



CITY OF CINCINNATI, OHIO

Single Audit Reports

Year Ended December 31, 2010



Dave Yost • Auditor of State

City Council
City of Cincinnati
City Hall, Room 250
801 Plum Street
Cincinnati, Ohio 45202

We have reviewed the *Independent Auditors' Report* of the City of Cincinnati, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2010 through December 31, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Cincinnati is responsible for compliance with these laws and regulations.

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Dave Yost
Auditor of State

September 25, 2012

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CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
<i>1 U.S. Department of Agriculture</i>							
* Passed through Ohio Department of Health							
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0310	NAM Health	\$ 2,181		\$ (2,426)
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0411	NAM Health	1,300		(672)
Total for CFDA No. 10.557					3,481	0	(3,098)
<i>Passed through Ohio Department of Education</i>							
* CACFP- Child & Adult Care Food Program	324	10.558		NAR Recreation	90	0	(86)
Total for CFDA No. 10.558					90	0	(86)
TOTAL DEPARTMENT OF AGRICULTURE					3,571		(3,184)
<i>* Passed through Ohio Department of Community Dev.</i>							
* Child Care & Development Block Grant	323	93.575		APR Recreation	20	0	(20)
(a.) Total for CFDA No. 93.575					20	0	(20)
<i>* Passed through Ohio Department of Health</i>							
* Social Services Block Grant	323	93.667		APR Recreation	20	0	(20)
Total for CFDA No. 93.667					20	0	(20)
<i>* Passed through Council on Aging of Southwestern Ohio</i>							
* Special Programs for the Aging Title III Part B	324	93.044		NAR Recreation	49	0	(49)
(b.) Total for CFDA No. 93.044					49	0	(49)
* Special Programs for the Aging Title III Part C	324	93.045		NAR Recreation	177	12	(196)
(b.) Total for CFDA No. 93.045					177	12	(196)
<i>* Passed through YMCA of Greater Cincinnati</i>							
* TANF - Child Care Services	323	93.558		APR Recreation	40	0	(40)
* TANF - Cincy After School	319	93.558		NAR Recreation	0	0	0
Total for CFDA No. 93.558					40	0	(40)
<i>* Passed through Ohio Department of Health</i>							
* Homeless Health Care Program	448	93.151	Contract #95-9748	NAM Health			
* Homeless Health Care Program	448	93.151	Contract #15x0059	NAM Health	207		(204)
Total for CFDA No. 93.197					207	0	(204)
<i>* Passed through Ohio Department of Health</i>							
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-09	NAM Health	29		
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0310	NAM Health	51		(35)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0411	NAM Health	22		(76)
Total for CFDA No. 93.197					101	0	(111)
<i>* Passed through Neighborhood Health Care</i>							
* Cincinnati Health Network	446	93.224	Contract #95-9758	NAM Health	39		
* Cincinnati Health Network	446	93.224	Contract #05-9955	NAM Health	136	49	(305)
Total for CFDA No. 93.224					176	49	(305)
<i>* Passed through Ohio Department of Health</i>							
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0209	NAM Health	(4)		(80)
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0310	NAM Health	381		(357)
Total for CFDA No. 93.268					358	0	(437)
<i>* Passed through Ohio Department of Health</i>							
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0209	NAM Health	(14)		(1)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0310	NAM Health	768		(758)
Total for CFDA No. 93.940					753	0	(759)
<i>* Passed through Ohio Department of Health</i>							
* STD Control Program	378	93.977	31-2-001-2-ST-0311	NAM Health	79		(79)
Total for CFDA No. 93.977					79	0	(79)
<i>STD/HIV Prevention Training Centers</i>							
STD/HIV Prevention Training Centers	379	93.978	R30/PS000262-04	NAM Health	70		(89)
STD/HIV Prevention Training Centers	379	93.978	R30/PS000262-05	NAM Health	342		(325)
Total for CFDA No. 93.978					412	0	(413)
<i>* Passed through Ohio Department of Health</i>							
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0209	NAM Health	29		(49)
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0110	NAM Health	126		(249)
Total for CFDA No. 93.991					155	0	(297)
<i>* Passed through Ohio Department of Health</i>							
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0110	NAM Health	338		(566)
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0211	NAM Health	132		(248)
Total for CFDA No. 93.283					470	0	(814)
<i>* Passed through Ohio Department of Health</i>							
* Increased Demand for Services	502	93.721	HRSA-10-019	NAO Health	181		(181)
* Electronic Health Records	502	93.721	HRSA-10-154	NAO Health	65		(107)
Total for CFDA No. 93.721					246	0	(288)
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES					3,261	61	(4,033)
<i>3 U.S. Department of Housing & Urban Development</i>							
* Community Development Block Grant	304	14.218	B07-MC390003	NAC Comm Dev	0	26	(26)
* Community Development Block Grant	304	14.218	B09-MC390003	NAC Comm Dev	10,439	132	(9,908)
* Community Development Block Grant	304	14.218	B10-MC390003	NAC Comm Dev	3,977	1,178	(5,660)
* Neighborhood Stabilization Program 1	438	14.218	B08MN39003	NAO Comm Dev	3,702	169	(3,385)
* Community Development Block Grant	304	14.218	New CFDA Loans	NAC Comm Dev	0		
(c.) Total for CFDA No. 14.218					18,118	1,504	(18,979)
<i>ARRA - Community Dev Block Grant Recovery</i>							
ARRA - Community Dev Block Grant Recovery	502	14.253	B-09-MY-39-0003	NAO Comm Dev	2,335		(2,343)
Total for CFDA No. 14.253					2,335		(2,343)
* Emergency Shelter Grant	445	14.231	S-09-MC-39-0003	NAO Comm Dev	70		(70)
* Emergency Shelter Grant	445	14.231	S-10-MC-39-0003	NAO Comm Dev	480		(480)
Total for CFDA No. 14.231					550	0	(550)
* HOME-Shelter Plus Care	410	14.238	OH16C40-0001	NAO Comm Dev	233		(233)
* HOME-Shelter Plus Care	410	14.238	OH16C50-0001	NAO Comm Dev	228		(228)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0001	NAO Comm Dev	141		(141)
* HOME-Shelter Plus Care	410	14.238	OH0002C5E000800	NAO Comm Dev	49		(49)
* HOME-Shelter Plus Care	410	14.238	OH0006C5E000800	NAO Comm Dev	77		(77)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000801	NAO Comm Dev	1,427		(1,427)
* HOME-Shelter Plus Care	410	14.238	OH0015C5E000801	NAO Comm Dev	66		(66)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000802	NAO Comm Dev	2,148		(2,148)
* HOME-Shelter Plus Care	410	14.238	OH0015C5E000802	NAO Comm Dev	45		(45)
* HOME-Shelter Plus Care	410	14.238	OH0302C5E000900	NAO Comm Dev	11		(11)
* HOME-Shelter Plus Care	410	14.238	OH0308C5E000900	NAO Comm Dev	28		(28)
Total for CFDA No. 14.238					4,454	0	(4,453)

