

B37249

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

ANNUAL FINANCIAL REPORT

2009

CITY OF COLUMBUS

BARTHOLOMEW COUNTY, INDIANA



FILED
07/22/2010

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda Sullivan	01-01-08 to 12-31-11
Mayor	Fred L. Armstrong	01-01-08 to 12-31-11
President of the Board of Public Works and Safety	Fred L. Armstrong	01-01-09 to 12-31-10
President of the Common Council	Martha Myers Ann G. DeVore	01-01-09 to 12-31-09 01-01-10 to 12-31-10
Utilities Financial Manager	Dale Langferman	01-01-09 to 12-31-10
Airport Manager	Rod R. Blasdel	01-01-09 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF THE CITY OF COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

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 Columbus (City), as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these 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.

As discussed in Note I, the City prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2009, and the respective cash receipts and cash disbursements during the year then ended on the basis of accounting described in Note I.

In our opinion, the financial statements of the enterprise funds present fairly, in all material respects, the financial position of each major proprietary fund as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and for the year ended, in conformity with accounting principles generally accepted in the United States.

In accordance with Government Auditing Standards, we have also issued a report dated June 29, 2010, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Our audit was conducted for the purpose of forming 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 the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, 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.

The Management's Discussion and Analysis, Schedules of Funding Progress, Schedule of Contributions From the Employer and Other Contributing Entities, and Budgetary Comparison Schedules, as listed in the Table of Contents, are not required parts 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 the 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's basic financial statements. The Combining Schedules, as listed in the Table of Contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, 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 Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

June 29, 2010



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

TO: THE OFFICIALS OF THE CITY OF COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

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 of Columbus (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 29, 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 control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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

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

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.

This report is intended solely for the information and use of the City's management, the Common Council, the Board of Public Works and Safety, 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. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

June 29, 2010

**City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009**

REPORTING THE CITY AS A WHOLE

Statement of Net Assets and Statement of Activities

The Statement of Net Assets and the Statement of Activities reflect how the City of Columbus did financially during 2009. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the City's net assets and changes in those assets. This change in net assets is important because it tells the reader whether the financial position of the City as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the City's property tax base and the condition of the City's capital assets (buildings, streets, water and wastewater, and storm water lines). The timing of the final property tax draw can also be a factor if the city doesn't receive their tax settlement on December 31st each year. These factors must be considered when assessing the overall health of the City.

In the Statement of Net Assets and the Statement of Activities, the City is divided into two types of activities.

- **Governmental Activities** – Most of the City's programs and services are reported here, including public safety, highway and streets, sanitation, health and welfare, economic development, urban redevelopment and housing, culture and recreation, interest on long term debt, and general government. These services are primarily funded by property and income taxes and from intergovernmental revenues, including federal and state grants and other shared revenues.
- **Business-Type Activities** – These services are provided on a charge for service basis and are intended to recover all or most of the costs of the services provided. The City's water, wastewater, and aviation services are reported here.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Fund financial statements provide detailed information about the City's major funds, the General, Commons Building Fund, Water, Wastewater, and Aviation funds. While the City uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds – The City's governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the City's basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services being provided.

City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009

Because the focus of the 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 on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to help make this comparison between governmental funds and governmental activities.

Enterprise Funds – The City's enterprise funds use the accrual basis of accounting, the same as that used for the business-type activities on the government-wide financial statements.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the City's programs. These funds also use the accrual basis of accounting.

Government-Wide Financial Analysis

Table 1 provides a summary of the City's net assets for 2009 compared to 2008.

Table 1						
Net Assets						
	Governmental Activities		Business-Type Activities		Total	
	2008	2009	2008	2009	2008	2009
Assets						
Current Assets	4,199,660	7,060,209	13,726,488	12,539,086	17,926,148	19,599,295
Restricted Assets	17,796,793	26,107,532	19,508,893	49,615,527	37,305,686	75,723,059
Fixed Assets			116,621,072	143,517,503	116,621,072	143,517,503
Depreciation					-	-
Other Assets			393,463	546,331	393,463	546,331
Total Assets	21,996,453	33,167,741	150,249,916	206,218,447	172,246,369	239,386,188
Liabilities						
Current and Other Liabilities			3,969,429	4,368,640	3,969,429	4,368,640
Long-Term Debt			37,243,710	87,624,270	37,243,710	87,624,270
Other Liabilities					-	-
Equity/Retained Earnings					-	-
Total Liabilities	-	-	41,213,139	91,992,910	41,213,139	91,992,910
Total Net Assets	21,996,453	33,167,741	109,036,777	114,225,537	131,033,230	147,393,278
Net Assets						
Invested in Capital Assets, Net of related debt			76,172,609	52,316,522	76,172,609	52,316,522
Restricted	17,796,793	26,107,532	19,293,649	49,390,133	37,090,442	75,497,665
Unrestricted	4,199,660	7,060,209	13,570,519	12,518,882	17,770,179	19,579,091
Total Net Assets	21,996,453	33,167,741	109,036,777	114,225,537	131,033,230	147,393,278

City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009

Table 2 reflects the changes in net assets for 2009 with a comparison to 2008 net assets. This is a comparative analysis of government-wide data to compare the changes in each category of revenues and disbursements.

Table 2
Changes in Net Assets

Table 2 reflects the changes in net assets for 2009 compared to 2008

	Governmental	Business-Type	Governmental	Business-Type	Total	
	Activities	Activities	Activities	Activities	2008	2009
	2008	2008	2009	2009	2008	2009
Receipts						
Program Receipts						
Charges For Services	1,414,548	14,679,250	1,767,375	28,216,305	16,093,798	29,983,680
Operating Grants and Contributions	1,349,020		925,705		1,349,020	925,705
Capital Grants and Contributions	3,410,841	3,566,699	5,310,409	1,101,031	6,977,540	6,411,440
Total Program Receipts	6,174,409	18,245,949	8,003,489	29,317,336	24,420,358	37,320,825
General Receipts						
Property Taxes	25,149,017		25,684,724		25,149,017	25,684,724
Other Local Sources	18,158,952	228,236	9,207,036	4,794	18,387,188	9,211,830
Other Revenues	19,963,046	6,800,143	28,236,476	52,373,757	26,763,189	80,610,233
Total General Receipts	63,271,015	7,028,379	63,128,236	52,378,551	70,299,394	115,506,787
Total Receipts	69,445,424	25,274,328	71,131,725	81,695,887	94,719,752	152,827,612
Transfers	21,218	(21,218)	56,888	(56,888)	-	-
Total Receipts and Transfers	69,466,642	25,253,110	71,188,613	81,638,999	94,719,752	152,827,612
Program Disbursements						
General Government	24,572,025		25,413,059		24,572,025	25,413,059
Public Safety	15,113,357		13,285,794		15,113,357	13,285,794
Highway and streets	15,867,826		3,061,664		15,867,826	3,061,664
Sanitation	4,357,317		2,608,824		4,357,317	2,608,824
Health and Welfare	558,465		162,372		558,465	162,372
Economic Development	-		-		-	-
Culture and recreation	6,181,153		5,605,780		6,181,153	5,605,780
Urban redevelopment & housing	1,168,293		2,515,001		1,168,293	2,515,001
Interest on Long-Term Debt	7,271,074		7,364,831		7,271,074	7,364,831
Water		26,433,353		9,965,653	26,433,353	9,965,653
Wastewater		7,426,034		41,414,549	7,426,034	41,414,549
Aviation		1,103,263		1,888,230	1,103,263	1,888,230
Total Disbursements	75,089,510	34,962,650	60,017,325	53,268,432	110,052,160	113,285,757
Increase in Cash Net Assets	(5,622,868)	(9,709,540)	11,171,288	28,370,567	(15,332,408)	39,541,855
Beginning Cash Net Assets	27,619,321	41,579,682	21,996,453	31,870,142	69,199,003	53,866,595
Ending Cash Net Assets	21,996,453	31,870,142	33,167,741	60,240,709	53,866,595	93,408,450

The major program expenses for governmental activities are for general government, which accounts for the largest amount of all governmental expenses. Public Safety is another area which accounts for a higher percentage of total disbursements. These two programs are funded almost entirely from property taxes, CAGIT revenues, and State shared revenues.

The City's water and wastewater operations account for the majority of the business-type expenses and are funded almost entirely from charges for services.

**City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009**

Table 3, indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues. A comparison is provided to show changes from 2008 to 2009.

**Table 3
Governmental Activities**

Table 3 Indicates the total cost of services and the net cost of services for Governmental Activities.

	Total Cost of Services 2008	Net Cost of Services 2008	Total Cost of Services 2009	Net Cost of Services 2009
Program Disbursements				
General Government	24,572,025	22,310,725	25,413,059	20,252,037
Public Safety	15,113,357	14,841,404	13,285,794	12,986,365
Highway and streets	15,867,826	14,073,871	3,061,664	2,415,864
Sanitation	4,357,317	3,934,099	2,608,824	2,608,824
Health and Welfare	558,465	558,465	162,372	162,372
Economic Development	-	-	-	-
Urban Redevelopment & H	1,168,293	633,722	2,515,001	2,171,457
Culture and recreation	6,181,153	5,291,741	5,605,780	4,052,086
Pricipal & Interest Long Te	7,271,074	7,271,074	7,364,831	7,364,831
Total Disbursements	75,089,510	68,915,101	60,017,325	52,013,836

It should be noted that for all governmental activities, the largest percentage of the revenues to provide these services are derived from the City's general revenues: that being primarily property taxes, CAGIT monies, and state shared revenues.

BUSINESS-TYPE ACTIVITIES FINANCIAL ANALYSIS

The City's enterprise funds are the Water, Wastewater, and Aviation funds. Program revenues, primarily charges for services, have been sufficient to cover the expenses of the respective funds, which can be seen on the statement of activities.

The revenues generated by the utilities division is primarily based on the amount of water the residents use. They are billed based on the quantity they use for both water and sewer. Customers not using the city water supply get billed a flat rate for sewage treatment. Our customer base is primarily residential within the city limits of Columbus. However, we do have an industrial base and do bill a couple rural utilities under a negotiated contract.

BUDGETARY HIGHLIGHTS

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by city officials and department heads and such other budgetary documents are required by State statute, including the annual appropriations ordinance which is effective the first day of January. The

**City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009**

City's most significant budgeted fund is the general fund. Any modification to the approved annual budget are only completed upon department request and within qualifying categories based on the State Board of Accounts regulations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City of Columbus is GASB 34 compliant. This process to become compliant began in 2004 and has taken extensive time to compile the exact, accurate data. The City of Columbus has chosen to use a base of \$5,000.00 for all capital assets. Any purchase above that amount will be part of the fixed asset report. To date, each city department is responsible to submit a document on a quarterly basis to the Clerk Treasurer for any purchases or deletions. The capital asset reporting system includes land, buildings, land improvements, vehicles, machinery and equipment, city infrastructure and artwork.

CURRENT ISSUES

The city of Columbus, like most communities, experienced a downturn at the end of 2008 and into 2009. While many financial challenges faced the city, the city took action to see that all cash reserves were not depleted and city services not compromised.

In December of 2009, the City Council imposed a sanitation fee for the city. The monthly cost for this sanitation fee is based upon the size of the toter each customer has selected. This has added to the city's revenue stream in light of the reduction in property tax due to property tax caps and also the anticipated loss in CAGIT revenue.

