division of Community Activities - Central Region Division	2,441
Division of Community Activities - Maintenance Division	3,560
Division of Athletics	2,196
Division of Waterfront Activities	738
Division of Administration	1,206
Total Department of Public Recreation	<u>15,092</u>
Department of Parks Administration and Program Services	
Office of the Director	171
Division of Operations and Facility Management	2,200
Division of Planning, Design and Development	2,059
Total Department of Parks Administration and Program Services	<u>4,430</u>
Department of Police	99,146
Department of Fire	70,452

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND
(Continued)
Expenditures

Department of Transportation and Engineering	
Office of the Director	\$ 534
Division of Engineering	236
Division of Transportation Planning	307
Division of Traffic Engineering	2,408
Total Department of Transportation and Engineering	<u>3,485</u>
Department of Public Services	
Office of the Director	529
Division of Traffic and Road Operations	1,727
Division of Neighborhood Operations	13,638
Division of City Facility Management	2,649
Total Department of Public Services	<u>18,543</u>
Department of Regional Computer Center	4,911
Department of Public Health	
Office of the Commissioner	1,502
Division of Technical Resources	2,194
Division of Community Health Services	2,985
Division of Primary Care - Programs	3,261
Division of Primary Care - Health Centers	6,801
Division of Primary Care - Other	1,308
Total Department of Public Health	<u>18,051</u>
Nondepartmental Accounts	
Pension	
Contributions to City Pension System	11,151
Contributions to State Pension System	1,316
Contributions to Police and Fire Pension System for Police	15,432
Contributions to Police and Fire Pension System for Fire	14,507

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND
(Continued)
Expenditures

Employee Benefits	
Employee Insurance Benefits	\$ 29,675
Public Employee Assistance	259
Workers' Compensation Insurance	852
Police Officers and Firefighters' Insurance	270
State Unemployment Compensation	392
Lump Sum Payments	209
City Council Staff Benefits	1
Professional Services and Legal Fees	
Judgments Against the City	624
Collaborative Policing Efforts	181
County Fees	937
Election Expense	86
Mayor's Office Obligations	6
Professional Memberships and Publications	64
Justice Department Policing Efforts	-
Cincinnati Public Schools	5,000
Audit Fees	235
Port Authority of Greater Cincinnati	350
Property Investment Reimbursement Agreements	3,513
Total Nondepartmental Accounts	<u>85,060</u>
 Total Expenditures	 349,298
 Excess (Deficiency) of revenues over expenditures	 (10,075)

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2009
(Amounts in Thousands)

GENERAL FUND
(Continued)

Other Financing Sources(Uses)	
Transfers In	\$ 11,354
Transfers (Out)	<u>(3,293)</u>
Total Other Financing Sources (Uses)	8,061
Excess (Deficiency) of Revenue and Other Financing Sources	(2,014)
Fund balances, January 1	66,697
Restatement of Fund Balance	<u>25,312</u>
Restated Fund Balance, January 1	92,009
Fund balances, December 31	<u><u>\$ 89,995</u></u>

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Budget	Actual	Variance with Final Budget Positive (Negative)
Capital Project Funds			
Revenue			
Taxes	\$ 35,395	\$ 35,395	\$ -
Use of Money and Property	2,154	2,154	-
Special Assessments	10	10	-
Intergovernmental Revenue	2,636	2,636	-
Federal Grants	1,392	1,392	-
State Grants and Subsidies	25,577	25,577	-
Miscellaneous	6,562	6,562	-
Total Revenues	73,726	73,726	-
Capital Outlay Expenditures			
Regional Computer Center	1,408	1,408	-
Department of the City Manager			
Office of the City Manager	3,927	3,927	-
Division of Environmental Management	532	532	-
Division of Economic Development	2,566	2,566	-
Total Department of the City Manager	7,025	7,025	-
Department of Human Resources	651	651	-
Department of Finance			
Division of Treasury	12	12	-
Division of Income Tax	56	56	-
Division of Purchasing	38	38	-
Total Department of Finance	106	106	-
Department of Community Development and Planning			
Office of the Director	208	208	-
Division of Housing Development	15,397	15,397	-
Division of Community Development	8,633	8,633	-
Division of New Construction and Building Standards	359	359	-
Total Department of Community Development	24,597	24,597	-
Department of City Planning			
Division of City Planning	489	489	-
Division of License and Permits	8	8	-
Total Department of City Planning	497	497	-
Department of Public Recreation			
Division of Golf Activities	1,162	1,162	-
Division of Waterfront Activities	319	319	-
Division of Support Services	9,603	9,603	-
Total Department of Public Recreation	11,084	11,084	-
Department of Parks			
Division of Operations and Facilities	11	11	-
Division of Administration and Program Services	10,066	10,066	-
Total Department of Parks	10,077	10,077	-
Department of Building and Inspections			
Division of Building Inspections	170	170	-
Total Department of Buildings and Inspections	170	170	-

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Final	Actual	Variance with Final Budget Positive (Negative)
Capital Project Funds			
(Continued)			
Capital Outlay Expenditures			
Department of Police	\$ 1,178	\$ 1,178	\$ -
Department of Fire	396	396	-
Department of Transportation and Engineering			
Office of the Director	112	112	-
Division of Transportation Planning	8,012	8,012	-
Division of Engineering	78,364	78,364	-
Division of Aviation	76	76	-
Division of Traffic Engineering	2,931	2,931	-
Total Department of Transportation and Engineering	89,495	89,495	-
Department of General Services			
Division of Convention Center	633	633	-
Division of Parking Facilities	5,582	5,582	-
Total Department of General Services	6,215	6,215	-
Department of Public Services			
Division of Traffic and Road Operations	578	578	-
Neighborhood Operations Division	88	88	-
Division of City Facility Management	28,309	28,309	-
Total Department of Public Services	28,975	28,975	-
Department of Public Health			
Office of the Commissioner	1,054	1,054	-
Total Department of Public Health	1,054	1,054	-
Department of Sewers			
Office of the Director	2,420	2,420	-
Total Department of Sewers	2,420	2,420	-
Total Capital Outlay Expenditures	185,348	185,348	-
Other Expenditures			
Department of the City Manager			
Non Personal Services	12	12	-
Department of Law			
Non Personal Services	1	1	-
Department of Finance			
Office of the Director			
Non Personal Services	10	10	-
Division of Accounts and Audits			
Non Personal Services	4,541	4,541	-
Debt Service	7,642	7,642	-
Department of Community Development and Planning			
Division of Community Development			
Non Personal Services	436	436	-
Department of Parks			
Division of Administration and Program Services			
Non Personal Services	30	30	-
Motorized Equipment	9,440	9,440	-
Total Other Expenditures	22,112	22,112	-
Total Expenditures	207,460	207,460	-
Excess (deficiency) of revenues over expenditures	(133,734)	(133,734)	-
			(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Final	Actual	Variance with Final Budget Positive (Negative)
Capital Project Funds			
(Continued)			
Other Expenditures			
Other Financing Sources (Uses)			
Bond Proceeds	\$ 79,490	\$ 79,490	\$ -
Transfers In	93,632	93,632	-
Transfers (Out)	(130)	(130)	-
Total Other Financing Sources (Uses)	172,992	172,992	-
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	39,258	39,258	-
Cancellation of Prior Years Encumbrances	-	-	-
Fund balances - beginning	191,057	191,057	
Fund balances - ending	\$ 230,315	\$ 230,315	\$ -

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Budget	Actual	Variance with Final Budget Positive (Negative)
Debt Service Fund			
Revenue			
Taxes	\$ 40,925	\$ 40,925	\$ -
Use of Money and Property	27,573	27,573	-
Intergovernmental Revenue	5,833	5,833	-
Miscellaneous Revenue	2,428	2,428	-
Total Revenues	76,759	76,759	-
Expenditures			
Department of the City Manager			
Office of the City Manager			
Capital Outlay	282	282	-
Debt Service	1,411	1,411	-
Total Office of the City Manager	1,693	1,693	-
Division of Economic Development			
Non Personal Services	166	166	-
Capital Outlay	3,006	3,006	-
Total Division of Economic Development	3,172	3,172	-
Total Department of the City Manager	4,865	4,865	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	123	123	-
Non Personal Services	936	936	-
Debt Service	430	430	-
Total Division of Accounts and Audits	1,489	1,489	-
Division of Treasury			
Personal Services	163	163	-
Non Personal Services	1,409	1,409	-
Debt Service	89,340	89,340	-
Total Division of Treasury	90,912	90,912	-
Total Department of Finance	92,401	92,401	-
Department of Community Development and Planning			
Division of Housing Development			
Non Personal Services	177	177	-
Capital Outlay	985	985	-
Debt Service	4,123	4,123	-
Total Division of Housing Development	5,285	5,285	-
Division of Community Development			
Debt Service	49	49	-
Total Division of Community Development	49	49	-
Total Department of Community Development	5,334	5,334	-
Urban Planning			
Non Personal Services	55	55	-
Debt Service	6,957	6,957	-
Total Urban Planning	7,012	7,012	-
Total Expenditures	109,612	109,612	-
Excess (deficiency) of revenues over	(32,853)	(32,853)	-
Other Financing Sources (Uses)			
General Obligation Bond Proceeds	30,373	30,373	-
Bond Premiums	1,279	1,279	-
Revenue Bond Proceeds	12,770	12,770	-
Operating Transfers In	63,581	63,581	-
Operating Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	108,003	108,003	-
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	75,150	75,150	-
Fund balances - beginning	65,282	65,282	-
Fund balances - ending	\$ 140,432	\$ 140,432	\$ -

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CITY OF CINCINNATI, OHIO

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Health Services Fund - Used to improve, establish, expand, and/or maintain health services to the citizens of Cincinnati.

Street Construction, Maintenance and Repair Fund - Used to account for street maintenance, repair and cleaning, and the operation and maintenance of traffic signals. Financing is provided by the City's share of State-levied Motor Vehicle License Tax, Gasoline Tax, and reimbursements of expenses.

Parking Meter Fund - Used to account for resources provided by collections from parking meters.

Cable T.V. Fund - Used to account for the proceeds of cable franchise fees received from the cable provider.

Income Tax Infrastructure Fund - Used to account for the proceeds of a .1% levy on earned income for infrastructure purposes.

Income Tax Transit Fund - Used to account for the proceeds of a .3% levy on earned income for transit purposes.

Motor Vehicle License Fund - Used to account for resources provided by the locally levied Municipal Motor Vehicle License Tax.

Special Recreation Fund - Used to account for monies received for special activities such as enrichment exercise programs or caretaker services.

Recreation - Used to account for Federal funds, private contributions, and user fees, and for expenditures made for special recreation activities.

Parks - Used to account for State funds, private contributions, and user fees, and for expenditures made for special parks activities.

Safety - Used to account for Federal and State funds and private contributions, and for expenditures made for public safety purposes.

Health - Used to account for Federal and State funds, private contributions and user fees, and for expenditures made for public health purposes.

Cincinnati Blue Ash Airport - Used to account for the revenue and the expenditures for the operation and maintenance of a municipal airport.

Community Development - Used to account for Federal funds received for city-wide development operations.

Department of Labor Grants - Used to account for Federal funds received for the relief of unemployment through jobs and training.

Other - Used to account for Federal and State funds, private contributions and user fees, and for expenditures for specific purposes not otherwise designated.

Bettman Nature Center - Used to account for the investment and expenditure of bequests made for the Bettman Nature Center.

CITY OF CINCINNATI, OHIO

PERMANENT FUNDS

Groesbeck Endowment - Used to account for the investment and expenditure of bequests made for the cost of music concerts in Burnet Woods.

Schmidlapp Park Music - Used to account for the investment and expenditure of bequests made for the cost of music concerts in Eden Park.

Joanna Peters Bequest - Used to account for the investment and expenditure of bequest made for the treatment of alcoholism.

W. M. Ampt Music Endowment - Used to account for the investment and expenditure of bequests made for the cost of concerts in various City parks.

Crosley Field Trust - Used to account for the investment and expenditure of bequests made for the maintenance of the Crosley Field Sports Complex.

Kroger Trust - Used to account for the investment and expenditure of a bequest made for the maintenance of the Hartwell Recreation Center.

Yeatman's Cove Park Trust - Used to account for the investment and expenditure of a bequest made for the maintenance of the Yeatman's Cove Park.

Park Board Fund - Used to account for the investment and expenditure of bequests related to the maintenance and improvement of Fleischmann Gardens, the Geier Esplanade, and various citywide parks.

CITY OF CINCINNATI, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009
(Amounts in Thousands)

	Special Revenue Funds							
	Street		Cable		Income Tax		Motor	
	Health Services	Construction Maintenance and Repair	Parking Meter	T.V.	Infrastructure	Transit	Vehicle License	Special Recreation
ASSETS								
Cash and Equivalents	\$ 1,175	\$ 3,800	\$ 1,129	\$ 2,997	\$ 4,434	\$ 7,225	\$ 984	\$ 2,064
Equity in City Treasury Cash								
Investments								
Receivables:								
Taxes								
Accounts, Net	619	1		32	2,052	6,157	1	22
Accrued Interest				4	111			34
Due from Other Funds	24	108	23	261	149	145	22	42
Due from Other Governments		3,835					1,251	
Inventory					155		58	
Advances to Other Funds		496						
Total Assets	\$ 1,818	\$ 8,240	\$ 1,152	\$ 3,294	\$ 6,901	\$ 13,649	\$ 2,316	\$ 2,162
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts Payable	45	76	70	212	137	59	100	31
Due to Other Funds	22	535	1	196	178		173	7
Accrued Payroll	91	442	3	102	482		149	68
Accrued Liabilities	4	7		2	10		2	2
Deposits Payable		6		225	1			
Deferred Revenue		2,531		3	720	2,250	845	25
Estimated Liability for Unpaid Claims					11			
Total Liabilities	162	3,597	74	740	1,539	2,309	1,269	133
Fund Balances:								
Nonspendable		496			155		58	
Restricted		4,147			5,207	11,340	989	1
Assigned	1,656		1,078	2,554				2,028
Unassigned								
Total Fund Balances	1,656	4,643	1,078	2,554	5,362	11,340	1,047	2,029
Total Liabilities and Fund Balances	\$ 1,818	\$ 8,240	\$ 1,152	\$ 3,294	\$ 6,901	\$ 13,649	\$ 2,316	\$ 2,162

CITY OF CINCINNATI, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009
(Amounts in Thousands)

Special Revenue Funds										
	Recreation	Parks	Safety	Health	Cincinnati Blue Ash Airport	Community Development	Department of Labor Grants	Other	Bettman Nature Center	
ASSETS										
Cash and Equivalents	\$ 6	\$ 1,558	\$	\$	\$	\$	\$	\$ 20	\$ 29	
Equity in City Treasury Cash	2,934	2,365	18,567	2,277	125	975	477	12,653		
Investments		3,359							1,227	
Receivables:										
Accounts, Net		1	686	569	62			496		
Special Assessments						5,418		3,935		
Accrued Interest	47	39	181							
Due from Other Funds	59	48	376	46	3	27	10	255		
Due from Other Governments	10		138	334		2,043		1,963		
Inventory				156				101		
Advances to Other Funds	25							991		
Total Assets	\$ 3,081	\$ 7,370	\$ 19,948	\$ 3,382	\$ 190	\$ 8,463	\$ 487	\$ 20,414	\$ 1,256	
LIABILITIES AND FUND BALANCE										
Liabilities:										
Accounts Payable	\$ 14	\$ 5	\$ 370	\$ 528	\$ 1	\$ 2,355	\$	\$ 2,404	\$	
Due to Other Funds		5	492	70	1	28		83		
Accrued Payroll		17	70	380		67		80		
Accrued Liabilities			1	11		134		2,478		
Deposits Payable			1,879							
Deferred Revenue	45	29	219	284		7,460		2,776		
Advances from Other Funds			991					125		
Total Liabilities	\$ 59	\$ 56	\$ 4,022	\$ 1,273	\$ 2	\$ 10,044		\$ 7,946		
Fund Balances:										
Nonspendable	25			156				1,092		
Restricted	2,705	5,454	5,852	1,032	40		487	7,400	1,256	
Assigned	292	1,860	10,074	921	148	(1,581)		3,976		
Unassigned										
Total Fund Balances	\$ 3,022	\$ 7,314	\$ 15,926	\$ 2,109	\$ 188	\$ (1,581)	\$ 487	\$ 12,468	\$ 1,256	
Total Liabilities and Fund Balances	\$ 3,081	\$ 7,370	\$ 19,948	\$ 3,382	\$ 190	\$ 8,463	\$ 487	\$ 20,414	\$ 1,256	

CITY OF CINCINNATI, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009
(Amounts in Thousands)

	Permanent Funds								Total Nonmajor Governmental Funds
	Groesbeck Endowment Fund	Schmidlapp Park Music Fund	Joanna Peters Bequest	The W.M. Ampt Music Endowment Fund	Crosley Field Trust	Kroger Trust	Yeatman's Cove Park Trust	Park Board Fund	
ASSETS									
Cash and Equivalents	\$	\$	\$	\$	\$	\$	\$	\$	\$ 1,775
Equity in City Treasury Cash	39	50	112	126		83	591		65,182
Investments, at Fair Value	347			140	656			5,334	11,063
Receivables:									
Taxes									
Accounts, Net									8,209
Special Assessments									2,600
Accrued Interest		1	2	3		1	11		9,353
Due from Other Funds		1	2	3		2	12		445
Due from Other Governments	1								1,619
Inventory									9,574
Advances to Other Funds									470
Total Assets	\$ 387	\$ 52	\$ 116	\$ 272	\$ 705	\$ 86	\$ 614	\$ 5,447	\$ 111,802
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts Payable	\$	\$	\$	\$	\$	\$	\$	\$	\$ 6,407
Due to Other Funds									1,791
Accrued Payroll									1,951
Accrued Liabilities									2,651
Deposits Payable									2,111
Deferred Revenue		1	1	2		1	8		17,200
Estimated Liability for Unpaid Claims									11
Advances from Other Funds									1,116
Total Liabilities		1	1	2		1	8		33,238
Fund Balances:									
Nonspendable	378	50		261	225	50	501		3,447
Restricted	9	1	115	9	480	35	105	5,447	52,111
Assigned									24,587
Unassigned									(1,581)
Total Fund Balances	387	51	115	270	705	85	606	5,447	78,564
Total Liabilities and Fund Balances	\$ 387	\$ 52	\$ 116	\$ 272	\$ 705	\$ 86	\$ 614	\$ 5,447	\$ 111,802

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2009
(Amounts in Thousands)

	Special Revenue Funds							
	Street							
	Health Services	Construction Maintenance and Repair	Parking Meter	Cable T.V.	Income Tax Infrastructure	Income Tax Transit	Motor Vehicle License	Special Recreation
REVENUES								
Taxes	\$	\$	\$	\$	\$	\$	\$	\$
Licenses and Permits				2,970	14,383	43,150		
Use of Money and Property						176		377
Special Assessments								
Intergovernmental Revenue		9,525		17			2,499	70
Federal Grants								
State Grants and Subsidies					15			3,585
Charges for Current Services	4,165	1			1			
Miscellaneous								
Total Revenues	4,165	9,526		2,987	14,399	43,326	2,499	4,032
EXPENDITURES								
Current:								
General Government	106		112	2,165	2,057	492	112	160
Community Development				140		163		
Parks and Recreation		284			1,485	21		3,334
Public Safety			359					
Transportation and Engineering			588		3,404	78	1,946	
Public Services		6,524		37	3,694	46,536		
Transit System								
Public Health	3,338				3,617		548	162
Employee Benefits	533	2,355	58	494	3			18
Capital Outlay								
Total Expenditures	3,977	9,163	1,117	2,836	14,260	47,290	2,606	3,674
Excess (Deficiency) of Revenues over (under) Expenditures	188	363	(1,117)	151	139	(3,964)	(107)	358
OTHER FINANCING SOURCES (USES)								
Transfers In			1,239					11
Transfers (Out)				(215)		(100)		
Total Other Financing Sources (Uses)			1,239	(215)		(100)		11
Net Change in Fund Balances	188	363	122	(64)	139	(4,064)	(107)	369
Fund Balances, January 1	1,468	4,280	956	2,618	5,223	15,404	1,154	1,660
Fund Balances, December 31	1,656	4,643	1,078	2,554	5,362	11,340	1,047	2,029

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended December 31, 2009
(Amounts in Thousands)

Special Revenue Funds										
	Recreation	Parks	Safety	Health	Cincinnati Blue Ash Airport	Community Development	Department of Labor Grants	Other	Bettman Nature Center	
REVENUES										
Taxes	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Licenses and Permits			277	1,085				1,883	4	
Use of Money and Property	100	472	254		91	391		1,189	184	
Special Assessments				3		38		4,332		
Intergovernmental Revenue			5,224	1,480						
Federal Grants	385		5,336	7,556		13,632	115	12,303		
State Grants and Subsidies	161	22	374	283				1,598		
Charges for Current Services	11	668	1,626	3,428		57		1,753		
Miscellaneous		629	24	168		2,100		371		
Total Revenues	657	1,791	13,115	14,003	91	16,218	115	23,433		184
EXPENDITURES										
Current:										
General Government			4,487	135		1,888		7,921		
Community Development						1,870	116	2,278		
Parks and Recreation	541	1,391						2,205		8
Public Safety			9,630					1,330		
Transportation and Engineering					279			388		
Public Services						19		2,786		
Transit System								1		
Public Health				12,881		5				
Employee Benefits		2	10	2,038		593		13		
Capital Outlay			1,108			14,125		7,451		
Debt Service:										
Interest			49			270				
Total Expenditures	541	1,393	15,284	15,054	279	18,770	116	24,373		8
Excess (Deficiency) of Revenues over (under) Expenditures	116	398	(2,169)	(1,051)	(188)	(2,552)	(1)	(940)		176
OTHER FINANCING SOURCES (USES)										
Transfers In	18	279	36			1,590		3,834		(40)
Transfers (Out)			(499)							(40)
Total Other Financing Sources (Uses)	18	279	(463)			1,590		3,834		(40)
Net Change in Fund Balances	134	677	(2,632)	(1,051)	(188)	(962)	(1)	2,894		136
Fund Balances, January 1	2,888	6,637	18,558	3,160	376	(619)	488	9,574		1,120
Fund Balances, December 31	\$ 3,022	\$ 7,314	\$ 15,926	\$ 2,109	\$ 188	\$ (1,581)	\$ 487	\$ 12,468		\$ 1,256

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Permanent Funds									Total
	Groesbeck Endowment Fund	Schmidlapp Park Music Fund	Joanna Peters Bequest	The W.M. Ampt Music Endowment Fund	Crosley Field Trust	Kroger Trust	Yeatman's Cove Park Trust	Park Board Fund	Nonmajor Governmental Funds	
REVENUES										
Taxes	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Licenses and Permits									59,416	
Use of Money and Property									4,336	
Special Assessments	9	2	4	7	85	2	14	1,117	4,474	
Intergovernmental Revenue									4,373	
Federal Grants									18,745	
State Grants and Subsidies									39,397	
Charges for Current Services									2,438	
Miscellaneous									15,309	
Total Revenues									3,293	
EXPENDITURES										
Current:										
General Government									19,635	
Community Development									4,567	
Parks and Recreation									9,312	
Public Safety		2			7		1	33	11,319	
Transportation and Engineering									4,737	
Public Services									15,006	
Transit System									46,537	
Public Health									16,224	
Employee Benefits									10,423	
Capital Outlay									22,705	
Debt Service :										
Interest									319	
Total Expenditures									160,784	
Excess (Deficiency) of Revenues over Expenditures	9		4	7	78	2	13	1,084	(9,003)	
OTHER FINANCING SOURCES (USES)										
Transfers In										
Transfers (Out)	(18)			(9)	(18)			(212)	7,007	
Total Other Financing Sources (Uses)	(18)			(9)	(18)			(212)	(1,111)	
Net Change in Fund Balances	(9)		4	(2)	60	2	13	872	5,896	
Fund Balances, January 1	396	51	111	272	645	83	593	4,575	(3,107)	
Fund Balances, December 31	\$ 387	\$ 51	\$ 115	\$ 270	\$ 705	\$ 85	\$ 606	\$ 5,447	\$ 81,671	

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
HEALTH SERVICES FUND			
REVENUES			
Charges for Current Services	\$ 3,556	\$ 3,751	\$ 195
Total Revenues	3,556	3,751	195
EXPENDITURES			
Department of Public Health			
Division of Primary Care - Special Programs			
Personal Services	80	80	-
Non-Personal Services	<u>77</u>	<u>77</u>	<u>-</u>
Total Division of Primary Care - Special Programs	157	157	-
Division of Primary Care - Health Centers			
Personal Services	1,415	1,415	-
Non-Personal Services	<u>1,824</u>	<u>1,823</u>	<u>1</u>
Total Division of Primary Care - Health Centers	<u>3,239</u>	<u>3,238</u>	<u>1</u>
Total Department of Health	3,396	3,395	1
Nondepartmental Accounts			
Contribution to Pension System	262	259	3
Employee Insurance Benefits	270	265	5
Public Employee Assistance	1	1	-
Workers' Compensation Insurance	6	6	-
General Fund Overhead Charge	<u>106</u>	<u>106</u>	<u>-</u>
Total Nondepartmental Accounts	<u>645</u>	<u>637</u>	<u>8</u>
Total Expenditures	<u>4,041</u>	<u>4,032</u>	<u>9</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(485)	(281)	204
Cancellation of Prior Year Encumbrances		149	149
Fund Balance - January 1	<u>1,114</u>	<u>1,114</u>	
Fund Balance - December 31	<u>\$ 629</u>	<u>\$ 982</u>	<u>\$ 353</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND			
REVENUES			
Intergovernmental Revenue			
Motor Vehicle License	\$ 2,000	\$ 1,831	\$ (169)
Gasoline	6,785	7,844	1,059
Miscellaneous	715	803	88
Total Revenues	9,500	10,478	978
EXPENDITURES			
Department of Parks			
Operations and Facility Management			
Non-Personal Services	295	295	-
Total Operations and Facility Management	295	295	-
Total Department of Parks	295	295	-
Department of Public Services			
Traffic and Road Operations Division			
Personal Services	2,768	2,756	12
Non-Personal Services	2,510	2,509	1
Capital Outlay	21	21	-
Total Traffic and Road Operations Division	5,299	5,286	13
Neighborhood Operations Division			
Personal Services	2,405	2,184	221
Non-Personal Services	398	303	95
Total Neighborhood Operations Division	2,803	2,487	316
Total Department of Public Services	8,102	7,773	329
Nondepartmental Accounts			
Contribution to Pension System	1,135	1,052	83
Employee Insurance Benefits	1,279	1,217	62
Public Employee Assistance	6	-	6
Workers' Compensation Insurance	23	23	-
State Unemployment Compensation	44	44	-
Total Nondepartmental Accounts	2,487	2,336	151
Total Expenditures	10,884	10,404	480
Excess (Deficiency) of Revenues over (under) Expenditures	(1,384)	74	1,458
Cancellation of Prior Year Encumbrances	-	191	191
Fund Balance - January 1	2,550	2,550	
Fund Balance - December 31	\$ 1,166	\$ 2,815	\$ 1,649