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CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
(Continued)							
* HOME	411	14.239	M-01-MC-39-0213	NAC	Comm Dev	\$ -	\$ (35)
* HOME	411	14.239	M-02-MC-39-0213	NAC	Comm Dev	(0)	(78)
* HOME	411	14.239	M-04-MC-39-0213	NAC	Comm Dev	77	(945)
* HOME	411	14.239	M-05-MC-39-0213	NAC	Comm Dev	883	(3,329)
* HOME	411	14.239	M-06-MC-39-0213	NAC	Comm Dev	3,329	(996)
* HOME	411	14.239	M-07-MC-39-0213	NAC	Comm Dev	998	(3)
* HOME	411	14.239	M-08-MC-39-0213	NAC	Comm Dev	3	(493)
* HOME	411	14.239	M-09-MC-39-0213	NAC	Comm Dev	452	(409)
* HOME	411	14.239	M-10-MC-39-0213	NAC	Comm Dev	201	(5)
* HOME	411	14.239	M-97-MC-39-0213	NAC	Comm Dev	(0)	(27,230)
* HOME	411	14.239	Outstanding CFDA Loans	NAC	Comm Dev	0	(33,523)
Total for CFDA No. 14.239					5,943	250	
* Housing Opportunities For People With Aids	465	14.241	O-HH-09-F001	NAO	Comm Dev	135	(135)
* Housing Opportunities For People With Aids	465	14.241	O-HH-10-F001	NAO	Comm Dev	432	(432)
Total for CFDA No. 14.241					567	0	(567)
* Empowerment Zone	386	14.244	EZ-99-04-0009	NAO	Comm Dev	3,663	(3,124)
Total for CFDA No. 14.244					3,663	34	(3,124)
FY06 HUD Grant	472	14.246	B-06-SP-OH-0779	NAS	FIRE	288	(288)
Total for CFDA No. 14.246					288	0	(288)
ARRA - Neighborhood Stabilization Program 2	502	14.256	B-09-CN-OH-0033	NAO	Comm Dev	148	(968)
Total for CFDA No. 14.256					148	0	(968)
ARRA - Homeless Prevention & Rapid Re-Hsg Prog	502	14.257	S-09-MY-39-0003	NAO	Comm Dev	2,155	(1,878)
Total for CFDA No. 14.257					2,155	0	(1,878)
Lead Hazard Control Grant	381	14.900	OHLHB0360-07	NAM	HEALTH	1,182	(1,041)
* Cincinnati Lead Abatement Program	387	14.900	OHLHD0187-08	NAO	Comm Dev	666	(779)
Total for CFDA No. 14.900					1,848	39	(1,820)
TOTAL DEPARTMENT OF HOUSING & URBAN DEVELOPMENT					40,070	1,827	(68,493)
4 U.S. Department of the Interior							
* Passed through Ohio Department of Natural Resources							
* ODNR-Hooked on Fishing	324	15.605		NAR	Recreation	0	(8)
* Take Me Fishing	324	15.605		NAR	Recreation	0	(5)
(d.) Total for CFDA No. 15.605					0	0	(13)
TOTAL DEPARTMENT OF THE INTERIOR					0	0	(13)
5 U.S. Department of Justice							
* Passed through Ohio Department of Youth Services							
* Juvenile Accountability	368	16.540	2008-JB-011-A242	NAS	Police	4	(49)
* Juvenile Accountability	368	16.540	2009-JB-012-A242	NAS	Police	19	(5)
Total for CFDA No. 16.540					23	0	(54)
* Passed through Ohio Office of Criminal Justice Services							
* VALU/SVAA	368	16.575	2010-SAGENE757	NAS	Police	38	(46)
Total for CFDA No. 16.575					38	0	(46)
* Passed through Ohio Office of Criminal Justice Services							
* Domestic Violence Advocacy	368	16.588	2008-WF-VA5-8583	NAS	Police	13	(13)
* Domestic Violence Advocacy	368	16.588	2009-WF-VA5-8583	NAS	Police	41	(41)
Total for CFDA No. 16.588					54	0	(54)
* Passed through Ohio Office of Criminal Justice Services							
* Bulletproof Vests	368	16.607	100415	NAS	Police	84	0
Total for CFDA No. 16.607					84	0	0
2008 COPS Technology	368	16.710	2008-CK-WX-0558	NAS	Police	0	(6)
2008 Earmark - RMS	368	16.710	2008-CK-WX-0619	NAS	Police	8	(4)
2009 COPS Technology	368	16.710	2009-CK-WX-0152	NAS	Police	224	(224)
ARRA - 2009 COPS Hiring Recovery Project	502	16.710	2009-RJ-WX-0069	NAO	Police	4,034	(4,034)
COPS Grant/Radios	980	16.710	2009-CK-WX-0166	CP	RCC	1,254	(1,254)
Total for CFDA No. 16.710					5,521	0	(5,522)
Justice Assistance Grant	368	16.738	2004-JG-A02-6652	NAS	Police	110	(63)
Justice Assistance Grant	361	16.738	2006-DJ-BX-0957	NAS	Police		(106)
Justice Assistance Grant	375	16.738	2007-DJ-BX-1160	NAS	Police	5	(43)
Justice Assistance Grant	345	16.738	2008-DJ-BX-0307	NAS	Police	3	(45)
Justice Assistance Grant	365	16.738	2009-DJ-BX-0669	NAS	Police	12	
Justice Assistance Grant	368	16.738	2010-DJ-BX-0003	NAS	Police		(1)
Justice Assistance Grant	478	16.738	2010-DJ-BX-0260	NAS	Police	614	(276)
Total for CFDA No. 16.738					724	19	(534)
2008 Earmark-Cameras	368	16.753	2008-DD-BX-0175	NAS	Police	508	(509)
Total for CFDA No. 16.753					508	0	(509)
SVAA/VOCA	368	16.801	2011-VAGENE757	NAS	Police	7	(10)
Total for CFDA No. 16.801					7	0	(10)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-A02-2094	NAO	Police	173	(161)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-E01-2229	NAO	Police	98	(99)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-C01-2048	NAO	Law	25	(25)
Total for CFDA No. 16.803					296	0	(285)
ARRA - 2009 JAG Recovery Act	501	16.804	2009-SB-B9-1187	NAS	Police	0	(888)
Total for CFDA No. 16.804					0	0	(888)
TOTAL DEPARTMENT OF JUSTICE					7,255	19	(7,902)