Mayor asked all departments to reduce their budget spending by 10% in 2009 in order to save money. Most offices were able to comply with his request.

The city of Columbus continues to be financially sound even in the midst of this recession. The city has worked hard to bring expenses in line with revenues in order to avoid a cash shortfall. As it stands at the year-end of 2009 and 2010, the city foresees no compromise in city services for its citizens.

The County Council passed EDIT for the County and the city has a plan for projects in place starting with 2010. The city is using this money primarily for economic growth and development.

The 2008 flood brought many challenges to this community. FEMA took an active part in financially helping with the recovery. Nearly all claims submitted to FEMA for payment have been recovered. One big challenge for this community was the disastrous fire at the United Way Building which displaced nearly 37 agencies. Cummins stepped up to the cause, and offered the agencies office space until a plan could be determined.

The city privatized its' two golf courses, Greenbelt and Par 3, reducing expenses to the Parks Department. The city reduced its' workforce in nearly every department. The Police Department, in the spirit of being more efficient, went to a 12 hour shift in an effort to reduce overtime costs. The Fire Department and Police Department combined their garages to form a Public Safety Maintenance Garage.

The Clerk Treasurer's office continues to be current on all bank reconciliation on all funds. Direct deposit and bi-weekly payroll was implemented as of January, 2009 and a smooth transition has been made. The 2009 year was closed timely and the Clerk Treasurer was able to account for all monies.

**City of Columbus
Management's Discussion and Analysis
For the Year Ended December 31, 2009**

The city of Columbus overall has experienced growth even in these times of uncertainty. The construction of the Commons is well underway. The city bonded for \$9,000,000 with the community taking the financial responsibility for the rest of this \$18,000,000 project. The target completion date is March 2011.

Cummins, Inc. has committed to the city of Columbus with a new office building for 600 employees in downtown along with a new parking garage. Although, due to the downturn in the economy, the office building is not full but anticipate in the future we will see it to capacity. The new parking garage will be wrapped with an apartment complex with 139 apartments. This area will also include commercial space. While construction has not begun, we expect it to start in August, 2010.

Mill Race Center (a senior center facility) has become more than just a dream. The groundbreaking occurred in 2009 and construction is underway. A new transit center funded by a federal grant will also be situated on the Mill Race Center site. It too is under construction.

Zaharako's, an ice cream parlor, has been restored by an individual and is now open in the downtown. It is a very popular attraction to the downtown area.

Also under construction is the IUPUC Advanced Manufacturing Center for Excellence located at the Columbus Municipal Airport. This makes IUPUC more of a regional campus and brings a more skilled workforce to the community.

The Technical Advisory Committee and the city's Office of Information Technology worked together for the expansion of the Greater Columbus conduit system. Fiber optic telecommunication services are now available throughout Columbus.

The Utilities division continued to work on capital projects that began in 2008. This resulted in a decrease in cash and an increase in net fixed assets.

A sewer rate increase of 55% took effect June 1, 2009, this is to cover the debt incurred for the new wastewater plant.

The utilities division had new debt of \$52,000,000 that was acquired through SRF to build a new wastewater treatment plant.

The future outlook for the utilities division will be to continue to spend down the SRF funds as construction continues on the new wastewater treatment plant. Water funds will continue to decrease until a final debt payment is made in February of 2011.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those interested in our City's financial well being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Brenda Sullivan, City Clerk Treasurer, 123 Washington Street, Columbus, Indiana 47201.

CITY OF COLUMBUS
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2009

Functions/Programs	Program Receipts				Net (Disbursements) Receipts and Changes in Net Assets		
	Disbursements	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
Primary government:							
Governmental activities:							
General government	\$ 25,413,059	\$ 155,580	\$ 906,387	\$ 4,099,055	\$ (20,252,037)	\$ -	\$ (20,252,037)
Public safety	13,285,794	15,229	19,318	264,882	(12,986,365)	-	(12,986,365)
Highways and streets	3,061,664	42,872	-	602,928	(2,415,864)	-	(2,415,864)
Sanitation	2,608,824	-	-	-	(2,608,824)	-	(2,608,824)
Health and welfare	162,372	-	-	-	(162,372)	-	(162,372)
Culture and recreation	5,605,780	1,553,694	-	-	(4,052,086)	-	(4,052,086)
Urban redevelopment and housing	2,515,001	-	-	343,544	(2,171,457)	-	(2,171,457)
Principal and interest on indebtedness	7,364,831	-	-	-	(7,364,831)	-	(7,364,831)
Total governmental activities	60,017,325	1,767,375	925,705	5,310,409	(52,013,836)	-	(52,013,836)
Business-type activities:							
Wastewater Utility	41,414,549	19,890,250	-	93,938	-	(21,430,361)	(21,430,361)
Water Utility	9,965,653	6,954,119	-	-	-	(3,011,534)	(3,011,534)
Aviation Commission	1,888,230	1,371,936	-	1,007,093	-	490,799	490,799
Total business-type activities	53,268,432	28,216,305	-	1,101,031	-	(23,951,096)	(23,951,096)
Total primary government	\$ 113,285,757	\$ 29,983,680	\$ 925,705	\$ 6,411,440	(52,013,836)	(23,951,096)	(75,964,932)
General receipts:							
Property taxes					25,684,724	-	25,684,724
Income taxes					7,986,808	-	7,986,808
Intergovernmental					7,080,861	-	7,080,861
Other local sources					9,207,036	4,794	9,211,830
Net proceeds from borrowings					13,168,807	51,805,000	64,973,807
Investment earnings					-	568,757	568,757
Transfers					56,888	(56,888)	-
Total general receipts and transfers					63,185,124	52,321,663	115,506,787
Change in net assets					11,171,288	28,370,567	39,541,855
Net assets - beginning					21,996,453	31,870,142	53,866,595
Net assets - ending					\$ 33,167,741	\$ 60,240,709	\$ 93,408,450
Assets							
Cash and investments					\$ 7,060,209	\$ 10,831,862	\$ 17,892,071
Restricted assets:							
Cash and investments					25,964,315	49,408,847	75,373,162
Cash with fiscal agent					143,217	-	143,217
Total assets					\$ 33,167,741	\$ 60,240,709	\$ 93,408,450
Net Assets							
Restricted for:							
General government					\$ 2,117,479	\$ -	\$ 2,117,479
Public safety					1,624,376	-	1,624,376
Highways and streets					3,215,408	-	3,215,408
Sanitation					94,952	-	94,952
Culture and recreation					5,168,401	-	5,168,401
Urban redevelopment and housing					7,636,451	-	7,636,451
Debt service					1,078,247	4,055,351	5,133,598
Capital outlay					1,384,753	45,128,102	46,512,855
Other purposes					3,787,465	225,394	4,012,859
Unrestricted					7,060,209	10,831,862	17,892,071
Total net assets					\$ 33,167,741	\$ 60,240,709	\$ 93,408,450

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

CITY OF COLUMBUS
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009

	General Fund	Commons Building Fund	Other Governmental Funds	Totals
Receipts:				
Taxes	\$ 17,053,914	\$ -	\$ 8,630,810	\$ 25,684,724
Licenses and permits	101,483	-	22,415	123,898
Intergovernmental	10,252,947	-	11,050,836	21,303,783
Charges for services	155,580	-	1,611,795	1,767,375
Fines and forfeits	31,195	-	5,771	36,966
Other	445,461	-	1,213,155	1,658,616
Total receipts	<u>28,040,580</u>	<u>-</u>	<u>22,534,782</u>	<u>50,575,362</u>
Disbursements:				
General government	6,731,787	-	1,224,695	7,956,482
Public safety	12,952,500	-	242,016	13,194,516
Highways and streets	-	-	3,061,664	3,061,664
Sanitation	1,971,529	-	368,540	2,340,069
Health and welfare	162,372	-	-	162,372
Culture and recreation	-	-	5,605,780	5,605,780
Urban redevelopment and housing	172,830	-	1,334,056	1,506,886
Debt service:				
Principal	4,503,546	-	1,877,749	6,381,295
Interest	74,258	192,806	716,472	983,536
Capital outlay:				
General government	18,964	-	7,463,966	7,482,930
Public safety	-	-	91,278	91,278
Sanitation	268,755	-	-	268,755
Urban redevelopment and housing	-	1,008,115	-	1,008,115
Total disbursements	<u>26,856,541</u>	<u>1,200,921</u>	<u>21,986,216</u>	<u>50,043,678</u>
Excess (deficiency) of receipts over disbursements	<u>1,184,039</u>	<u>(1,200,921)</u>	<u>548,566</u>	<u>531,684</u>
Other financing sources (uses):				
Net proceeds from borrowings	4,500,000	8,668,807	-	13,168,807
Transfers in	803,808	-	2,348,990	3,152,798
Transfers out	(4,262,532)	(337,548)	(1,530,942)	(6,131,022)
Interfund loans	-	-	800,000	800,000
Interfund loan repayments	-	-	(800,000)	(800,000)
Total other financing sources (uses)	<u>1,041,276</u>	<u>8,331,259</u>	<u>818,048</u>	<u>10,190,583</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,225,315</u>	<u>7,130,338</u>	<u>1,366,614</u>	<u>10,722,267</u>
Cash and investment fund balance - beginning	<u>2,208,295</u>	<u>-</u>	<u>16,449,714</u>	<u>18,658,009</u>
Cash and investment fund balance - ending	<u>\$ 4,433,610</u>	<u>\$ 7,130,338</u>	<u>\$ 17,816,328</u>	<u>29,380,276</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:				
Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.				<u>3,787,465</u>
Net assets of governmental activities				<u>\$ 33,167,741</u>
<u>Cash and Investment Assets - Ending</u>				
Cash and investments	\$ 4,433,610	\$ -	\$ 2,626,599	\$ 7,060,209
Restricted assets:				
Cash and investments	-	7,130,338	15,189,729	22,320,067
Total cash and investment assets - ending	<u>\$ 4,433,610</u>	<u>\$ 7,130,338</u>	<u>\$ 17,816,328</u>	<u>\$ 29,380,276</u>
<u>Cash and Investment Fund Balance - Ending</u>				
Restricted for:				
General government	\$ -	\$ -	\$ 2,117,479	\$ 2,117,479
Public safety	-	-	1,624,376	1,624,376
Highways and streets	-	-	3,215,408	3,215,408
Sanitation	-	-	94,952	94,952
Culture and recreation	-	-	5,168,401	5,168,401
Urban redevelopment and housing	-	7,130,338	506,113	7,636,451
Debt service	-	-	1,078,247	1,078,247
Capital outlay	-	-	1,384,753	1,384,753
Unrestricted	4,433,610	-	2,626,599	7,060,209
Total cash and investment fund balance - ending	<u>\$ 4,433,610</u>	<u>\$ 7,130,338</u>	<u>\$ 17,816,328</u>	<u>\$ 29,380,276</u>