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
PARKING METER FUND			
REVENUES			
Miscellaneous	<u>\$ 1,239</u>	<u>\$ 1,262</u>	<u>\$ 23</u>
Total Revenues	1,239	1,262	23
EXPENDITURES			
Department of Police			
Personal Services	<u>359</u>	<u>359</u>	<u>-</u>
Total Department of Police	359	359	-
Department of Transportation & Engineering			
Division of Traffic Engineering			
Personal Services	99	64	35
Non-Personal Services	<u>622</u>	<u>589</u>	<u>33</u>
Total Department of Transportation and Engineering	721	653	68
Nondepartmental Accounts			
Contribution to Pension System	38	38	-
Employee Insurance Benefits	17	17	-
Public Employee Assistance	1	1	-
Workers' Compensation Insurance	2	2	-
Downtown Special Improvement District	90	84	6
Reserve for Contingencies	<u>50</u>	<u>0</u>	<u>50</u>
Total Nondepartmental Accounts	<u>198</u>	<u>142</u>	<u>56</u>
Total Expenditures	<u>1,278</u>	<u>1,154</u>	<u>124</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(39)	108	147
Cancellation of Prior Year Encumbrances		35	35
Fund Balance - January 1	<u>903</u>	<u>903</u>	
Fund Balance - December 31	<u><u>\$ 864</u></u>	<u><u>\$ 1,046</u></u>	<u><u>\$ 182</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CABLE TV FUND			
REVENUES			
License and Permits	\$ 2,495	\$ 2,970	\$ 475
Miscellaneous	<u>5</u>	<u>17</u>	<u>12</u>
Total Revenues	2,500	2,987	487
EXPENDITURES			
Department of Regional Computer Center			
Personal Services	785	771	14
Non-Personal Services	<u>748</u>	<u>706</u>	<u>42</u>
Total Regional Computer Center	1,533	1,477	56
Office of the City Manager			
Personal Services	381	378	3
Non-Personal Services	<u>303</u>	<u>170</u>	<u>133</u>
	684	548	136
Division of Economic Development			
Non-Personal Services	<u>150</u>	<u>150</u>	<u>-</u>
	150	150	-
Total Office of the City Manager	834	698	136
Department of Community Development and Planning			
Division of Housing Development			
Non-Personal Services	<u>118</u>	<u>118</u>	<u>-</u>
Total Department of Community Development and Planning	118	118	-
Department of Public Services			
Division of Neighborhood Operations			
Personal Services	<u>34</u>	<u>34</u>	<u>-</u>
Total Department of Public Services	34	34	-
Nondepartmental Accounts			
Contribution to Pension System	278	262	16
Employee Insurance Benefits	217	215	2
Public Employee Assistance	1	-	1
Workers' Compensation Insurance	4	4	-
General Fund Overhead	<u>84</u>	<u>82</u>	<u>2</u>
Total Nondepartmental Accounts	584	563	21
Total Expenditures	<u>3,103</u>	<u>2,890</u>	<u>213</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(603)	97	700
OTHER FINANCING SOURCES (USES)			
Transfers In		86	86
Transfers Out	<u>(200)</u>	<u>(301)</u>	<u>(101)</u>
Total Other Financing Sources	(200)	(215)	(15)
Net Change in Fund Balance	(803)	(118)	685
Cancellation of Prior Years Encumbrances	-	427	427
Fund Balance - January 1	<u>1,776</u>	<u>1,776</u>	
Fund Balance - December 31	<u>\$ 973</u>	<u>\$ 2,085</u>	<u>\$ 1,112</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX INFRASTRUCTURE FUND			
REVENUES			
Taxes			
City Income Tax	\$ 14,323	\$ 14,439	\$ 116
Miscellaneous	691	1,111	420
Total Revenues	15,014	15,550	536
EXPENDITURES			
Regional Computer Center			
Non-Personal Services	753	753	-
Total Regional Computer Center	753	753	-
Office of the City Manager			
Personal Services	96	96	-
Non-Personal Services	4	4	-
Total Office of the City Manager	100	100	-
Office of Budget and Evaluation			
Personal Services	39	39	-
Non-Personal Services	15	14	1
Total Office of Budget and Evaluation	54	53	1
Department of Law			
Administration			
Personal Services	158	107	51
Non-Personal Services	7	5	2
Total Department of Law	165	112	53
Department of Human Resources			
Personal Services	186	186	-
Total Department of Human Resources	186	186	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	168	147	21
Non-Personal Services	3	1	2
Total Division of Accounts and Audits	171	148	23
Division of Purchasing			
Personal Services	82	82	-
Non-Personal Services	3	3	-
Total Division of Purchasing	85	85	-
Total Department of Finance	256	233	23

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX INFRASTRUCTURE FUND			
(Continued)			
Expenditures			
Department of City Planning			
Licenses and Permits			
Personal Services	\$ 37	\$ 37	\$ -
Total Department of City Planning	<u>37</u>	<u>37</u>	<u>-</u>
Department of Public Recreation			
Division of Maintenance			
Personal Services	<u>347</u>	<u>347</u>	<u>-</u>
Total Department of Public Recreation	<u>347</u>	<u>347</u>	<u>-</u>
Department of Parks			
Division of Operations and Facility Management			
Personal Services	1,285	1,285	-
Non-Personal Services	<u>44</u>	<u>44</u>	<u>-</u>
Total Division of Operations and Facility Management	<u>1,329</u>	<u>1,329</u>	<u>-</u>
Division of Administration and Program Services			
Personal Services	<u>37</u>	<u>37</u>	<u>-</u>
Total Division of Administration and Program Services	<u>37</u>	<u>37</u>	<u>-</u>
Total Department of Parks	<u>1,366</u>	<u>1,366</u>	<u>-</u>
Department of Transportation and Engineering			
Office of the Director			
Personal Services	410	410	-
Non-Personal Services	<u>37</u>	<u>19</u>	<u>18</u>
Total Office of the Director	<u>447</u>	<u>429</u>	<u>18</u>
Division of Transportation, Planning and Urban Design			
Personal Services	160	160	-
Non-Personal Services	<u>20</u>	<u>4</u>	<u>16</u>
Total Division of Transportation, Planning and Urban Design	<u>180</u>	<u>164</u>	<u>16</u>
Division of Engineering			
Personal Services	1,541	1,541	-
Non-Personal Services	<u>690</u>	<u>688</u>	<u>2</u>
Total Division of Engineering	<u>2,231</u>	<u>2,229</u>	<u>2</u>
Division of Traffic Engineering			
Personal Services	948	947	1
Non-Personal Services	<u>145</u>	<u>74</u>	<u>71</u>
Total Division of Traffic Engineering	<u>1,093</u>	<u>1,021</u>	<u>72</u>
Total Department of Transportation and Engineering	<u>3,951</u>	<u>3,843</u>	<u>108</u>
			(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX INFRASTRUCTURE FUND			
(Continued)			
Expenditures			
Department of Public Services			
Office of the Director			
Personal Services	\$ 181	\$ 181	\$ -
Non-Personal Services	8	3	5
Total Office of the Director	189	184	5
Division of Traffic and Road Operations			
Personal Services	1,050	1,050	-
Non-Personal Services	1,081	770	311
Capital Outlay	11	9	2
Total Division of Traffic and Road Operations	2,142	1,829	313
Division of City Facility Management			
Personal Services	1,158	1,153	5
Non-Personal Services	1,159	1,132	27
Total City Facility Management	2,317	2,285	32
Total Department of Public Services	4,648	4,298	350
Nondepartmental Accounts			
Contribution to Pension System	1,994	1,838	156
Employee Insurance Benefits	1,652	1,617	35
Public Employee Assistance	10	10	-
State Unemployment Compensation	46	46	-
Workers' Compensation Insurance	36	35	1
General Fund Overhead	671	651	20
Total Nondepartmental Accounts	4,409	4,197	212
Total Expenditures	16,272	15,525	747
Excess (Deficiency) of Revenues over (under) Expenditures	(1,258)	25	1,283
Cancellation of Prior Years Encumbrances	-	66	66
Fund Balance - January 1	3,102	3,102	
Fund Balance - December 31	\$ 1,844	\$ 3,193	\$ 1,349

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX TRANSIT FUND			
REVENUES			
Taxes			
City Income Tax	\$ 42,396	\$ 43,316	\$ 920
Use of Money and Property	300	207	(93)
Miscellaneous	-	16	16
Total Revenues	42,696	43,539	843
EXPENDITURES			
SORTA			
Operations	47,516	47,516	-
Total SORTA	47,516	47,516	-
Office of the City Manager			
Office of Budget and Evaluation			
Personal Services	17	17	-
Non-Personal Services	9	6	3
Total Office of the City Manager	26	23	3
Department of Parks			
Division of Operations and Facility Management			
Non-Personal Services	21	21	-
Total Department of Parks	21	21	-
Department of Transportation and Engineering			
Division of Transportation, Planning & Urban Design			
Personal Services	35	5	30
Non-Personal Services	138	133	5
Total Department of Transportation and Engineering	173	138	35
Nondepartmental Accounts			
General Fund Overhead	500	469	31
Total Nondepartmental Accounts	500	469	31
Total Expenditures	48,236	48,167	69
Excess (Deficiency) of Revenues over (under) Expenditures	(5,540)	(4,628)	912
OTHER FINANCING (Uses)			
Transfers In	-	-	
Transfers Out	(100)	(100)	
Total Other Financing Uses	(100)	(100)	-
Net Change in Fund Balance	(5,640)	(4,728)	912
Cancellation of Prior Years Encumbrances		18	18
Fund Balance - January 1	11,013	11,013	
Fund Balance - December 31	<u>\$ 5,373</u>	<u>\$ 6,303</u>	<u>\$ 930</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
MOTOR VEHICLE LICENSE FUND			
REVENUES			
Intergovernmental Revenue	\$ 2,368	2,498	\$ 130
Miscellaneous	<u>75</u>	<u>151</u>	<u>76</u>
Total Revenues	2,443	2,649	206
EXPENDITURES			
Department of Public Services			
Traffic and Road Operations Division			
Personal Services	1,328	1,318	10
Non-Personal Services	<u>842</u>	<u>840</u>	<u>2</u>
Total Department of Public Services	2,170	2,158	12
Nondepartmental Accounts			
Contribution to Pension System	276	273	3
Employee Insurance Benefits	263	261	2
Workers' Compensation Insurance	6	6	-
General Fund Overhead	<u>111</u>	<u>111</u>	<u>-</u>
Total Nondepartmental Accounts	<u>656</u>	<u>651</u>	<u>5</u>
Total Expenditures	<u>2,826</u>	<u>2,809</u>	<u>17</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(383)	(160)	223
Cancellation of Prior Years Encumbrances		22	22
Fund Balance - January 1	<u>656</u>	<u>656</u>	
Fund Balance - December 31	<u>\$ 273</u>	<u>\$ 518</u>	<u>\$ 245</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SPECIAL RECREATION FUND			
REVENUES			
Use of Money and Property	\$ 395	\$ 395	\$ -
Charges for Services	3,504	3,689	185
Intergovernmental Revenue	3	-	(3)
Miscellaneous	-	5	5
	<u>3,902</u>	<u>4,089</u>	<u>187</u>
Total Revenues	3,902	4,089	187
EXPENDITURES			
Department of Recreation			
West Region			
Personal Services	421	420	1
Non-Personal Services	216	176	40
	<u>637</u>	<u>596</u>	<u>41</u>
Total West Region	637	596	41
East Region			
Personal Services	733	730	3
Non-Personal Services	152	140	12
	<u>885</u>	<u>870</u>	<u>15</u>
Total East Region	885	870	15
Central Region			
Personal Services	515	505	10
Non-Personal Services	161	118	43
	<u>676</u>	<u>623</u>	<u>53</u>
Total Central Region	676	623	53
Division of Athletics			
Personal Services	215	199	16
Non-Personal Services	415	402	13
	<u>630</u>	<u>601</u>	<u>29</u>
Total Division of Athletics	630	601	29
Division of Waterfront			
Personal Services	261	137	124
Non-Personal Services	606	476	130
	<u>867</u>	<u>613</u>	<u>254</u>
Total Division of Waterfront	867	613	254
Division of Support Services			
Personal Services	60	59	1
Non-Personal Services	35	35	-
Capital Outlay	11	11	-
	<u>106</u>	<u>105</u>	<u>1</u>
Total Division of Support Services	106	105	1
Total Department of Recreation	3,801	3,408	393

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SPECIAL RECREATION FUND			
(Continued)			
Nondepartmental Accounts			
Contribution to Pension System	\$ 119	\$ 101	\$ 18
Employee Insurance Benefits	57	48	9
Public Employee Assistance	2	-	2
Workers' Compensation Insurance	9	9	-
General Fund Overhead	184	160	24
Total Nondepartmental Accounts	<u>371</u>	<u>318</u>	<u>53</u>
 Total Expenditures	 <u>4,172</u>	 <u>3,726</u>	 <u>446</u>
 Excess (Deficiency) of Revenues over (under) Expenditures	 (270)	 363	 633
OTHER FINANCING (Uses)			
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(270)	363	633
Cancellation of Prior Year Encumbrances	-	63	63
Fund Balance - January 1	<u>1,537</u>	<u>1,537</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 1,267</u>	<u>\$ 1,963</u>	<u>\$ 696</u>

Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
RECREATION GRANTS			
REVENUES			
Use of Money and Property	\$ 104	\$ 104	\$ -
Federal Grants	15	15	-
State Grants and Subsidies	532	532	-
Charges for Current Services	15	15	-
Miscellaneous Revenue	-	-	-
Total Revenues	666	666	-
EXPENDITURES			
Department of Recreation			
Region 1			
Personal Services	11	11	-
Non-Personal Services	19	19	-
Total Region 1	30	30	-
Region 2			
Personal Services	-	-	-
Non-Personal Services	6	6	-
Total Region 2	6	6	-
Region 3			
Personal Services	176	176	-
Non-Personal Services	163	163	-
Total Region 3	339	339	-
Division of Athletics			
Personal Services	46	46	-
Non-Personal Services	40	40	-
Total Division of Athletics	86	86	-
Division of Waterfront			
Non-Personal Services	6	6	-
Total Division of Waterfront	6	6	-
Division of Support Services			
Personal Services	7	7	-
Non-Personal Services	144	144	-
Total Division of Support Services	151	151	-
Total Department of Recreation	618	618	-
Total Expenditures	618	618	-
Excess (Deficiency) of Revenues over (under) Expenditures	48	48	-
OTHER FINANCING SOURCES:			
Transfer In	-	-	-
Fund Balance - January 1	2,756	2,756	
Adjustment for Prior Year Encumbrances	76	76	
Fund Balance - December 31	<u>\$ 2,880</u>	<u>\$ 2,880</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
PARKS			
REVENUES			
Use of Money and Property	\$ 455	\$ 455	\$ -
Charges for Current Services	667	667	-
State Grants and Subsidies	23	23	
Miscellaneous	<u>71</u>	<u>71</u>	<u>-</u>
Total Revenues	1,216	1,216	-
EXPENDITURES			
Department of Parks			
Office of the Director			
Non-Personal Services	<u>36</u>	<u>36</u>	<u>-</u>
Total Office of the Director	36	36	-
Division of Operations and Facility Management			
Personal Services	126	126	-
Non-Personal Services	<u>175</u>	<u>175</u>	<u>-</u>
Total Division of Operations and Facility Management	301	301	-
Division of Administration and Program Services			
Personal Services	441	441	-
Non-Personal Services	<u>339</u>	<u>339</u>	<u>-</u>
Total Division of Administration and Program Services	<u>780</u>	<u>780</u>	<u>-</u>
Total Department of Parks	1,117	1,117	-
Total Expenditures	<u>1,117</u>	<u>1,117</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	99	99	-
Fund Balance - January 1	1,781	1,781	
Adjustment for Prior Year Encumbrances	<u>67</u>	<u>67</u>	
Fund Balance - December 31	<u>\$ 1,947</u>	<u>\$ 1,947</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SAFETY			
REVENUES			
Licenses and Permits	\$ 277	\$ 277	\$ -
Use of Money and Property	18	18	-
Intergovernmental Revenue	3,165	3,165	-
Federal Grants	3,124	3,124	-
State Grants and Subsidies	130	130	-
Charges for Current Services	-	-	-
Miscellaneous	7	7	-
	<u>6,721</u>	<u>6,721</u>	<u>-</u>
Total Revenues	6,721	6,721	-
EXPENDITURES			
Department of Regional Computer Center			
Personal Services	1,209	1,209	-
Non-Personal Services	3,247	3,247	-
Capital Outlay	15	15	-
	<u>4,471</u>	<u>4,471</u>	<u>-</u>
Total Department of Regional Computer Center	4,471	4,471	-
Department of Police			
Personal Services	3,412	3,412	-
Non-Personal Services	6,090	6,090	-
Capital Outlay	1,299	1,299	-
Debt Services	270	270	-
	<u>11,071</u>	<u>11,071</u>	<u>-</u>
Total Department of Police	11,071	11,071	-
Department of Fire			
Personal Services	-	-	-
Non-Personal Services	567	567	-
Capital Outlay	120	120	-
	<u>687</u>	<u>687</u>	<u>-</u>
Total Department of Fire	687	687	-
Total Expenditures	<u>16,229</u>	<u>16,229</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(9,508)	(9,508)	-
Fund Balance - January 1	8,568	8,568	
Adjustment for Prior Years Encumbrances	<u>1,456</u>	<u>1,456</u>	
Fund Balance - December 31	<u>\$ 516</u>	<u>\$ 516</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	Budget	Actual	Variance with Budget - Positive (Negative)
HEALTH GRANTS			
REVENUES			
Licenses and Permits	\$ 1,085	\$ 1,085	\$ -
Use of Money and Property	408	408	-
Intergovernmental Revenue	2,786	2,786	-
Federal Grants	2,145	2,145	-
State Grants and Subsidies	7,890	7,890	-
Charges for Current Services	4,937	4,937	-
Special Assessments	3	3	-
Miscellaneous	39	39	-
Total Revenues	19,293	19,293	-
EXPENDITURES			
Department of Public Health			
Office of the Commissioner			
Personal Services	144	144	-
Non-Personal Services	1,270	1,270	-
Total Office of the Commissioner	1,414	1,414	-
Division of Community Health			
Personal Services	1,540	1,540	-
Non-Personal Services	2,337	2,337	-
Total Division of Community Health	3,877	3,877	-
Division of Primary Care - Special Programs			
Personal Services	2,536	2,536	-
Non-Personal Services	1,575	1,575	-
Total Division of Primary Care - Special Programs	4,111	4,111	-
Division of Primary Care - Health Centers			
Personal Services	1,814	1,814	-
Non-Personal Services	3,075	3,075	-
Total Division of Primary Care - Health Centers	4,889	4,889	-
Division of School and Adolescent Health			
Personal Services	869	869	-
Non-Personal Services	347	347	-
Total Division of School and Adolescent Health	1,216	1,216	-
Total Department of Health	15,507	15,507	-
Nondepartmental Accounts			
Contribution to Pension System	999	999	-
Employee Hospital Care	788	788	-
Dental and Vision Care	93	93	-
Medicare Tax	76	76	-
Public Employee Assistance	5	5	-
Workers' Compensation Insurance	24	24	-
General Fund Overhead Charge	137	137	-
Total Nondepartmental Accounts	2,122	2,122	-
Total Expenditures	17,629	17,629	-
Excess (Deficiency) of Revenues over (under) Expenditures	1,664	1,664	-
Transfers	3	3	
Cancellation of Prior Years Encumbrances	-		-
Fund Balance - January 1	(502)	(502)	
Adjustment for Prior Year Encumbrances	1,717	1,717	
Fund Balance - December 31	\$ 2,882	\$ 2,882	\$ -

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CINCINNATI BLUE ASH AIRPORT			
REVENUES			
Use of Money and Property	\$ 45	\$ 45	\$ -
Total Revenues	45	45	-
EXPENDITURES			
Department of Transportation and Engineering			
Division of Aviation			
Non-Personal Services	301	301	-
Capital Outlay	-	-	-
Total Division of Aviation	301	301	-
Total Department of Transportation and Engineering	301	301	-
Total Expenditures	301	301	-
Excess (Deficiency) of Revenues over (under) Expenditures	(256)	(256)	-
Fund Balance - January 1	234	234	
Adjustment for Prior Year Encumbrances	45	45	
Fund Balance - December 31	<u>\$ 23</u>	<u>\$ 23</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
REVENUES			
Use of Money and Property	\$ 2,497	\$ 2,497	\$ -
Federal Grants	15,323	15,323	-
Charges for Current Services	57	57	-
Miscellaneous	249	249	-
Total Revenues	18,126	18,126	-
EXPENDITURES			
Department of the City Manager			
Office of the City Manager			
Personal Services	28	28	-
Non-Personal Services	24	24	-
Total Office of the City Manager	52	52	-
Office of Budget and Evaluation			
Personal Services	140	140	-
Non-Personal Services	25	25	-
Total Office of Budget and Evaluation	165	165	-
Total Department of the City Manager	217	217	-
Department of Law			
Division of Administration			
Personal Services	183	183	-
Non-Personal Services	38	38	-
Capital Outlay	165	165	-
Total Department of Law	386	386	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	69	69	-
Non-Personal Services	1	1	-
Total Division of Accounts and Audits	70	70	-
Division of Treasury			
Personal Services	70	70	-
Total Division of Treasury	70	70	-
Division of Income Tax			
Capital Outlay	2	2	-
Total Division of Income Tax	2	2	-
Division of Internal Audit			
Non-Personal Services	\$ 19	\$ 19	\$ -
Total Division of Internal Audit	19	19	-
Total Department of Finance	161	161	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
(Continued)			
EXPENDITURES			
Department of Community Development			
Office of the Director			
Personal Services	\$ 345	\$ 345	\$ -
Non-Personal Services	159	159	-
Capital Outlay	<u>2,001</u>	<u>2,001</u>	<u>-</u>
Total Office of the Director	2,505	2,505	-
Division of Housing Development			
Personal Services	129	129	-
Non-Personal Services	56	56	-
Capital Outlay	<u>9,192</u>	<u>9,192</u>	<u>-</u>
Total Division of Housing Development	9,377	9,377	-
Division of Human Services			
Capital Outlay	<u>(124)</u>	<u>(124)</u>	<u>-</u>
Total Division of Human Services	(124)	(124)	-
Division of Community Development			
Personal Services	21	21	-
Non-Personal Services	9	9	-
Capital Outlay	<u>1,349</u>	<u>1,349</u>	<u>-</u>
Total Division of Community Development	1,379	1,379	-
Division of New Construction and Existing Building Standards			
Capital Outlay	<u>1,617</u>	<u>1,617</u>	<u>-</u>
Total Division of New Construction and Existing Building Standards	1,617	1,617	-
Total Department of Community Development and Planning	14,754	14,754	-
Department of City Planning			
Personal Services	399	399	-
Non-Personal Services	<u>10</u>	<u>10</u>	<u>-</u>
Total Department of City Planning	409	409	-
Department of Parks			
Division of Administration and Program Services			
Capital Outlay	<u>100</u>	<u>100</u>	<u>-</u>
Total Division of Administration and Program Services	100	100	-
Total Department of Parks	100	100	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
(Continued)			
EXPENDITURES			
Department of Public Services			
Division of City Facility Management			
Capital Outlay	585	585	-
Total Division of City Facility Management	<u>585</u>	<u>585</u>	<u>-</u>
Total Department of Public Services	585	585	-
Department of Health			
Division of Community Health			
Capital Outlay	672	672	-
Division of Community Health	672	672	-
Division of Primary Health Care - Centers			
Capital Outlay	26	26	-
Division of Primary Health Care - Centers	26	26	-
Total Department of Health	698	698	-
Nondepartmental Accounts			
Contribution to Pension System	336	336	-
Employee Hospital Care	231	231	-
Public Employee Assistance	2	2	-
Workers' Compensation Insurance	6	6	-
Audit and Examiner's Fees	6	6	-
Indirect Costs	464	464	-
Special Investigations and Studies	492	492	-
Total Nondepartmental Accounts	<u>1,537</u>	<u>1,537</u>	<u>-</u>
Total Expenditures	<u>18,847</u>	<u>18,847</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(721)	(721)	-
Fund Balance - January 1	(21,739)	(21,739)	
Adjustment for Prior Years Encumbrances	13,259	13,259	
Fund Balance - December 31	<u>\$ (9,201)</u>	<u>\$ (9,201)</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
DEPARTMENT OF LABOR GRANTS			
REVENUES			
Federal Grants	\$ 116	\$ 116	\$ -
Total Revenues	116	116	-
EXPENDITURES			
Department of Community Development			
Division of Housing Development			
Non-Personal Services	116	116	-
Total Division of Housing Development	116	116	-
Division of Community Development			
Non-Personal Services	15	15	-
Total Division of Housing Development	15	15	-
Total Department of Community Development and Planning	131	131	-
Total Expenditures	131	131	-
Excess (Deficiency) of Revenues over (under) Expenditures	(15)	(15)	-
Fund Balance - January 1	178	178	
Adjustment for Prior Year Encumbrances	201	201	
Fund Balance - December 31	<u>\$ 364</u>	<u>\$ 364</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
REVENUES			
Taxes	\$ 1,883	\$ 1,883	\$ -
Use of Money and Property	1,801	1,801	-
Special Assessments	4,197	4,197	-
Federal Grants	13,310	13,310	-
State Grants and Subsidies	1,595	1,595	-
Charges for Current Services	1,712	1,712	-
License and Permits	4	4	-
Intergovernmental Revenue	7	7	-
Miscellaneous	693	693	-
Total Revenues	25,202	25,202	-
EXPENDITURES			
Department of the City Manager			
Office of the City Manager			
Non-Personal Services	75	75	-
Total Office of the City Manager	75	75	-
Office of Budget and Evaluation			
Non-Personal Services	2,861	2,861	-
Capital Outlay	29	29	-
Total Office of Budget and Evaluation	2,890	2,890	-
Office of Environmental Management			
Personal Services	199	199	-
Non-Personal Services	84	84	-
Capital Outlay	17	17	-
Total Office of Environmental Management	300	300	-
Office of Economic Development			
Non-Personal Services	120	120	-
Total Office of Environmental Management	120	120	-
Total Department of the City Manager	3,385	3,385	-
Department of Finance			
Division of Accounts and Audits			
Non-Personal Services	234	234	-
Total Division of Accounts and Audits	234	234	-
Division of Treasury			
Non-Personal Services	3,854	3,854	-
Total Division of Treasury	3,854	3,854	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Division of Risk Management			
Personal Services	\$ 406	\$ 406	\$ -
Non-Personal Services	445	445	-
Total Division of Risk Management	<u>851</u>	<u>851</u>	<u>-</u>
Total Department of Finance	4,939	4,939	-
Department of Community Development and Planning			
Office of the Director			
Non-Personal Services	(1)	(1)	-
Capital Outlay	1,519	1,519	-
Total Office of the Director	1,518	1,518	-
Division of Housing Development			
Personal Services	28	28	-
Non-Personal Services	2,556	2,556	-
Capital Outlay	12,141	12,141	-
Total Division of Housing Development	14,725	14,725	-
Division of Human Services			
Non-Personal Services	(48)	(48)	-
Total Division of Human Services	(48)	(48)	-
Division of Community Development			
Non-Personal Services	1,898	1,898	-
Capital Outlay	(2,040)	(2,040)	-
Total Division of Community Development	(142)	(142)	-
Division of New Construction and Existing Building Standards			
Non-Personal Services	146	146	-
Capital Outlay	1,552	1,552	-
Total Division of Community Development	1,698	1,698	-
Total Department of Community Development and P	17,751	17,751	-
Department of Parks			
Division of Operations and Facility Management			
Personal Services	458	458	-
Non-Personal Services	1,586	1,586	-
Capital Outlay	117	117	-
Total Department of Parks	2,161	2,161	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Department of Police			
Non-Personal Services	1,338	1,338	-
Capital Outlay	<u>100</u>	<u>100</u>	<u>-</u>
Total Department of Police	1,438	1,438	-
Department of Transportation and Engineering			
Division of Transportation Planning			
Capital Outlay	<u>300</u>	<u>300</u>	<u>-</u>
Total Division of Transportation Planning	300	300	-
Division of Engineering			
Capital Outlay	<u>1,507</u>	<u>1,507</u>	<u>-</u>
Total Division of Engineering	1,507	1,507	-
Division of Traffic Engineering			
Personal Services	70	70	-
Non-Personal Services	137	137	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Division of Traffic Engineering	<u>207</u>	<u>207</u>	<u>-</u>
Total Department of Transportation and Engineering	2,014	2,014	-
Department of Public Services			
Division of Traffic and Road Operations			
Personal Services	40	40	-
Non-Personal Services	<u>203</u>	<u>203</u>	<u>-</u>
Total Division of Traffic and Road Operations	243	243	-
Division of Neighborhood Operations			
Non-Personal Services	<u>50</u>	<u>50</u>	<u>-</u>
Total Division of Neighborhood Operations	50	50	-
Division of City Facility Management			
Non-Personal Services	<u>2,982</u>	<u>2,982</u>	<u>-</u>
Total City Facility Management	<u>2,982</u>	<u>2,982</u>	<u>-</u>
Total Department of Public Services	3,275	3,275	-
			(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Nondepartmental Accounts			
General Fund Overhead	33	33	-
Total Nondepartmental Accounts	33	33	-
Total Expenditures	34,996	34,996	-
Excess (Deficiency) of Revenues over (under) Expenditures	(9,794)	(9,794)	-
Fund Balance - January 1	(21,306)	(21,306)	
Adjustment for Prior Years Encumbrances	14,663	14,663	
Fund Balance - December 31	\$ (16,437)	\$ (16,437)	\$ -