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CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
<i>(continued)</i>							
<i>* Passed through Ohio Department of Transportation</i>							
Maintenance Fund For Bridges	980	20.205	PID 20082 ODOT	CP	980	\$ 74	\$ - \$ (74)
Park Infrastructure Rehab '03	980	20.205	PID 77363 ODOT	CP	980	254	(254)
Uptown Wayfinding System '06	980	20.205	PID 79015 ODOT	CP	980	105	(105)
Hopple St. Meeker to 1-75 Improve	980	20.205	PID 84636 ODOT	CP	980	159	(159)
Gilbert Ave Greenway	980	20.205	PID 04905	CP	980	0	0
Columbia Pwy Access Management	980	20.205	PID 78010 ODOT	CP	980	17	(4)
Hamilton Ave. Windmere to Groesbeck	980	20.205	PID 11895 ODOT	CP	980	0	(2)
M.L. King/J-71 Interchange '06	980	20.205	PID 24503 ODOT	CP	980	212	0
Colerain Corridor	980	20.205	PID 77628 ODOT	CP	980	617	(617)
Hamilton Ave. Improv. Phase II '07	980	20.205	PID 77484/81845 ODOT	CP	980	149	(149)
Ohio River Trail-Wilmer to Carrell	980	20.205	PID 79089 ODOT	CP	980	953	(813)
Uptown Wayfinding System '09	980	20.205	PID 75856 ODOT	CP	980	493	0
ARRA-Ohio River Trail-Wilmer to Carrell	502	20.205	PID 84636 ODOT	CP	980	21	(21)
ARRA-Computerized Traffic Control System	502	20.205	PID 75856 ODOT	NAO	502	656	(656)
ARRA-Computerized Traffic Control System	502	20.205	PID 86247 ODOT	NAO	502	0	(870)
(e.) Sub-total for ODOT - CFDA No. 20.205						3,710	0 (3,725)
<i>* Passed through Governor's Highway Safety Office</i>							
Law Enforcement Overtime Program	368	20.600	GG-2010-31-00229-00	NAS	Police	87	(80)
Law Enforcement Overtime Program	368	20.600	GG-2011-31-00242-00	NAS	Police	0	(15)
Law Enforcement Overtime Program	368	20.600	HVEO-2010-31-00300-00	NAS	Police	85	(108)
<i>* Pass through City of Blue Ash, Ohio</i>							
DUI	368	20.600	OVITF-2010-31-00377-00	NAS	Police	60	(82)
DUI	368	20.600	OVITF-2011-31-00377-00	NAS	Police	11	(11)
(f.) Total for CFDA No. 20.600						243	0 (296)
TOTAL DEPARTMENT OF TRANSPORTATION						3,953	0 (4,021)
<i>* Green Cincinnati Plan</i>							
Total for CFDA No .66.041	436	66.041	AF 83454001-0	NAO	OEQ	30	(30)
<i>* National Clean Diesel Funding Assistance</i>							
Total for CFDA No . 66.039	502	66.039		NAO	Parks	0	(239)
<i>* Passed through Cinn Metropolitan Housing Authority Neighborhood Housing</i>							
Total for CFDA No .66.202	980	66.202	XP-96549101-0	CP	980	0	0
TOTAL ENVIRONMENTAL PROTECTION AGENCY						30	0 (269)
<i>Park Infrastructure Rehab</i>							
Total for CFDA No. 15.919	980	15.919	39-CTY-1610-01-01	CP	980	0	(35)
TOTAL NATIONAL PARK SERVICE						0	0 (35)
9 Department of Homeland Security							
<i>* Passed through Hamilton County Emergency Mgt. Agency</i>							
Homeland Security Grant Program		97.073	08SHSCP - HM	NAS	Fire	29	(29)
Total for CFDA No . 97.073						29	0 (29)
<i>* Passed through Ohio Dept. of Natural Resources</i>							
Paddle Safe Cincinnati	324	97.012	2008-34	NAR	Recreation	(3)	0
Total for CFDA No . 97.012						(3)	0
<i>* Passed through Ohio Dept. of Public Safety</i>							
FEMA-Windstorm	479	97.036	FEMA 1805-DR-061-1500(NAO	Finance	7	(58)
Total for CFDA No . 97.036						7	0 (58)
FY08 AFG Grant	472	97.044	EMW-2008-F0-12072	NAS	Fire	112	(98)
Fire Prevention & Safety Grant - FY09	472	97.044	EMW-2009-FP-01404	NAS	Fire	20	(20)
Total for CFDA No . 97.044						132	0 (118)
2007 Port Security- Cameras	368	97.056	2007-GB-T7-0107	NAS	Police	32	(143)
FY07 Port Security Grant Program(PSGP)	472	97.056	2007-GB-T7-K030	NAS	Fire	33	(33)
Total for CFDA No . 97.056						65	0 (176)
<i>* Passed through Ohio Emergency Management Agency</i>							
FY03 UASI	476	97.067		NAS	Fire/Pol	33	(33)
FY04 UASI	476	97.067		NAS	Fire/Pol	5	(5)
FY05 UASI	476	97.067		NAS	Fire/Pol	179	(179)
FY07 UASI	476	97.067	0000006885	NAS	Fire/Pol	286	(286)
FY08 UASI	476	97.067	0000016615	NAS	Fire/Pol	276	(276)
Metropolitan Medical Response System FY07	393/454	97.067	0000007023	NAS	Fire	168	(147)
Metropolitan Medical Response System FY08	393/454	97.067	0000015779	NAS	Fire	10	(32)
(h.) Total for CFDA No . 97.067						956	0 (958)
TOTAL DEPARTMENT OF HOMELAND SECURITY						1,187	0 (1,340)
<i>Dept of Energy</i>							
<i>* Pass thru Ohio</i>							
OATP Clean Fuels Ohio Grant	502	81.041		NAO	IMG	12	(122)
Total for CFDA No . 81.041						12	0 (122)
<i>Dept of Energy</i>							
ARRA -Energy Efficiency & Conservation Block Grant	502	81.128	DE-EE0000704	NAO	EQ	1,398	(1,403)
Total for CFDA No . 81.128						1,398	0 (1,403)
TOTAL DEPARTMENT OF ENERGY						1,410	0 (1,525)
TOTAL FEDERAL GRANTS & SUBSIDIES (Non-GAAP Basis)						60,737	\$ 1,907 \$ (90,815)