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

CITY OF COLUMBUS
WATER UTILITY, WASTEWATER UTILITY, AND AVIATION COMMISSION
STATEMENT OF NET ASSETS
December 31, 2009

	2009		
	Water	Wastewater	Aviation
Assets			
Current assets:			
Cash and cash equivalents	\$ 3,951,778	\$ 5,206,369	\$ 1,673,715
Accounts receivable (net of allowance)	347,840	909,721	3,168
Notes receivable	914	103,041	-
Inventories	153,270	47,973	-
Prepaid items	59,852	69,185	12,260
Total current assets	4,513,654	6,336,289	1,689,143
Noncurrent assets:			
Restricted cash, cash equivalents and investments:			
Depreciation cash and cash equivalents	931,202	5,722,637	-
Bond and interest cash and cash equivalents	527,859	1,852,433	-
Bond and interest investments	61,183	507,061	-
Bond reserve cash and cash equivalents	-	249,416	-
Bond reserve investments	-	857,399	-
Customer deposits cash and cash equivalents	87,619	137,775	-
SRF #1 construction cash and cash equivalents	-	358,253	-
SRF #2 construction cash and cash equivalents	-	446,453	-
SRF WWTP cash and cash equivalents	-	17,609,301	-
SRF WWTP investments	-	20,000,000	-
FAA grant cash and cash equivalents	-	-	60,256
Interest receivable	304	206,376	-
Total restricted assets	1,608,167	47,947,104	60,256
Deferred charges	53,210	493,121	-
Capital assets:			
Land, improvements to land and construction in progress	1,097,569	22,542,213	2,957,867
Other capital assets (net of accumulated depreciation)	35,038,089	66,518,654	15,363,111
Total capital assets	36,135,658	89,060,867	18,320,978
Total noncurrent assets	37,797,035	137,501,092	18,381,234
Total assets	42,310,689	143,837,381	20,070,377
Liabilities			
Current liabilities:			
Accounts payable	106,252	86,721	15,463
Accrued wages payable	43,930	52,226	6,238
Taxes payable	15,564	-	-
Compensated absences	26,004	33,029	-
Deferred revenue	-	-	181,866
Current liabilities payable from restricted assets:			
Contracts payable	-	-	376,228
Customer deposits	87,327	137,309	-
Revenue bonds payable	625,000	915,000	-
Loans payable	-	683,000	-
Accrued interest payable	40,950	936,533	-
Total current liabilities	945,027	2,843,818	579,795
Noncurrent liabilities:			
Revenue bonds payable (net of unamortized premiums and deferred amount on refunding)	2,006,492	1,593,061	-
Loans payable	-	84,024,717	-
Total noncurrent liabilities	2,006,492	85,617,778	-
Total liabilities	2,951,519	88,461,596	579,795
Net Assets			
Invested in capital assets, net of related debt	33,463,216	908,556	17,944,750
Restricted for debt service	589,346	3,472,716	-
Restricted for depreciation	931,202	5,722,637	-
Restricted for SRF construction	-	38,613,976	-
Restricted for federal grant requirements	-	-	60,256
Unrestricted	4,375,406	6,657,900	1,485,576
Total net assets	\$ 39,359,170	\$ 55,375,785	\$ 19,490,582

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

CITY OF COLUMBUS
WATER UTILITY, WASTEWATER UTILITY, AND AVIATION COMMISSION
STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN FUND NET ASSETS
As Of And For The Year Ended December 31, 2009

	2009		
	Water	Wastewater	Aviation
Operating revenues:			
Flat rate revenues	\$ -	\$ 127,512	\$ -
Metered revenue:			
Residential	2,566,706	6,378,378	-
Commercial	409,698	1,101,915	-
Industrial	616,820	1,552,944	-
Fire protection revenue	635,157	-	-
Penalties	20,415	116,298	-
Airport operating revenue	-	-	66,615
Farming	-	-	756,669
Rental	-	-	555,252
Other	135,428	48,527	-
Total operating revenues	4,384,224	9,325,574	1,378,536
Operating expenses:			
Source of supply and expense/collection system expense -			
Operations and maintenance			
Salaries and wages	139,827	94,345	-
Employee pensions and benefits	10,193	6,657	-
Materials and supplies	28,091	58,526	-
Transportation expense	-	19,630	-
Treatment and disposal expense - operations and maintenance			
Salaries and wages	341,454	716,232	-
Employee pensions and benefits	24,836	52,078	-
Purchase power	420,130	390,866	-
Chemicals	146,747	34,132	-
Materials and supplies	310,431	50,454	-
Contractual services	2,835	477,872	-
Transportation expense	9,517	9,696	-
Other	17,007	16,084	-
Transmission and distribution/pumping expense -			
Operations and maintenance			
Salaries and wages	579,457	343,799	-
Employee pensions and benefits	41,950	24,056	-
Chemicals	7,727	16,794	-
Materials and supplies	261,785	22,069	-
Transportation expense	42,211	7,684	-
Purchase power	30,417	96,588	-
Other	5,029	12,972	-
Customer accounts expense			
Salaries and wages	83,224	61,834	-
Employee pensions and benefits	6,296	4,344	-
Materials and supplies	7,606	13,852	-
Contractual services	30,651	36,500	-
Bad debt expense	9,644	6,838	-
Administrative and general expense			
Salaries and wages	233,318	259,194	257,341
Employee pensions and benefits	481,182	505,497	-
Materials and supplies	84,028	111,585	85,868
Contractual services	326,045	244,658	256,588
Purchase power	-	41,220	-
Transportation expense	2,462	8,302	-
Depreciation and amortization	854,682	1,526,854	597,699
Other	204,527	198,578	204,644
Total operating expenses	4,743,309	5,469,790	1,402,140
Operating income (loss)	(359,085)	3,855,784	(23,604)
Nonoperating revenues (expenses):			
Interest and investment revenue	99,501	623,782	12,925
Rent	85,200	190,694	-
Loss on disposal of capital assets	(162,128)	(778,796)	(2,320)
Interest expense	(129,122)	(1,590,365)	-
Amortization of bond issue costs	(16,803)	(47,103)	-
Total nonoperating revenues (expenses)	(123,352)	(1,601,788)	10,605
Income (loss) before contributions and transfers	(482,437)	2,253,996	(12,999)
Capital contributions	508,140	1,971,855	1,007,093
Transfers out	-	-	(56,888)
Change in net assets	25,703	4,225,851	937,206
Total net assets - beginning	39,333,467	51,149,934	18,553,376
Total net assets - ending	\$ 39,359,170	\$ 55,375,785	\$ 19,490,582

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

CITY OF COLUMBUS
WATER UTILITY, WASTEWATER UTILITY, AND AVIATION COMMISSION
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
As Of And For The Year Ended December 31, 2009

	2009		
	Water	Wastewater	Aviation
Cash flows from operating activities:			
Receipts from customers and users	\$ 4,379,982	\$ 8,898,647	\$ 1,376,728
Payments to suppliers and contractors	(1,910,507)	(2,722,329)	(344,888)
Payments to employees	(1,932,776)	(2,055,059)	(257,259)
Other receipts	85,200	190,694	(2,320)
Net cash provided by operating activities	<u>621,899</u>	<u>4,311,953</u>	<u>772,261</u>
Cash flows from noncapital activities:			
Transfer to other funds	-	-	(56,888)
Cash flows from capital and related financing activities:			
Proceeds from capital debt	-	52,625,000	-
Acquisition and construction of capital assets	(2,907,215)	(24,145,617)	(1,283,763)
Capital contributions	-	-	1,007,093
Principal paid on capital debt	(605,000)	(1,154,000)	-
Interest paid on capital debt	(121,300)	(1,300,298)	-
Net cash provided (used) by capital and related financing activities	<u>(3,633,515)</u>	<u>26,025,085</u>	<u>(276,670)</u>
Cash flows from investing activities:			
Net proceeds from sales and maturities of investments	6,586,780	(13,079,727)	-
Interest received	138,250	455,267	12,925
Net cash provided (used) by investing activities	<u>6,725,030</u>	<u>(12,624,460)</u>	<u>12,925</u>
Net increase in cash and cash equivalents	3,713,414	17,712,578	451,628
Cash and cash equivalents, January 1	<u>1,785,044</u>	<u>13,870,059</u>	<u>1,282,343</u>
Cash and cash equivalents, December 31	<u>\$ 5,498,458</u>	<u>\$ 31,582,637</u>	<u>\$ 1,733,971</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income (loss)	\$ (359,085)	\$ 3,855,784	\$ (23,604)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	854,682	1,526,854	597,699
(Increase) decrease in assets:			
Accounts receivable	(7,379)	(331,273)	(1,808)
Notes receivable	990	(103,041)	-
Inventories	(11,813)	17,208	-
Prepaid items	9,769	(4,158)	8,907
Misc. nonoperating income (loss)	85,200	190,694	(2,320)
Increase (decrease) in liabilities:			
Accounts payable	37,954	(40,540)	1,511
Contracts payable	-	(819,939)	191,794
Wages payable	400	7,829	82
Taxes payable	473	-	-
Compensated absence payable	8,561	5,148	-
Customer deposits	2,147	7,387	-
Total adjustments	<u>980,984</u>	<u>456,169</u>	<u>795,865</u>
Net cash provided by operating activities	<u>\$ 621,899</u>	<u>\$ 4,311,953</u>	<u>\$ 772,261</u>
Noncash investing, capital and financing activities:			
Contributions of capital assets from developers	<u>\$ 508,140</u>	<u>\$ 1,971,855</u>	<u>\$ -</u>

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

CITY OF COLUMBUS
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUNDS
As of and for the Year Ended December 31, 2009

	<u>Internal Service Funds</u>
Operating receipts:	
Insurance premiums	\$ 7,020,883
Other	<u>366,673</u>
Total operating receipts	<u>7,387,556</u>
Operating disbursements:	
Insurance claims and expense	9,971,333
Other	<u>2,314</u>
Total operating disbursements	<u>9,973,647</u>
Deficiency of operating receipts over operating disbursements	<u>(2,586,091)</u>
Other financing sources (uses):	
Interfund loans	(800,000)
Interfund loan repayments	800,000
Transfers in	<u>3,035,112</u>
Total other financing sources	<u>3,035,112</u>
Excess of receipts and other financing sources over disbursements and other financing sources	449,021
Cash and investment fund balance - beginning	<u>3,338,444</u>
Cash and investment fund balance - ending	<u>\$ 3,787,465</u>
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	\$ 3,644,248
Cash with fiscal agent	<u>143,217</u>
Total cash and investment assets - December 31	<u>\$ 3,787,465</u>
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u>\$ 3,787,465</u>
Total cash and investment fund balance - December 31	<u>\$ 3,787,465</u>

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

CITY OF COLUMBUS
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2009

	Pension Trust Funds	Agency Funds
Additions:		
Contributions:		
Taxes	\$ 469,980	
State	2,873,404	
Employer	5,595	
Transfers in	509,950	
Total contributions	3,858,929	
Investment earnings:		
Interest	20,062	
Total additions	3,878,991	
Deductions:		
Benefits	2,700,988	
Administrative and general	4,800	
Total deductions	2,705,788	
Excess of total additions over total deductions	1,173,203	
Cash and investment fund balance - beginning	2,636,877	
Cash and investment fund balance - ending	\$ 3,810,080	\$ 148,255

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

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, aviation, and urban redevelopment and housing.

The City's financial reporting entity is composed of the following:

Primary Government: City of Columbus

In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Governmental, Internal Service, and Fiduciary Funds

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. 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.

Enterprise Funds

The City has three business-type activity funds that report on the full accrual basis of accounting, the Columbus Water Utility, the Columbus Wastewater Utility, and the Columbus Aviation Commission. These business-type activity financial statements consist of the Statement of Net Assets; Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.