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
BETTMAN NATURE CENTER			
REVENUES			
Use of Money and Property	\$ (74)	\$ (74)	\$ -
Total Revenues	(74)	(74)	-
EXPENDITURES			
Department of Parks			
Division of Operations and Facility Management			
Non-Personal Services	8	8	-
Total Division of Operations and Facility Management	8	8	-
Total Department of Parks	8	8	-
Total Expenditures	8	8	-
Excess (Deficiency) of Revenues over (under) Expenditures	(82)	(82)	-
OTHER FINANCING (USES)			
Transfers Out	(40)	(40)	-
Total Other Financing Uses	(40)	(40)	-
Net Change in Fund Balance	(122)	(122)	-
Fund Balance - January 1	1,243	1,243	-
Fund Balance - December 31	<u>\$ 1,121</u>	<u>\$ 1,121</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
GROESBECK ENDOWMENT FUND			
REVENUES			
Use of Money and Property	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ -</u>
Total Revenues	<u>16</u>	<u>16</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	16	16	-
OTHER FINANCING (USES)			
Transfers Out	<u>(18)</u>	<u>(18)</u>	<u>-</u>
Total Other Financing Uses	<u>(18)</u>	<u>(18)</u>	<u>-</u>
Net Change in Fund Balance	(2)	(2)	-
Fund Balance - January 1	<u>60</u>	<u>60</u>	
Fund Balance - December 31	<u><u>\$ 58</u></u>	<u><u>\$ 58</u></u>	<u><u>\$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SCHMIDLAPP PARK MUSIC FUND			
REVENUES			
Use of Money and Property	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>
Total Revenues	<u> 1</u>	<u> 1</u>	<u> -</u>
EXPENDITURES			
Department of Parks			
Division of Administration and Program Services			
Non-Personal Services	<u> 2</u>	<u> 2</u>	<u> -</u>
Total Division of Administration and Program Services	<u> 2</u>	<u> 2</u>	<u> -</u>
Total Department of Parks	<u> 2</u>	<u> 2</u>	<u> -</u>
Total Expenditures	<u> 2</u>	<u> 2</u>	<u> -</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u> (1)</u>	<u> (1)</u>	<u> -</u>
Fund Balance - January 1	<u> 52</u>	<u> 52</u>	
Fund Balance - December 31	<u><u> \$ 51</u></u>	<u><u> \$ 51</u></u>	<u><u> \$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
JOANNA PETERS BEQUEST			
REVENUES			
Use of Money and Property	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ -</u>
Total Revenues	<u> 3</u>	<u> 3</u>	<u> -</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u> 3</u>	<u> 3</u>	<u> -</u>
Fund Balance - January 1	<u> 110</u>	<u> 110</u>	<u> -</u>
Fund Balance - December 31	<u><u> \$ 113</u></u>	<u><u> \$ 113</u></u>	<u><u> \$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
THE W. M. AMPT MUSIC ENDOWMENT FUND			
REVENUES			
Use of Money and Property	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ -</u>
Total Revenues	<u>8</u>	<u>8</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>8</u>	<u>8</u>	<u>-</u>
OTHER FINANCING (USES)			
Transfers Out	<u>(9)</u>	<u>(9)</u>	<u>-</u>
Total Other Financing Uses	<u>(9)</u>	<u>(9)</u>	<u>-</u>
Net Change in Fund Balance	<u>(1)</u>	<u>(1)</u>	<u>-</u>
Fund Balance - January 1	<u>138</u>	<u>138</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 137</u></u>	<u><u>\$ 137</u></u>	<u><u>\$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CROSLEY FIELD TRUST			
REVENUES			
Use of Money and Property	\$ 24	\$ 24	\$ -
Total Revenues	24	24	-
EXPENDITURES			
Department of Recreation			
Division of Athletics			
Non-Personal Services	7	7	-
Total Department of Recreation	7	7	-
Total Expenditures	7	7	-
Excess (Deficiency) of Revenues over (under) Expenditures	17	17	-
OTHER FINANCING (USES)			
Transfers Out	(18)	(18)	-
Total Other Financing Uses	(18)	(18)	-
Net Change in Fund Balance	(1)	(1)	-
Fund Balance - January 1	520	520	-
Fund Balance - December 31	<u>\$ 519</u>	<u>\$ 519</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
KROGER TRUST			
REVENUES			
Use of Money and Property	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ -</u>
Total Revenues	<u> 2</u>	<u> 2</u>	<u> -</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u> 2</u>	<u> 2</u>	<u> -</u>
Fund Balance - January 1	<u> 83</u>	<u> 83</u>	<u> -</u>
Fund Balance - December 31	<u><u> \$ 85</u></u>	<u><u> \$ 85</u></u>	<u><u> \$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
YEATMAN'S COVE PARK TRUST			
REVENUES			
Use of Money and Property	<u>\$ 17</u>	<u>\$ 17</u>	<u>\$ -</u>
Total Revenues	17	17	-
EXPENDITURES			
Department of Recreation			
Division of Waterfront Activities			
Non-Personal Services	<u> 1</u>	<u> 1</u>	<u> -</u>
Total Division of Waterfront Activities	<u> 1</u>	<u> 1</u>	<u> -</u>
Total Department of Recreation	<u> 1</u>	<u> 1</u>	<u> -</u>
Total Expenditures	<u> 1</u>	<u> 1</u>	<u> -</u>
Excess (Deficiency) of Revenues over (under) Expenditures	16	16	-
Fund Balance - January 1	<u>586</u>	<u>586</u>	
Fund Balance - December 31	<u><u>\$ 602</u></u>	<u><u>\$ 602</u></u>	<u><u>\$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
PARK BOARD FUND			
REVENUES			
Use of Money and Property	\$ (426)	\$ (426)	\$ -
Total Revenues	(426)	(426)	-
EXPENDITURES			
Department of Parks			
Division of Administration and Program Services			
Non-Personal Services	33	33	-
Total Division of Administration and Program Services	33	33	-
Total Department of Parks	33	33	-
Total Expenditures	33	33	-
Excess (Deficiency) of Revenues over (under) Expenditures	(459)	(459)	-
OTHER FINANCING (USES)			
Transfers Out	(212)	(212)	-
Total Other Financing Uses	(212)	(212)	-
Net Change in Fund Balance	(671)	(671)	-
Fund Balance - January 1	5,745	5,745	-
Fund Balance - December 31	<u>\$ 5,074</u>	<u>\$ 5,074</u>	<u>\$ -</u>

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CITY OF CINCINNATI, OHIO

NON-MAJOR ENTERPRISE FUNDS

Convention Center – Used to account for the expenses from the operation of the Duke Energy Convention Center, financed primarily through user fees.

Parking Facilities - Used to account for the revenue and expenses of the parking meters, garages, and lots of the City.

General Aviation - Used to account for the expenses of Lunken Airport, financed primarily through user fees.

Municipal Golf - Used to account for the revenue received from all golf activities and for the expenses of operating the golf courses of the City.

Stormwater Management - Used to account for the operation, maintenance and improvement of a stormwater management system. Financing is provided by the users of the system in proportion to their use of the system.

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CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Nonmajor Enterprise Funds
December 31, 2009
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
Assets						
Current Assets:						
Cash and Equivalents	\$	\$ 33	\$	\$ 13	\$	\$ 46
Equity in City Treasury Cash	737	4,911	566	985	1,873	9,072
Receivables:						
Taxes Receivable	141					141
Accounts, Net	299	11	68	1	1,810	2,189
Accrued Interest		226	45	54	118	443
Due from Other Funds	38	143	30	52	147	410
Due from Other Governments	594					594
Prepaid Items	62	18	19			99
Advances to Other Funds	277	5,096	1,327	351	2,159	9,210
Restricted Assets:						
Equity in City Treasury Cash		154				154
Total Current Assets	2,148	10,592	2,055	1,456	6,107	22,358
Noncurrent Assets:						
Equity in City Treasury Cash	1,174	7,882	908	1,580	3,005	14,549
Restricted Equity in City Treasury		246				246
Land	11,555	7,296	13,229	1,324	4,186	37,590
Buildings, net of Accumulated Depreciation	7,875	21,825	897	511		31,108
Improvements, net of Accumulated Depreciation	107,890	6,689	8,597	4,491	34,276	161,943
Machinery and Equipment, net of Accumulated Depreciation	685	595	102	625	129	2,136
Property Acquired Under Capital Lease Net of Accumulated Amortization				136		136
Construction in Progress	1,103	2,322	994	4,638	6,488	15,545
Total Noncurrent Assets	130,282	46,855	24,727	13,305	48,084	263,253
Total Assets	\$ 132,430	\$ 57,447	\$ 26,782	\$ 14,761	\$ 54,191	\$ 285,611
Liabilities						
Current Liabilities:						
Accounts Payable	\$ 77	\$ 794	\$ 44	\$ 121	\$ 773	\$ 1,809
Due to Other Funds		4,305	14	7	1,129	5,455
Accrued Payroll		116	50	9	70	245
Accrued Liabilities	264	736	22	1	1	1,024
Accrued Interest		2	2	9		13
Obligations Under Capital Lease				63		63
Deposits Payable			4			4
Unearned Revenue	415	6,638				7,053
Compensated Absences Payable		242	82	13	117	454
Unpaid Claims Liability					1	1
General Obligation Bonds Payable			33	282		315
Total Current Liabilities	756	12,833	251	505	2,091	16,436
Noncurrent liabilities:						
Urban Redevelopment Loans		4,698				4,698
Compensated Absences Payable		331	176	21	181	709
General Obligation Bonds Payable			520	2,520		3,040
Obligations Under Capital Lease				11		11
Net Pension Obligation	145	717	234	17	382	1,495
Net Other Post Employment Benefit Obligation	46	412	142	9	239	848
Total Noncurrent Liabilities	191	6,158	1,072	2,578	802	10,801
Total Liabilities	947	18,991	1,323	3,083	2,893	27,237
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	129,108	34,029	23,266	9,240	45,079	240,722
Restricted		400				400
Unrestricted	2,375	4,027	2,193	2,438	6,219	17,252
Total Net Assets	\$ 131,483	\$ 38,456	\$ 25,459	\$ 11,678	\$ 51,298	\$ 258,374

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenses and Changes in Net Assets
Nonmajor Enterprise Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
OPERATING REVENUES						
Charges for Services	\$ 5,236	\$ 8,860	\$ 1,932	\$ 6,458	\$ 8,756	\$ 31,242
Miscellaneous Income	2	335	3	90		430
Total Operating Revenues	5,238	9,195	1,935	6,548	8,756	31,672
OPERATING EXPENSES						
Personal Services		2,997	1,151	250	2,293	6,691
Contractual Services	7,114	2,083	110	4,658	2,276	16,241
Maintenance and Repairs		360	118		3,219	3,697
Materials and Supplies		127	109	131	69	436
Utilities		429	206	436	64	1,135
Insurance	47	10	6			63
Taxes	82	484	42	71		679
Rent		110	8		240	358
Other Expense		101	8		5	114
Depreciation and Amortization	7,362	2,075	746	468	1,830	12,481
Total Operating Expenses	14,605	8,776	2,504	6,014	9,996	41,895
Operating Income (Loss)	(9,367)	419	(569)	534	(1,240)	(10,223)
NONOPERATING REVENUES (EXPENSES)						
Interest Revenue		360	71	74	201	706
Occupancy Tax	1,187					1,187
Interest Expense		(51)	(25)	(127)	(2)	(205)
Loss on Disposal of Assets		(4)		-	-	(4)
Total Non-Operating Revenues (Expenses)	1,187	305	46	(53)	199	1,684
Income (Loss) before Contributions and Transfers	(8,180)	724	(523)	481	(1,041)	(8,539)
Transfers In	1,000	6		1	30	1,037
Transfers (Out)		(1,239)				(1,239)
Capital Contributions		8	259			267
Change in Net Assets	(7,180)	(501)	(264)	482	(1,011)	(8,474)
Net Assets, January 1	138,663	38,957	25,723	11,196	52,309	266,848
Net Assets, December 31	\$ 131,483	\$ 38,456	\$ 25,459	\$ 11,678	\$ 51,298	\$ 258,374

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
Cash Flows from Operating Activities:						
Receipts from Customers	\$ 5,511	\$ 8,913	\$ 1,906	\$ 6,551	\$ 8,775	\$ 31,656
Receipts from Other Funds						
Payments to Suppliers	(7,098)	(2,686)	(593)	(5,252)	(3,166)	(18,795)
Payments to Other Funds	(49)	(534)			(2,345)	(2,928)
Payments to Employees		(2,644)	(978)	(235)	(2,081)	(5,938)
Payments for Property Taxes	(15)	(745)	(41)			(801)
Net Cash Provided (Used) by Operating Activities	(1,651)	2,304	294	1,064	1,183	3,194
Cash Flows from Noncapital Financing Activities:						
Repayment of Advances Made To Other Funds	317					317
Advances to Other Funds		(3,465)	(696)	980	(977)	(4,158)
Amounts Due From Other Funds for Notes		141	9	(8)	31	173
Amounts in Accounts Payable from Notes		623			156	779
Amounts Due to Other Funds for Notes		4,256			1,085	5,341
Occupancy Tax	1,130					1,130
Transfers to Other Funds		(1,239)				(1,239)
Transfers from Other Funds	1,000	6		1	30	1,037
Net Cash Provided (Used) by Noncapital Financing	\$ 2,447	\$ 322	\$ (687)	\$ 973	\$ 325	\$ 3,380
Cash Flows from Capital and Related Financing Activities:						
Capital Contributed by Other Sources			259			259
Acquisition of Property, Plant and Equipment				(1)	(51)	(52)
Interest Paid on Bonds and Notes		(49)	(25)	(128)	(2)	(204)
Principal Paid on Bonds and Notes			(32)	(283)		(315)
Payments on Long Term Capital Leases Obligations				(56)		(56)
Additions to Construction in Progress	(546)	(2,024)	(82)	(980)	(1,876)	(5,508)
Net Cash Provided (Used) by Capital and Related Financing Activities	(546)	(2,073)	120	(1,448)	(1,929)	(5,876)
Cash Flow from Investing Activities:						
Interest and Dividends on Investments		312	60	50	169	591
Net Cash Provided by Investing Activities		312	60	50	169	591
Net Increase (decrease) in Cash and Cash Equivalents	250	865	(213)	639	(252)	1,289
Cash and Cash Equivalents at Beginning of Year	1,661	12,361	1,687	1,939	5,130	22,778
Cash and Cash Equivalents at End of Year	\$ 1,911	\$ 13,226	\$ 1,474	\$ 2,578	\$ 4,878	\$ 24,067

(Continued)

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
(Continued)						
<u>Reconciliation of Operating Income (Loss) to</u>						
<u>Net Cash Provided (Used) by</u>						
<u>Operating Activities:</u>						
Operating Income (Loss)	\$ (9,367)	\$ 419	\$ (569)	\$ 534	\$ (1,240)	\$ (10,223)
Depreciation and Amortization	7,362	2,075	746	468	1,830	12,481
Changes in Assets and Liabilities:						
(Increase) Decrease in:						
Receivables	100	44	(26)	3	12	133
Due from Other Funds					7	7
Due from Other Governments	220					220
Prepaid Items	(52)	(16)			4	(64)
Increase (Decrease) in:						
Accounts Payable	(72)	21	(28)	45	402	368
Due to Other Funds		(4)	1	(1)	(41)	(45)
Accrued Payroll		11	7		(3)	15
Accrued Liabilities	206	(261)	1			(54)
Deposits Payable			(3)			(3)
Unearned Revenue	(47)	(326)				(373)
Compensated Absences Payable		36	52	6	(22)	72
Unpaid Claims Payable	(1)	(1)				(2)
Net Pension Obligation		160	59	5	122	346
Net Other Post Employment Benefit Obligation		146	54	4	112	316
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,651)</u>	<u>\$ 2,304</u>	<u>\$ 294</u>	<u>\$ 1,064</u>	<u>\$ 1,183</u>	<u>\$ 3,194</u>

CITY OF CINCINNATI, OHIO

INTERNAL SERVICE FUNDS

Purchasing, Reproduction, and Printing - Used to account for revenue from City departments and for the expenses of operations and maintenance of the Division of Reproduction and Printing. Also, used to account for the revenue and expenses related to the distribution and sale of materials and supplies.

Fleet Services - Used to account for revenue from City departments for auto repairs and maintenance and to account for the expenses necessary to provide this service.

Property Management - Used to account for proceeds of City leases and land sales and to account for costs of administering the fixed assets of the City.

Mechanized Street Sweeping – Used to account for revenues from various sources and to track revenues and expenditures for materials, salaries, service contracts and other costs associated with the mechanized street sweeping contract awarded to City employees as a result of the managed competition process for this service.

Self Insurance-Medical - Used to account for monies appropriated from the General or other funds or received from contract agencies, employees, members of council and others, including interest earned, and to make expenditures for employee medical costs.

Self Insurance-Workers' Compensation - Used to receive, from all City funds, workers' compensation premium charges, and to pay workers' compensation premium payments, claim costs and reserve settlements.

Regional Computer Center - Used to account for revenue and expenses related to the delivery of data processing services to the City, Hamilton County, and others.

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CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Internal Service Funds
December 31, 2009
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Regional Computer Center	Total Internal Service Funds
ASSETS							
Current Assets:							
Equity in City Treasury Cash	\$ 132	\$ 141	\$ 223	\$ 3,350	\$ 9,721	\$ 982	\$ 14,549
Receivables:							
Accounts, Net	40	179		111	452	23	219
Accrued Interest				4,122	510	1,740	586
Due from Other Funds	214	1,236	13			279	7,835
Due from Other Governments						111	279
Prepaid Items		5	10	1,207			1,333
Inventory	59	291				1,214	350
Advances to Other Funds							1,214
Total Current Assets	445	1,852	246	8,790	10,683	4,349	26,365
Noncurrent Assets:							
Equity in City Treasury Cash	211	225	357	5,376	15,601	1,576	23,346
Land		283					283
Improvements, net of Accumulated Depreciation		2,812	3			4,227	7,042
Machinery and Equipment, net of Accumulated Depreciation	570	127	8	8		24,554	25,267
Property Acquired Under Capital Lease, net of Accumulated Amortization	416						416
Total Noncurrent Assets	1,197	3,447	368	5,384	15,601	30,357	56,354
Total Assets	1,642	5,299	614	14,174	26,284	34,706	82,719

(Continued)

CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Internal Service Funds
December 31, 2009
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Regional Computer Center	Total Internal Service Funds
LIABILITIES							
Current Liabilities:							
Accounts Payable	\$ 109	\$ 593	\$ 1	\$ 5,002	\$ 496	\$ 191	\$ 6,392
Due to Other Funds	6	92	3	350		54	505
Accrued Payroll	26	202	18			250	496
Accrued Liabilities	1	3			2,473	466	2,943
Obligations under Capital Leases	79						79
Deposits Payable			107				107
Unearned Revenue						167	167
Compensated Absences Payable	47	307	36			621	1,011
Unpaid Claims Payable				10,530	3,490		14,020
Total Current Liabilities	268	1,197	165	15,882	6,459	1,749	25,720
Noncurrent Liabilities:							
Estimated Liability for Compensated Absences	58	284	61			461	864
Estimated Liability for Unpaid Claims					7,076		7,076
Advances from Other Funds		50	177				227
Advances from Other Governments		20				1	21
Obligations under Capital Leases	337						337
Net Pension Obligation	132	1,361	93			2,590	4,176
Net Other Post Employment Benefit Obligation	53	567	40			1,089	1,749
Total Noncurrent Liabilities	580	2,282	371		7,076	4,141	14,450
Total Liabilities	848	3,479	536	15,882	13,535	5,890	40,170
NET ASSETS							
Investment in Capital Assets, Net of Related Debt	570	3,222	11	8		28,781	32,592
Unrestricted	224	(1,402)	67	(1,716)	12,749	35	9,957
Total Net Assets	\$ 794	\$ 1,820	\$ 78	\$ (1,708)	\$ 12,749	\$ 28,816	\$ 42,549

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenses and Changes in Fund Net Assets
Internal Service Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Regional Computer Center	Total Internal Service Funds
OPERATING REVENUES							
Charges for Services	\$ 2,852	\$ 14,752	\$ 1,975	\$ 101,814	\$	\$ 13,167	\$ 132,585
Miscellaneous							1,975
Total Operating Revenues	2,852	14,752	1,975	101,814		13,167	134,560
OPERATING EXPENSES							
Personal Services	755	4,913	406			7,411	13,485
Contractual Services	679	325	45	988	399	1,771	4,207
Maintenance and Repairs	246	892		1		286	1,425
Materials and Supplies	1,284	8,400	1		9	771	10,465
Utilities	3	248	3			436	690
Insurance		8		102,467	4,095	39	106,609
Rent	2	17	64			1,228	1,311
Depreciation and Amortization	28	240	3			4,232	4,503
Other Expense		4	1	8		3	16
Total Operating Expenses	2,997	15,047	523	103,464	4,503	16,177	142,711
Operating Income (Loss)	(145)	(295)	1,452	(1,650)	(4,503)	(3,010)	(8,151)
NONOPERATING REVENUES (EXPENSES)							
Interest Expense	(1)						(1)
Interest Revenue		(13)		235	724	42	1,001
(Loss) on Disposal of Assets							(13)
Total Non-Operating Revenue (Expenses)	(1)	(13)		235	724	42	987
Income (Loss) before Contributions and Transfers	(146)	(308)	1,452	(1,415)	(3,779)	(2,968)	(7,164)
Transfers In		668				1,255	1,923
Transfers (Out)			(1,491)			(110)	(1,601)
Capital Contribution		31		8			39
Change in Net Assets	(146)	391	(39)	(1,407)	(3,779)	(1,823)	(6,803)
Net Assets, January 1	940	1,429	117	(301)	16,528	30,639	49,352
Net Assets, December 31	\$ 794	\$ 1,820	\$ 78	\$ (1,708)	\$ 12,749	\$ 28,816	\$ 42,549

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Regional Computer Center	Total Internal Service Funds
<u>Cash Flows from Operating Activities:</u>							
Receipts from Customers	\$ 114	\$ 237	\$ 2,010	\$ 8,919	\$	\$ 2,532	\$ 13,812
Receipts from Other Funds	2,516	14,217		38,889		10,474	66,096
Receipts from Retirement System				55,600			55,600
Payment to Suppliers	(2,167)	(8,629)	(101)	(105,879)	(5,400)	(4,801)	(126,977)
Payments to Other Funds	(15)	(1,433)				(377)	(1,825)
Payments to Employees	(685)	(4,302)	(348)			(6,768)	(12,103)
Net Cash Provided (Used) by Operating Activities	(237)	90	1,561	(2,471)	(5,400)	1,060	(5,397)
<u>Cash Flows from Noncapital Financing Activities:</u>							
Repayment of Advances Made to Other Funds						342	342
Repayment of Advances Received From Other Funds		668					668
Due from Other Funds for Note Payable	16	(1)		75	179	(12)	257
Repayment of Amount Due to Other Fund		(668)	(1,496)			(110)	(668)
Transfers to Other Funds						1,255	(1,606)
Transfers from Other Funds							1,255
Net Cash Provided (Used) by Noncapital Financing Activities	16	(1)	(1,496)	75	179	1,475	248
<u>Cash Flows from Capital and Related Financing Activities:</u>							
Acquisition of Property, Plant and Equipment	(450)					(330)	(780)
Capital Items Expensed						43	43
Additions to Construction In Progress						(1,447)	(1,447)
Interest Paid on Debt	(1)						(1)
Payment on Long Term Capital Lease Obligations	(8)						(8)
Net Cash (Used) by Capital and Related Financing Activities	(459)					(1,734)	(2,193)
<u>Cash Flows from Investing Activities:</u>							
Interest on Investments				196	680	34	910
Net Cash Provided by Investing Activities				196	680	34	910
Net Increase (Decrease) in Cash and Cash Equivalents	(680)	89	65	(2,200)	(4,541)	835	(6,432)
Cash and Cash Equivalents at Beginning of Year	1,023	277	515	10,926	29,863	1,723	44,327
Cash and Cash Equivalents at End of Year	\$ 343	\$ 366	\$ 580	\$ 8,726	\$ 25,322	\$ 2,558	\$ 37,895

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2009
(Amounts in Thousands)

Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Regional Computer Center	Total Internal Service Funds
\$ (145) 28	(295) 240	\$ 1,452 3	\$ (1,650)	\$ (4,503)	\$ (3,010) 4,232	\$ (8,151) 4,503
(15) (207)	3 (301)	(1)	750 (3,126)	6 2		744 (3,633) (1,016)
11	1		8		(1,016) 1,178 (81)	1,190 (73)
22	(198)	1 48	877	(133)	(564)	5 48
(1) 1	33 32 1	3	350		(40) (71) 43	342 (35) 1,132 (323)
12	60	9	320	(1,860)	(79)	2 (1,540)
45 12	406 108	36 10			624 167	1,111 297
\$ (237)	\$ 90	\$ 1,561	\$ (2,471)	\$ (5,400)	\$ 1,060	\$ (5,397)

Reconciliation of Operating Income(Loss) to
Net Cash Provided (Used) by
Operating Activities:
Operating Income (Loss)
Depreciation and Amortization
Changes in Assets and Liabilities:
(Increase) Decrease in:
Receivables
Due from Other Funds
Due from Other Governments
Inventory
Prepaid Items
Increase (Decrease) in:
Accounts Payable
Deposits Payable
Due to Other Funds
Accrued Payroll
Accrued Liabilities
Unearned Revenue
Estimated Liability for Compensated Absences
Estimated Liability for Unpaid Claims Payable
Net Pension Obligation
Net Other Post Employment Benefit Obligation

Net Cash Provided (Used) by
Operating Activities
Schedule of Noncash Investing,
Capital and Financing Activities:
Property Plant and Equipment
Transferred to Other Funds
Acquired by Capital Lease
Contributed by Other Funds
Total Noncash Investing, Capital
and Financing Activities

\$		\$ (364)	\$	\$	\$	\$	(364)
409		118					409
							118
\$ 409	\$ (246)	\$	\$	\$	\$	\$	163

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CITY OF CINCINNATI, OHIO

FIDUCIARY FUNDS



TRUST AND AGENCY FUNDS

Pension Trust Fund

Pension Trust - Used to account for the receipts and expenditures of the City's Retirement System.