(continued)

Less Amount Recognized as Contributed Capital

(4,308)

(continued)

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
Less Accrual of Federal Grant & Subsidies at 12/31/09					(1,060)		
Plus Accrual of Federal Grant & Subsidies at 12/31/10					1,880		
Plus 502 Receivables @12/31/2010.					19		
Less 2010 Reversal of Huntington Meadows					(1,225)		
Amount Recognized as Federal Grants & Subsidies (GAAP Basis)					\$ 56,043		

* Indicates Federal monies passed through another agency to the City of Cincinnati.

* Total Community Development loans outstanding at December 31, 2010 totaled \$35,372,982.95 under CFDA 14.218, \$27,230,454.86 under CFDA 14.239, and 2,280,839.47 under CFDA 14.244.

CLUSTERS

- a. CCDF Cluster
- b. Aging Cluster
- c. CDBG - Entitlement and (HUD-Administered) Small Cities Cluster
- d. Fish and Wildlife Cluster
- e. Highway Planning and Construction Cluster
- f. Highway Safety Cluster
- g. Foreign Food Donation Cluster
- h. Homeland Security Cluster

Note A - Restatement

The Schedule of Expenditures of Federal Awards has been restated to reduce the expenditures for the Highway Planning and Construction Program, CFDA 20.205 by \$139,000 and properly identify \$870,000 of expenditures as American Recovery and Reinvestment Act (ARRA) funding. In accordance with OMB Circular A-133, due to the additional ARRA expenditures, this program was required to be audited as a major program.

**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 Honorable Mayor and Members of City Council
City of Cincinnati, Ohio:

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 Cincinnati, Ohio (the "City") as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2011, wherein we noted the City implemented Governmental Accounting Standards Board Statement No. 53. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as item 2010-1 that we consider to be a significant deficiency in internal control over financial reporting. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Compliance And Other Matters

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

We noted certain matters that we reported to management of the City in a separate letter dated June 30, 2011.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the City's response, and accordingly, we express no opinion on it.

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

Clark, Schaefer, Harknett & Co.

Cincinnati, Ohio
June 30, 2011

**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT
AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

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

Compliance

We have audited the City of Cincinnati, Ohio's (the City) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2010. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2010. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and described in the accompanying schedule of findings and questioned costs as item 2010-2.

As discussed in Note A to the schedule of expenditures of federal awards, certain expenditures were not identified as American Recovery and Reinvestment Act (ARRA) expenditures and thus, a major program was not audited in accordance with the requirements of OMB Circular A-133. The previously-issued auditors' report in accordance with OMB Circular A-133 dated June 30, 2011 is not to be relied upon because the previously-issued schedule of expenditures of federal awards did not properly identify ARRA expenditures and the previously-issued auditors' report is replaced by the auditors' report on the restated schedule of expenditures of federal awards.

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Internal Control Over Compliance

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

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

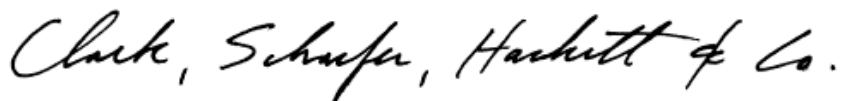
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 2010-2. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2010, and have issued our report thereon dated June 30, 2011. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the City's response, and accordingly, we express no opinion on the response.