The City reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Commons Building Fund accounts for bond proceeds which are used to construct the new Commons Building.

The City reports the following major proprietary funds:

The water utility fund accounts for the operation of the water distribution system.

The wastewater utility fund accounts for the operation of the wastewater treatment plant, pumping stations, and collection systems.

The aviation fund accounts for the operation of the airport.

Additionally, the City reports the following fund types:

The internal service fund accounts for workers compensation and medical benefits provided to other departments on a cost-reimbursement basis.

The pension trust funds account for the activities of the 1925 police and 1937 fire pension funds, which accumulate resources for pension benefit payments.

Agency funds account for assets held by the City as an agent for employees and serves as control of accounts for certain cash transactions during the time they are a liability to the City.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The cash and investment basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred. Investment transactions are not presented on the financial statements.

If the City utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The accounts of the Water Utility, Wastewater Utility, and Aviation Commission are maintained and the financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the enterprise fund 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 enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

The Utilities and Commission distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating receipts of the enterprise funds are charges to customers for sales and services. Operating disbursements for enterprise funds include the cost of sales and services and administrative costs. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements. Internal service funds are used to account for activities provided to other departments or agencies primarily with the government.

D. Assets and Cash and Investment Balances

1. Cash and Investments

a. Governmental, Internal Service, and Fiduciary Funds

Investments are stated at cost. Any changes in fair value of the investments are reported as interest receipts in the year of the sale of the investment.

b. Enterprise Funds (Water Utility, Wastewater Utility, and Aviation Commission)

The Utilities and Commission cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

2. Property Taxes

Normally, property taxes levied are collected by the County Treasurer and are distributed to the City in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which may become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the City on or prior to December 31 of the year collected.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

3. Capital Assets

Governmental, Internal Service, and Fiduciary Funds

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

Enterprise Funds (Water Utility, Wastewater Utility, and Aviation Commission)

Capital assets, which include property, plant, and equipment, are reported in the financial statements.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets are as follows:

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Buildings and improvements	\$ 500	Straight-line	67 to 80 years
Improvements other than buildings	500	Straight-line	20 to 80 years
Machinery and equipment	500	Straight-line	5 to 20 years
Transportation	500	Straight-line	5 to 10 years

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset 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. The total interest expense incurred by the Utilities during the current year was \$1,719,487. Of the amount, \$467,290 was included as part of the cost of capital assets under construction.

4. Inventories and Prepaid Items – Water and Wastewater Utilities and Aviation Commission

All inventories are valued at cost using the first in/first out (FIFO) method. Inventories of business-type activity funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the business-type activity financial statements.

5. Restricted Assets - Water and Wastewater Utilities and Aviation Commission

Certain proceeds of the business-type activity fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net assets balance sheet because their use is limited by bond covenants.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

6. Long-Term Debt

Governmental, Internal Service, and Fiduciary Funds

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as liabilities in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

Enterprise Funds (Water Utility, Wastewater Utility, and Aviation Commission)

Long-term debt and other long-term obligations of the business-type activity funds are reported as liabilities in the Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

7. Compensated Absences – Water and Wastewater Utilities and Aviation Commission

- a. Sick Leave – Employees of the Utilities earn sick leave at the rate of 6 days per year. Unused sick leave may be accumulated indefinitely. Accumulated sick leave is not paid to employees.
- b. Vacation Leave – Employees of the Utilities earn vacation leave at rates from 5 days to 25 days per year based upon the number of years of service. Vacation leave may be accumulated to a maximum of 10 days. Accumulated vacation leave is paid to employees through cash payments.
- c. Personal Leave – Employees of the Utilities earn personal leave at the rate of 2 days per year. Personal leave does not accumulate from year to year.

Vacation leave is accrued when incurred.

8. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the City's policy to first use restricted net assets prior to the use of unrestricted net assets when a disbursement is incurred for purposes for which both restricted and unrestricted net assets are available.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

1. Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds result from providing services and producing and delivering goods and/or services. They also include all receipts and disbursements not related to capital and related financing, noncapital financing, or investing activities.

F. Internal and Interfund Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.
4. Interfund loans – Flow of assets from one fund to another where repayment is expected is reported as interfund loans.

Government-Wide Financial Statements

Interfund activity, if any, is eliminated or reclassified in the government-wide financial statements as follows:

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund loans and services between funds, if any, are not eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

II. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

Prior to the first required publication, the fiscal officer of the City submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. Prior to November 1, the governing board, through the passage of a resolution/ ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the City receives approval of the Indiana Department of Local Government Finance.

The City's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The City does not have a deposit policy for custodial credit risk. At December 31, 2009, the City had deposit balances in the amount of \$51,854,676.

The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

2. Investments

Statutory Authorization for Investments

IC 5-13-9 authorizes the City to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the City to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the City and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust have a stated final maturity of one day.

Additionally, the City may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the City's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2009, were as follows:

Transfer From	Transfer To	2009
General Fund	Other governmental funds	\$ 1,284,308
	Internal Service Fund	2,978,224
Commons Building Fund	Other governmental funds	337,548
Other governmental funds	General Fund	803,808
	Other governmental funds	727,134
All others	Internal Service Fund	56,888
Total		\$ 6,187,910

The City typically uses transfers for cash flow purposes as provided by various statutory provisions.

C. Capital Assets

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

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Water Utility:				
Capital assets, not being depreciated:				
Land	\$ 237,523	\$ -	\$ -	\$ 237,523
Construction in progress	1,697,713	2,167,637	3,005,304	860,046
Capital assets, being depreciated:				
Buildings and structures	41,025,427	3,398,812	662,909	43,761,330
Machinery and equipment	2,390,254	1,344,929	554,500	3,180,683
Transportation equipment	368,169	-	-	368,169
Office equipment, furniture, and fixtures	735,079	40,496	14,950	760,625
Fully depreciated assets	605,857	29,228	66,362	568,723
Less accumulated depreciation for:				
Buildings and structures	(11,325,349)	(716,729)	(560,221)	(11,481,857)
Machinery and equipment	(908,070)	(129,476)	(38,772)	(998,774)
Transportation equipment	(170,743)	(39,880)	(3,063)	(207,560)
Office equipment, furniture, and fixtures	(312,890)	(36,776)	(5,139)	(344,527)
Fully depreciated assets	(605,857)	(29,228)	(66,362)	(568,723)
Total water utility capital asset, net	<u>33,737,113</u>	<u>6,029,013</u>	<u>3,630,468</u>	<u>36,135,658</u>
Wastewater Utility:				
Capital assets, not being depreciated:				
Land	1,536,264	171,630	-	1,707,894
Construction in progress	7,003,047	23,258,628	9,427,356	20,834,319
Capital assets, being depreciated:				
Buildings and structures	59,964,396	10,743,610	2,048,331	68,659,675
Machinery and equipment	12,383,512	2,275,650	285,556	14,373,606
Transportation equipment	516,057	172,542	143,684	544,915
Office equipment, furniture, and fixtures	220,706	32,411	25,153	227,964
Fully depreciated assets	654,635	235,966	74	890,527
Less accumulated depreciation for:				
Buildings and structures	(12,536,733)	(1,642,213)	(1,285,210)	(12,893,736)
Machinery and equipment	(3,458,519)	(931,671)	(273,634)	(4,116,556)
Transportation equipment	(298,180)	(51,606)	(143,684)	(206,102)
Office equipment, furniture, and fixtures	(81,505)	(11,007)	(21,400)	(71,112)
Fully depreciated assets	(654,635)	(235,966)	(74)	(890,527)
Total wastewater utility capital asset, net	<u>65,249,045</u>	<u>34,017,974</u>	<u>10,206,152</u>	<u>89,060,867</u>
Aviation:				
Capital assets, not being depreciated:				
Land	2,009,644	-	-	2,009,644
Construction in progress	2,564,316	1,267,047	2,883,140	948,223
Capital assets, being depreciated:				
Buildings and structures	3,399,890	-	76,001	3,323,889
Improvements other than buildings	19,004,120	2,883,139	-	21,887,259
Machinery and equipment	374,612	9,900	11,600	372,912
Transportation equipment	312,619	9,136	8,681	313,074
Less accumulated depreciation for:				
Buildings and structures	(2,354,965)	(73,498)	(76,001)	(2,352,462)
Improvements other than buildings	(7,294,668)	(481,220)	-	(7,775,888)
Machinery and equipment	(235,418)	(20,153)	(9,280)	(246,291)
Transportation equipment	(145,236)	(22,827)	(8,681)	(159,382)
Total aviation capital asset, net	<u>17,634,914</u>	<u>3,571,524</u>	<u>2,885,460</u>	<u>18,320,978</u>
Total business-type activity capital assets, net	<u>\$ 116,621,072</u>	<u>\$ 43,618,511</u>	<u>\$ 16,722,080</u>	<u>\$ 143,517,503</u>

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Depreciation expense was charged to functions/programs of the Utilities and Commission as follows:

Water	\$	854,682
Wastewater		1,526,854
Aviation Commission		<u>597,699</u>
 Total depreciation expense	 \$	 <u><u>2,979,235</u></u>

D. Construction Commitments

Construction work in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2009	Committed	Required Future Funding
Water Utility projects	\$ 1,708,310	\$ 860,046	\$ 848,264	\$ -
Wastewater Utility projects	56,247,966	20,834,319	35,413,647	-
Aviation Commission projects	<u>1,448,578</u>	<u>948,223</u>	<u>500,355</u>	-
 Totals	 <u><u>\$ 59,404,854</u></u>	 <u><u>\$ 22,642,588</u></u>	 <u><u>\$ 36,762,266</u></u>	 <u><u>\$ -</u></u>

E. Long-Term Liabilities

1. Revenue Bonds

The Utilities issue bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at year end are as follows:

Purpose	Interest Rate	Amount
2005 Waterworks Refunding Revenue Bond	2.80% to 4.25%	\$ 2,685,000
2005 Sewage Works Refunding Revenue Bond	4.00%	1,795,000
Eastern Bartholomew Sewer Bond	4.81%	<u>750,000</u>
 Total		 <u><u>\$ 5,230,000</u></u>

Revenue bonds debt service requirements to maturity are as follows:

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Year Ended December 31	Water Utility		Wastewater Utility	
	Principal	Interest	Principal	Interest
2010	\$ 625,000	\$ 96,700	\$ 915,000	\$ 90,275
2011	655,000	71,100	950,000	52,692
2012	685,000	44,300	40,000	32,708
2013	720,000	15,300	40,000	30,784
2014	-	-	45,000	28,860
2015-2019	-	-	245,000	111,111
2020-2024	-	-	310,000	46,417
Totals	<u>\$ 2,685,000</u>	<u>\$ 227,400</u>	<u>\$ 2,545,000</u>	<u>\$ 392,847</u>

2. Notes and Loans Payable

Under the terms of the State Revolving Loan Fund, revenue bonds were purchased by the Indiana Bond Bank, the proceeds of which were used to finance the construction of the Royal View Sewer Improvement Project and the New Wastewater Treatment Plant. Funds were loaned to the Utility as construction costs accrued to the maximum allowed. The Royal View Sewer Improvement Project loan established a maximum draw of \$400,000; the Combined Sewer Overflow Project loan established a maximum draw of \$27,449,000; the Sewer Line Extension Project loan established a maximum draw of \$5,670,000; Wastewater Treatment Plant Improvements loan established a maximum draw of \$51,805,000. At the completion of construction, the outstanding principal balance of \$294,717, \$26,938,000, \$5,670,000, and \$51,805,000 was amortized over a period of 21 years. Annual debt service requirements to maturity for these loans are as follows:

Year Ended December 31	Principal	Interest
2010	\$ 683,000	\$ 2,414,083
2011	2,548,000	2,369,330
2012	3,566,000	2,284,626
2013	3,666,000	2,180,119
2014	3,774,000	2,072,450
2015-2019	20,581,000	8,626,789
2020-2024	23,766,717	5,390,388
2025-2029	26,123,000	1,822,350
Totals	<u>\$ 84,707,717</u>	<u>\$ 27,160,135</u>

3. Changes in Long-Term Liabilities

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

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds payable:					
Water Utility:	\$ 3,290,000	\$ -	\$ 605,000	\$ 2,685,000	\$ 625,000
Less deferral on refunding	(120,650)	-	(28,956)	(91,694)	-
Add unamortized premium	50,245	-	12,059	38,186	-
Total Water Utility	<u>3,219,595</u>	<u>-</u>	<u>588,103</u>	<u>2,631,492</u>	<u>625,000</u>
Wastewater Utility:	2,640,000	785,000	880,000	2,545,000	915,000
Less deferred amount	(105,397)	-	(48,645)	(56,752)	-
Add unamortized premium	36,795	-	16,982	19,813	-
Total Wastewater Utility	<u>2,571,398</u>	<u>785,000</u>	<u>848,337</u>	<u>2,508,061</u>	<u>915,000</u>
State revolving loan	33,176,717	51,805,000	274,000	84,707,717	683,000
Total long-term liabilities	<u>\$ 38,967,710</u>	<u>\$ 52,590,000</u>	<u>\$ 1,710,440</u>	<u>\$ 89,847,270</u>	<u>\$ 2,223,000</u>

F. Restricted Assets

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

	Water Utility	Wastewater Utility	Aviation Commission
Bond and interest	\$ 589,042	\$ 2,359,494	\$ -
Bond reserve	-	1,106,815	-
Depreciation	931,202	5,722,637	-
SRF construction	-	38,414,007	-
FAA grant	-	-	60,256
Total restricted assets	<u>\$ 1,520,244</u>	<u>\$ 47,602,953</u>	<u>\$ 60,256</u>

IV. Other Information

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from risks covered by commercial insurance have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Job Related Illness or Injuries to Employees

The City has chosen to establish a risk financing fund for risks associated with job related illness or injuries to employees. The risk financing fund is accounted for in the Insurance Nonreverting Fund, an internal service fund, where assets are set aside for claim settlements. The City purchases commercial insurance for claims in excess of coverage provided by the fund. Interfund premiums are paid into the fund by all funds with payrolls and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions

Medical Benefits to Employees, Retirees, and Dependents

The City has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents for City, Utility, and Aviation Commission employees. The risk financing fund is accounted for in the Insurance Nonreverting Fund, an internal service fund, where assets are set aside for claim settlements. The City purchases commercial insurance for claims in excess of coverage provided by the fund. Interfund premiums are paid into the fund by all funds with payrolls and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions

B. Other Postemployment Benefits

Defined Contribution Healthcare Plan

Plan Description

The Summary Plan for the City of Columbus Healthcare Plan is a defined contribution healthcare plan administered by SIHO. The plan provides Medical, Short Term Disability, Life insurance to eligible retirees and their spouses. Ordinance 57, 1986 and Ordinance 42, 1995 assigns the authority to establish and amend benefit provisions to the City.

Funding Policy

The contribution requirements of plan members for the Summary Plan for the City of Columbus Healthcare Plan are established by the City's governing board. The required contribution is 0.145%. For the year ended December 31, 2009, the City contributed \$4,412,604 to the plan. Plan members receiving benefits contributed \$642,674.

C. Loans Receivable – Indiana Department of Rural Development

The City makes low interest loans to local businesses for economic development. Loans receivable under this program are as follows:

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Borrower	Date of Loan	Loan Amount	Interest Rate	Annual Payment	Balance December 31, 2009
Douglas R. Wilson, M.D.	12-23-08	\$ 20,000	0%	\$ 4,000	\$ 18,000
Furniture Plus More, Inc.	01-13-09	10,000	0%	2,000	9,167
Athens Animal Clinic, Inc.	01-27-09	20,000	0%	4,000	18,667

D. Rate Structure – Enterprise Funds

Water Utility

The current rate structure was approved by the Indiana Utility Regulatory Commission on November 15, 1992.

Wastewater Utility

The current rate structure was approved by the City Council on May 4, 1996, with a rate increase approved on March 7, 2006.

E. Pension Plans

1. Agent Multiple-Employer and Single-Employer Defined Benefit Pension Plans

a. Public Employees' Retirement Fund

Plan Description

The City contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The total contributions made to PERF by the City during the period were \$493,617.

b. 1925 Police Officers' Pension Plan

Plan Description

The City contributes to the 1925 Police Officers' Pension Plan, which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On-behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Public Employees' Retirement Fund as provided under IC 5-10.3-11. The State of Indiana has contributed \$1,059,780 on behalf of the City. On behalf contributions from the State of Indiana approximates the amount paid out for benefits.

c. 1937 Firefighters' Pension Plan

Plan Description

The City contributes to the 1937 Firefighters' Pension Plan, which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On-behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Public Employees' Retirement Fund as provided under IC 5-10.3-11. The State of Indiana has contributed \$1,813,624 on behalf of the City. On behalf contributions from the State of Indiana approximates the amount paid out for benefits.

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

d. Utility Pension

Plan Description

The Columbus City Utilities (Water and Wastewater) have a defined benefit pension plan covering eligible employees. An employee becomes a participant with the completion of one year of eligible services and the attainment of age twenty-one. Benefits are based on a 1.3% of monthly plan compensation multiplied by benefit service. Contributions are intended to provide not only for benefits attributed to service to date, but also those expected to be earned in the near future. Employee contributions are not required by the plan agreement.

Funding Policy and Annual Pension Cost

Information is not available.

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>1925 Police Officers' Pension</u>	<u>1937 Firefighters' Pension</u>	<u>Utility Pension</u>
Annual required contribution	\$ 526,962	\$ 1,118,400	\$ 2,043,900	N/A
Interest on net pension obligation	(76)	112,300	202,300	N/A
Adjustment to annual required contribution	<u>87</u>	<u>(144,000)</u>	<u>(259,400)</u>	<u>N/A</u>
Annual pension cost	526,973	1,086,700	1,986,800	N/A
Contributions made	<u>493,617</u>	<u>1,349,481</u>	<u>1,993,903</u>	<u>N/A</u>
Increase in net pension obligation	33,356	(262,781)	(7,103)	N/A
Net pension obligation, beginning of year	<u>(1,053)</u>	<u>1,871,503</u>	<u>3,372,287</u>	<u>N/A</u>
Net pension obligation, end of year	<u>\$ 32,303</u>	<u>\$ 1,608,722</u>	<u>\$ 3,365,184</u>	<u>N/A</u>

N/A = Not available

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension	Utility Pension
Contribution rates:				
City	7%	N/A	N/A	N/A
Plan members	3%	6%	6%	N/A
Actuarial valuation date	07-01-09	01-01-08	01-01-08	N/A
Actuarial cost method	Entry age	Entry age	Entry age	N/A
Amortization method	Level percentage of projected payroll, closed 30 years	Level percentage of projected payroll, closed 30 years	Level percentage of projected payroll, closed 30 years	N/A
Amortization period (from date)	07-01-97	01-01-05	01-01-05	N/A
Asset valuation method	75% of expected actuarial value plus 25% of market value	4 year phase in of unrealized and realized capital	4 year phase in of unrealized and realized capital	N/A

N/A = Not available

Actuarial Assumptions	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension	Utility Pension
Investment rate of return	7.25%	6%	6%	N/A
Projected future salary increases:				
Total	5%	4%	4%	N/A
Attributed to inflation	4%	4%	4%	N/A
Attributed to merit/seniority	1%	0%	0%	N/A
Cost-of-living adjustments	2%	2.75/4%*	2.75/4%*	N/A

*2.75% converted members; 4% nonconverted members

N/A – Not available

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-07	\$ 479,627	82%	\$ (5,906)
	06-30-08	457,799	99%	(1,053)
	06-30-09	526,973	94%	32,303
1925 Police Officers' Pension Plan	12-31-07	1,111,700	89%	1,203,089
	12-31-08	1,119,300	40%	1,871,503
	12-31-09	1,086,700	124%	1,608,722

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
1937 Firefighters' Pension Plan	12-31-07	\$ 1,718,200	82%	\$ 2,713,049
	12-31-08	1,603,100	59%	3,372,287
	12-31-09	1,986,800	100%	3,365,184
Utility Pension	N/A	N/A	N/A	N/A

N/A = Not available

Membership in the 1925 Police Officers' Pension Plan and the 1937 Firefighters' Pension Plan at January 1, 2009, was comprised of the following:

	1925 Police Officers' Pension	1937 Firefighters' Pension
Retirees and beneficiaries currently receiving benefits	44	67
Current active employees	-	-

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The City contributes to the 1977 Police Officers' and Firefighters' Pension and Disability Fund, a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting and requirements for contributions by employers and by employees. Covered employees may retire at age 55 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 55. The plan also provides for death and disability benefits.

PERF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

CITY OF COLUMBUS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

Plan members are required to contribute 6% of the first-class police officers' and firefighters' salary and the City is to contribute at an actuarially determined rate. The current rate, which has not changed since the inception of the plan, is 21% of the first-class police officers' and firefighters' salary. The contribution requirements of plan members and the City are established by the Board of Trustees of PERF. The City's contributions to the plan for the years ending December 31, 2009, 2008, and 2007, were \$1,513,861, \$1,174,944, and \$1,565,255, respectively, equal to the required contributions for each year.