Agency Funds

Towing Charges - Used to account for monies received as charges for towing and storage of impounded vehicles.

Convention Facility Authority – Used to account for monies collected by the City of Cincinnati from Transient Occupancy Tax Revenues.

Admission Tax Bond - Used to account for deposits related to entertainment facilities in the City.

Engineering Deposits - Used to account for Transportation & Engineering monies reserved for specific purposes.

Metropolitan Sewer District - Used to account for the monies of the Metropolitan Sewer District.

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CITY OF CINCINNATI, OHIO
Statement of Plan Net Assets
Pension Trust
December 31, 2009
(Amounts in Thousands)

	<u>Pension</u>	<u>Healthcare</u>	<u>Total</u>
ASSETS			
Cash and Equivalents	\$ 43,056	\$ 19,537	\$ 62,593
Investments, at fair value:			
Government Bonds	23,896	10,842	34,738
Government Agencies	9,198	4,173	13,371
Government Mortgage Backed Securities	48,256	21,896	70,152
Corporate Bonds	145,013	65,799	210,812
State and Local Obligations	4,302	1,952	6,254
Equities	725,605	329,238	1,054,843
Venture Capital	287,506	130,454	417,960
Real Estate	71,709	32,537	104,246
Other Bonds	13,919	6,315	20,234
Other Assets	8,647	3,924	12,571
Total Investments, at fair value	<u>1,338,051</u>	<u>607,130</u>	<u>1,945,181</u>
Collateral on Loaned Securities	108,370	49,172	157,542
Receivables:			
Accounts Receivable - Other	199	91	290
Accounts Receivable for Securities Sold	6,152	2,792	8,944
Accrued Interest and Dividends	3,761	1,706	5,467
Due from Other Funds	840	381	1,221
Due from Other Governments	347	158	505
Loans Receivable	8,539	3,875	12,414
Machinery and Equipment	1,438	653	2,091
Accumulated Depreciation	<u>(1,016)</u>	<u>(461)</u>	<u>(1,477)</u>
Total Assets	1,509,737	685,034	2,194,771
LIABILITIES			
Accounts Payable	1,095	497	1,592
Accounts Payable for Securities Purchased	19,482	8,840	28,322
Due to Other Funds	2,732	1,239	3,971
Obligations under Securities Lending	108,370	49,172	157,542
Accrued Payroll	19	8	27
Accrued Liabilities	7,845	3,559	11,404
Estimated Liability for Compensated Absences	<u>61</u>	<u>28</u>	<u>89</u>
Total Liabilities	<u>139,604</u>	<u>63,343</u>	<u>202,947</u>
NET ASSETS			
Held in Trust for Employees' Pension Benefits	1,370,133		1,370,133
Held in Trust for Employees' Post employment Healthcare Benefits		<u>621,691</u>	<u>621,691</u>
Combined Net Assets	<u>\$ 1,370,133</u>	<u>\$ 621,691</u>	<u>\$ 1,991,824</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Plan Net Assets
Pension Trust
For the year ended December 31, 2009
(Amounts in Thousands)

	<u>Pension</u>	<u>Healthcare</u>	<u>Total</u>
ADDITIONS			
Contributions:			
Member	\$ 12,417	\$	\$ 12,417
Employer	26,650	3,812	30,462
Other		1,785	1,785
Total Contributions	<u>39,067</u>	<u>5,597</u>	<u>44,664</u>
Transfers from Other Retirement Systems	315		315
Investment Income			
From Investing Activities:			
Interest & Dividends	34,675	16,026	50,701
Net Appreciation in Fair Value of Investments	<u>195,103</u>	<u>90,171</u>	<u>285,274</u>
Total Investment Earnings	229,778	106,197	335,975
Less Investment Management Expenses	<u>3,552</u>	<u>1,641</u>	<u>5,193</u>
Net Income From Investing Activities	<u>226,226</u>	<u>104,556</u>	<u>330,782</u>
From Security Lending Activities:			
Securities Lending Income	<u>871</u>	<u>402</u>	<u>1,273</u>
Securities Lending Expense:			
Borrower Rebates	7	3	10
Management Fees	<u>(211)</u>	<u>(97)</u>	<u>(308)</u>
Total Securities Lending Expenses	<u>(204)</u>	<u>(94)</u>	<u>(298)</u>
Net Income from Securities Lending Activities	<u>667</u>	<u>308</u>	<u>975</u>
Total Additions	<u>266,275</u>	<u>110,461</u>	<u>376,736</u>
DEDUCTIONS			
Benefits Payments:			
Pension and Annuities	132,466		132,466
Hospital and Medical Care		56,364	56,364
Medicare		3,854	3,854
Dental Benefits		1,940	1,940
Vision Benefits		172	172
Death Benefits, Active and Retired	1,329		1,329
Loss Due to Death of Members with Loans	6		6
Transfers - Retirement to Other Systems	1,974		1,974
Total Benefits Payments	<u>135,775</u>	<u>62,330</u>	<u>198,105</u>
Refunds of Contributions	<u>1,378</u>		<u>1,378</u>
Administrative Expenses:			
Personal Services	460	215	675
Contractual Services	554	259	813
Materials and Supplies	8	3	11
Depreciation	48	22	70
Total Administration Expenses	<u>1,070</u>	<u>499</u>	<u>1,569</u>
Total Deductions	<u>138,223</u>	<u>62,829</u>	<u>201,052</u>
Change in Net Assets	128,052	47,632	175,684
Net Assets held in Trust for Benefits			
Beginning of Year	1,242,081	574,059	1,816,140
End of Year	<u>\$ 1,370,133</u>	<u>\$ 621,691</u>	<u>\$ 1,991,824</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2009
(Amounts in Thousands)

	Agency Funds					
	Towing Charges Private Operators	Convention Facility Authority	Admissions Tax Bonds	Engineering Deposits	Metropolitan Sewer District	Total
ASSETS						
Equity in City Treasury Cash	\$ 353	\$ 203	\$ 27	\$ 2,543	\$ 368,287	\$ 3,126
Investments, at fair value						368,287
Receivables:						
Accounts, Net	7	4	1	177	35,872	36,061
Accrued Interest and Dividends					2,776	2,776
Total Assets	<u>\$ 360</u>	<u>\$ 207</u>	<u>\$ 28</u>	<u>\$ 2,720</u>	<u>\$ 406,935</u>	<u>\$ 410,250</u>
LIABILITIES						
Accounts Payable	\$	\$	\$	1	\$ 15,671	\$ 15,672
Due to Other Governments	275				364,737	365,012
Accrued Payroll					1,843	1,843
Accrued Liabilities					37	37
Deposits Payable	85	207	28	2,719	3,039	3,039
Estimated Liability for Compensated Absences					8,505	8,505
Net Pension Obligation					11,056	11,056
Net Other Post Employment Benefit Obligation					5,086	5,086
Total Liabilities	<u>\$ 360</u>	<u>\$ 207</u>	<u>\$ 28</u>	<u>\$ 2,720</u>	<u>\$ 406,935</u>	<u>\$ 410,250</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
<u>TOWING CHARGES - PRIVATE OPERATORS</u>				
ASSETS				
Equity in City Treasury Cash	\$ 333	\$ 733	\$ 713	\$ 353
Accounts Receivable	7	7	7	7
Total Assets	<u>340</u>	<u>740</u>	<u>720</u>	<u>360</u>
LIABILITIES				
Accounts Payable	\$ 23	\$ 400	\$ 423	\$
Due to Other Governments	300	275	300	275
Deposits Payable	17	1,449	1,381	85
Total Liabilities	<u>\$ 340</u>	<u>\$ 2,124</u>	<u>\$ 2,104</u>	<u>\$ 360</u>
<u>CONVENTION FACILITY AUTHORITY</u>				
ASSETS				
Equity in City Treasury Cash	\$ 244	\$ 1,474	\$ 1,515	\$ 203
Accounts Receivable	6	4	6	4
Total Assets	<u>\$ 250</u>	<u>\$ 1,478</u>	<u>\$ 1,521</u>	<u>\$ 207</u>
LIABILITIES				
Due to Other Governments	\$ 250	\$	\$ 250	\$
Deposits Payable		1,990	1,783	207
Total Liabilities	<u>\$ 250</u>	<u>\$ 1,990</u>	<u>\$ 2,033</u>	<u>\$ 207</u>
<u>ADMISSION TAX BONDS</u>				
ASSETS				
Equity in City Treasury Cash	\$ 27	\$ 1	\$ 1	\$ 27
Accounts Receivable	1	1	1	1
Total Assets	<u>\$ 28</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 28</u>
LIABILITIES				
Deposits Payable	<u>\$ 28</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 28</u>
<u>ENGINEERING DEPOSITS</u>				
ASSETS				
Cash and Cash Equivalents	\$	\$ 137	\$ 137	\$
Equity in City Treasury Cash	2,717	1,940	2,114	2,543
Accounts Receivable	117	322	262	177
Total Assets	<u>\$ 2,834</u>	<u>\$ 2,399</u>	<u>\$ 2,513</u>	<u>\$ 2,720</u>
LIABILITIES				
Accounts Payable	\$ 3	\$ 1	\$ 3	\$ 1
Deposits Payable	2,831	2,465	2,577	2,719
	<u>\$ 2,834</u>	<u>\$ 2,466</u>	<u>\$ 2,580</u>	<u>\$ 2,720</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended December 31, 2009
(Amounts in Thousands)

	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
<u>METROPOLITAN SEWER DISTRICT</u>				
ASSETS				
Investments	\$ 295,107	\$ 1,492,097	\$ 1,418,917	\$ 368,287
Accounts Receivable	32,590	38,259	34,977	35,872
Accrued Interest Receivable	828	2,778	830	2,776
Inventory		178	178	
Total Assets	<u>\$ 328,525</u>	<u>\$ 1,533,312</u>	<u>\$ 1,454,902</u>	<u>\$ 406,935</u>
LIABILITIES				
Accounts Payable	14,613	281,974	280,916	15,671
Due to Other Governments	293,573	468,375	397,211	364,737
Accrued Payroll	1,643	2,034	1,834	1,843
Accrued Liabilities	31	37	31	37
Estimated Liability for Compensated Absences	7,607	898		8,505
Net Pension Obligation	7,627	3,429		11,056
Net Other Post Employment Benefit Obligation	3,431	1,655		5,086
Total Liabilities	<u>\$ 328,525</u>	<u>\$ 758,402</u>	<u>\$ 679,992</u>	<u>\$ 406,935</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and Cash Equivalents	\$	\$ 137	\$ 137	\$
Equity in City Treasury Cash	3,321	4,148	4,343	3,126
Investments	295,107	1,492,097	1,418,917	368,287
Receivables:				
Accounts, Net	32,721	38,593	35,253	36,061
Accrued Interest Receivable	828	2,778	830	2,776
Inventory		178	178	
Total Assets	<u>\$ 331,977</u>	<u>\$ 1,537,931</u>	<u>\$ 1,459,658</u>	<u>\$ 410,250</u>
LIABILITIES				
Accounts Payable	14,639	282,375	281,342	15,672
Due to Other Governmental Agencies	294,123	468,650	397,761	365,012
Accrued Payroll	1,643	2,034	1,834	1,843
Accrued Liabilities	31	37	31	37
Deposits Payable	2,876	5,905	5,742	3,039
Estimated Liability for Compensated Absences	7,607	898		8,505
Net Pension Obligation	7,627	3,429		11,056
Net Other Post Employment Benefit Obligation	3,431	1,655		5,086
Total Liabilities	<u>\$ 331,977</u>	<u>\$ 764,983</u>	<u>\$ 686,710</u>	<u>\$ 410,250</u>

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**CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS**

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CITY OF CINCINNATI, OHIO
Comparative Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
December 31
(Amounts In Thousands)

	<u>2009</u>	<u>2008</u>
Governmental Funds Capital Assets		
Land	\$ 172,685	\$ 167,875
Buildings	184,550	149,947
Improvements	354,843	338,485
Machinery and Equipment	152,952	153,942
Infrastructure	724,149	666,826
Construction in Progress	119,774	132,208
Property acquired under capital leases	<u>1,675</u>	<u>1,173</u>
 Total Governmental Capital Assets	 <u>\$ 1,710,628</u>	 <u>\$ 1,610,456</u>
 Investment in Governmental Capital Assets	 <u>\$ 1,710,628</u>	 <u>\$ 1,610,456</u>

Investment in Governmental Capital Assets by Source:

Permanent Improvement Fund or		
General Obligation Bonds	\$ 1,077,888	\$ 1,011,343
Federal Grants	81,555	82,035
State Grants	166,059	155,265
County Grants	7,101	6,962
Private	12,973	12,114
General Fund Revenues	93,995	88,297
Special Revenue Funds	35,417	33,922
Gifts	2,529	2,529
Other and Undifferentiated	<u>233,111</u>	<u>217,989</u>
 Total from All Sources	 <u>\$ 1,710,628</u>	 <u>\$ 1,610,456</u>

CITY OF CINCINNATI, OHIO
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
As of December 31, 2009
(Amounts In Thousands)

	Total	Land	Buildings	Improvements	Equipment	Infrastructure	Property Acquisition under Capital Leases	Construction In Progress
Mayor and Council	\$ 92	\$	\$	\$	\$ 92	\$	\$	\$
City Manager	701		48		506	147		
Economic Development	9,483			4,013		5,470		
Law	71				52		19	
Human Resources	5,741			5,724	17			
Finance	1,039			710	310		19	
Regional Computer Center	3,836				3,836			
Community Development	128,762		2,252	45,693	68	16,690		
Recreation	129,190	64,059	33,379	84,732	3,932	208	26	
Parks	48,419	12,722	12,811	11,515	3,256	8,115		
Buildings and Inspections	517			91	426			
Public Safety	73,242	1,591	7,852	10,499	52,215	692,659	1,085	
Transportation & Engineering	736,446	25,304	5,450	11,947	1,086			
Enterprise Services	1,074	297			777			
Public Services	60,919	980	6,074	27,236	25,769	860		
Public Health	14,187	237	2,748	8,491	2,682		29	
Pooled, Unassigned Equipment	911				911			
Southern Railway Improvement	83,224			83,224				
General Government								
Land	60,299	60,299						
Buildings	113,664		113,664					
Improvements	51,745			51,745				
Total Governmental Capital Assets Allocated by Function	1,523,562	172,402	184,278	345,620	95,935	724,149	1,178	
Construction in Progress	119,774							119,774
Internal Service Funds:								
Purchasing, Printing and Stores	1,748				1,251			
Fleet Services	6,258		272	4,345	1,358		497	
Property Management	21	283		6	15			
Self Insurance Medical	8				8			
Regional Computer Center	59,257			4,872	54,385			
Total Governmental Capital Assets	\$ 1,710,628	\$ 172,685	\$ 184,550	\$ 354,843	\$ 152,952	\$ 724,149	\$ 1,675	\$ 119,774

CITY OF CINCINNATI, OHIO
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
For the Year Ended December 31, 2009
(Amounts in Thousands)

	General Capital Assets January 1, 2009	Additions	Deletions	General Capital Assets December 31, 2009
Mayor and Council	\$ 92	\$	\$	\$ 92
City Manager	353	348		701
Economic Development	9,106	377		9,483
Law	52	19		71
Human Resources	4,416	1,325		5,741
Regional Computer Center	3,823	13		3,836
Finance	310	729		1,039
Community Development	121,984	7,459	681	128,762
Recreation	115,028	14,317	155	129,190
Parks	41,566	6,941	88	48,419
Buildings and Inspections	517			517
Public Safety	65,790	8,512	1,060	73,242
Transportation & Engineering	684,255	67,124	14,933	736,446
Enterprise Services	1,167	13	106	1,074
Public Services	55,767	5,326	174	60,919
Public Health	13,492	695		14,187
Pooled, Unassigned Equipment	911			911
Southern Railway Improvement	83,224			83,224
General Government				
Land	58,700	1,599		60,299
Buildings	90,557	23,107		113,664
Improvements	51,745			51,745
Construction in Progress	132,208	106,785	119,219	119,774
Internal Service Funds:				
Purchasing, Printing and Stores	889	859		1,748
Fleet Services	6,392	100	234	6,258
Property Management	21			21
Self Insurance Medical		8		8
Regional Computer Center	68,091	5,909	14,743	59,257
Total Governmental Capital Assets	<u>\$ 1,610,456</u>	<u>\$ 251,565</u>	<u>\$ 151,393</u>	<u>\$ 1,710,628</u>

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SCHEDULE

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CITY OF CINCINNATI, OHIO
Outstanding Bonds and Notes
December 31, 2009

<u>Year</u>	<u>~General Obligation Bonds and Notes</u>	<u>#Municipal Income Tax Bonds & Notes</u>	<u>@Water Works Bonds</u>	<u>*Revenue Bonds & Notes</u>	<u>@Police & Fire Pension Bonds</u>
2000	\$164,800,000	\$25,563,000	\$96,500,000	\$ 12,346,000	\$41,050,000
2001	175,340,000	23,780,000	82,180,000	104,504,000	40,620,000
2002	195,500,000	14,097,000	67,810,000	108,407,000	40,170,000
2003	221,750,000	11,717,000	53,340,000	237,450,000	39,700,000
2004	220,620,000	5,937,000	41,510,000	228,152,000	39,205,000
2005	217,710,000	13,560,000	31,380,000	332,094,000	42,935,000
2006	223,225,000	22,995,000	22,950,000	321,282,337	42,935,000
2007	222,868,000	42,655,000	16,400,000	391,750,000	42,365,000
2008	223,695,000	50,095,000	11,800,000	406,010,000	41,515,000
2009	220,385,000	71,910,000	9,800,000	496,105,000	40,630,000

<u>Year</u>	<u>++Urban Development Taxable Bonds</u>	<u>@Recreational Facility Bonds & Notes</u>	<u>@Off-Street Parking Facilities Bonds</u>	<u>@ Urban Renewal/ Economic Development Bonds & Notes</u>	<u>*Sewer Admin Building Bonds & Notes</u>
2000	\$7,000,000	\$14,975,000	\$ 2,100,000	\$16,450,000	\$ ----
2001	6,790,000	13,855,000	1,750,000	16,440,000	----
2002	6,570,000	12,265,000	10,500,000	20,595,000	----
2003	6,335,000	10,910,000	10,150,000	18,490,000	----
2004	6,090,000	9,545,000	700,000	33,085,000	----
2005	5,830,000	8,375,000	350,000	35,046,800	----
2006	5,555,000	10,090,000	----	37,694,301	----
2007	5,265,000	10,435,000	----	26,640,000	----
2008	4,960,000	9,820,000	----	25,835,000	12,800,000
2009	5,080,000	8,955,000	----	31,080,000	15,000,000

<u>Year</u>	<u>@Stormwater Bonds and Notes</u>	<u>@Urban Redevelopment Bonds and Notes</u>	<u>Gross Tax Supported Debt</u>	<u>Gross Revenue Supported Debt</u>	<u>Gross Total Debt</u>
2000	\$6,075,000	\$ 2,795,000	\$164,800,000	\$224,854,000	\$389,654,000
2001	5,150,000	12,180,000	175,340,000	307,249,000	482,589,000
2002	4,225,000	7,305,000	195,500,000	291,944,000	487,444,000
2003	3,300,000	16,625,000	221,750,000	408,017,000	629,767,000
2004	2,375,000	16,235,000	220,620,000	382,834,000	603,454,000
2005	1,450,000	14,885,000	217,710,000	485,905,800	703,615,800
2006	725,000	13,565,000	223,225,000	477,791,638	701,016,638
2007	----	12,230,000	222,868,000	547,740,000	770,608,000
2008	----	10,870,000	223,695,000	573,705,000	797,400,000
2009	1,250,000	9,485,000	220,385,000	689,295,000	909,680,000

- ~ Supported by general tax levy or special assessment levy.
Supported by Municipal Income Tax, but have property tax support if necessary.
@ Supported by current revenue, but have property tax support if necessary.
* Supported by current revenue, no tax support pledged.
++ Supported by current revenue, but have property tax support if necessary-taxable.

**CITY OF CINCINNATI
SCHEDULE OF ANNUAL DEBT SERVICE
December 31, 2009**

PROPERTY TAX-SUPPORTED					SELF-SUPPORTED				
Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Year
2009				\$ 220,385,000				\$ 121,280,000	2009
2010	\$ 29,470,000	\$ 9,637,860	\$ 39,107,860	\$ 190,915,000	\$ 14,250,000	\$ 5,087,606	\$ 19,337,606	\$ 107,030,000	2010
2011	24,450,000	8,551,188	33,001,188	166,465,000	8,130,000	4,730,336	12,860,336	98,900,000	2011
2012	23,905,000	7,512,363	31,417,363	142,560,000	8,135,000	4,396,858	12,531,858	90,765,000	2012
2013	22,680,000	6,513,006	29,193,006	119,880,000	6,795,000	4,066,621	10,861,621	83,970,000	2013
2014	21,240,000	5,539,581	26,779,581	98,640,000	6,690,000	3,790,240	10,480,240	77,280,000	2014
2015	18,755,000	4,600,750	23,355,750	79,885,000	4,985,000	3,515,814	8,500,814	72,295,000	2015
2016	16,555,000	3,733,831	20,288,831	63,330,000	4,890,000	3,310,424	8,200,424	67,405,000	2016
2017	14,295,000	2,959,606	17,254,606	49,035,000	4,715,000	3,105,522	7,820,522	62,690,000	2017
2018	11,480,000	2,261,506	13,741,506	37,555,000	4,850,000	2,895,289	7,745,289	57,840,000	2018
2019	9,100,000	1,749,306	10,849,306	28,455,000	4,700,000	2,682,201	7,382,201	53,140,000	2019
2020	7,030,000	1,328,781	8,358,781	21,425,000	4,780,000	2,466,984	7,246,984	48,360,000	2020
2021	4,170,000	992,981	5,162,981	17,255,000	4,340,000	2,233,557	6,573,557	44,020,000	2021
2022	3,875,000	793,681	4,668,681	13,380,000	3,930,000	2,017,192	5,947,192	40,090,000	2022
2023	3,410,000	613,263	4,023,263	9,970,000	4,075,000	1,822,212	5,897,212	36,015,000	2023
2024	3,055,000	460,406	3,515,406	6,915,000	4,230,000	1,637,417	5,867,417	31,785,000	2024
2025	2,530,000	324,288	2,854,288	4,385,000	3,785,000	1,440,034	5,225,034	28,000,000	2025
2026	2,130,000	207,719	2,337,719	2,255,000	3,945,000	1,266,695	5,211,695	24,055,000	2026
2027	1,355,000	108,150	1,463,150	900,000	3,635,000	1,085,619	4,720,619	20,420,000	2027
2028	655,000	42,425	697,425	245,000	3,780,000	919,420	4,699,420	16,640,000	2028
2029	\$ 245,000	\$ 11,025	\$ 256,025	\$ 0	3,435,000	748,800	4,183,800	13,205,000	2029
					2,295,000	594,225	2,889,225	10,910,000	2030
					2,390,000	490,950	2,880,950	8,520,000	2031
					2,490,000	383,400	2,873,400	6,030,000	2032
					2,410,000	271,350	2,681,350	3,620,000	2033
					2,520,000	162,900	2,682,900	1,100,000	2034
					1,100,000	49,500	1,149,500	0	2035
MUNICIPAL INCOME TAX SUPPORTED									
Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year					
2009				\$ 71,910,000					
2010	\$ 4,325,000	\$ 3,006,605	\$ 7,331,605	67,585,000					
2011	4,350,000	2,836,893	7,186,893	63,235,000					
2012	4,365,000	2,677,780	7,042,780	58,870,000					
2013	4,385,000	2,519,518	6,904,518	54,485,000					
2014	4,405,000	2,367,618	6,772,618	50,080,000					
2015	4,420,000	2,208,805	6,628,805	45,660,000					
2016	4,415,000	2,032,738	6,447,738	41,245,000					
2017	4,435,000	1,864,913	6,299,913	36,810,000					
2018	4,165,000	1,682,488	5,847,488	32,645,000					
2019	3,915,000	1,504,188	5,419,188	28,730,000					
2020	3,735,000	2,898,188	6,633,188	24,995,000					
2021	3,485,000	1,142,038	4,627,038	21,510,000					
2022	3,125,000	972,538	4,097,538	18,385,000					
2023	3,165,000	823,288	3,988,288	15,220,000	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Year
2024	3,195,000	684,313	3,879,313	12,025,000				\$ 909,680,000	2009
2025	3,130,000	541,763	3,671,763	8,895,000	\$ 66,050,000	\$ 42,397,234	\$ 108,447,234	\$ 843,630,000	2010
2026	2,975,000	401,938	3,376,938	5,920,000	\$ 54,645,000	40,090,544	94,735,544	788,985,000	2011
2027	2,715,000	261,494	2,976,494	3,205,000	\$ 55,500,000	35,917,649	91,417,649	733,485,000	2012
2028	1,800,000	146,100	1,946,100	1,405,000	\$ 53,645,000	35,313,072	88,958,072	679,840,000	2013
2029	\$ 1,405,000	\$ 63,225	\$ 1,468,225	0	\$ 53,175,000	32,942,926	86,117,926	626,665,000	2014
					\$ 53,150,000	30,559,711	83,709,711	573,515,000	2015
					\$ 51,365,000	28,147,051	79,512,051	522,150,000	2016
					\$ 49,670,000	25,831,952	75,501,952	472,480,000	2017
					\$ 48,020,000	23,462,974	71,482,974	424,460,000	2018
					\$ 46,720,000	21,186,150	67,906,150	377,740,000	2019
					\$ 45,905,000	20,632,620	66,537,620	331,835,000	2020
					\$ 44,010,000	16,850,817	60,860,817	287,825,000	2021
					\$ 36,135,000	14,715,909	50,850,909	251,690,000	2022
					\$ 37,975,000	12,950,391	50,925,391	213,715,000	2023
					\$ 28,210,000	11,163,677	39,373,677	185,505,000	2024
					\$ 28,000,000	9,835,617	37,835,617	157,505,000	2025
					\$ 19,780,000	8,464,249	28,244,249	137,725,000	2026
					\$ 19,195,000	7,436,627	26,631,627	118,530,000	2027
					\$ 18,390,000	6,447,198	24,837,198	100,140,000	2028
					\$ 17,905,000	5,482,435	23,387,435	82,235,000	2029
					\$ 15,210,000	4,537,631	19,747,631	67,025,000	2030
					\$ 16,040,000	3,701,114	19,741,114	50,985,000	2031
					\$ 17,435,000	2,817,930	20,252,930	33,550,000	2032
					\$ 12,235,000	1,859,424	14,094,424	21,315,000	2033
					\$ 11,880,000	1,154,432	13,034,432	9,435,000	2034
					\$ 2,480,000	457,038	2,937,038	6,955,000	2035
					\$ 1,535,000	339,981	1,874,981	5,420,000	2036
					\$ 1,610,000	264,856	1,874,856	3,810,000	2037
					\$ 3,810,000	186,063	3,996,063	0	2038
REVENUE									
Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year					
2009				\$ 496,105,000					
2010	\$ 18,005,000	\$ 24,665,162	\$ 42,670,162	478,100,000					
2011	17,715,000	23,972,127	41,687,127	460,385,000					
2012	19,095,000	21,330,649	40,425,649	441,290,000					
2013	19,785,000	22,213,927	41,998,927	421,505,000					
2014	20,840,000	21,245,487	42,085,487	400,665,000					
2015	24,990,000	20,234,342	45,224,342	375,675,000					
2016	25,505,000	19,070,058	44,575,058	350,170,000					
2017	26,225,000	17,901,910	44,126,910	323,945,000					
2018	27,525,000	16,623,691	44,148,691	296,420,000					
2019	29,005,000	15,250,455	44,255,455	267,415,000					
2020	30,360,000	13,938,667	44,298,667	237,055,000					
2021	32,015,000	12,482,241	44,497,241	205,040,000					
2022	25,205,000	10,932,498	36,137,498	179,835,000					
2023	27,325,000	9,691,629	37,016,629	152,510,000					
2024	17,730,000	8,381,541	26,111,541	134,780,000					
2025	18,555,000	7,529,533	26,084,533	116,225,000	\$ 3,810,000	\$ 186,063	\$ 3,996,063	0	2038
2026	10,730,000	6,587,898	17,317,898	105,495,000					
2027	11,490,000	5,981,364	17,471,364	94,005,000					
2028	12,155,000	5,339,253	17,494,253	81,850,000					
2029	12,820,000	4,659,385	17,479,385	69,030,000					
2030	12,915,000	3,943,406	16,858,406	56,115,000					
2031	13,650,000	3,210,164	16,860,164	42,465,000					
2032	14,945,000	2,434,530	17,379,530	27,520,000					
2033	9,825,000	1,588,074	11,413,074	17,695,000					
2034	9,360,000	991,532	10,351,532	8,335,000					
2035	1,380,000	407,538	1,787,538	6,955,000					
2036	1,535,000	339,981	1,874,981	5,420,000					
2037	1,610,000	264,856	1,874,856	3,810,000					
2038	\$ 3,810,000	\$ 186,063	\$ 3,996,063	\$ 0					