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



Cincinnati, Ohio
June 30, 2011 (except for Note A of the schedule of expenditures of federal awards and major program, Highway Planning and Construction, CFDA 20.205, which are dated of August 2, 2012)

CITY OF CINCINNATI, OHIO
Schedule of Findings and Questioned Costs
Year Ended December 31, 2010

Section I – Summary of Auditors’ Results

Financial Statements

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

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weaknesses?	Yes
Type of auditors’ report issued on compliance for major programs:	Unqualified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	Yes

Identification of major programs:

- CDBG Entitlement Cluster:
 - CFDA 14.218 – Community Development Grants/Entitlement Grants
 - CFDA 14.253 – ARRA-Community Development Block Grant/Entitlement Grants
- CFDA 14.257 – ARRA-Homelessness Prevention and Rapid Re-Housing Program
- CFDA 14.239 – HOME Investment Partnerships Program
- CFDA 16.710 – ARRA-Public Safety Partnership and Community Policing Grants – ARRA
- CFDA 16.803 – ARRA-Edward Byrne Memorial Justice Assistance Grant Program/Grants to States and Territories
- CFDA 16.804 – ARRA-Edward Byrne Memorial Justice Assistance Grant Program/Grants to Units of Local Governments
- CFDA 20.205 – ARRA-Highway Planning & Construction
- CFDA 81.128 – ARRA-Energy Efficiency and Conservation Block Grant Program

Dollar threshold to distinguish between Type A and Type B Programs:	\$1,718,750
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

Finding 2010-1 – Audit Adjustments

During the course of our audit, we identified misstatements in the financial statements for the year under audit that were not initially identified by the City's internal control over financial reporting. Certain audit adjustments were necessary for the financial statements to be presented fairly, in all material respects, in accordance with generally accepted accounting principles. First, the City did not initially record a \$10 million loan receivable related to an economic development project in the Debt Service Fund. While the loan was reported on the City's entity-wide financial statements in governmental activities, it also should have been reported in the fund financial statements. Second, the City initially recorded a \$2 million contribution in the Capital Projects Fund but rather should have reported it in a nonmajor special revenue fund. Audit adjustments are an indicator in a deficiency in internal controls over financial reporting.

Management Response: Management concurs.

Section III – Federal Award Findings and Questioned Costs

Finding 2010-2 – ARRA-Edward Byrne Memorial Justice Assistance Grant/Grants to States and Territories – CFDA 16.803

Condition: We performed tests to determine if the City was properly charging salaries and wages to the Federal award. For certain expenses charged to the grant, personnel timesheets did not fully support the allocation percentages used to charge an employee's salary. The employee's timesheets did not indicate the time spent working on the grant.

Criteria: OMB Circular A-87 requires salaries and wages charged to Federal awards to be based on payrolls documented in accordance with the generally accepted practices of the City. Where employees work on multiple activities or cost objectives, a distribution of their salaries and wages should be supported by personnel activity reports unless a substitute system has been approved by the cognizant Federal agency.

Context: The Federal award was comprised of three separate grants. The allocation of the employee's salary only occurred on one of these grants. During the first two quarters of the year, 37% of the employee's salary was charged to the grant. The allocation was increased to 62% of the employee's salary for the last two quarters of the year.

Cause: The City lacked procedures to ensure the documentation prepared support the allocations used to charge the grant.

Effect: \$28,359 of costs are questioned as a result of failing to meet documentation requirements to support allowable costs.

Recommendation: The City should implement policies to ensure salary allocations used are documented and accurately reflect the amount of time spent on grant activities.

Views of Responsible Officials: The timesheets were sent each quarter to the Ohio Office of Criminal Justice Services and accepted them as is. A job report was submitted each quarter with the officer's work description. The City staff was unaware that additional documentation was necessary to satisfy the justification for time billed to the grant. The City will improve its documentation in 2011.

Section IV – Summary of Prior Audit Findings and Questioned Costs

None

COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended December 31, 2010



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended December 31, 2010

Director of Finance:

Reginald E. Zeno

Assistant Director of Finance:

Kathleen A. Creager, CPA

Finance Manager:

Christopher A. Bigham, CPA



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INTRODUCTORY SECTION

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CITY OF CINCINNATI, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the year ended December 31, 2010

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June 30, 2011

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

We are pleased to submit the City of Cincinnati's Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2010. State law requires that the City of Cincinnati annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles (GAAP). This report is prepared by the Department of Finance, which is responsible for the accuracy of the data and the completeness and fairness of its presentation, including disclosures. We believe that the information presented is accurate in all material respects and reported in a manner designed to show the financial position and operating results of the City.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A) that is located on page 21. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

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

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

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

A single audit is an organization-wide financial and compliance audit that is conducted in lieu of the traditional grant-by-grant multiple audits performed in the past. Federal law requires us to have this single audit of all City activities. We have remained in compliance with this requirement since its inception in 1985. Clark, Schaefer, Hackett and Co. conducted the single audit for the 2010 fiscal year.

Profile of the Government

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

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

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

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

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

Information Useful in Assessing the Government's Economic Condition

Local Economy

The City's diverse economic base has been and continues to be a source of financial stability for the City. Among its prominent manufacturing groups are transportation equipment, which includes aircraft engines and auto parts; food and kindred products; metalworking and general industrial machinery; chemicals; fabricated metal products; insurance and financial services, printing and publishing.

According to the Greater Cincinnati Chamber of Commerce in its Economic Outlook 2011, the economy recovered at a very slow and uneven rate in 2010 and is expected to improve slightly in 2011. Slow job growth and a possible double dip in the housing sector will delay a full economic recovery. Regional unemployment is lower than nationally and migration has slowed resulting in negative population gains. Only modest growth is expected in 2011. Local Governments are expected to continue with budget difficulties due to anticipated cuts from State and Federal sources.

During the past five years, the unemployment rate in the Cincinnati MSA rose significantly from an initial low of 5.2% (2006) to a high of 9.9% (2009). Regional job growth is expected to increase by only 1.1% by the end of 2011. The overall economic slowdown will continue to affect job growth and unemployment throughout 2011. Cincinnati's keys to successful recovery are in its ability to attract and maintain business and to reduce impact of

loss of population and jobs to growing suburban areas.

Per the U.S. 2010 Census the City of Cincinnati's population was 296,943 a decline from the estimated population in 2009 of 332,458.

Long Term Financial Planning

City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year-end reserve level was achieved in January of each year 1985 through 2010. The target reserve of \$19.6 million (5.9% of 2010 estimated revenues) has already been achieved.

Actual Non-GAAP General Fund expenditures/encumbrances in 2010 were \$353.3 million which is a \$3.0 million decrease compared with 2009 expenditure/encumbrances of \$356.3 million. Actual Non-GAAP revenue in 2010 of \$339.2 million was less than 2009 actual revenues of \$343.3 million. The original 2010 revenue estimate of \$334.5 million was less than the actual revenue by \$4.7 million.