CITY OF COLUMBUS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	\$ 8,170,187	\$ 8,850,186	\$ (679,999)	92%	\$ 6,824,124	(10%)
07-01-08	9,167,744	10,173,576	(1,005,832)	90%	7,268,446	(14%)
07-01-09	8,464,616	10,254,760	(1,790,144)	83%	7,303,294	(25%)

1925 Police Officers' Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 1,594,540	\$ 16,106,100	\$ (14,511,560)	10%	\$ 168,000	(8,638%)
01-01-05	1,779,679	14,253,100	(12,473,421)	12%	86,200	(14,470%)
01-01-06	1,696,515	15,837,800	(14,141,285)	11%	88,500	(15,979%)
01-01-07	1,696,161	15,367,100	(13,670,939)	11%	45,400	(30,112%)
01-01-08	1,659,248	15,474,300	(13,815,052)	11%	-	*
01-01-09	1,089,821	14,966,800	(13,876,979)	7%	-	*

1937 Firefighters' Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 2,893,417	\$ 24,631,900	\$ (21,738,483)	12%	\$ 504,000	(4,313%)
01-01-05	3,302,696	24,390,800	(21,088,104)	14%	517,200	(4,077%)
01-01-06	3,233,292	24,606,700	(21,373,408)	13%	486,600	(4,392%)
01-01-07	2,807,537	23,096,300	(20,288,763)	12%	317,800	(6,384%)
01-01-08	2,314,223	22,078,500	(19,764,277)	10%	93,200	(21,206%)
01-01-09	1,547,057	27,350,000	(25,802,943)	6%	-	*

*No covered payroll

CITY OF COLUMBUS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF CONTRIBUTIONS FROM THE
 EMPLOYER AND OTHER CONTRIBUTING ENTITIES

	Year Ending	Annual Required Contribution (ARC)	Percentage of ARC Contributed	
			City	State
1925 Police Officers' Pension Plan	12-31-04	\$ 1,879,900	64%	36%
	12-31-05	1,028,700	82%	18%
	12-31-06	1,155,300	19%	60%
	12-31-07	1,127,400	20%	68%
	12-31-08	1,138,200	24%	16%
	12-31-09	1,118,400	26%	95%
1937 Firefighters' Pension Plan	12-31-04	2,944,700	60%	40%
	12-31-05	1,862,000	69%	31%
	12-31-06	1,891,400	12%	52%
	12-31-07	1,753,400	13%	68%
	12-31-08	1,645,700	47%	10%
	12-31-09	2,043,900	9%	89%

CITY OF COLUMBUS
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2002

	General Fund				Commons Building Fund			
	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 16,965,542	\$ 16,965,542	\$ 17,053,914	\$ 88,372	\$ -	\$ -	\$ -	\$ -
Licenses and permits	342,659	122,638	101,483	(21,155)	-	-	-	-
Intergovernmental	7,412,432	8,108,938	10,252,947	2,144,009	-	-	-	-
Charges for services	107,587	280,365	155,580	(124,785)	-	-	-	-
Fines and forfeits	38,000	38,000	31,195	(6,805)	-	-	-	-
Other	565,573	575,245	445,461	(129,784)	-	-	-	-
Total revenues	<u>25,431,793</u>	<u>26,090,728</u>	<u>28,040,580</u>	<u>1,949,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:								
General government	8,437,437	8,524,155	6,750,751	1,773,404	-	-	-	-
Public safety	15,894,482	15,949,454	12,952,500	2,996,954	-	-	-	-
Sanitation	2,603,459	2,647,496	2,240,284	407,212	-	-	-	-
Health and welfare	-	-	162,372	(162,372)	-	-	-	-
Urban redevelopment and housing	307,371	307,371	172,830	134,541	1,008,115	1,008,115	1,008,115	-
Debt service	-	-	4,577,804	(4,577,804)	192,806	192,806	192,806	-
Total expenditures	<u>27,242,749</u>	<u>27,428,476</u>	<u>26,856,541</u>	<u>571,935</u>	<u>1,200,921</u>	<u>1,200,921</u>	<u>1,200,921</u>	<u>-</u>
Other financing sources (uses):								
Operating transfers in	37,571	803,808	803,808	-	-	-	-	-
Operating transfers out	-	(4,262,532)	(4,262,532)	-	-	(337,548)	(337,548)	-
Debt proceeds	-	4,500,000	4,500,000	-	8,668,807	8,668,807	8,668,807	-
Total other financing sources (uses)	<u>37,571</u>	<u>1,041,276</u>	<u>1,041,276</u>	<u>-</u>	<u>8,668,807</u>	<u>8,331,259</u>	<u>8,331,259</u>	<u>-</u>
Net change in fund balances	(1,773,385)	(296,472)	2,225,315	2,521,787	7,467,886	7,130,338	7,130,338	-
Fund balances - beginning	<u>2,208,295</u>	<u>2,208,295</u>	<u>2,208,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 434,910</u>	<u>\$ 1,911,823</u>	<u>\$ 4,433,610</u>	<u>\$ 2,521,787</u>	<u>\$ 7,467,886</u>	<u>\$ 7,130,338</u>	<u>\$ 7,130,338</u>	<u>\$ -</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009

	Motor Vehicle Highways	Local Road and Street	Thoroughfare	Park and Recreation Non-Reverting	Donations	Columbus Redevelopment	Law Enforcement Block Grant Crime Prevention
Receipts:							
Taxes	\$ -	\$ -	\$ 743,576	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,082,718	425,971	419,120	-	-	-	-
Charges for services	42,872	-	-	1,427,147	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	948	-	-	246,254	39,715	7,301	-
Total receipts	1,126,538	425,971	1,162,696	1,673,401	39,715	7,301	-
Disbursements:							
General government	-	-	-	-	39,635	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	1,300,061	599,865	1,161,738	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Culture and recreation	-	-	-	1,575,938	-	-	-
Urban redevelopment and housing	-	-	-	-	-	304,848	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Total disbursements	1,300,061	599,865	1,161,738	1,575,938	39,635	304,848	-
Excess (deficiency) of receipts over disbursements	(173,523)	(173,894)	958	97,463	80	(297,547)	-
Other financing sources (uses):							
Transfers in	350,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-	-
Total other financing sources (uses)	350,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	176,477	(173,894)	958	97,463	80	(297,547)	-
Cash and investment fund balance - beginning	201,001	711,934	2,298,932	266,398	126,807	345,933	9
Cash and investment fund balance - ending	<u>\$ 377,478</u>	<u>\$ 538,040</u>	<u>\$ 2,299,890</u>	<u>\$ 363,861</u>	<u>\$ 126,887</u>	<u>\$ 48,386</u>	<u>\$ 9</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	377,478	538,040	2,299,890	363,861	126,887	48,386	9
Total cash and investment assets - ending	\$ 377,478	\$ 538,040	\$ 2,299,890	\$ 363,861	\$ 126,887	\$ 48,386	\$ 9
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ 126,887	\$ -	\$ -
Public safety	-	-	-	-	-	-	9
Highways and streets	377,478	538,040	2,299,890	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Culture and recreation	-	-	-	363,861	-	-	-
Urban redevelopment and housing	-	-	-	-	-	48,386	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 377,478	\$ 538,040	\$ 2,299,890	\$ 363,861	\$ 126,887	\$ 48,386	\$ 9

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Mill Race Center	Community Development Special Projects	Community Development Special Program	Community Development Block Grant Entitle/House Relief Non-Rev	Community Development Block Grant Local Match	Community Development Ethnic Expo	Community Development Garden Plots
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	3,337,546	-	-	310,514	9,033	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	37,584	5,198	-	35,686	1,455
Total receipts	3,337,546	-	37,584	315,712	9,033	35,686	1,455
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Culture and recreation	270,152	-	-	-	-	-	-
Urban redevelopment and housing	-	-	40,688	314,511	9,033	45,856	1,961
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Total disbursements	270,152	-	40,688	314,511	9,033	45,856	1,961
Excess (deficiency) of receipts over disbursements	3,067,394	-	(3,104)	1,201	-	(10,170)	(506)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,067,394	-	(3,104)	1,201	-	(10,170)	(506)
Cash and investment fund balance - beginning	-	342	209,652	1,600	-	33,502	4,544
Cash and investment fund balance - ending	\$ 3,067,394	\$ 342	\$ 206,548	\$ 2,801	\$ -	\$ 23,332	\$ 4,038
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	3,067,394	342	206,548	2,801	-	23,332	4,038
Total cash and investment assets - ending	\$ 3,067,394	\$ 342	\$ 206,548	\$ 2,801	\$ -	\$ 23,332	\$ 4,038
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Culture and recreation	3,067,394	-	-	-	-	-	-
Urban redevelopment and housing	-	342	206,548	2,801	-	23,332	4,038
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 3,067,394	\$ 342	\$ 206,548	\$ 2,801	\$ -	\$ 23,332	\$ 4,038

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Community Development MLK Breakfast	Community Development Mayor's Breakfast	Senior Center Donations	Maintenance Eastside Community Center	Police Continuing Education	Riverboat
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	22,415	-
Intergovernmental	-	-	-	-	3,205	244,433
Charges for services	-	-	-	-	14,367	-
Fines and forfeits	-	-	-	-	4,666	-
Other	1,200	-	-	-	-	6,509
Total receipts	1,200	-	-	-	44,653	250,942
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	37,507	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	129	-	-	-
Urban redevelopment and housing	1,832	843	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	207,182
Public safety	-	-	-	-	-	-
Total disbursements	1,832	843	129	-	37,507	207,182
Excess (deficiency) of receipts over disbursements	(632)	(843)	(129)	-	7,146	43,760
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(352,819)
Interfund loans	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(352,819)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(632)	(843)	(129)	-	7,146	(309,059)
Cash and investment fund balance - beginning	632	2,582	390	6,200	117,499	915,213
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 1,739</u>	<u>\$ 261</u>	<u>\$ 6,200</u>	<u>\$ 124,645</u>	<u>\$ 606,154</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,154
Restricted assets:						
Cash and investments	-	1,739	261	6,200	124,645	-
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 1,739</u>	<u>\$ 261</u>	<u>\$ 6,200</u>	<u>\$ 124,645</u>	<u>\$ 606,154</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	124,645	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	261	6,200	-	-
Urban redevelopment and housing	-	1,739	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	606,154
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 1,739</u>	<u>\$ 261</u>	<u>\$ 6,200</u>	<u>\$ 124,645</u>	<u>\$ 606,154</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	USDA/RBEG Flood Relief	Columbus Technology Fund	Park and Recreation General	McCullough Run Federal Park and Recreation	Nsp1 Northbrook	Police Grants Fund
Receipts:						
Taxes	\$ -	\$ -	\$ 3,672,201	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	20,000	-	226,045	-	911	246,761
Charges for services	-	-	126,547	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	237,526	26,119	-	-	-
Total receipts	20,000	237,526	4,050,912	-	911	246,761
Disbursements:						
General government	-	653,552	-	-	911	-
Public safety	-	-	-	-	-	164,821
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	3,759,561	-	-	-
Urban redevelopment and housing	30,000	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Total disbursements	30,000	653,552	3,759,561	-	911	164,821
Excess (deficiency) of receipts over disbursements	(10,000)	(416,026)	291,351	-	-	81,940
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(23,628)	-	-	-
Interfund loans	-	-	800,000	-	-	-
Interfund loan repayments	-	-	(800,000)	-	-	-
Total other financing sources (uses)	-	-	(23,628)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,000)	(416,026)	267,723	-	-	81,940
Cash and investment fund balance - beginning	10,000	766,815	1,396,919	19,167	-	550
Cash and investment fund balance - ending	\$ -	\$ 350,789	\$ 1,664,642	\$ 19,167	\$ -	\$ 82,490
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	350,789	1,664,642	19,167	-	82,490
Total cash and investment assets - ending	\$ -	\$ 350,789	\$ 1,664,642	\$ 19,167	\$ -	\$ 82,490
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ 350,789	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	82,490
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	1,664,642	19,167	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ -	\$ 350,789	\$ 1,664,642	\$ 19,167	\$ -	\$ 82,490