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
1 U.S. Department of Agriculture							
* Passed through Ohio Department of Health							
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0109	NAM	Health	\$ 2,227	\$ (2,254)
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0310	NAM	Health	752	(596)
Total for CFDA No. 10.557					2,979	0	(2,850)
U.S. Department of Agriculture							
Passed through Ohio Department of Education							
* CACFP- Child & Adult Care Food Program	324	10.558	009070	NAR	Recreation	107	(89)
Total for CFDA No. 10.558					107	0	(89)
TOTAL DEPARTMENT OF AGRICULTURE					3,086		(2,939)
1 U.S. Department of Health & Human Services							
* Passed through Ohio Department of Community Dev.							
* Child Care & Development Block Grant	323	93.575		APR	Recreation	17	(17)
Total for CFDA No. 93.575					17	0	(17)
1 U.S. Department of Health & Human Services							
* Passed through Ohio Department of Health							
* Social Services Block Grant	323	93.667		APR	Recreation	17	(17)
Total for CFDA No. 93.667					17	0	(17)
2 U.S. Department of Health and Human Services							
* Passed through Council on Aging of Southwestern Ohio							
* Special Programs for the Aging Title III Part B	324	93.044		NAR	Recreation	23	(23)
(a.) Total for CFDA No. 93.044					23	0	(23)
* Special Programs for the Aging Title III Part C	324	93.045		NAR	Recreation	241	(286)
(a.) Total for CFDA No. 93.045					241	15	(286)
* Passed through YMCA of Greater Cincinnati							
* TANF - Child Care Services	323	93.558		APR	Recreation	35	(35)
Total for CFDA No. 93.558					35	0	(35)
* Passed through Ohio Department of Health							
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-07	NAM	Health		(28)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-08	NAM	Health	74	
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-09	NAM	Health	36	(56)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0310	NAM	Health		(15)
Total for CFDA No. 93.197					111	0	(99)
* Passed through Neighborhood Health Care							
* Cincinnati Health Network	448	93.224	Contract #85-9623	NAM	Health		(2)
* Cincinnati Health Network	448	93.224	Contract #95-9748	NAM	Health	224	(226)
* Cincinnati Health Network	446	93.224	Contract #85-9668	NAM	Health	306	(197)
* Cincinnati Health Network	446	93.224	Contract #95-9758	NAM	Health	214	(253)
Total for CFDA No. 93.224					743	0	(678)
* Passed through Ohio Department of Health							
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0108	NAM	Health		(74)
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0209	NAM	Health	358	(274)
Total for CFDA No. 93.268					358	0	(348)
* Passed through Ohio Department of Health							
* Federal AIDS Prevention	378	93.940	31-2-001-2-AS-08	NAM	Health		(5)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0108	NAM	Health	14	(105)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0209	NAM	Health	763	(747)
Total for CFDA No. 93.940					776	0	(858)
* STD Control Program	378	93.977	31-2-001-2-ST-0109	NAM	Health	21	
* STD Control Program	378	93.977	31-2-001-2-ST-0210	NAM	Health	84	(84)
Total for CFDA No. 93.977					105	0	(84)
STD/HIV Prevention Training Centers	379	93.978	R30/CCR516650-09	NAM	Health		(0)
STD/HIV Prevention Training Centers	379	93.978	R30/CCR516650-09	NAM	Health	419	(400)
Total for CFDA No. 93.978					419	0	(401)
* Passed through Ohio Department of Health							
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0108	NAM	Health		(53)
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0209	NAM	Health	80	(61)
Total for CFDA No. 93.991					80	0	(114)
* Passed through Ohio Department of Health							
* Public Health Infrastructure	350	93.283	31-2-001-2-PI-0209	NAM	Health	77	(91)
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0110	NAM	Health	248	(20)
* Environmental Public Health and Emergency Response	350	93.283		NAM	Health	313	(313)
Total for CFDA No. 93.283					639	0	(424)
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES					3,565	15	(3,383)
3 U.S. Department of Housing & Urban Development							
* Community Development Block Grant	304	14.218	B08-MC390003	NAC	Comm Dev	9,039	(8,562)
* Community Development Block Grant	304	14.218	B08-MC390003	NAC	Comm Dev	3,020	(5,542)
ARRA - Community Dev Block Grant Recovery	502	14.253	B-09-MY-39-0003	NAO	Comm Dev	504	(508)
* Community Development Block Grant	304	14.218	New CFDA Loans	NAC	Comm Dev	0	0
Total for CFDA No. 14.218 and 14.253					12,564	2,623	(14,611)
* Emergency Shelter Grant	445	14.231	S-08-MC-39-0003	NAO	Comm Dev	109	(109)
* Emergency Shelter Grant	445	14.231	S-09-MC-39-0003	NAO	Comm Dev		(502)
Total for CFDA No. 14.231					611	0	(611)

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
* HOME-Shelter Plus Care	410	14.238	OH16C30-0001	NAO	Comm Dev	\$ 73	\$ (73)
* HOME-Shelter Plus Care	410	14.238	OH16C40-0001	NAO	Comm Dev	549	(549)
* HOME-Shelter Plus Care	410	14.238	OH16C50-0001	NAO	Comm Dev	231	(231)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0001	NAO	Comm Dev	161	(161)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0022	NAO	Comm Dev	1,311	(1,311)
* HOME-Shelter Plus Care	410	14.238	OH0006C5E000800	NAO	Comm Dev	27	(27)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000801	NAO	Comm Dev	1,916	(1,916)
Total for CFDA No. 14.238					4,268	0	(4,268)
* HOME	411	14.239	M-00-MC-39-0213	NAC	Comm Dev	0	(9)
* HOME	411	14.239	M-04-MC-39-0213	NAC	Comm Dev	41	(41)
* HOME	411	14.239	M-05-MC-39-0213	NAC	Comm Dev	1,555	(1,555)
* HOME	411	14.239	M-08-MC-39-0213	NAC	Comm Dev	164	(175)
* HOME	411	14.239	M-09-MC-39-0213	NAC	Comm Dev	279	(282)
* HOME	411	14.239	M-97-MC-39-0213	NAC	Comm Dev	1,225	(1,382)
* HOME	411	14.239	Outstanding CFDA Loans	NAC	Comm Dev	0	(25,686)
Total for CFDA No. 14.239					3,264	178	(29,130)
* Housing Opportunities For People With Aids	465	14.241	O-HH-08-F001	NAO	Comm Dev	93	(93)
* Housing Opportunities For People With Aids	465	14.241	O-HH-09-F001	NAO	Comm Dev	449	(449)
Total for CFDA No. 14.241					543	0	(543)
Empowerment Zone	324	14.244		NAR	Recreation		
Empowerment Zone	366	14.244	EZ-99-04-0009	NAO	Comm Dev	1,021	(1,560)
Total for CFDA No. 14.244					1,021	0	(1,560)
FY06 HUD Grant	472	14.246	B-06-SP-OH-0779	NAS	FIRE	59	(56)
Total for CFDA No. 14.246					59	0	(56)
ARRA - Neighborhood Stabilization Program	438	14.256	B08MN39003	NAO	Comm Dev	764	(1,099)
Total for CFDA No. 34.002					764	136	(1,099)
ARRA - Homeless Prevention & Rapid Re-Hsg Prog	502	14.257	S-09-MY-39-0003	NAO	Comm Dev	0	(278)
Total for CFDA No. 14.257					0	0	(278)
Lead Hazard Control Grant	381	14.900	OHLHB0360-07	NAM	HEALTH	1,354	(1,366)
Cincinnati Lead Abatement Program	387	14.900	OHLHD0187-08	NAO	Comm Dev	46	(46)
Total for CFDA No. 14.900					1,399	0	(1,411)
TOTAL DEPARTMENT OF HOUSING & URBAN DEVELOPMENT					24,493	2,937	(53,567)
4 U.S. Department of the Interior							
* Passed through Ohio Department of Natural Resources							
* ODNR-Hooked on Fishing	324	15.605		NAR	Recreation	10	(10)
* Take Me Fishing	324	15.605		NAR	Recreation	5	(0)
(d.) Total for CFDA No. 15.605					15	0	(10)
TOTAL DEPARTMENT OF THE INTERIOR					15	0	(10)
5 U.S. Department of Justice							
* Passed through Ohio Department of Youth Services							
Juvenile Accountability	368	16.540	2007-JB-015-A242	NAS	Police	8	(1)
Juvenile Accountability	368	16.540	2008-JB-015-A242	NAS	Police	27	(8)
Total for CFDA No. 16.540					35	0	(10)
* Passed through Ohio Office of Criminal Justice Services							
* VALU/SVAA	368	16.575	2009-SAGENE757	NAS	Police	50	(49)
Total for CFDA No. 16.575					50	0	(49)
* Passed through Ohio Office of Criminal Justice Services							
* Domestic Violence Advocacy	368	16.588	2007-WF-VA5-8583	NAS	Police	13	(13)
* Domestic Violence Advocacy	368	16.588	2008-WF-VA5-8583	NAS	Police	39	(35)
Total for CFDA No. 16.588					52	0	(48)
* Passed through Ohio Office of Criminal Justice Services							
* Project Safe Neighborhood	368	16.609	2003-PS-PSN-300	NAS	Police	21	(21)
Total for CFDA No. 16.609					21	0	(21)
2008 COPS Technology	368	16.710	2008-CK-WX-0558	NAS	Police	68	(259)
2008 Earmark - RMS	368	16.710	2008-CK-WX-0619	NAS	Police	217	(215)
ARRA - 2009 COPS Hiring Recovery Project	502	16.710	2009-RJ-WX-0069	NAO	Police	1,065	(1,065)
Total for CFDA No. 16.710					1,350	0	(1,539)
Justice Assistance Grant	368	16.738	2004-JG-A02-6652	NAS	Police	35	(52)
Justice Assistance Grant	361	16.738	2006-DJ-BX-0957	NAS	Police		(12)
Justice Assistance Grant	375	16.738	2007-DJ-BX-1160	NAS	Police		(41)
Justice Assistance Grant	345	16.738	2008-DJ-BX-0307	NAS	Police	0	0
Justice Assistance Grant	365	16.738	2009-DJ-BX-0669	NAS	Police	669	(320)
Total for CFDA No. 16.738					704	11	(425)
2008 Earmark-Cameras	368	16.753	2008-DD-BX-0175	NAS	Police	779	(787)
Total for CFDA No. 16.753					779	0	(787)
ARRA - 2009 JAG Recovery Act	501	16.804	2009-SB-B9-1187	NAS	Police	2,993	(2,105)
Total for CFDA No. 16.804					2,993	0	(2,105)
TOTAL DEPARTMENT OF JUSTICE					5,983	11	(4,984)
6 U.S. Department of Transportation							
FAA/ODOT Local Match '08	980	20.106	08-06	CP	980	259	(25)
Total for CFDA No. 20.106					259	0	(25)

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2009
(Amounts in thousands)

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
* Passed through Ohio Department of Transportation							
Gilbert Ave Greenway	980	20.205	PID 78010 ODOT	CP	980	\$ 29	\$ - \$ (31)
Columbia Pwy Access Management	980	20.205	PID 11895 ODOT	CP	980	0	(1)
Hamilton Ave. Windmere to Groesbeck	980	20.205	PID 24503 ODOT	CP	980	16	(221)
Eighth Street Viaduct	980	20.205	PID 77363	CP	980	8,110	(8,110)
Zoo-Vine St. Pedestrianbridge	980	20.205	PID 77706	CP	980	193	(146)
Mt. Adams Steps	980	20.205	PID 80757	CP	980	17	0
Sub-total for ODOT - CFDA No. 20.205					8,365	0	(8,508)
* Passed through Governor's Highway Safety Office							
Law Enforcement Overtime Program	368	20.600	GG-2009-31-00193-00	NAS	Police	82	(76)
Law Enforcement Overtime Program	368	20.600	GG-2009-31-00229-00	NAS	Police	5	(11)
Law Enforcement Overtime Program	368	20.600	HVEO-2009-31-00217-00	NAS	Police	71	(72)
Law Enforcement Overtime Program	368	20.600	HVEO-2009-31-00300-00	NAS	Police	3	0
(f.) Total for CFDA No. 20.600					162	0	(159)
TOTAL DEPARTMENT OF TRANSPORTATION					8,785	0	(8,691)
* Passed through Cinn Metropolitan Housing Authority							
Neighborhood Housing	980	66.202	XP-96549101-0	CP	980	0	0 (1)
Total for CFDA No .66.202					0	0	(1)
Brownfield Job Training	474	66.815	JT96546102	NAL	Comm Dev	116	(116)
Total for CFDA No .66.815					116	0	(116)
TOTAL ENVIRONMENTAL PROTECTION AGENCY					116	0	(116)
Park Infrastructure Rehab	980	15.919	39-CTY-1610-01-01	CP	980	0	(65)
Total for CFDA No. 15.919					0	0	(65)
TOTAL NATIONAL PARK SERVICE					0	0	(65)
9 Department of Homeland Security							
* Passed through Hamilton County Emergency Mgt. Agency							
Urban Areas Security Initiative		97.008	S03-UASI-31	NAS	Fire	(65)	65
Urban Areas Security Initiative		97.008	S04-UASI-31-0546	NAS	Fire	(251)	251
Urban Areas Security Initiative		97.008	S05-UASI-31-0297	NAS	Fire	(2)	2
Urban Areas Security Initiative	476	97.008	S06-UASI-31-0236	NAS	Fire	325	(326)
Urban Areas Security Initiative	476	97.008	S07-UASI	NAS	Fire	65	(41)
Total for CFDA No . 97.008					72	0	(49)
9 Department of Homeland Security							
* Passed through Hamilton County Emergency Mgt. Agency							
			04SHSGP	NAS	Fire	(53)	(253)
			05SHSGP	NAS	Fire	15	9
			06SHSCP	NAS	Fire	0	(177)
Homeland Security Grant Program		97.073	08SHSCP - HM	NAS	Fire	27	(27)
Total for CFDA No . 97.073					(11)	2	(448)
* Passed through Ohio Dept. of Public Safety							
FEMA-Windstorm	479	97.036	FEMA 1805-DR-061-15000	NAO	Finance	2,723	(65)
Total for CFDA No . 97.036					2,723	0	(65)
FY08 AFG Grant	472	97.044	EMW-2008-F0-12072	NAS	Fire	0	(9)
Fire Prevention & Safety Grant	343	97.044	EMW-2006-FP-02745	NAS	Fire	0	3
Total for CFDA No . 97.044					0	0	(5)
* Passed through Ohio Emergency Management Agency							
Metropolitan Medical Response System	454	97.071	S-06-MMR56-31-0241	NAS	Fire	7	(7)
Metropolitan Medical Response System	454	97.071	70-0560-0-1-999	NAS	Fire	0	(52)
Total for CFDA No . 97.071					7	0	(7)
* Passed through Ohio Emergency Management Agency							
FY07 UASI	476	97.067	0000006885	NAS	Fire	50	(74)
Metropolitan Medical Response System	454	97.067	0000007023	NAS	Fire	57	(52)
Total for CFDA No . 97.067					108	0	(127)
TOTAL DEPARTMENT OF HOMELAND SECURITY					2,898	2	(701)
Dept of Energy							
* ARRA -Energy Efficiency & Conservation Block Grant	502	81.128	DE-EE0000704	NAO	EQ	29	(29)
Total for CFDA No . 81.128					29	0	(29)
TOTAL DEPARTMENT OF ENERGY					29	0	(29)
TOTAL FEDERAL GRANTS & SUBSIDIES (Non-GAAP Basis)					\$ 48,970	\$ 2,965	\$ (74,486)
Less Amount Recognized as Contributed Capital					(8,624)		
Less Accrual of Federal Grant & Subsidies at 12/31/08					(784)		
Plus Accrual of Federal Grant & Subsidies at 12/31/09					1,060		
Less Huntington Meadows Repayment for 2009					(1,225)		
Amount Recognized as Federal Grants & Subsidies (GAAP Basis)					<u>\$ 39,397</u>		

* Indicates Federal monies passed through another agency to the City of Cincinnati.
(a) Indicates an Aging Cluster

Total Community Development loans outstanding at December 31, 2009 totaled \$35,076,329 under CFDA 14.218 and \$25,685,593 under CFDA 14.239.

CITY OF CINCINNATI, OHIO
INFRASTRUCTURE INCOME TAX

In accordance with the provisions of Chapter 311 of the Cincinnati Municipal Code, an additional earnings tax of .1% shall be levied for costs related to constructing, equipping, maintaining and repair of the City's infrastructure. Such tax shall remain in effect as long as the City appropriates at least the base amount required and subsequently expends funds at a level (ninety percent of the annual base amount within three years) specified in Chapter 311, CMC.

The following data summarizes the results of the City's compliance with the infrastructure income tax requirements for 2009 and 2008.

(AMOUNTS IN THOUSANDS)

	<u>2009</u>	<u>2008</u>
Required Base Amount	\$69,443	\$63,189
Actual Appropriated Amount	\$69,683	\$77,103
Infrastructure Expenditures - As of December 31, 2009	\$38,089	\$60,660
Percentage of Expenditures to Base Amount	54.8493%	95.9977%

I hereby certify that the City of Cincinnati appropriated for 2009 an amount sufficient to meet the requirements for continuation of the Infrastructure Income Tax. I also certify that the City of Cincinnati did expend through 2009 for the 2008 Infrastructure year more than 90% of the annual base amount, which satisfies the requirements for continuation of the Infrastructure Income Tax.


Kathleen A. Creager, CPA
Director of Finance

Statistical Section

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CITY OF CINCINNATI, OHIO

STATISTICAL SECTION

This section of the City of Cincinnati's comprehensive annual financial report provides detailed historical and economic information for users of the financial statements, notes to the financial statements, and required supplementary information for the purpose of assessing and evaluating the City's economic condition.

Financial Trends – This section provides information on the City's net assets, changes to net assets and fund balance for assessing the changes in financial position over time.

Revenue Capacity – This section provides information on the City's ability to generate revenue, specifically income tax (the major source of revenue for governmental activities) and property tax revenue.

Debt Capacity Information – This section provides information on the City's outstanding debt, debt limitations and the ability to leverage and pay future debt.

Demographic and Economic Information – This section provides information about the environment in which the City operates.

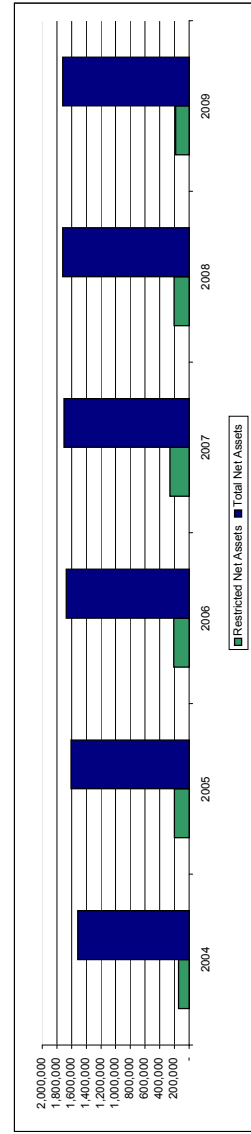
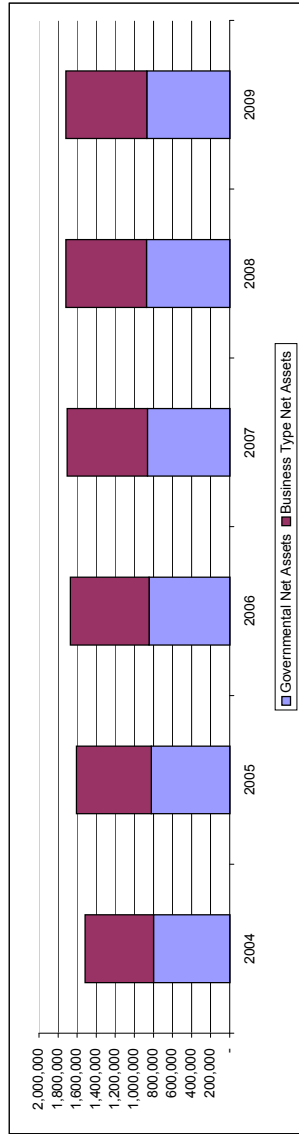
Operating Information – This section provides operating information related to the City's infrastructure, assets and services provided by function.

Sources: Unless otherwise noted, the information in these statistical schedules is from the comprehensive annual financial reports for the relevant years. The City implemented GASB 34 in 2002; schedules presenting government wide information include information beginning in that year.