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

Relevant Financial Policies

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

The City's Investment Policy, which was approved by the Mayor and City Council, is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits are either insured by federal depository insurance or collateralized. The investments held by the City at December 31, 2010 were either backed by the full faith and credit of the U.S. Government or were investments with a credit rating of A-A3 and above. The Investment Policy uses a ladder approach to schedule investment maturities whose weighted average maturity of the general investment portfolio is not to exceed two years. As of December 31, 2010, the weighted average maturity was 535.37 days. The Investment Policy also identifies a benchmark that is used to monitor the performance of the investment portfolio. During 2010, the benchmark ranged from .69% to 1.17% and the rate of return for general investments ranged from 2.00% to 2.27%. The rate of return on general investments was 1.4% in 2010 compared to 2.52% for all investments in 2009.

The City maintains a comprehensive all-risk property insurance program through a commercial carrier, covering approximately \$1.1 billion in property values. The program contains a \$100 thousand deductible, provides coverage in the amount of \$300 million per occurrence, and has a maximum limit of \$50 million for earthquake damage and \$50 million for flood damage.

The City of Cincinnati Retirement System's (CRS) net plan assets increased from \$1.99 billion as of December 31, 2009 to \$2.1 billion as of December 31, 2010. The increase of \$110 million was due to better market conditions in 2010. (See Pension Trust Fund financial statements on pages 50 and 51 and footnote 21.)

The Cincinnati Retirement System's actuary reported the funding progress of the plan as of December 31, 2010 deteriorated. The funding ratio at year-end 2010 was 75%, down from 76.7% year-end 2009. The decrease in the

funding ratio was due primarily to a decrease in the in the value of plan net assets. In 2009, the City Council changed retiree health care so that retirees are required to pay a portion of their health care costs. The member contribution rates will also increase by .5% per year until 2013 when the rate will reach 9%. Major changes were made to the Pension plan in 2011 which are incorporated in the 2010 actuarial report. Benefits were reduced for employees retiring after January 1, 2014. Details are in Footnote 21.

Major Initiatives

In 2010, the City continued to improve customer service throughout city government and promote revitalization of neighborhoods, downtown, and the riverfront area. Major initiatives, accomplishments and positive changes were made in the following areas and are of particular interest.

Horseshoe Casino Cincinnati (Rock Ohio Caesars Cincinnati, LLC). Developer Rock Ohio Caesars Cincinnati, LLC officially broke ground February 4, 2011 on the \$400 million, 354,000 square foot full-service casino in downtown Cincinnati, which will also include a 2,500-space parking garage. With an anticipated opening in in the first part of 2013, the project is expected to create approximately 2,000 construction jobs and 1,700 casino operation jobs. The 24/7 entertainment complex is expected to draw an additional six million visits annually downtown, and generate approximately \$21 million annually in gaming tax revenues to the City. The project has the potential to generate in excess of \$3 million annually in net TIF revenue for the City, which is expected to be used for infrastructure improvements around the project site and in the surrounding downtown Cincinnati area.

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

The public portion of Phase I includes infrastructure improvements, and a parking garage. The parking garage opened in May 2010 and the other public infrastructure improvements were completed in March 2011. The public portion of Phase II also includes infrastructure improvements, and a parking garage which is expected to open in the fall of 2011. The total cost to the public parties for both Phases is expected to be \$129 million and is funded by a combination of Federal and State grants and City and County funding sources. The City issued \$15 million in general obligation bonds to fund its Phase I portion of the project. The City and Hamilton County have received \$23.2 million in federal stimulus funding that will go toward the funding of Phase II.

The private development portion of Phase I includes 300 apartments, 70,000 square feet of retail space, an office building and other commercial space. As of March 2011 the retail space is 52% leased with the first retail tenant (Holy Grail) opening its doors on March 17th, 2011. As of March 2011 the residential space was over 60% reserved. The first residential tenants moved in on April 18th, 2011.

Moerlein Lager House at The Banks. Is a 15,000 square foot, two-story restaurant, brewery, and beer garden within the Cincinnati Riverfront Park with an estimated cost of \$4 million. It is expected to seat up to 500 indoors with room for up to 600 in an outdoor beer garden and could employ up to 200 people. They will brew 5,000 barrels of Christian Moerlein beer at the Lager House annually and offer brewery tours. The City approved a 40-year lease with a Moerlein subsidiary which calls for the \$4 million restaurant to be under construction by March 31, 2011 and open for business by the same time frame in 2012. In addition, the City approved a Community Reinvestment Area Tax Exemption Agreement authorizing a real property tax exemption for a period of twelve years.

Great American Tower at Queen City Square. Construction on this new 41 story office building and parking garage commenced in June, 2008 and the first tenants moved in the first quarter of 2011. The building includes 800,000 square feet of office space, 25,000 square feet of street level retail space and a 1,700 space parking garage. It is the tallest building in the region and downtown Cincinnati's first "Green" building. American Financial Group, Inc will be the anchor tenant, occupying two-thirds of the building. The third largest law firm in the city has also leased a substantial portion of the building. The City pledged TIF revenues from the project to pay the debt service on bonds issued by The Port of Greater Cincinnati Development Authority.

Procter & Gamble – Winton Hills Campus. Procter and Gamble selected Cincinnati as the site for a new 1,000 employee logistics and planning center. The center is consolidating jobs from 40 P&G sites in North America. 350 jobs are being retained at the Winton Hills Campus and 650 jobs will be new to Cincinnati from either relocation or to be newly created. The jobs will pay an average of \$34 an hour and completion of the consolidation is expected by the end of 2012. P&G will invest \$20 million in renovation costs to house the logistics and planning center. The State of Ohio and the City of Cincinnati offered a JCTC for 10 years at 65% to have the consolidation take place here. Sites in Tennessee, Texas, Georgia, and North Carolina were also considered for the consolidation.