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Community Development Maintenance	Fire Alarms Systems	Fire Department Grants	City (Cummins) Projects	Council Non-Reverting	Rainy Day
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	16,656	-	-	311,572
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	44	-	-	-	-
Total receipts	-	44	16,656	-	-	311,572
Disbursements:						
General government	-	-	-	-	-	509,949
Public safety	-	-	16,436	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	273,540	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	24,883	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Total disbursements	24,883	-	16,436	273,540	-	509,949
Excess (deficiency) of receipts over disbursements	(24,883)	44	220	(273,540)	-	(198,377)
Other financing sources (uses):						
Transfers in	10,000	-	-	-	1,840	1,142,670
Transfers out	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-
Total other financing sources (uses)	10,000	-	-	-	1,840	1,142,670
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,883)	44	220	(273,540)	1,840	944,293
Cash and investment fund balance - beginning	233,385	4,756	-	273,540	73,430	1,076,152
Cash and investment fund balance - ending	<u>\$ 218,502</u>	<u>\$ 4,800</u>	<u>\$ 220</u>	<u>\$ -</u>	<u>\$ 75,270</u>	<u>\$ 2,020,445</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020,445
Restricted assets:						
Cash and investments	218,502	4,800	220	-	75,270	-
Total cash and investment assets - ending	<u>\$ 218,502</u>	<u>\$ 4,800</u>	<u>\$ 220</u>	<u>\$ -</u>	<u>\$ 75,270</u>	<u>\$ 2,020,445</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ 75,270	\$ -
Public safety	-	4,800	220	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	218,502	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	2,020,445
Total cash and investment fund balance - ending	<u>\$ 218,502</u>	<u>\$ 4,800</u>	<u>\$ 220</u>	<u>\$ -</u>	<u>\$ 75,270</u>	<u>\$ 2,020,445</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Escrow Account Dunlap and Company	Police Alarms Systems	Police Asset Forfeiture Fund	Levy Excess Fund	TIF Money	Woodside Bond Payments
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 800,989	\$ 1,304,259	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	862	-	-	-	-
Fines and forfeits	-	-	1,105	-	-	-
Other	113,167	1,946	284	-	-	-
Total receipts	113,167	2,808	1,389	800,989	1,304,259	-
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	86	4,386	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	46,639
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	487,602	-
Public safety	-	-	-	-	-	-
Total disbursements	-	86	4,386	-	487,602	46,639
Excess (deficiency) of receipts over disbursements	113,167	2,722	(2,997)	800,989	816,657	(46,639)
Other financing sources (uses):						
Transfers in	-	-	-	-	12,519	1,150
Transfers out	-	-	-	(800,989)	(242,425)	-
Interfund loans	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(800,989)	(229,906)	1,150
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	113,167	2,722	(2,997)	-	586,751	(45,489)
Cash and investment fund balance - beginning	-	71,457	34,837	-	277,147	46,000
Cash and investment fund balance - ending	<u>\$ 113,167</u>	<u>\$ 74,179</u>	<u>\$ 31,840</u>	<u>\$ -</u>	<u>\$ 863,898</u>	<u>\$ 511</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	113,167	74,179	31,840	-	863,898	511
Total cash and investment assets - ending	\$ 113,167	\$ 74,179	\$ 31,840	\$ -	\$ 863,898	\$ 511
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ 113,167	\$ -	\$ -	\$ -	\$ 863,898	\$ -
Public safety	-	74,179	31,840	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	511
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 113,167	\$ 74,179	\$ 31,840	\$ -	\$ 863,898	\$ 511

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Human Rights <u>Nonreverting</u>	Transit <u>Non-Reverting</u>	Engineering Special Project	Commons 09 Bond Payments	Capitalized Interest Fund	Parks Bond of 2005
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282,582
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	17,440
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	5,294	-	-	32,329	-	-
Total receipts	<u>5,294</u>	<u>-</u>	<u>-</u>	<u>32,329</u>	<u>-</u>	<u>300,022</u>
Disbursements:						
General government	4,969	-	-	1,120	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	250,000
Interest	-	-	-	600	553,903	105,400
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Total disbursements	<u>4,969</u>	<u>-</u>	<u>-</u>	<u>1,720</u>	<u>553,903</u>	<u>355,400</u>
Excess (deficiency) of receipts over disbursements	<u>325</u>	<u>-</u>	<u>-</u>	<u>30,609</u>	<u>(553,903)</u>	<u>(55,378)</u>
Other financing sources (uses):						
Transfers in	-	25,000	-	337,548	-	-
Transfers out	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>337,548</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>325</u>	<u>25,000</u>	<u>-</u>	<u>368,157</u>	<u>(553,903)</u>	<u>(55,378)</u>
Cash and investment fund balance - beginning	<u>6,620</u>	<u>-</u>	<u>72,061</u>	<u>-</u>	<u>553,903</u>	<u>96,188</u>
Cash and investment fund balance - ending	<u>\$ 6,945</u>	<u>\$ 25,000</u>	<u>\$ 72,061</u>	<u>\$ 368,157</u>	<u>\$ -</u>	<u>\$ 40,810</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>6,945</u>	<u>25,000</u>	<u>72,061</u>	<u>368,157</u>	<u>-</u>	<u>40,810</u>
Total cash and investment assets - ending	<u>\$ 6,945</u>	<u>\$ 25,000</u>	<u>\$ 72,061</u>	<u>\$ 368,157</u>	<u>\$ -</u>	<u>\$ 40,810</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ 6,945	\$ 25,000	\$ 72,061	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service	-	-	-	368,157	-	40,810
Capital outlay	-	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 6,945</u>	<u>\$ 25,000</u>	<u>\$ 72,061</u>	<u>\$ 368,157</u>	<u>\$ -</u>	<u>\$ 40,810</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Redevelopment Bond 2008	Debt Fund 2008 Loan	Cumulative Capital Development	Parks Capital Improvement Non-Reverting	Woodside Northwest	Bond Premium
Receipts:						
Taxes	\$ -	\$ -	\$ 863,480	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	144,763	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	387,024	-	-	754
Total receipts	-	-	1,395,267	-	-	754
Disbursements:						
General government	-	-	-	-	124	600
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	559,601	-	-	-	-	-
Debt service:						
Principal	-	-	538,960	-	-	-
Interest	-	-	17,584	-	-	-
Capital outlay:						
General government	-	1,037,508	673,575	-	-	-
Public safety	-	-	-	-	-	-
Total disbursements	559,601	1,037,508	1,230,119	-	124	600
Excess (deficiency) of receipts over disbursements	(559,601)	(1,037,508)	165,148	-	(124)	154
Other financing sources (uses):						
Transfers in	-	40,045	-	23,628	-	242,318
Transfers out	(12,519)	-	(85,000)	-	-	-
Interfund loans	-	(358,025)	-	-	-	-
Interfund loan repayments	-	321,568	-	-	-	-
Total other financing sources (uses)	(12,519)	3,588	(85,000)	23,628	-	242,318
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(572,120)	(1,033,920)	80,148	23,628	(124)	242,472
Cash and investment fund balance - beginning	572,545	1,266,002	1,069,610	23,248	32,076	24,118
Cash and investment fund balance - ending	\$ 425	\$ 232,082	\$ 1,149,758	\$ 46,876	\$ 31,952	\$ 266,590
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	425	232,082	1,149,758	46,876	31,952	266,590
Total cash and investment assets - ending	\$ 425	\$ 232,082	\$ 1,149,758	\$ 46,876	\$ 31,952	\$ 266,590
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ 31,952	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	46,876	-	-
Urban redevelopment and housing	425	-	-	-	-	-
Debt service	-	232,082	-	-	-	266,590
Capital outlay	-	-	1,149,758	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 425	\$ 232,082	\$ 1,149,758	\$ 46,876	\$ 31,952	\$ 266,590

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Cumulative Capital Fire	Storm Sewer Non-Reverting	Medic Non-Reverting	City Hall Non-Reverting	New Commons	Cumulative Capital Improvement
Receipts:						
Taxes	\$ 4,490	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	2,191	-	25,008	-	228,281	119,768
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	4,324	-
Total receipts	6,681	-	25,008	-	232,605	119,768
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	18,780	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	95,000	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	941,669	222,458
Public safety	91,278	-	-	-	-	-
Total disbursements	91,278	95,000	18,780	-	941,669	222,458
Excess (deficiency) of receipts over disbursements	(84,597)	(95,000)	6,228	-	(709,064)	(102,690)
Other financing sources (uses):						
Transfers in	-	50,267	273	99,213	-	-
Transfers out	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Interfund loan repayments	-	-	-	-	-	-
Total other financing sources (uses)	-	50,267	273	99,213	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(84,597)	(44,733)	6,501	99,213	(709,064)	(102,690)
Cash and investment fund balance - beginning	1,308,680	139,685	75,609	237,127	823,966	337,685
Cash and investment fund balance - ending	\$ 1,224,083	\$ 94,952	\$ 82,110	\$ 336,340	\$ 114,902	\$ 234,995
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	1,224,083	94,952	82,110	336,340	114,902	234,995
Total cash and investment assets - ending	\$ 1,224,083	\$ 94,952	\$ 82,110	\$ 336,340	\$ 114,902	\$ 234,995
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ 336,340	\$ 114,902	\$ -
Public safety	1,224,083	-	82,110	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	94,952	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	234,995
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 1,224,083	\$ 94,952	\$ 82,110	\$ 336,340	\$ 114,902	\$ 234,995

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2009
 (Continued)

	Debt 2008 Fund Taxes	Bond 2008 Capital and Interest	Parking Garage	Cummins Garage Bond	PAAL Donations	Totals
Receipts:						
Taxes	\$ 959,233	\$ -	\$ -	\$ -	\$ -	\$ 8,630,810
Licenses and permits	-	-	-	-	-	22,415
Intergovernmental	58,900	-	-	3,800,000	-	11,050,836
Charges for services	-	-	-	-	-	1,611,795
Fines and forfeits	-	-	-	-	-	5,771
Other	7,012	-	2,125	-	13,357	1,213,155
Total receipts	1,025,145	-	2,125	3,800,000	13,357	22,534,782
Disbursements:						
General government	-	-	746	-	13,089	1,224,695
Public safety	-	-	-	-	-	242,016
Highways and streets	-	-	-	-	-	3,061,664
Sanitation	-	-	-	-	-	368,540
Culture and recreation	-	-	-	-	-	5,605,780
Urban redevelopment and housing	-	-	-	-	-	1,334,056
Debt service:						
Principal	1,000,000	42,150	-	-	-	1,877,749
Interest	26,466	12,519	-	-	-	716,472
Capital outlay:						
General government	-	-	93,972	3,800,000	-	7,463,966
Public safety	-	-	-	-	-	91,278
Total disbursements	1,026,466	54,669	94,718	3,800,000	13,089	21,986,216
Excess (deficiency) of receipts over disbursements	(1,321)	(54,669)	(92,593)	-	268	548,566
Other financing sources (uses):						
Transfers in	-	12,519	-	-	-	2,348,990
Transfers out	-	(12,519)	(1,043)	-	-	(1,530,942)
Interfund loans	358,025	-	-	-	-	800,000
Interfund loan repayments	(321,568)	-	-	-	-	(800,000)
Total other financing sources (uses)	36,457	-	(1,043)	-	-	818,048
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	35,136	(54,669)	(93,636)	-	268	1,366,614
Cash and investment fund balance - beginning	134,961	54,669	93,636	-	-	16,449,714
Cash and investment fund balance - ending	\$ 170,097	\$ -	\$ -	\$ -	\$ 268	\$ 17,816,328
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,626,599
Restricted assets:						
Cash and investments	170,097	-	-	-	268	15,189,729
Total cash and investment assets - ending	\$ 170,097	\$ -	\$ -	\$ -	\$ 268	\$ 17,816,328
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ 268	\$ 2,117,479
Public safety	-	-	-	-	-	1,624,376
Highways and streets	-	-	-	-	-	3,215,408
Sanitation	-	-	-	-	-	94,952
Culture and recreation	-	-	-	-	-	5,168,401
Urban redevelopment and housing	-	-	-	-	-	506,113
Debt service	170,097	-	-	-	-	1,078,247
Capital outlay	-	-	-	-	-	1,384,753
Unrestricted	-	-	-	-	-	2,626,599
Total cash and investment fund balance - ending	\$ 170,097	\$ -	\$ -	\$ -	\$ 268	\$ 17,816,328