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City of Cincinnati
Financial Trends Information
Schedule 1
Net Assets by Category
Last Eight Fiscal Years
(Amounts in Thousands)

	Fiscal Year							
	2002	2003	2004	2005	2006	2007	2008	2009
Governmental Activities								
Invested in capital assets, net of related debt	\$ 490,028	\$ 534,066	\$ 612,373	\$ 631,671	\$ 648,232	\$ 648,708	\$ 645,983	\$ 674,690
Restricted	197,516	176,263	141,202	151,260	159,416	176,785	182,774	133,750
Unrestricted	77,502	86,312	44,147	37,601	38,353	37,165	64,412	60,589
Subtotal governmental activities net assets	765,046	796,641	798,322	820,532	845,001	862,658	873,069	869,028
Business-Type activities								
Invested in capital assets, net of related debt	526,287	566,748	639,500	715,004	752,246	739,650	707,549	705,909
Restricted	3,435	4,452	3,004	48,974	51,409	84,453	42,929	47,438
Unrestricted	105,627	85,048	75,868	23,457	23,562	17,250	95,424	97,175
Subtotal business-type activities net assets	635,359	656,248	718,372	787,435	827,217	841,353	845,902	850,522
Primary Government	1,016,325	1,100,814	1,251,873	1,346,675	1,400,478	1,388,358	1,353,432	1,380,599
Invested in capital assets, net of related debt	200,951	180,715	144,206	200,234	209,825	261,238	205,703	181,188
Restricted	183,129	171,360	120,615	61,058	61,915	54,415	159,636	157,763
Total primary government net assets	\$ 1,400,405	\$ 1,452,889	\$ 1,516,694	\$ 1,607,967	\$ 1,672,218	\$ 1,704,011	\$ 1,718,971	\$ 1,719,550



City of Cincinnati, Ohio
Financial Trends Information
Schedule 2
Changes in Net Assets
Last Eight Fiscal Years
(Amounts in Thousands)

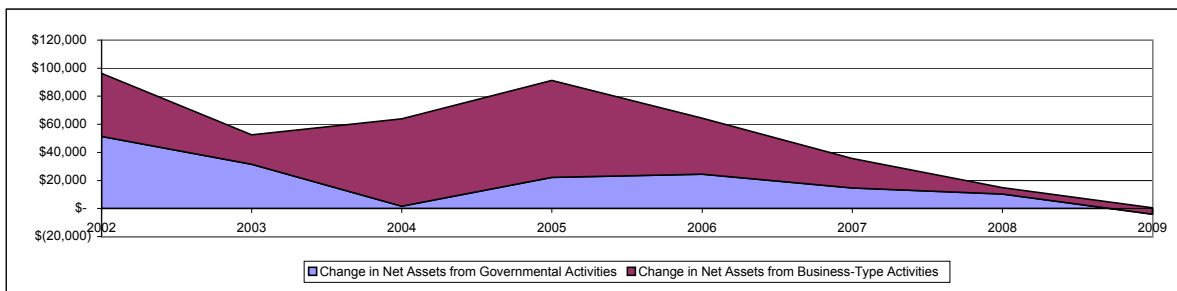
	Fiscal Year							
	2002	2003	2004	2005	2006	2007	2008	2009
Program Revenues								
Governmental Activities:								
Charges for Services								
General Government	\$ 73,052	\$ 84,702	\$ 101,089	\$ 91,650	\$ 92,798	\$ 98,413	\$ 100,874	\$ 107,959
Community Development	1,468	1,644	1,041	676	706	1,274	2,488	408
Parks and Recreation	5,922	6,217	6,726	5,915	6,939	7,103	6,833	7,314
Public Safety	8,141	7,634	9,281	12,562	16,410	12,083	16,404	14,230
Transportation and Engineering	447	393	1,278	1,189	1,247	1,185	1,583	85
General Services	3,926							
Public Services	1,106	1,858	2,066	2,212	1,976	2,256	3,078	5,735
Public Health	9,046	9,026	8,009	8,582	8,286	9,060	8,216	9,607
Operating Grants and Contributions	56,719	53,721	43,405	43,148	62,757	38,051	43,632	54,101
Capital Grants and Contributions	21,247	27,323	16,834	13,478	9,954	12,559	21,502	22,951
Total governmental activities program revenue	181,074	192,518	189,729	179,412	201,073	181,984	204,610	222,390
Business-type activities								
Charges for Services								
Water Works	88,192	87,538	90,877	98,689	101,057	117,494	119,228	115,377
Parking Facilities	7,576	7,885	8,969	8,827	8,196	8,567	8,814	8,860
Convention Center	3,347	2,994	2,841	1,776	3,676	6,209	6,440	5,236
General Aviation	1,595	1,867	1,901	1,786	1,669	1,887	2,029	1,932
Municipal Golf	5,966	5,811	6,080	5,949	6,129	6,457	6,414	6,458
Stormwater Management	7,335	7,348	7,224	7,063	7,230	8,713	8,692	8,756
Capital Grants and Contributions	14,641	12,190	43,028	61,017	32,711	5,140	5,293	9,971
Total business-type activities program revenues	128,652	125,633	160,920	185,107	160,668	154,467	156,910	156,590
Total primary government program revenues	\$ 309,726	\$ 318,151	\$ 350,649	\$ 364,519	\$ 361,741	\$ 336,451	\$ 361,520	\$ 378,980
Expenses								
Governmental Activities:								
General Government	\$ 102,323	\$ 115,988	\$ 119,686	\$ 127,826	\$ 139,436	\$ 141,045	\$ 139,727	\$ 140,573
Economic Development					68	0	-	-
Community Development	52,327	65,028	60,367	39,235	56,751	45,910	48,658	44,194
Parks and Recreation	34,647	35,496	37,033	39,438	40,848	42,069	44,616	42,345
Public Safety	182,135	192,370	205,338	218,576	224,724	235,945	247,924	253,413
Transportation and Engineering	24,042	25,378	30,529	26,472	37,271	37,734	37,965	42,361
Transit Systems				37,712	41,950	43,814	45,389	46,537
Enterprise Services	51,171	35,558	37,038					
Public Services	40,036	44,662	46,477	48,125	47,268	53,166	60,227	48,987
Public Health	39,297	40,844	42,437	44,809	44,227	43,367	45,703	48,017
Interest on long-term debt	17,243	17,618	18,516	21,767	18,789	19,034	21,276	22,180
Total governmental activities expenses	543,221	572,942	597,421	603,960	651,332	662,084	691,485	688,607
Business-type activities								
Water Works	78,039	84,142	88,095	99,895	99,177	108,314	113,804	117,007
Parking Facilities	7,127	7,416	6,845	8,637	9,118	10,397	8,969	8,831
Convention Center	7,715	7,117	7,057	6,809	10,359	14,588	18,372	14,605
General Aviation	1,937	2,083	1,922	2,032	2,160	2,319	2,753	2,529
Municipal Golf	5,634	6,282	5,820	6,266	6,179	6,428	6,369	6,141
Stormwater Management	4,652	5,829	5,722	5,739	7,226	8,258	8,452	9,998
Total business-type activities expenses	105,104	112,869	115,461	129,378	134,219	150,304	158,719	159,111
Total primary government expenses	\$ 648,325	\$ 685,811	\$ 712,882	\$ 733,338	\$ 785,551	\$ 812,388	\$ 850,204	\$ 847,718
Net (Expense)/Revenue								
Governmental activities	\$ (362,147)	\$ (380,424)	\$ (407,692)	\$ (424,548)	\$ (450,259)	\$ (480,100)	\$ (486,875)	\$ (466,217)
Business-type activities	23,548	12,764	45,459	55,729	26,449	4,163	(1,809)	(2,521)
Total Primary Government Net Expense	(338,599)	(367,660)	(362,233)	(368,819)	(423,810)	(475,937)	(488,684)	(468,738)

Continued

City of Cincinnati, Ohio
Financial Trends Information
Schedule 2
Changes in Net Assets
Last Eight Fiscal Years
(Amounts in Thousands)

(Continued)

	Fiscal Year							
	2002	2003	2004	2005	2006	2007	2008	2009
General Revenues and Other Changes in Net Assets								
Governmental activities:								
Tax								
Property taxes	\$ 64,051	\$ 68,040	\$ 67,614	\$ 67,816	\$ 79,996	\$ 75,393	\$ 75,062	\$ 80,153
Income taxes	252,790	259,488	261,712	297,583	305,254	304,466	319,565	299,778
Admission taxes	3,446	4,075	3,890	3,691	4,494	4,309	4,570	4,028
Shared taxes	66,386	68,018	72,162	67,304	63,412	67,927	73,079	60,320
Occupancy Tax		1,449	1,810	1,909	1,874	2,131	2,222	1,884
Unrestricted Investment earnings	46,277	11,199	11,252	12,234	20,344	20,311	19,363	14,461
Miscellaneous	249	52	105	206	55	127	699	1,350
Special Item - Gain on Sale of Property						16,543	0	
Loss on disposal of assets	(5,331)							
Transfers between governmental and business-type activities	(14,457)	(302)	(9,172)	(3,985)	(701)	3,500	2,726	202
Total governmental activities	413,411	412,019	409,373	446,758	474,728	494,707	497,286	462,176
Business-type activities:								
Tax								
Occupancy taxes	1,662	1,019	1,092	1,230	1,046	1,274	1,287	1,187
Unrestricted Investment earnings	3,879	2,396	2,272	4,176	7,278	8,380	6,320	3,662
Miscellaneous	2,455	4,780	4,129	3,943	4,308	3,819	2,455	2,494
Loss on disposal of assets	(870)	(372)	0					
Special Item - Fixed Asset Impairment							(978)	0
Transfers between governmental and business-type activities	14,457	302	9,172	3,985	701	3,500	(2,726)	(202)
Total business-type activities	21,583	8,125	16,665	13,334	13,333	16,973	6,358	7,141
Total Primary Governmental Activities	434,994	420,144	426,038	460,092	488,061	511,680	503,644	469,317
Change in Net Assets								
Governmental activities	\$ 51,264	\$ 31,595	\$ 1,681	\$ 22,210	\$ 24,469	\$ 14,607	\$ 10,411	\$ (4,041)
Business-type activities	45,131	20,889	62,124	69,063	39,782	21,136	4,549	4,620
Total Primary Governmental Activities	\$ 96,395	\$ 52,484	\$ 63,805	\$ 91,273	\$ 64,251	\$ 35,743	\$ 14,960	\$ 579



City of Cincinnati
Financial Trends Information
Schedule 3
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Nonspendable										
Reserved	\$ 12,241	\$ 11,086	\$ 12,263	\$ 14,138	\$ 12,894	\$ 15,229	\$ 13,712	\$ 17,406	\$ 13,226	\$ 5,790
Restricted										
Unreserved	38,577	38,239	53,078	51,339	48,539	55,994	57,392	56,058	53,471	
Unrestricted:										
Committed										12,885
Assigned										36,106
Unassigned										35,214
Total General Fund	<u>50,818</u>	<u>49,325</u>	<u>65,341</u>	<u>65,477</u>	<u>61,433</u>	<u>71,223</u>	<u>71,104</u>	<u>73,464</u>	<u>66,697</u>	<u>89,995</u>
Capital Projects Fund										
Nonspendable										17,213
Reserved	52,217	98,255	76,025	66,639	65,634	72,364	66,454	67,052	103,682	
Restricted										118,630
Unreserved	59,576	77,571	112,658	97,142	87,925	94,921	94,446	109,614	105,996	
Unrestricted:										
Committed										15,764
Assigned										31,550
Unassigned										183,157
Total Capital Projects Fund	<u>111,793</u>	<u>175,826</u>	<u>188,683</u>	<u>163,781</u>	<u>153,559</u>	<u>167,285</u>	<u>160,900</u>	<u>176,666</u>	<u>209,678</u>	<u>-</u>
Debt Service Fund										
Nonspendable										-
Reserved	25,375	34,636	36,971	53,534	44,240	44,780	51,256	55,545	65,680	
Restricted										73,137
Unreserved									1,425	
Unrestricted:										
Committed										-
Assigned										-
Unassigned										-
Total Debt Service Fund	<u>25,375</u>	<u>34,636</u>	<u>36,971</u>	<u>53,534</u>	<u>44,240</u>	<u>44,780</u>	<u>51,256</u>	<u>55,545</u>	<u>67,085</u>	<u>73,137</u>
All Other Governmental Funds										
Nonspendable										3,447
Reserved	40,857	60,030	54,770	47,549	42,488	41,709	45,472	40,850	45,987	
Restricted										52,111
Unreserved	36,284	16,902	12,431	19,918	23,789	31,275	31,898	36,644	35,684	
Unrestricted:										
Committed										24,587
Assigned										(1,581)
Unassigned										78,564
Total Other Governmental Funds	<u>77,141</u>	<u>76,932</u>	<u>67,201</u>	<u>67,467</u>	<u>66,277</u>	<u>72,984</u>	<u>77,370</u>	<u>77,494</u>	<u>81,671</u>	<u>-</u>
Total Fund Balance, Governmental Funds	<u>\$ 265,127</u>	<u>\$ 336,719</u>	<u>\$ 358,196</u>	<u>\$ 350,259</u>	<u>\$ 325,509</u>	<u>\$ 356,272</u>	<u>\$ 360,630</u>	<u>\$ 383,169</u>	<u>\$ 425,131</u>	<u>\$ 424,853</u>
Estimated Liability for Compensated Absences	\$ 6,359	\$ 6,645	\$ 6,985	\$ 7,248	\$ 7,433	\$ 7,624	\$ 7,923	\$ 8,340	\$ 8,683	\$ 10,623

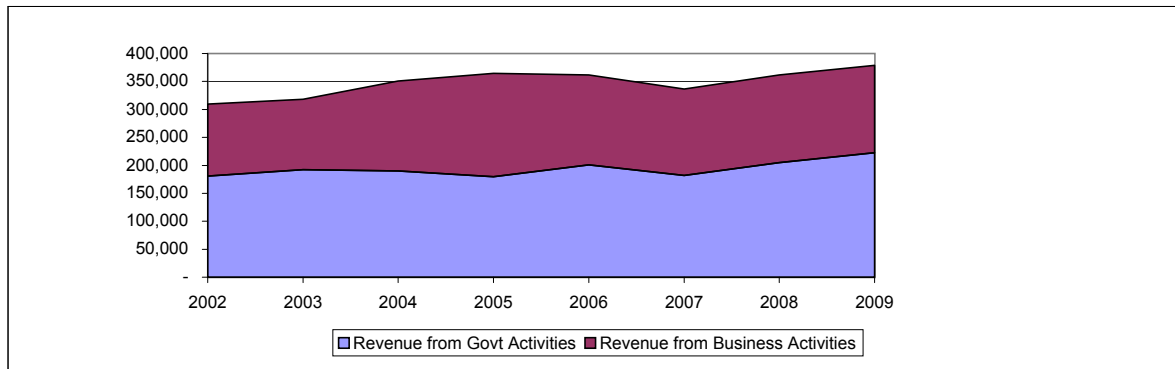
Notes: In 2004 a reserve of fund balance was created for the Estimated Liability for Compensated Absences. In prior years this amount has been included in the liability section of the financial statements. Prior years have been restated.
In 2009 GASB 54 was implemented which eliminated the reserved and unreserved classifications and replaced them with Nonspendable, Restricted and Unrestricted. Within the Unrestricted category three classifications of fund balance were created. They are Committed, Assigned and Unassigned.

City of Cincinnati
Financial Trends Information
Schedule 4
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Taxes	\$ 314,404	\$ 317,263	\$ 317,356	\$ 331,539	\$ 339,750	\$ 357,636	\$ 384,108	\$ 392,302	\$ 398,520	\$ 386,846
Licenses and Permits	8,975	9,647	9,483	9,331	9,844	10,449	10,917	11,516	11,302	12,045
Use of Money and Property	43,466	90,005	69,724	37,509	49,532	37,413	46,741	52,347	45,223	41,409
Special Assessments	3,425	3,300	3,987	3,762	3,918	4,183	4,048	4,257	4,327	4,383
Intergovernmental Revenue	65,333	70,092	73,332	75,209	72,095	75,976	67,800	69,001	77,737	71,514
Federal Grants	108,438	54,753	65,408	56,349	34,723	66,410	32,613	41,806	32,613	48,155
State Grants and Subsidies	17,526	43,605	8,757	6,853	8,933	3,283	7,545	4,429	22,584	10,461
Charges for Current Services	25,039	23,357	27,917	24,006	26,483	27,441	29,979	31,448	32,326	34,066
Miscellaneous	10,552	7,282	5,694	11,475	14,662	14,460	6,908	6,584	5,744	13,216
Total Revenue	597,160	621,304	581,658	556,036	585,560	564,564	614,456	613,690	630,376	622,095
Expenditures										
Current										
General Government	67,076	67,276	54,140	52,119	52,081	46,751	49,555	51,621	51,828	65,161
Community Development			15,030	46,978	27,128	10,283	9,575	8,934	13,087	11,418
Parks and Recreation	26,398	28,393	27,588	28,411	27,921	28,360	30,626	30,746	30,037	28,864
Public Safety	124,839	131,084	136,615	142,126	151,301	154,319	168,514	171,533	180,415	180,917
Transportation and Engineering	5,117	4,576	4,783	7,328	7,220	7,386	7,586	8,422	7,194	8,222
Transit System						37,672	41,950	43,820	45,389	46,537
General Services	48,661	49,241	46,654	35,558	37,588	-	33,529	38,371	39,754	33,549
Public Services	32,857	33,971	33,261	35,358	33,724	33,724	34,752	33,461	32,235	34,275
Public Health	31,863	33,738	33,497	34,632	35,056	34,225	34,752	33,461	32,235	34,275
Employee Benefits	50,735	53,028	58,131	58,645	67,591	72,318	77,996	84,415	81,588	84,487
Capital Outlay	227,892	148,419	132,843	121,460	128,012	96,133	152,032	114,358	130,585	142,571
Debt Services:										
Principal Retirement	46,472	66,400	47,148	55,385	48,914	35,514	50,581	53,079	34,398	41,852
Interest	13,863	17,098	17,402	17,457	18,599	18,054	18,878	19,298	21,006	21,878
Police and Fire Prior Service Costs	41,416									
Bond Issuance Cost	-	-	377	707	342	679	389	1,059	1,403	1,070
Total Expenditures	717,189	633,224	607,469	636,164	636,529	575,418	675,963	659,117	668,919	700,801
Excess(Deficiency) of Revenues over(under) Expenditures	(120,029)	(11,920)	(25,811)	(80,128)	(70,969)	(10,854)	(61,507)	(45,427)	(38,543)	(78,706)
Other Financing Sources (Uses)										
General Obligation Bonds and Notes Issued	142,387	73,623	54,380	58,840	55,695	44,431	61,190	50,500	41,600	64,250
Refunding Bonds Issued					2,130	40,470	6,087	52,005		5,080
Payment to Refunded Bonds Escrow Agent					(2,130)	(40,292)		(54,308)		(4,800)
State Loans Received								2,300		
Capital Lease Agreements	9			77						
Revenue Bonds Issued				20,505						
Premium on Bonds Issued				821						
Discount on Revenue Bonds				(70)						
Slate Loan										
Other Transfers										
Net Operating Interest Income										
Operating Transfers In										
Operating Transfers(Out)										
Total Other Financing Sources(Uses)	146,626	79,721	46,976	71,928	46,219	41,617	65,865	67,966	80,505	78,428
Net change in fund balances	26,597	67,801	21,165	(8,200)	(24,750)	30,763	4,358	22,539	41,962	(278)
Debt services as a Percentage of Noncapital Expenditures	20.80%	17.22%	13.68%	14.29%	13.34%	11.32%	13.33%	13.48%	10.56%	11.61%

City of Cincinnati
Financial Trends Information
Schedule 5
Program Revenues by Function (Optional Schedule)
Last Eight Fiscal Years
(Amounts in Thousands)

	Program Revenue							
	2002	2003	2004	2005	2006	2007	2008	2009
Function/Program								
Governmental Activities:								
General Government	\$ 77,750	\$ 94,357	\$ 106,815	\$ 94,598	\$ 100,473	\$ 110,447	\$ 103,886	\$ 110,673
Community Development	46,610	37,877	28,716	32,316	39,478	25,617	25,404	31,580
Parks and Recreation	9,309	10,949	8,958	7,655	10,897	9,832	13,888	9,358
Public Safety	10,032	11,577	12,818	15,997	31,978	17,649	21,909	26,464
Transportation and Engineering	18,027	21,396	16,319	11,232	1,608	253	18,842	19,382
Transit System								
Enterprise Services	3,926							
Public Services	1,106	1,858	2,066	2,326	2,036	2,296	4,968	5,781
Public Health	14,314	14,504	14,037	15,288	14,603	15,890	15,713	19,152
Subtotal governmental activities program revenue	181,074	192,518	189,729	179,412	201,073	181,984	204,610	222,390
Business-type activities								
Water Works	98,729	96,199	95,940	113,153	106,703	122,429	122,327	125,081
Parking Facilities	7,576	7,891	8,969	8,827	8,218	8,610	8,822	8,868
Convention Center	7,272	6,051	40,613	48,064	29,101	6,209	7,505	5,236
General Aviation	1,774	2,324	2,076	2,051	1,987	1,983	2,103	2,191
Municipal Golf	5,966	5,811	6,080	5,949	7,429	6,511	6,776	6,458
Stormwater Management	7,335	7,357	7,242	7,063	7,230	8,725	9,377	8,756
Subtotal business-type activities program revenues	128,652	125,633	160,920	185,107	160,668	154,467	156,910	156,590
Total primary government program revenues	\$ 309,726	\$ 318,151	\$ 350,649	\$ 364,519	\$ 361,741	\$ 336,451	\$ 361,520	\$ 378,980



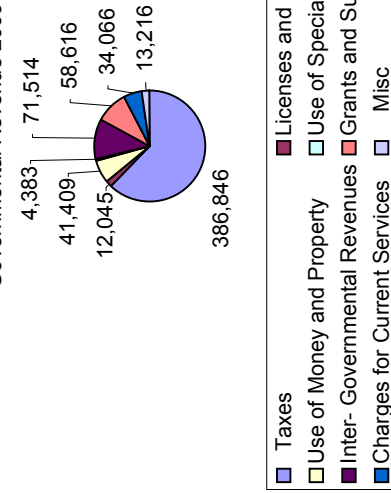
City of Cincinnati
Financial Trends Information
Schedule 6
Total Revenue by Source, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

Fiscal Year	Taxes	Licenses and Permits	Use of Money and Property	Special Assessments	Inter-Governmental Revenues	Grants and Subsidies	Charges for Current Services	Misc	Total
2000	314,404	8,975	43,468	3,425	65,333	125,964	25,039	10,552	597,160
2001	317,263	9,647	90,005	3,300	70,092	98,358	25,357	7,282	621,304
2002	317,356	9,483	69,724	3,987	73,332	65,408	36,674	5,718	581,682
2003	331,539	9,331	37,509	3,762	75,209	63,202	24,006	11,478	556,036
2004	339,750	9,844	49,532	3,918	72,095	49,276	26,483	14,662	565,560
2005	357,636	10,449	37,413	4,183	75,976	37,006	27,441	14,460	564,564
2006	384,108	10,917	46,741	4,048	67,800	63,955	29,979	6,908	614,456
2007	392,302	11,516	52,347	4,257	69,001	46,235	31,448	6,584	613,690
2008	398,520	11,302	45,223	4,327	77,737	55,197	32,326	5,744	630,376
2009	386,846	12,045	41,409	4,383	71,514	58,616	34,066	13,216	622,095
Change 2000-2009	23.0%	34.2%	-4.7%	28.0%	9.5%	-53.5%	36.1%	25.2%	4.2%

City of Cincinnati
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

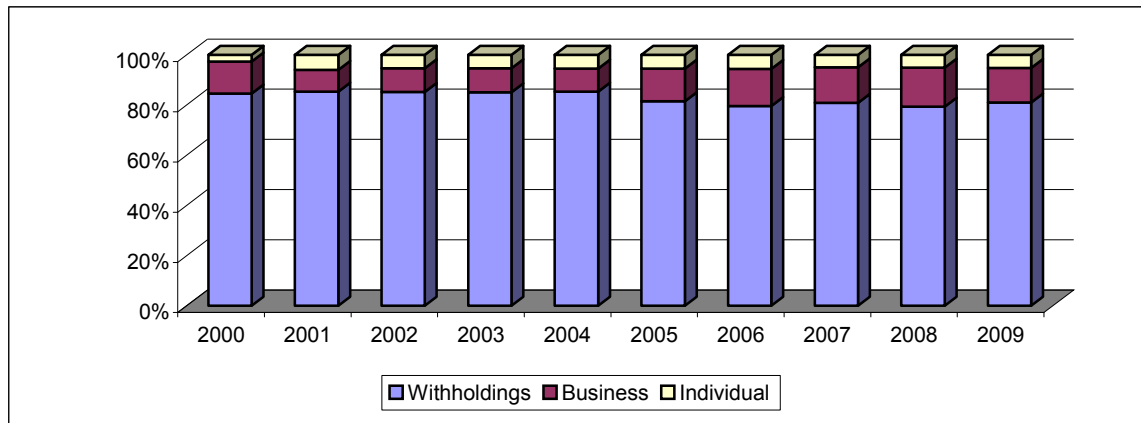
Fiscal Year	Income Tax	Property Tax	Admissions Tax	Occupancy Tax	Tax Revenue
2000	249,174	61,895	3,335		314,404
2001	251,824	62,190	3,249		317,263
2002	251,694	62,216	3,446		317,356
2003	258,936	67,079	4,075	1,449	331,539
2004	267,331	66,694	3,915	1,810	339,750
2005	285,116	66,956	3,673	1,891	357,636
2006	298,603	79,138	4,493	1,874	384,108
2007	311,327	74,534	4,310	2,131	392,302
2008	317,532	74,196	4,570	2,222	398,520
2009	303,685	77,250	4,027	1,884	386,846
Change 2000-2009	21.9%	24.8%	20.7%	-0.4%	23.0%

Governmental Revenue 2009



**City of Cincinnati
Revenue Capacity
Schedule 1
Income Tax Revenue Base and Collections
Cash Basis
Last Ten Fiscal Years
(Amounts in Thousands)**

Tax Year	Individual	% Total	Business	% Total	Withholding	% Total
2000	7,125	2.8%	32,606	12.7%	217,183	84.5%
2001	16,195	6.1%	22,939	8.6%	226,358	85.3%
2002	14,295	5.5%	24,517	9.4%	223,295	85.2%
2003	14,654	5.4%	25,676	9.5%	228,875	85.0%
2004	15,046	5.5%	25,080	9.2%	233,142	85.3%
2005	16,226	5.5%	38,407	13.0%	240,200	81.5%
2006	17,984	5.7%	46,714	14.8%	251,446	79.5%
2007	16,206	5.1%	44,812	14.0%	258,136	80.9%
2008	17,414	5.2%	51,676	15.5%	264,806	79.3%
2009	16,789	5.3%	43,743	13.8%	257,088	80.9%



Note: 1. In the year 2000 sole proprietor income is included in business income.