Washington Park. The Washington Park project includes the renovation and expansion of the public park and the addition of a 500 space underground parking garage. It will transform a pivotal civic space in Over-the-Rhine, creating a green oasis for residents and visitors in the middle of an urban neighborhood. The garage and the park will be utilized by visitors to prestigious cultural institutions including Music Hall, Memorial Hall, and the newly renovated School for Creative and Performing Arts, as well as visitors to the OTR Gateway Quarter shopping district and neighborhood residents. The Park renovation and expansion is estimated at \$18 million and the garage construction is estimated at \$29.3 million.

Medpace, Inc. Medpace, Inc., a company that provides comprehensive clinical research support to the pharmaceutical industry, relocated their headquarters and 450 jobs to a new 150,000 square foot LEED certified office building in October 2010. The building is located at the 29 acre former NuTone site on Red Bank Road in Madisonville. Plans are to construct a second 100,000 square foot LEED certified office building and a new 125,000 square foot R&D facility with a parking structure beginning in 2011. The company has committed to the City to bringing an additional 890 employees to the site by the end of 2014.

Tax Incentive Districts

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

Several major projects are currently underway using funds from the service payments in these TIF districts. In Coryville, there is a \$24 million mixed-use construction project, across from the University of Cincinnati, which includes an 80,000 square foot, 132 room Hampton Inn and Suites Hotel, a 219 car public parking garage, and three retail spaces. Approximately 400 jobs and \$24 million of new construction will result from this project, which is expected to be complete by the end of 2010.

In 2009 the City provided a \$10 million loan to Graeters' ice cream manufacturing facilities in Cincinnati to build a new 28,000 square foot building to house a company headquarters, a visitor center and the production plant.

Awards and Acknowledgements

Certificate of Achievement and Budget Award

During 2010 the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Cincinnati for its comprehensive annual financial report for the fiscal year ended December 31, 2009. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

This is the thirtieth consecutive year that the City has received this award. In 1979, for our 1978 annual financial report, we were the first governmental unit in Ohio to receive the Certificate. As of December 31, 2009, 120 municipal reporting entities in Ohio and only 1,814 units nationwide are holders of the Certificate. We believe our current report continues to conform to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its' eligibility for another certificate.

We are equally proud of the GFOA's Award for Distinguished Budget Presentation earned by the City for its 2011/2012 biennial budget. This is the 24th consecutive year that the City has received this award. For the fiscal years beginning in 2009, only 16 entities in Ohio and only 781 nationwide received the award.

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

Respectfully,



Reginald E. Zeno
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

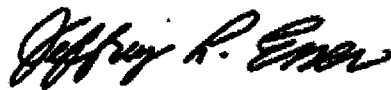
City of Cincinnati
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

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

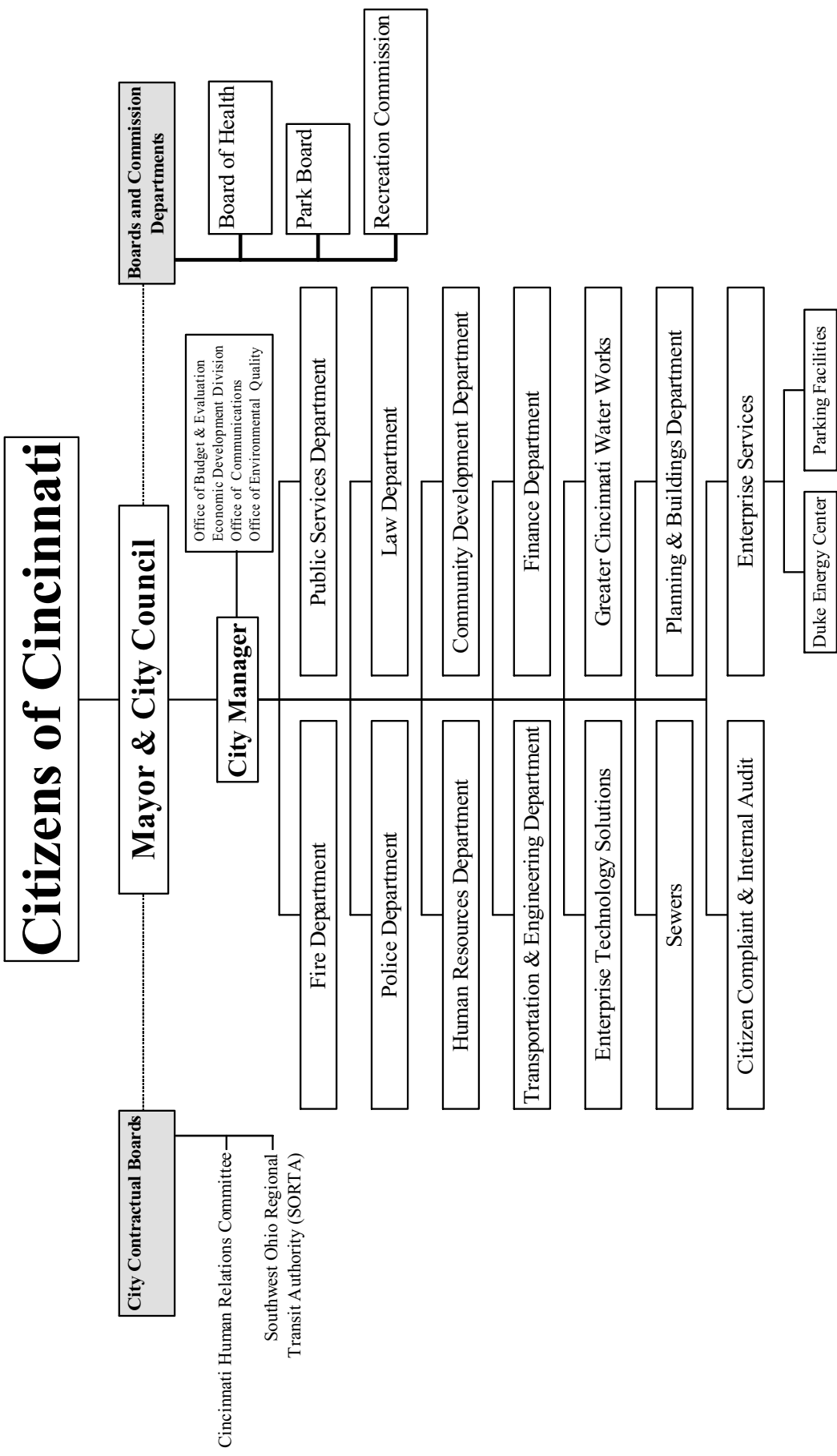


President



Executive Director

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CITY OF CINCINNATI, OHIO

Principal City Officials

CITY COUNCIL

Mark Mallory, Mayor
Second term

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

Jeff Berding, Third term
Cecil Thomas, Third term
Charles Winburn, First term
Wendell Young, First term

CITY MANAGER

Milton Dohoney, Jr.