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 INTERNAL SERVICE FUNDS
 As of and for the Year Ended December 31, 2009

	Flex Fund	Insurance Non-Reverting	Dunn Flex Plan	SIHO Flex Plan	SIHO Medical Claims	Totals
Operating receipts:						
Insurance premiums	\$ -	\$ 2,414,818	\$ 30,510	\$ 365,585	\$ 4,209,970	\$ 7,020,883
Other	<u>366,514</u>	<u>-</u>	<u>159</u>	<u>-</u>	<u>-</u>	<u>366,673</u>
Total operating receipts	<u>366,514</u>	<u>2,414,818</u>	<u>30,669</u>	<u>365,585</u>	<u>4,209,970</u>	<u>7,387,556</u>
Operating disbursements:						
Insurance claims and expense	280,000	5,099,851	27,459	352,675	4,211,348	9,971,333
Other	<u>-</u>	<u>-</u>	<u>2,314</u>	<u>-</u>	<u>-</u>	<u>2,314</u>
Total operating disbursements	<u>280,000</u>	<u>5,099,851</u>	<u>29,773</u>	<u>352,675</u>	<u>4,211,348</u>	<u>9,973,647</u>
Excess (deficiency) of receipts over disbursements	<u>86,514</u>	<u>(2,685,033)</u>	<u>896</u>	<u>12,910</u>	<u>(1,378)</u>	<u>(2,586,091)</u>
Other financing sources (uses):						
Interfund loans	-	(800,000)	-	-	-	(800,000)
Interfund loan repayments	-	800,000	-	-	-	800,000
Transfers in	<u>-</u>	<u>3,035,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,035,112</u>
Total other financing sources (uses)	<u>-</u>	<u>3,035,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,035,112</u>
Excess of receipts and other financing sources over disbursements and other financing sources	86,514	350,079	896	12,910	(1,378)	449,021
Cash and investment fund balance - beginning	<u>24,532</u>	<u>3,183,123</u>	<u>(51)</u>	<u>7,312</u>	<u>123,528</u>	<u>3,338,444</u>
Cash and investment fund balance - ending	<u>\$ 111,046</u>	<u>\$ 3,533,202</u>	<u>\$ 845</u>	<u>\$ 20,222</u>	<u>\$ 122,150</u>	<u>\$ 3,787,465</u>
<u>Cash and Investment Assets - December 31</u>						
Restricted assets:						
Cash and investments	\$ 111,046	\$ 3,533,202	\$ -	\$ -	\$ -	\$ 3,644,248
Cash with fiscal agent	<u>-</u>	<u>-</u>	<u>845</u>	<u>20,222</u>	<u>122,150</u>	<u>143,217</u>
Total cash and investment assets - December 31	<u>\$ 111,046</u>	<u>\$ 3,533,202</u>	<u>\$ 845</u>	<u>\$ 20,222</u>	<u>\$ 122,150</u>	<u>\$ 3,787,465</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Other purposes	<u>\$ 111,046</u>	<u>\$ 3,533,202</u>	<u>\$ 845</u>	<u>\$ 20,222</u>	<u>\$ 122,150</u>	<u>\$ 3,787,465</u>
Total cash and investment fund balance - December 31	<u>\$ 111,046</u>	<u>\$ 3,533,202</u>	<u>\$ 845</u>	<u>\$ 20,222</u>	<u>\$ 122,150</u>	<u>\$ 3,787,465</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PENSION TRUST FUNDS
 For The Year Ended December 31, 2009

	<u>Police Pension Fund</u>	<u>Fire Pension Fund</u>	<u>Totals</u>
Additions:			
Contributions:			
Taxes	\$ 289,701	\$ 180,279	\$ 469,980
State	1,059,780	1,813,624	2,873,404
Employer	-	5,595	5,595
Transfers in	<u>381,611</u>	<u>128,339</u>	<u>509,950</u>
Total contributions	<u>1,731,092</u>	<u>2,127,837</u>	<u>3,858,929</u>
Investment receipts:			
Interest	<u>8,696</u>	<u>11,366</u>	<u>20,062</u>
Total additions	<u>1,739,788</u>	<u>2,139,203</u>	<u>3,878,991</u>
Deductions:			
Benefits	1,014,938	1,686,050	2,700,988
Administrative and general	<u>2,400</u>	<u>2,400</u>	<u>4,800</u>
Total deductions	<u>1,017,338</u>	<u>1,688,450</u>	<u>2,705,788</u>
Excess of total additions over total deductions	722,450	450,753	1,173,203
Cash and investment fund balance - beginning	<u>1,089,821</u>	<u>1,547,056</u>	<u>2,636,877</u>
Cash and investment fund balance - ending	<u>\$ 1,812,271</u>	<u>\$ 1,997,809</u>	<u>\$ 3,810,080</u>

CITY OF COLUMBUS
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2009

	<u>Payroll Fund</u>	<u>Pension Withholdings</u>	<u>American United Life Insurance</u>	<u>Totals</u>
Additions:				
Agency fund additions	\$ 19,758,136	\$ 2,565,091	\$ 77,079	\$ 22,400,306
Deductions:				
Agency fund deductions	<u>19,760,816</u>	<u>2,565,091</u>	<u>82,789</u>	<u>22,408,696</u>
Deficiency of total additions over total deductions	(2,680)	-	(5,710)	(8,390)
Cash and investment fund balance - beginning	<u>150,935</u>	<u>-</u>	<u>5,710</u>	<u>156,645</u>
Cash and investment fund balance - ending	<u>\$ 148,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 148,255</u>

CITY OF COLUMBUS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended December 31, 2009

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

General infrastructure assets (those reported by governmental activities) are included regardless of their acquisition date or amount. The government was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

	Ending Balance
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 4,248,438
Infrastructure	206,843,857
Buildings and improvements	29,143,897
Land improvements	10,910,463
Vehicles	4,224,721
Machinery and equipment	13,185,802
Art work	128,000
 Total governmental activities, capital assets not being depreciated	 \$ 268,685,178

CITY OF COLUMBUS
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2009

The City has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
1998 Foundation for youth	\$ 3,139,000	\$ 350,000
2005 Park vehicle lease	39,339	40,048
2006 Park vehicle lease	51,886	36,204
2006 Park Chevy vehicle lease	29,180	17,720
2008 Park vehicle and equipment lease	129,221	46,157
Bonds payable:		
General obligation bonds:		
2005 Park district refunding bond	2,485,000	357,350
2007 Series A1 redevelopment parking garage bonds	5,000,000	241,275
2007 Series A2 redevelopment parking garage bonds	5,000,000	318,101
2007 Series B woodside development bonds	1,000,000	46,000
2008 Redevelopment district bonds	985,000	88,300
2009 Commons building redevelopment bond	9,000,000	334,198
Total governmental activities debt	\$ 26,858,626	\$ 1,875,353

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF THE CITY OF COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

Compliance

We have audited the compliance of the City of Columbus (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 Auditor's 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.

Internal Control Over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with 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, 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.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

A control deficiency in a City's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

This report is intended solely for the information and use of the City's management, Common Council, the Board of Public Works and Safety, 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. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

June 29, 2010

CITY OF COLUMBUS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2009

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Direct Grant			
Farmers' Market Promotion Program Fiscal Year 2008	10.168		\$ <u>500</u>
Pass-Through Indiana Department of Rural Development Rural Business Enterprise Grants Flood Relief Loan Program	10.769		<u>20,000</u>
Total for federal grantor agency			<u>20,500</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Direct Grant			
CDBG - Entitlement and (HUD Administered) Small Cities Cluster Community Development Block Grants/Entitlement Grants Fiscal Year 2008 Fiscal Year 2009	14.218	B08MC180020 B09MC180020	277,790 <u>36,721</u>
Total for federal grantor agency			<u>314,511</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant			
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program/Grants to Units of Local Government BJA Recovery Grant	16.804		<u>84,384</u>
Pass-Through Indiana Criminal Justice Institute Edward Byrne Memorial Justice Assistance Grant Program Fiscal Year 2009	16.738		<u>1,464</u>
Total for federal grantor agency			<u>85,848</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Direct Grant			
Federal Transit Cluster Federal Transit - Formula Grants Fiscal Year 2009 Capital Grant	20.507		549,109 <u>25,664</u>
Total for cluster			<u>574,773</u>
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster Alcohol Impaired Driving Countermeasures Incentive Grants I 2009 Operation Pullover 2010 Operation Pullover	20.601	OP-09-01-01-75 OP-10-01-01-75	21,818 <u>6,500</u>
Total for cluster			<u>28,318</u>

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

CITY OF COLUMBUS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2009
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF TRANSPORTATION (continued)</u>			
Direct Grant			
Airport Improvement Program	20.106		
AIP 3-19 Runway 5/23		3-18-0012-1907	86,359
AIP 3-20 South Apron Phase IV		3-18-0012-2008	16,559
AIP 3-21 Rehad Electric Vault		3-18-0012-2009-1	459,430
AIP 3-22 Runway 5/23 Phase 2		3-18-0012-2009-2	<u>117,094</u>
Total for program			<u>679,442</u>
Total for federal grantor agency			<u>1,282,533</u>
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>			
Pass-Through Indiana Department of Environmental Management			
Capitalization Grants for Clean Water State Revolving Funds	66.458		
2006 SRF Grant		CS18239901	2,557,024
2008 SRF Grant		CS18239903	1,866,940
2009 SRF Grant		WW08090304	4,164,996
Pass-Through Indiana Department of Environmental Management			
ARRA - Capitalization Grants for Clean Water State Revolving Funds	66.458		
2009 SRF Grant (ARRA Portion)		WW08090304	<u>4,000,000</u>
Total for federal grantor agency			<u>12,588,960</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security			
Disaster Grants - Public Assistance	97.036		
June 2008 Flood		PW 1766	<u>15,974</u>
Pass-Through Indiana Department of Homeland Security			
State Homeland Security Program (SHSP)	97.073		
Domestic Preparedness Grant			<u>154,880</u>
Total for federal grantor agency			<u>170,854</u>
Total federal awards expended			<u>\$ 14,463,206</u>

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

CITY OF COLUMBUS
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the City of Columbus and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

CITY OF COLUMBUS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
66.458	Capitalization Grants for Clean Water State Revolving Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$433,896

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

CITY OF COLUMBUS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

CITY OF COLUMBUS
EXIT CONFERENCE

The contents of this report were discussed on June 29, 2010, with Ann G. DeVore, President of the Common Council; Fred L. Armstrong, Mayor; Brenda Sullivan, Clerk-Treasurer; and Dale Langferman, Utilities Financial Manager. Our audit disclosed no material items that warrant comment at this time.