2. The income tax rate is 2.1%.

Source: Cincinnati Income Tax Division

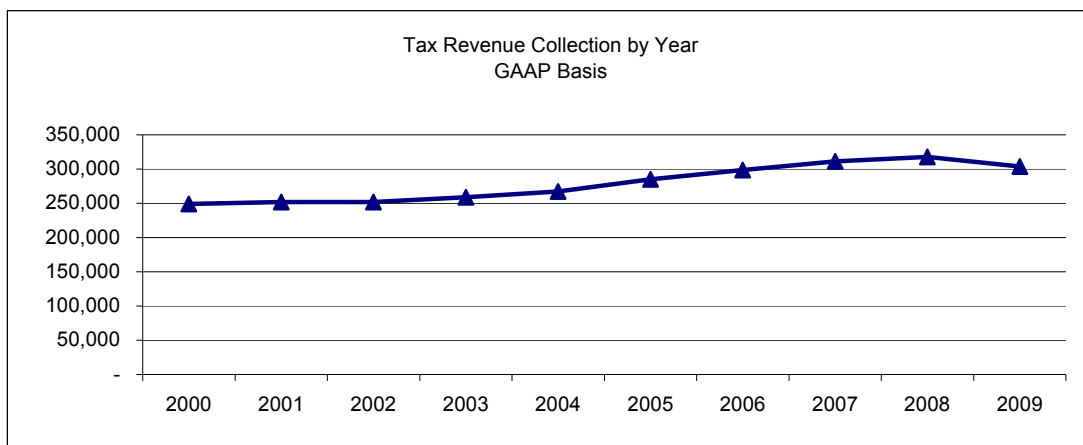
**City of Cincinnati
Revenue Capacity
Schedule 2
Income Tax Revenues
Last Ten Fiscal Years
(Amounts in Thousands)**

Non GAAP Budgetary Basis

Year	General Fund	Transit Fund	Infrastructure Fund	Permanent Improvement Fund	Total	% Inc(Dec) PriorYr
2000	183,035	35,426	11,809	17,713	247,983	0.19%
2001	188,598	36,503	12,168	18,251	255,520	3.04%
2002	185,259	35,856	11,952	17,928	250,995	-1.77%
2003	187,993	36,802	12,267	20,550	257,612	2.64%
2004	193,411	37,434	12,478	18,717	262,040	1.72%
2005	210,536	40,749	13,583	20,375	285,243	8.85%
2006	219,000	43,149	14,383	25,512	302,044	5.89%
2007	225,008	43,840	14,614	23,421	306,883	1.60%
2008	231,758	45,821	15,274	27,898	320,751	4.52%
2009	223,800	43,316	14,439	21,658	303,213	-5.47%

GAAP Basis

Year	General Fund	Transit Fund	Infrastructure Fund	Permanent Improvement Fund	Total	% Inc(Dec) PriorYr
2000	183,905	35,594	11,865	17,810	249,174	0.54%
2001	185,508	35,904	11,968	18,444	251,824	1.06%
2002	186,137	36,026	12,009	17,522	251,694	-0.05%
2003	188,971	36,991	12,330	20,644	258,936	2.88%
2004	197,616	38,248	12,750	18,717	267,331	3.24%
2005	210,415	40,726	13,575	20,364	285,080	6.64%
2006	216,323	42,631	14,210	25,439	298,603	4.74%
2007	226,704	44,168	14,723	25,732	311,327	4.26%
2008	229,381	45,362	15,121	27,668	317,532	1.99%
2009	222,942	43,150	14,383	23,210	303,685	-4.36%



**City of Cincinnati
Revenue Capacity
Schedule 3
Assessed Valuations and Estimated True Values
Last Ten Years**

Assessed Valuations

Year	Real Property	Public Utility Property	Tangible Personal Property	Total	Direct Tax Rate
2000	4,363,343,290	400,519,090	674,101,770	5,437,964,150	10.90
2001	4,363,447,780	377,645,690	687,613,910	5,428,707,380	10.76
2002	4,379,262,050	304,549,100	644,918,170	5,328,729,320	10.76
2003	4,871,308,460	319,863,560	535,538,450	5,726,710,470	10.63
2004	4,930,272,530	323,749,180	536,114,777	5,790,136,487	10.36
2005	4,836,981,760	319,434,990	542,827,280	5,699,244,030	10.34
2006	5,507,516,440	324,806,710	412,447,200	6,244,770,350	10.19
2007	5,522,872,120	312,711,570	337,541,870	6,173,125,560	9.93
2008	5,523,140,570	259,754,620	182,812,120	5,965,707,310	9.89
2009	5,647,647,630	258,279,260	28,684,610	5,934,611,500	9.89

The current assessed valuation for 2009 is computed at approximately the following percentages of estimated true value:

real property - 35%; public utilities, tangible personal property machinery and equipment, and inventory - various.

For real property, the estimated true values for the last ten years are computed as follows:

Year	Estimated True Values	Year	Estimated True Values
2000 \$	12,466,695,114	2005 \$	13,819,947,886
2001	12,466,993,657	2006	15,735,761,257
2002	12,512,177,286	2007	15,779,634,629
2003	13,918,024,171	2008	15,780,401,629
2004	14,086,492,943	2009	16,509,153,786

For public utility property and tangible personal property, the City is not able to calculate estimated true values for the last ten years because the tangible personal property components (machinery and equipment, and business inventory) have been assessed over the years at different percentages.

**City of Cincinnati
Revenue Capacity
Schedule 4
Property Tax Rates - Direct and Overlapping Governments
Last Ten Years**

Year	Year	City Levy	School Levy	County Levy	Total Levy	Residential Effective Millage	Commercial Effective Millage	Debt Service Included in City and Total Levy
1999 for	2000	10.90	51.94	20.83	83.67	56.98	63.10	5.36
2000 for	2001	10.76	56.93	19.92	87.61	61.15	67.53	5.36
2001 for	2002	10.76	57.15	21.47	89.38	62.83	69.32	5.36
2002 for	2003	10.63	56.25	21.87	88.75	58.94	66.70	5.36
2003 for	2004	10.36	60.75	21.51	92.62	62.90	70.98	5.36
2004 for	2005	10.34	60.83	21.06	92.23	64.21	71.87	5.36
2005 for	2006	10.19	59.77	20.81	90.77	57.61	68.60	5.36
2006 for	2007	9.93	59.37	20.18	89.48	56.94	67.99	5.36
2007 for	2008	9.89	59.67	20.56	90.12	57.57	68.69	5.36
2008 for	2009	9.89	67.95	20.63	98.47	65.70	76.08	5.36

Note: Rates are expressed as dollars of tax per thousand dollars of taxable valuation.

Source: Hamilton County Auditor's Office

**City of Cincinnati
Revenue Capacity
Schedule 5
Principal Property Taxpayers
Current Year and Nine Years Ago**

Taxpayer	2009			2000		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Duke Energy (aka Cinergy)	\$ 273,503,210	1	4.61%	296,474,370	1	5.45%
City of Cincinnati	93,903,310	2	1.58%			
The Procter and Gamble Co	59,104,370	3	1.00%	112,404,790	2	2.07%
Carew Realty Inc	29,263,860	4	0.49%			
Cincinnati Bell Telephone Inc	27,292,680	5	0.46%	76,617,190	3	1.41%
Ohio Teachers Retirement System	24,325,000	6	0.41%	26,775,000	7	0.49%
Columbia Development	24,239,670	7	0.41%	27,720,000	6	0.51%
Fifth Third Bank	21,799,510	8	0.37%			
Regency Centers LP	19,619,800	9	0.33%			
580 Investor LLC	15,462,840	10	0.26%			
Emery Realty				30,975,000	4	0.57%
Prudential Insurance				28,000,000	5	0.51%
Fath Properties Limited				18,803,980	10	0.35%
Kroger Company				24,941,570	8	0.46%
Fifth Third Center				21,350,000	9	0.39%
Total	\$ <u>588,514,250</u>		<u>9.92%</u>	<u>664,061,900</u>		<u>12.21%</u>

Total Assessed Value

Source: Hamilton County Auditors' Office

Note:

1. Assessed Valuation is based on both the personal and real property valuation of the largest property holder in the city.
2. The total assessed valuation figure is the 2009 valuation for 2010 real property tax collections.

City of Cincinnati
Revenue Capacity
Schedule 6
Property Tax Levy and Collections
Last Ten Years
(Amounts in Thousands)

<u>Year</u>	<u>Net Tax Levy</u>	<u>Current Collections</u>	<u>Percentage of Current Collections to Net Levy</u>	<u>Prior Year Collections</u>	<u>Total Collections</u>	<u>Percentage of Total Collections to Net Levy</u>
2000	59,878	56,588	94.51%	2,282	58,870	98.32%
2001	59,536	56,064	94.17%	2,230	58,294	97.91%
2002	58,201	54,858	94.26%	2,271	57,129	98.16%
2003	62,769	58,366	92.99%	2,580	60,946	97.10%
2004	61,664	56,720	91.98%	2,740	59,460	96.43%
2005	60,536	56,162	92.77%	2,696	58,858	97.23%
2006	65,893	61,046	92.64%	3,279	64,325	97.62%
2007	65,406	59,879	91.55%	3,148	63,027	96.36%
2008	63,909	59,067	92.42%	2,978	62,045	97.08%
2009	65,402	59,898	91.72%	2,956	62,945	96.24%

City of Cincinnati
Revenue Capacity
Schedule 7
Water Works
Top Ten Retail Customer Data
For The Year Ended December 31, 2009

RANK	NAME OF CUSTOMER	TOTAL CONSUMPTION,		TOTAL CONSUMPTION,		PERCENT OF TOTAL		PERCENT OF TOTAL	
		HUNDREDS OF CUBIC FEET	THOUSANDS OF GALLONS	THOUSANDS OF GALLONS	CONSUMPTION	CONSUMPTION	CHARGES	CHARGES	CHARGES
1	University of Cincinnati	690,309	516,351		1.37%		\$ 788,827		0.72%
2	Cognis Corporation	476,239	356,226		0.94%		\$ 674,942		0.61%
3	Procter and Gamble	454,982	340,326		0.90%		\$ 649,506		0.59%
4	Children's Hospital	317,624	237,583		0.63%		\$ 467,296		0.43%
5	Wornick Company	256,970	192,213		0.51%		\$ 429,228		0.39%
6	Metropolitan Sewer District	250,032	187,024		0.49%		\$ 333,824		0.30%
7	John Morrell Co	243,740	182,318		0.48%		\$ 408,075		0.37%
8	Flint Ink	225,138	168,403		0.45%		\$ 376,084		0.34%
9	Coca Cola Company	218,650	163,550		0.43%		\$ 292,026		0.27%
10	Cinergy Solutions	196,409	146,914		0.39%		\$ 328,288		0.30%
Total - Top Ten Retail Customers		3,330,093	2,490,908		6.59%		\$ 4,748,095		4.32%
Total - Top 75 Users		17,303,728	12,943,189		34.23%		\$ 25,135,317		22.89%
Total - System		50,548,152	37,810,018				\$ 109,828,326		

**City of Cincinnati
Revenue Capacity
Schedule 8
Water Works
Historical and Projected Water System Pumpage**

Year	Total Pumpage (MG's)	Average Day MGD	Maximum Day MGD	System's Rated Pumpage Capacity MGD	Maximum Daily Pumpage as % of Capacity
2000	48,747.764	133.2	196.8	255	77.18%
2001	47,047.006	128.9	169.6	255	66.51%
2002	49,679.150	136.1	217.8	261	83.45%
2003	48,574.063	133.1	207.9	261	79.66%
2004	49,005.613	134.3	176.8	261	67.74%
2005	50,246.239	137.7	213.8	255	83.84%
2006	47,990.075	131.5	211.5	260	81.35%
2007	53,410.400	146.3	229.5	260	88.27%
2008	49,566.720	135.4	220.6	260	84.85%
2009	45,554.620	124.8	169.3	260	65.12%

MG - Million Gallons

MGD - Million Gallons per Day

**City of Cincinnati
Revenue Capacity
Schedule 9
Water Works
Accounts Receivable**

Year	Net Water Sales	Cash Collected During Year for Current & Prior Year's Sales	Percentage of Sales Collected
2009	\$ 108,648,959	\$ 107,855,822	99.27%
2008	110,122,765	109,451,016	99.39%
2007	108,648,659	107,857,042	99.27%
2006	93,746,893	92,171,945	98.32%
2005	93,542,902	92,994,903	99.41%
2004	86,574,584	84,906,679	98.07%
2003	83,270,619	82,523,831	99.10%
2002	82,815,023	82,260,162	99.33%
2001	77,001,567	78,200,650	101.56%
2000	80,820,774	79,806,757	98.75%
	\$ 925,192,745	\$ 918,028,807	99.23%

City of Cincinnati
Debt Capacity Information
Schedule 1
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Amount in Thousands)

Fiscal Year	General Obligation Bonds	General Obligation Notes	Revenue Bonds	Revenue Notes	Loans	Capital Leases	Total Outstanding Debt	Outstanding Debt per Capita (Actual)	% of Per Capita Personal Income	Debt to Net Asset Ratio
Governmental Activities										
2000	249,716	11,303	12,346			1,153	274,518	828.63	2.7%	N/A
2001	265,628	21,300	11,819		4,334	712	303,793	917.00	3.0%	2.39
2002	273,473	21,497	18,522		9,732	171	323,395	976.17	3.1%	2.37
2003	296,530	12,532	38,140			111	347,313	1,048.37	3.2%	2.29
2004	312,447	5,697	35,852			88	354,084	1,068.80	3.1%	2.25
2005	320,278	9,930	33,449	3,000		60	366,717	1,155.52	3.2%	2.24
2006	340,640	6,050	30,595	6,087		28	383,400	1,208.09	3.2%	2.20
2007	352,955	8,268	38,115	7,380	3,374	471	410,563	1,235.70	3.2%	2.10
2008	363,120	12,800	70,825	2,550	3,220	247	452,762	1,361.86	3.5%	1.93
2009	389,680	4,490	80,140	-	3,029	501	477,840	1,437.29	N/A	1.80
Business-Type Activities										
2000	107,289	9,000				499	116,788	352.52	1.2%	N/A
2001	91,157		92,685			271	184,113	555.75	1.8%	3.21
2002	74,967	9,100	89,885			69	174,021	525.28	1.7%	3.65
2003	58,745	24,510	199,310				282,565	852.92	2.6%	2.32
2004	45,158	12,000	192,300		975		250,433	755.93	2.2%	2.87
2005	33,567	7,747	295,645		1,905		338,864	1,067.76	3.0%	2.32
2006	25,170	7,874	284,600		3,114		320,768	1,010.70	2.7%	2.58
2007	17,635	-	346,255		12,868	181	376,939	1,134.50	3.0%	2.23
2008	15,470	-	332,635		12,622	268	360,995	1,085.84	2.8%	2.34
2009	13,155	6,250	415,965		12,190	284	447,844	1,347.07	N/A	1.90
Total Primary Governmental Activities										
2000	357,005	20,303	12,346			1,652	391,306	1,181.16	3.9%	N/A
2001	356,785	21,300	104,504		4,334	983	487,906	1,472.75	4.7%	2.70
2002	348,440	30,597	108,407		9,732	240	497,416	1,501.45	4.7%	2.87
2003	355,275	37,042	237,450			111	629,878	1,901.29	5.9%	2.31
2004	357,605	17,697	228,152		975	88	604,517	1,824.74	5.4%	2.51
2005	353,845	17,677	329,094	3,000	1,905	60	705,581	2,223.28	6.2%	2.28
2006	365,810	13,924	315,195	6,087	3,114	28	704,158	2,218.79	5.9%	2.37
2007	370,590	8,268	384,370	7,380	16,242	652	787,502	2,370.19	6.2%	2.16
2008	378,590	12,800	403,460	2,550	15,842	515	813,757	2,447.70	6.3%	2.11
2009	402,835	10,740	496,105	-	15,219	785	925,684	2,784.36	N/A	1.85

City of Cincinnati
Debt Capacity Information
Schedule 2
Ratio of Net General Bonded Debt
To Assessed Value and Net Bonded Debt Per Capital
Last Ten Years

Year	Net Bonded Debt (Note 1)	Assessed Value	Population (Note 2)	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt per Capita
2000	152,076,405	5,437,964,150	331,290	2.80%	459
2001	160,794,777	5,428,707,380	331,290	2.96%	485
2002	181,745,936	5,328,729,320	331,290	3.41%	549
2003	204,360,090	5,726,710,470	331,290	3.57%	617
2004	199,851,276	5,790,136,487	331,290	3.45%	603
2005	195,355,794	5,699,244,030	317,361	3.43%	616
2006	196,217,743	6,244,770,350	317,361	3.14%	618
2007	198,642,767	6,173,125,560	332,252	3.22%	598
2008	267,007,624	5,965,707,310	332,458	4.48%	803
2009	274,026,733	5,934,611,500	332,458	4.62%	824

Note 1 - Includes only the net general obligation debt that is tax supported.

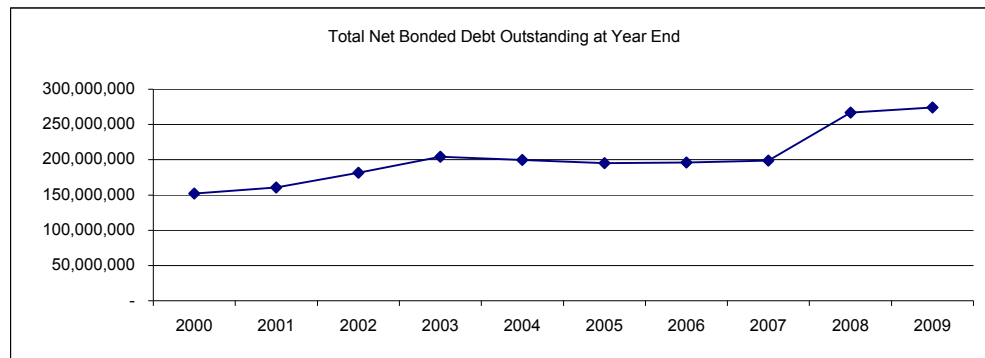
Note 2 - The 2000 - 2009 figures are based on Bureau of the Census data.

City of Cincinnati
Debt Capacity Information
Schedule 3
Computation of Direct and Overlapping Debt
December 31, 2009

	Assessed Valuation (a)	Net General Tax Supported Debt	Percent Overlapping	Net Tax Supported Overall Debt
<u>Direct:</u>				
City of Cincinnati	\$ 5,934,611,500	\$ 243,178,562	100 %	\$ 243,178,562
<u>Overlapping:</u>				
Board of Education -				
Cincinnati City				
School District	6,719,083,860	721,671,073 (b)	89 %	642,287,255
Hamilton County	20,235,143,780	111,076,587 (a)	31 %	34,433,742
Subtotal		<u>832,747,660</u>		<u>676,720,997</u>
Total		<u>\$ 1,075,926,222</u>		<u>\$ 919,899,559</u>

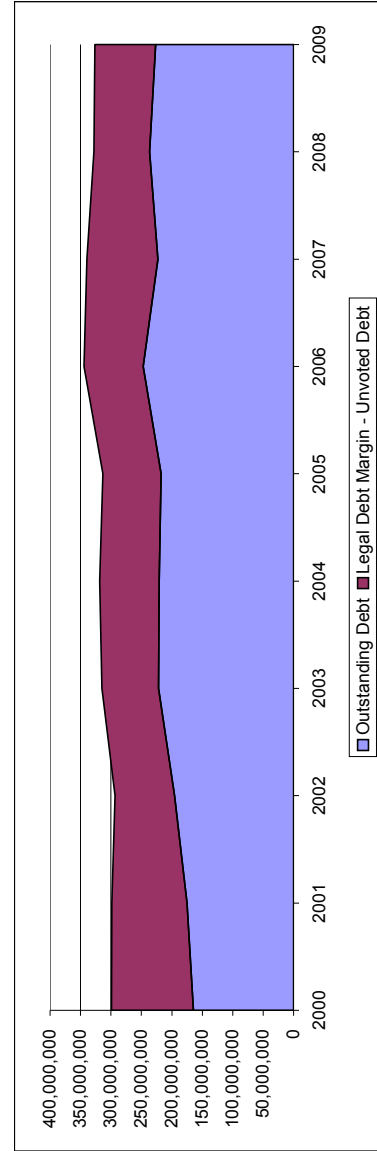
(a) Source: Hamilton County Auditor's Office

(b) Source: Cincinnati City School District



City of Cincinnati
Debt Capacity Information
Schedule 4
Legal Debt Margin
December 31

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Overall Debt Limitation - 10-1/2 % of Assessed Valuation	\$ 570,986,236	\$ 570,014,275	\$ 559,516,579	\$ 601,304,599	\$ 607,964,331	\$ 598,420,623	\$ 657,615,564	\$ 648,178,184	\$ 626,399,268	\$ 623,134,208
Net Debt Within 10-1/2% Limitation	164,535,000	175,220,000	195,400,000	221,670,000	220,560,000	217,670,000	247,190,000	222,868,000	236,495,000	226,635,000
Legal Debt Margin Within 10-1/2% Limitation	\$ 406,451,236	\$ 394,794,275	\$ 364,116,579	\$ 379,634,599	\$ 387,404,331	\$ 380,750,623	\$ 410,425,564	\$ 425,310,184	\$ 389,904,268	\$ 396,499,208
Net Debt Percentage of 10 1/2 % Limitation	28.82%	30.74%	34.92%	36.86%	36.28%	36.37%	37.59%	34.38%	37.75%	36.37%
Unvoted Debt Limitation - 5-1/2% of Assessed Valuation	\$ 299,088,028	\$ 298,578,906	\$ 293,080,113	\$ 314,969,076	\$ 318,457,507	\$ 313,458,422	\$ 344,465,295	\$ 339,521,906	\$ 328,113,902	\$ 326,403,633
Net Debt Within 5-1/2% Limitation	164,535,000	175,220,000	195,400,000	221,670,000	220,560,000	217,670,000	247,190,000	222,868,000	236,495,000	226,635,000
Legal Debt Margin Within 5-1/2% Limitation	\$ 134,553,028	\$ 123,358,906	\$ 97,680,113	\$ 93,299,076	\$ 97,897,507	\$ 95,788,422	\$ 97,275,295	\$ 116,653,906	\$ 91,618,902	\$ 99,768,633
Net Debt Percentage of 5 1/2 % Limitation	55.01%	58.68%	66.67%	70.38%	69.26%	69.44%	71.76%	65.64%	72.08%	69.43%



City of Cincinnati
Debt Service Capacity
Schedule 5
Revenue Bonds Debt Service Coverage
Last Ten Fiscal Years

Fiscal Year	Economic Development Financing Bonds					Water Works Bonds						
	Payment in Lieu of Taxes	Debt Service			Total	Coverage	Water Works		Debt Service		Total	Coverage
		Principal	Interest				Revenue	Principal	Interest			
2000	1,423,318	388,000	992,001	1,360,001	1.05							
2001	1,884,766	592,000	959,174	1,551,174	1.22							
2002	1,967,377	567,000	967,075	1,534,075	1.28							
2003	2,651,448	887,000	1,160,626	2,047,626	1.29							
2004	2,651,448	887,000	1,160,626	2,047,626	1.29							
2005	4,848,086	2,288,000	1,995,000	4,283,000	1.13							
2006	4,840,444	2,854,000	1,915,905	4,769,905	1.01							
2007	4,796,765	2,475,000	1,782,231	4,257,231	1.13							
2008	6,486,865	2,955,000	2,209,510	5,164,510	1.26							
2009	9,953,193	3,070,000	2,050,209	5,120,209	1.94							

Includes:

- Urban Renewal Revenue Bonds, Series 1990A - One Gateway Project (165)
- Economic Development Revenue Bonds, Series 1996 - Cincinnati Development Group LLC - Fountain Square West Project (156)
- Economic Development Revenue Bonds, Series 1998 - Convention Place Mall Project - RSJJ Investments Limited (157)
- Economic Development Revenue Bonds, Series 2002 - Saks Fifth Avenue Inc. & Race Street Development LTD (158)
- Economic Development Revenue Bonds, Series 2003 - Convergys Corporation Project (159)

**City of Cincinnati
Debt Capacity
Schedule 6
Water Works**

**Historical Financial Operations
(Amounts in Thousands)**

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Operating Revenue									
Total Operating Revenue	\$81,542	\$90,124	\$91,556	\$94,706	\$102,272	\$105,059	\$121,244	\$121,508	\$117,441
Operating Expense:									
Personal Services	29,237	31,292	31,741	34,703	36,805	37,600	39,575	41,041	42,827
Contractual Services	7,491	8,082	8,692	8,555	8,963	7,328	8,530	9,660	9,249
Maintenance and Repair	2,836	2,575	3,006	3,170	3,223	3,135	4,550	4,115	3,704
Materials and Supplies	5,917	5,992	6,256	5,389	5,651	6,105	7,451	7,869	8,475
Utilities	6,802	7,918	8,007	7,911	9,270	9,752	11,639	11,287	10,821
Insurance	181	230	264	205	234	201	169	114	117
Taxes	16	-	1	1	46	48	2	0	1
Rent	306	394	656	989	931	1,037	823	1,057	1,256
Other	190	470	482	507	470	412	354	823	620
Depreciation and Amortization Expense	12,152	15,630	15,597	16,950	19,516	21,471	21,934	22,705	24,161
Amortization Mason Agreement	-	48	60	63	66	-	72	76	0
Bad Debt Expense	175	-	-	-	-	-	-	-	-
Total Operating Expense	65,303	72,631	74,762	78,443	85,175	87,089	95,099	98,747	101,231
Operating Income	\$ 16,239	\$ 17,493	\$ 16,794	\$ 16,263	\$ 17,097	\$ 17,970	\$ 26,145	\$ 22,761	\$ 16,210
Non-Operating Revenue (Expenses):									
Capital Contribution	\$8,475	\$10,537	\$8,661	\$5,063	\$14,464	\$5,646	\$4,935	\$3,099	\$9,704
Gain (Loss) on Disposal of Fixed Assets	(516)	(24)	(323)	(828)	(351)	(628)	(52)	(1,338)	(1,621)
Transfers In	236	-	-	-	-	-	-	-	-
Interest Revenue	8,521	2,910	2,041	1,945	3,525	5,799	6,751	5,272	2,403
Build America Bond Subsidy									553
Interest Expense	(7,416)	(4,749)	(8,234)	(7,164)	(12,155)	(11,113)	(12,359)	(13,997)	(13,525)
Total Non-Operating Revenue (Expense):	9,300	8,674	2,145	(984)	5,483	(296)	(725)	(6,964)	(2,486)
Net Income	\$25,539	\$26,167	\$18,939	\$15,279	\$22,580	\$17,674	\$25,420	\$15,797	\$13,724

City of Cincinnati
Debt Capacity
Schedule 7
Water Works
Projected Operating Results

Description	2010 \$	2011 \$	2012 \$	2013 \$
Metered Water Sales				
Revenue Under Existing Rates	104,209,000	106,092,300	108,891,300	113,243,660
Indicated Revenue Increases (a)				
Month - Year	Revenue Increase			
January 2009	5.90%	6,005,000	6,005,000	6,005,000
January 2010	3.00%	2,873,400	3,264,200	3,264,200
January 2011	6.00%		6,036,000	6,831,700
January 2012	5.00%		5,433,600	6,114,100
January 2013	5.00%			5,814,700
Total Increased Revenue	8,878,400	15,305,200	21,534,500	28,029,700
Total Metered Water Sales Revenue	113,087,400	121,397,500	130,425,800	141,273,360
Other Revenue	2,586,500	2,664,100	2,664,100	2,744,000
Billing Services	7,870,100	7,991,900	8,142,500	8,295,500
Construction Reimbursement Charges	342,700	342,700	342,700	342,700
Interest Income (b)	1,837,800	1,980,900	2,162,500	2,417,900
Direct Federal Cash Payment for Build America Bonds	1,701,215	1,701,215	1,701,215	1,701,215
Total Revenue	127,425,715	136,078,315	145,438,815	156,774,675
Operating & Maintenance Expense (c) (d)	74,869,800	79,118,500	82,133,900	85,695,100
Net Revenue Available for Debt Service	52,555,915	56,959,815	63,304,915	71,079,575
Series 2001 Revenue Bond Debt Service	4,361,945	1,566,000	0	0
Series 2003 Revenue Bond Debt Service	4,964,223	4,962,598	33,948	33,948
Series 2005A Revenue Bond Debt Service	5,948,656	5,852,406	5,950,688	5,854,188
Series 2007A Revenue Bond Debt Service	6,096,150	6,096,750	10,137,150	15,195,750
Series 2007B Revenue Bond Debt Service	5,161,563	5,165,323	5,162,123	5,165,348
Series 2009 Revenue Bond Debt Service	7,542,614	10,337,664	12,788,714	7,728,564
Future Senior Lien Revenue Bond Debt Service (e)	0	2,386,358	5,545,900	8,625,503
Total Senior Lien Revenue Bond Debt Service	34,075,150	36,367,098	39,618,522	42,603,300
Series 2005B Revenue Bond Conversion Debt Service	1,500,000	1,500,000	1,500,000	1,500,000
Total Junior Lien Revenue Bond Debt Service	1,500,000	1,500,000	1,500,000	1,500,000
Subordinate General Obligation Bond Debt Service (f)	2,411,600	2,327,600	2,243,600	2,159,600
Total Junior Lien Revenue Bond Debt Service	2,411,600	2,327,600	2,243,600	2,159,600
State of Ohio Issue 2 Money (\$1M/20Yrs/0%)-2003	50,000	50,000	50,000	50,000
State of Ohio Issue 2 Money (\$980K/20Yrs/0%)-2004	49,000	49,000	49,000	49,000
State of Ohio Issue 2 Money (\$1.15M/20Yrs/0%)-2005	57,500	57,500	57,500	57,500
Ohio EPA Water Supply Revolving Loan (\$1.7M/20Yrs/3.25%)-2006	116,096	116,096	116,096	116,096
Ohio EPA Water Supply Revolving Loan (\$4M/20Yrs/3.25%)-2006	271,524	271,524	271,524	271,524
Other Financing Requirements	544,120	544,120	544,120	544,120
Revenues Available for Transfer to Water System Reserve Fund	14,025,044	16,220,996	19,398,673	24,272,555
Working Capital Balance				
Prior Year Revenue Fund Working Capital Balance	23,684,775	25,741,044	27,450,996	31,266,673
Revenue Transfer To Water System Reserve Fund	11,968,775	14,511,044	15,582,996	18,946,673
Revenues Available for Transfer	14,025,044	16,220,996	19,398,673	24,272,555
End of Year Working Capital Balance	25,741,044	27,450,996	31,266,673	36,592,555
Working Capital Balance Requirement (g)	11,230,000	11,868,000	12,320,000	12,854,000
Revenues Transferred the Next Fiscal Year	14,511,044	15,582,996	18,946,673	23,738,555
Water System Reserve Fund				
Beginning of Year Balance	24,703,669	23,213,044	22,867,688	19,470,485
Deposits	11,968,775	14,511,044	15,582,996	18,946,673
Transfer to Water Works Capital Improvement Fund	13,459,400	14,856,400	18,980,200	19,535,400
End of Year Balance	23,213,044	22,867,688	19,470,485	18,881,758
Senior Lien Revenue Bond Debt Service Coverage	154%	157%	160%	167%
Total Bond Debt Service Coverage	138%	142%	146%	154%

(a) Reflects the effect of a 12.5% bill proration and billing lag on the level of revenues to be received in the first year of each revenue adjustment.

(b) Does not include interest earnings from construction fund which will be used to fund future projects and reduce additional borrowing.

(c) Inflation factors used in calculations are 2.6-6.0% increases for Non-Personnel Costs, 3% increases for Personnel Costs and 3-10% for Other Fringes

(d) Annual contributions to the City Retirement System are assumed to increase from the current 17% of Personnel Costs to 25% beginning in 2011.

No increase in contributions has been approved as of yet by City Council.

(e) Estimated Future Issues assuming revenue bonds (25 years bonds) as follows:

Year	Proceeds Required	Debt Service Reserve/ Bond Issuance Costs	Total Issue	Interest Rate
2011	\$68.088MM	\$6.292MM	\$74.380MM	5.50%
2013	\$83.878MM	\$7.937MM	\$91.815MM	5.75%
2015	\$73.668MM	\$7.132MM	\$80.800MM	6.00%

(f) General Obligation Bond debt issued for Water System Improvements. Final GO Payment in 2014.

(g) It has been the policy of the Utility to maintain a working capital reserve equal to 15% of the prior fiscal year's O&M Expenses.

City of Cincinnati Debt Capacity Schedule 8 Water Works Senior Bonds and Senior Subordinated Debt Service Requirements												
Year	Debt Service Build America Bonds Series 2009B*	Debt Service Series 2009A	Debt Service Series 2007B	Debt Service Series 2007A	Debt Service Series 2005A	Debt Service Series 2003	Debt Service Series 2001	Total Senior Bonds Debt Service	Debt Service Series 2005B	Debt Service GO Debt	Total Subordinated Debt Service	Total Senior Bonds Debt Service and Subordinated Bonds Debt Service
2010	3,159,398.90	2,682,000.00	5,161,563.00	6,096,150.00	5,948,656.00	4,964,223.00	4,361,945.00	32,373,935.90	1,500,000.00	2,411,600.00	3,911,600.00	36,285,535.90
2011	3,159,398.90	5,477,050.00	5,165,323.00	6,096,750.00	5,852,406.00	4,962,598.00	1,566,000.00	32,279,525.90	1,500,000.00	2,327,600.00	3,827,600.00	36,107,125.90
2012	3,159,398.90	7,928,100.00	5,162,123.00	10,137,150.00	5,950,688.00	33,948.00		32,371,407.90	1,500,000.00	2,243,600.00	3,743,600.00	36,115,007.90
2013	3,159,398.90	2,867,950.00	5,165,348.00	15,195,750.00	5,854,188.00	33,948.00		32,276,582.90	1,500,000.00	2,159,600.00	3,659,600.00	35,936,182.90
2014	3,159,398.90	2,508,550.00	5,164,313.00	15,551,500.00	5,946,188.00	33,948.00		32,363,897.90	1,500,000.00	1,875,600.00	3,375,600.00	35,739,497.90
2015	3,159,398.90	10,532,550.00	5,164,438.00	15,632,850.00	711,938.00	33,948.00		35,234,922.90	1,500,000.00		1,500,000.00	36,734,922.90
2016	3,159,398.90	10,925,150.00	5,162,400.00	15,148,650.00	711,938.00	33,948.00		35,141,484.90	1,500,000.00		1,500,000.00	36,641,484.90
2017	3,159,398.90	10,293,750.00	5,165,600.00	15,875,250.00	711,938.00	33,948.00		35,239,884.90	1,500,000.00		1,500,000.00	36,739,884.90
2018	3,159,398.90	10,193,500.00	5,165,000.00	15,876,500.00	711,938.00	33,948.00		35,139,784.90	1,500,000.00		1,500,000.00	36,633,784.90
2019	3,159,398.90	10,291,250.00	5,160,750.00	15,876,500.00	711,938.00	33,948.00		35,233,784.90	1,500,000.00		1,500,000.00	36,733,784.90
2020	3,159,398.90	3,759,000.00	5,165,500.00	15,871,875.00	7,291,938.00	33,948.00		35,281,659.90	1,500,000.00		1,500,000.00	36,781,659.90
2021	6,884,398.90		5,163,500.00	15,875,475.00	7,382,938.00	33,948.00		35,340,259.90	1,500,000.00		1,500,000.00	36,840,259.90
2022	6,953,893.52		5,164,750.00	7,855,725.00	807,938.00	493,948.00		21,276,254.52	7,275,000.00		7,275,000.00	28,551,254.52
2023	7,026,381.16		5,163,750.00	8,067,400.00		287,768.00		20,545,319.16	8,961,250.00		8,961,250.00	29,506,569.16
2024	7,106,511.42		5,165,250.00					12,271,761.42	8,898,750.00		8,898,750.00	21,170,511.42
2025	7,188,758.82		5,163,750.00					12,352,508.82	8,820,000.00		8,820,000.00	21,172,508.82
2026	7,290,874.52		5,164,000.00					12,454,874.52				12,454,874.52
2027	7,400,606.98		5,165,500.00					12,566,106.98				12,566,106.98
2028	7,517,116.70		5,162,750.00					12,679,866.70				12,679,866.70
2029	7,639,564.12		5,165,500.00					12,805,064.12				12,805,064.12
2030	7,772,109.70		5,163,000.00					12,935,109.70				12,935,109.70
2031	7,908,704.02		5,165,000.00					13,073,704.02				13,073,704.02
2032	8,058,507.56		5,165,000.00					13,219,257.56				13,219,257.56
2033	8,215,260.96							8,215,260.96				8,215,260.96
2034	8,387,914.84							8,387,914.84				8,387,914.84
	\$ 140,103,991.12	\$ 77,458,850.00	\$ 118,769,858.00	\$ 179,156,825.00	\$ 48,594,630.00	\$ 11,048,037.00	\$ 5,927,945.00	\$ 581,060,136.12	\$ 51,955,000.00	\$ 11,018,000.00	\$ 82,973,000.00	\$ 644,033,136.12

*Represents gross debt on Build America Bonds - Subsidy equal to 35% of interest paid treated as revenue for coverage calculations.

Last Ten Calendar Years

Civilian Labor Force Estimates

Per Capita Personal Income

N/A = Not Available

City of Cincinnati
Demographic and Economic Information
Schedule 2
Ten Largest Employees
In Cincinnati Primary Metropolitan Statistical Area
Current Year and Nine Years Ago

Employer	2009		2000		
	Number of Employees	Percentage of Total Employment	Number of Employees		Percentage of Total Employment
The Kroger Co	17,000	1.68%	16,200	1	1.83%
University of Cincinnati	15,340	1.52%	13,600	4	1.53%
The Procter and Gamble Co	13,000	1.29%	14,200	2	1.60%
Children's Hospital Medical Center	11,385	1.13%			
Health Alliance	10,000	0.99%	13,400	5	1.51%
Tri-Health Inc	9,875	0.98%	7,500	7	0.85%
Archdiocese of Cincinnati	8,000	0.79%			
Wal-mart Stores	7,375	0.73%			
Fifth Third Bank	7,219	0.71%			
Mercy Health Partners	7,316	0.72%			
General Electric			7,500	6	0.85%
Cincinnati Public Schools			7,400	8	0.83%
U S Government			13,600	3	1.53%
American Financial			6,000	9	0.68%
Hamilton County			6,000	10	0.68%
Total	<u>106,510</u>	<u>10.54%</u>	<u>105,400</u>		<u>11.89%</u>
Total Metropolitan Statistical Area	1,010,200		886,700		

Source: Business Courier 2010 Winter Book of Business Lists

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 3
Construction and Property Values

Year	New Residential Construction (1)		New Non-Residential Construction (1)		Total Construction (1)	
	Number of Permits	Estimated Cost (in thousands)	Number of Permits	Estimated Cost (in thousands)	Number of Permits	Estimated Cost (in thousands)
2000	169	30,170	567	250,681	10,483	540,208
2001	120	24,712	70	136,958	9,206	570,930
2002	198	44,323	65	52,432	8,726	559,529
2003	154	36,200	78	67,496	8,146	333,396
2004	187	26,488	55	97,719	7,950	486,905
2005	237	50,032	51	119,405	8,396	510,003
2006	231	75,536	53	93,812	8,545	547,934
2007	150	36,540	55	124,961	8,780	487,176
2008	72	13,252	66	243,388	8,429	555,648
2009	44	10,642	60	246,896	8,139	603,417

Year	Property Value (2)	
	Residential (in thousands)	Non-Residential (in thousands)
2000	7,165,094	5,301,602
2001	7,191,011	5,275,983
2002	7,190,165	5,322,012
2003	8,135,933	6,695,987
2004	8,154,379	6,857,111
2005	8,191,224	6,541,396
2006	9,890,166	6,773,615
2007	9,880,248	5,899,386
2008	9,944,823	5,835,579
2009	10,091,512	6,044,623

Source: (1) The City's Department of City Plannings' records
(2) Values obtained from the Hamilton County Auditor's Office

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 4
Salaries of Principal Officials

<u>Position</u>	<u>Salary</u>
Mayor	\$131,904
Councilmember	\$65,952
City Manager	\$223,927
Commissioner of Health	\$117,239 - \$158,273
Deputy City Manager	\$117,239 - \$158,273
City Solicitor	\$117,239 - \$158,273
Various Department Directors	\$100,341 - \$135,460

MAYOR and CITY COUNCIL

The mayor is elected for a four-year term by the voters of Cincinnati. The legislature of the City is a nine-member council elected at large on a partisan basis for two-year terms. The vice-mayor is chosen by the mayor from the councilmembers. A list of the council incumbents and the term each is presently serving appears on page (xiii). The mayor selects the city manager, but the mayor's nominee must be approved by a majority of the council. The city manager appoints the deputy city manager and the department directors.

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 5
Surety Bond Coverage

A faithful performance blanket bond coverage of \$5,000,000 is maintained for all City employees.

Cincinnati-Middletown MSA
Demographic and Economic Information
Schedule 6
Annual Employment Average by Industry
(in thousands)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Goods-Producing Industries	198.3	190.5	179.2	176.6	176.5	175.7	174.2	172.1	160.8	147.7
Natural Resources, Mining and Construction	50.6	51.1	49.2	49.6	52.4	52.4	52.6	50.6	45.0	44.0
Construction of Buildings	11.5	11.0	11.3	12.3	12.7	12.8	12.6	12.1	9.7	9.4
Specialty Trade Contractors	33.1	32.6	31.5	31.5	34.0	33.7	34.2	32.6	29.6	26.6
Manufacturing	147.7	139.4	130.0	127.0	124.2	123.3	121.7	121.5	115.8	103.7
Durable Goods	87.7	82.2	75.4	72.7	71.9	71.9	71.8	72.1	69.2	57.8
Primary Metals	9.0	8.6	7.9	8.0	8.0	7.5	6.5	6.8	6.2	4.8
Transportation Equipment	19.9	20.1	18.2	17.1	17.1	18.2	19.5	19.8	19.1	17.1
Motor Vehicle Parts	7.8	8.4	8.6	8.0	7.8	8.4	8.8	8.7	7.8	6.6
Aerospace Products and Parts	9.8	9.9	8.9	8.3	8.3	8.7	9.4	9.5	9.8	9.7
Nondurable Goods	60.0	57.2	54.7	54.4	52.3	51.4	49.9	49.4	46.6	45.9
Chemical Manufacturing	13.4	13.0	12.4	12.4	11.0	11.1	11.2	11.1	11.2	10.9
Service-Providing Industries	819.1	821.0	829.5	839.5	848.8	859.6	864.2	873.0	877.4	858.6
Trade, Transportation, and Utilities	218.1	216.1	213.7	210.9	210.3	211.0	209.6	212.8	215.4	205.3
Wholesale Trade	59.3	58.8	58.3	57.2	56.7	58.0	59.2	61.0	60.4	55.4
Merchant Wholesalers, Durable Goods	28.1	27.5	26.8	26.8	26.9	27.8	28.7	28.8	28.3	26.0
Merchant Wholesalers, Non-Durable Goods	21.6	21.8	22.1	22.3	22.3	22.5	23.2	23.8	23.6	23.6
Retail Trade	115.6	115.0	112.6	110.6	110.8	109.4	109.2	109.7	111.5	109.5
Food and Beverage Stores	19.8	20.3	19.8	20.8	20.3	20.3	20.8	21.4	21.8	22.0
Grocery Stores	17.1	17.6	17.2	17.5	17.2	17.4	17.9	18.6	18.9	18.7
Health and Personal Care Stores	7.6	7.4	7.4	7.8	7.6	7.4	7.3	7.4	7.3	7.1
Clothing and Clothing Accessories Stores	7.6	7.4	7.8	8.4	9.3	9.3	9.4	8.8	9.7	8.7
General Merchandise Stores	25.5	23.8	22.1	22.4	22.1	21.6	22.0	22.7	25.0	23.6
Transportation, Warehousing and Utilities	43.1	42.3	42.8	43.1	42.8	43.6	41.1	42.0	43.5	40.4
Transportation and Warehousing	38.5	37.1	37.6	39.0	39.6	40.4	38.0	38.9	39.8	38.1
Air Transportation	9.5	8.9	9.8	10.3	10.4	10.0	8.6	8.0	7.0	6.2
Information	20.3	19.4	17.8	16.2	16.0	15.8	15.7	15.6	15.3	14.3
Telecommunications	7.2	6.9	6.1	5.6	5.7	5.4	N/A	N/A	N/A	N/A
Financial Activities	59.1	60.9	64.1	66.0	65.0	65.6	65.3	65.6	64.4	62.1
Finance and Insurance	44.2	46.1	48.9	51.5	50.8	51.5	51.6	52.3	52.2	49.2
Credit Intermediation and Related Activities	17.8	18.5	20.1	21.3	21.1	21.5	20.8	20.5	21.3	20.1
Insurance Carriers and Related Activities	20.2	20.4	21.8	23.5	22.9	22.9	23.2	23.8	24.2	23.7
Professional and Business Services	139.1	138.9	139.6	144.1	147.0	152.3	156.0	154.8	155.6	154.0
Professional and Technical Services	50.8	50.5	49.7	50.9	50.7	52.2	53.6	54.7	56.0	55.2
Management of Companies and Enterprises	29.8	29.6	29.9	30.8	30.7	31.6	32.7	33.5	36.6	36.4
Administrative, Support, and Waste Services	58.6	58.8	60.0	62.4	65.6	68.5	69.7	66.7	63.0	62.4
Employment Services	28.5	27.6	26.9	29.8	33.3	35.4	36.4	34.1	30.2	28.2
Services to Buildings and Dwellings	13.2	13.0	12.8	13.1	12.8	13.4	13.4	13.6	12.5	11.9
Educational and Health Services	119.6	121.0	124.7	127.2	131.1	134.6	137.4	141.3	147.3	148.6
Educational Services	11.9	11.6	11.9	12.8	13.7	14.2	14.4	14.6	15.8	15.8
Health Care and Social Assistance	107.7	109.5	112.7	114.4	117.4	120.4	123.1	126.7	131.5	132.8
Hospitals	35.0	35.4	35.9	37.2	38.3	39.4	40.7	41.3	44.1	46.5
Leisure and Hospitality	96.0	96.1	98.2	99.9	103.2	105.4	105.2	106.9	101.9	99.7
Arts, Entertainment and Recreation	18.7	17.7	17.9	18.3	18.9	18.9	18.3	18.8	16.4	15.9
Accommodation and Food Services	77.3	78.5	80.3	81.6	84.3	86.6	86.9	88.0	85.5	83.8
Other Services	41.2	40.5	40.9	42.1	42.9	42.8	42.5	43.2	43.1	42.0
Government	125.9	128.1	130.6	133.1	133.2	132.2	132.5	132.9	134.4	132.6
Federal Government	18.0	17.9	18.4	17.8	17.6	17.6	17.7	17.4	16.9	16.5
State Government	25.5	25.8	26.0	26.7	27.1	27.4	27.1	27.5	29.0	29.4
State Government Education	20.3	20.5	21.0	21.5	21.9	22.2	21.9	22.3	24.0	24.6
Local Government	82.4	84.4	86.2	88.6	88.4	87.1	87.7	88.1	88.5	86.7
Local Government Education	47.5	48.3	48.4	49.8	49.9	49.0	49.4	49.0	50.8	51.5
Total	1017.4	1011.5	1008.6	1016.1	1025.3	1035.3	1038.4	1045.1	1038.2	1006.3
Unemployment Rate	3.4	4.0	4.9	5.1	5.1	5.4	5.2	5.0	5.8	9.9

Note: The Cincinnati-Middletown are included Brown, Butler, Clermont, Hamilton and Warren Counties in Ohio; Dearborn, Franklin and Ohio Counties in Indiana; Boone, Bracken, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky.

Source: Ohio Department of Job and Family Services, Bureau of Labor Market Information

City of Cincinnati
Operating Information
Schedule 1
Full Time Equivalent Positions by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government	483	478	444	451	582	542	547	497	400	377
Community Development	84	83	77	76	60	56	52	61	140	140
General Services	310	317	296	228	75	72	73	66	61	63
Parks and Recreation	351	343	335	333	310	314	311	311	302	284
Public Safety										
Police	1,319	1,304	1,312	1,326	1,365	1,322	1,333	1,342	1,356	1,335
Fire	865	855	860	847	860	855	870	885	905	890
Transportation and Engineering	148	148	148	171	168	159	163	151	152	153
Public Services	473	459	456	464	438	437	464	425	416	402
Public Health	496	500	485	492	470	452	451	414	426	421
MSD	632	650	624	595	571	563	559	526	532	587
Enterprise										
Water Works	578	594	573	592	589	570	569	542	541	561
Parking Facility	64	54	64	58	56	55	51	44	41	42
Convention Center	42	37	39	32	31	29	1	1		
General Aviation	12	12	12	13	11	13	13	13	13	14
Municipal Golf	2	2	2	2	2	2	2	2	2	2
Stormwater Management	13	9	15	21	15	16	11	12	31	22
	5,872	5,845	5,742	5,701	5,603	5,457	5,470	5,292	5,318	5,293

Source: Cincinnati Human Resource Information System

City of Cincinnati
Operating Information
Schedule 2
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Litigations	149	170	195	207	152	121	342	383	117	106
Total Cases	64	69	43	38	65	83	223	295	79	98
Open Cases										
Community Development										
Housing Units	2,801	3,134	2,098	1,630	2,465	2,110	2,239	2,052	1,581	1,834
Job Created/Retained through Income Tax Credits	2,715	2,200	1,994	1,531	575	570	273	319	65	149
Enterprise Zone Agreement	15	9	5	10	5	1	2	5	0	0
Police										
Service Calls	300,713	288,283	288,242	295,387	292,826	291,468	303,670	273,652	287,268	275,424
Arrests	60,146	41,829	42,497	47,007	47,830	48,757	47,474	41,510	41,542	36,768
Reports Filed	39,863	45,635	47,639	46,923	44,798	43,427	26,850	24,678	24,743	38,700
Fire										
Incidences (Fires, EMS)	63,618	64,453	65,428	65,451	65,423	65,206	65,866	67,435	68,973	72,128
Parks										
Annual Visitors	N/A	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Nature Education Programs	N/A	1,500	1,500	1,300	1,300	1,300	1,000	1,000	1,000	1,168
Volunteer Hours	N/A	30,000	30,000	32,800	33,700	33,700	62,500	87,737	87,737	93,439
Park Reservations	N/A	645	660	675	690	690	1,300	1,350	1,350	732
Visitor Center Phone Calls	N/A	16,200	17,900	18,000	21,000	21,000	24,600	26,350	26,350	16,848
Health										
Patients	44,181	43,234	47,712	48,787	46,237	48,961	37,077	34,688	41,674	37,375
Visits	140,935	139,040	135,296	138,833	134,637	137,105	125,971	123,445	119,846	153,548
Inspections	28,077	28,935	29,337	35,098	29,203	26,317	24,312	31,244	17,635	19,751
Birth and Death Certificates	98,618	97,034	94,033	86,938	83,213	84,314	82,876	78,187	68,568	66,990
Sanitation										
Total solid waste collected and disposed	113,700	117,800	11,500	116,500	114,377	115,000	106,463	103,504	100,045	99,946
Water Works										
Water Delivered to Water Mains (Gallons)	48,747,763,000	47,047,006,000	49,679,150,000	48,574,063,000	49,005,613,000	50,246,239,000	47,990,075,000	53,410,396,000	49,566,715,000	45,554,623,000
Total Water Consumption (Gallons)	40,630,682,000	39,083,763,000	41,198,056,000	39,700,260,000	41,206,219,000	42,128,497,000	40,061,250,000	44,161,654,000	41,510,868,000	37,844,460,000
Percent of Unmetered Water	17%	17%	17%	18%	16%	16%	17%	17%	16%	17%
Average Daily Delivery (Gallons)	133,191,000	128,896,000	136,107,000	133,080,000	134,038,000	137,661,000	131,480,000	146,330,000	135,428,000	124,807,000
Maximum Daily Pumpage (Gallons)	196,730,000	169,636,000	217,882,000	207,864,000	176,763,000	213,827,000	211,468,000	229,517,000	220,566,000	169,260,000
Minimum Daily Pumpage (Gallons)	105,760,000	105,529,000	101,296,000	98,580,000	106,310,000	108,872,000	102,592,000	106,102,000	99,924,000	95,420,000

N/A = Not Available

City of Cincinnati
Operating Information
Schedule 3
Capital Asset and Infrastructure Statistics by Function/Program
Last Eight Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009
Public Safety								
Police								
Stations	5	5	5	5	5	5	5	5
Fire								
Fire Stations	26	26	26	26	26	26	26	26
Paramedic Units	4	4	4	4	4	4	4	6
Life Support Ambulances	6	6	6	6	6	6	6	8
Aircraft Rescue	1	1	1	1	1	1	1	1
Transportation and Engineering								
Streets (lane miles)	2,820	2,840	2,840	2,840	2,840	2,840	2,840	3,050
Sidewalks (miles)	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Street Signs	150,000	300,000	300,000	300,000	300,000	300,000	150,000	150,000
Bridges	71	71	66	68	68	63	62	62
Retaining Walls (miles)	48	49	49	51	51	52	52	52
Public Recreation								
Parks								
Acreage	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Regional Parks	5	5	5	5	5	5	5	5
Neighborhood parks	70	70	70	70	70	70	70	70
Preserves and Nature areas	34	34	34	34	34	34	34	34
Nature Education Centers	5	5	5	5	5	5	5	5
Playgrounds	52	52	52	52	52	52	52	52
Hiking Trails (miles)	50	50	50	65	65	65	65	65
Plant Species - Krohn Conservatory	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Park Facilities & Structures	121	121	121	121	121	121	121	121
Street Trees	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Recreation								
Acreage	2,300	2,300	2,300	2,600	2,600	2,600	2,600	2,600
Recreation and Senior Centers	45	40	40	40	40	38	38	38
Play Areas	108	108	108	108	108	108	108	108
Swimming Pools	41	40	40	40	40	38	38	38
Tennis Courts	122	122	122	122	122	122	122	122
Public Services								
Traffic Engineering								
Traffic Signs	705	725	725	739	745	758	749	757
Street Lights	31,500	31,500	31,500	32,000	32,000	32,000	28,706	12,000
Public Health								
Health Centers	6	6	6	6	6	6	6	6
Water Works								
Total Assets (in thousands)	\$ 642,501	\$ 759,982	\$ 751,109	\$ 877,497	\$ 877,914	\$ 970,706	\$ 979,428	\$ 1,080,499
Water Customer Accounts	235,556	236,945	238,460	239,630	240,472	241,040	241,416	241,500
Miles of Water Main in the System	2,992	3,012	3,058	3,079	3,102	3,109	3,121	3,128
Municipal Golf								
Golf Courses	7	7	7	7	7	7	7	7
General Aviation								
Acreage	1,000	1,000	1,000	1,000	1,000	870	1,353	1,353
Convention Center								
Meeting Rooms		41	41	N/A	37	37	37	37
Exhibit Space (Square Feet)	162,000	162,000	162,000	162,000	195,000	195,000	195,000	195,000
Meeting/Ballroom Space (Square Feet)	82,000	82,000	82,000	82,000	102,000	102,000	102,000	102,000
Parking Facilities								
Parking Lots/Garages	9	10	10	15	14	14	14	14
Parking Meters	6,200	6,400	6,400	5,700	5,700	5,400	5,400	5,400
Stormwater Management								
Miles of Storm Sewers	315	315	315	315	315	350	350	350

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Comprehensive Annual Financial Report

For the year ended December 31, 2009

Prepared By:

Accounts and Audits

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Water Works

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