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Ohio (the City) as of and for the year ended December 31, 2010, 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 the 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 described in Note 1, during the year ended December 31, 2010, the City implemented Governmental Accounting Standards Board Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Ohio as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2011 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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cincinnati, oh 45202

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f. 513.241.1212

The management's discussion and analysis on pages 21 through 33, and the pension and other postemployment benefits information and budgetary information on pages 111 through 113 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules on pages 119 through 215 have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 30, 2011

City of Cincinnati

Management's Discussion and Analysis

As management of the City of Cincinnati (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 5 - 10 of this report. The government-wide financial statements are presented on a GAAP basis; that is, they reflect accrual basis of accounting. The GAAP fund financial statements will differ from those presented on a budgetary basis.

Financial Highlights

- The assets of the City, including all Governmental and Business-type activities, exceeded its liabilities at the close of the most recent fiscal year by \$1.7 billion (net assets). Of this amount, \$5.2 million is considered unrestricted. The unrestricted net assets of the City's governmental activities have a balance of -\$80.2 million. The unrestricted net assets of the City's business type activities are \$85.4 million and may be used to meet the on-going obligations of the City's water utility, parking, convention center, stormwater, aviation and golf business-type activities. Unrestricted net assets do not include assets with externally imposed restrictions or restrictions imposed by law.
- The City's total net assets decreased \$52 million in 2010. Net assets of the governmental activities decreased by \$73.7 million which represents a 8.5% decrease from the 2009 balance. Net assets of business-type activities increased \$21.7 million or 2.5% increase from 2009. Governmental activities investment in capital assets, net of related debt increased \$39.9 million. Governmental activities restricted net assets increased \$27.2 million. Business-type activities investment in capital assets, net of related debt increased \$44.3 million. Business-type activities restricted net assets decreased by \$10.9 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$391.7 million, a decrease of \$33.1 in comparison with the prior year. On a combined basis approximately \$33 million is considered nonspendable, \$258 million is restricted for specific purposes, \$8.8 has been committed by council and \$45.8 has been assigned to specific purposes by management.
- GASB 54 was implemented in 2009 and the Working Capital Reserve Fund, the city's stabilization fund, was restated from Capital Projects to General Fund unassigned fund balance. At the end of the current fiscal year, the committed fund balance of the general fund was \$8.3 million, while total fund balance reached \$85.4 million, 24.3% of total general fund expenditures. \$3.7 million is considered nonspendable. There was a \$4.6 million decrease in general fund balance for the year ended December 31, 2010.
- The City's total debt service for governmental activities increased by \$8.8 million (1.2%) during the current fiscal year.
- The unrestricted net assets of the City's governmental activities have a balance of -\$80.2 million due primarily to increases in noncurrent liabilities related to net pension obligation and net other post employment benefits obligations. Also, the State of Ohio ruled against the city's property tax exemption for the convention center and golf courses resulting in an increase of \$20 million in unpaid claims payable. The city is appealing the ruling.

Overview of the Financial Statements

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

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide

financial statements can be found on pages 37 to 39 of this report.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

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

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

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The basic governmental fund financial statements can be found on pages 40 to 44 of this report.

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

The City maintains 29 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, the capital projects fund, and the debt service fund, all of which are considered to be major funds. Data from the other 26 funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* found elsewhere in this report.

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

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

these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. The basic proprietary fund financial statements can be found on pages 45 to 49 of this report.

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

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

The basic fiduciary fund financial statements can be found on pages 50 and 51 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 53 to 108 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the funding progress of the City's Pension and Health Care Plans, Employer Contributions to the City's Pension and Health Care Plans and the budgetary comparison of the City's General Fund. Required supplementary information can be found on pages 111 to 113 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 119 to 199 of this report.

CITY OF CINCINNATI'S Net Assets						
(AMOUNTS IN THOUSANDS)						
	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 654,513	\$ 677,004	\$ 203,837	\$ 250,533	\$ 858,350	\$ 927,537
Capital assets	1,072,905	1,017,399	1,179,892	1,110,251	2,252,797	2,127,650
Total Assets	<u>1,727,418</u>	<u>1,694,403</u>	<u>1,383,729</u>	<u>1,360,784</u>	<u>3,111,147</u>	<u>3,055,187</u>
Long-term liabilities outstanding	678,934	578,300	465,700	445,737	1,144,634	1,024,037
Other liabilities	253,171	247,075	45,825	64,525	298,996	311,600
Total liabilities	<u>932,105</u>	<u>825,375</u>	<u>511,525</u>	<u>510,262</u>	<u>1,443,630</u>	<u>1,335,637</u>
Net assets:						
Invested in capital assets, net of						
Related debt	714,580	674,690	750,184	705,909	1,464,764	1,380,599
Restricted	160,955	133,750	36,587	47,438	197,542	181,188
Unrestricted	-80,222	60,588	85,433	97,175	5,211	157,763
Total net assets	<u>\$ 795,313</u>	<u>\$ 869,028</u>	<u>\$ 872,204</u>	<u>\$ 850,522</u>	<u>\$ 1,667,517</u>	<u>\$ 1,719,550</u>

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$1.7 billion at the close of the most recent fiscal year.

The largest portion of the City's net assets \$1.5 billion (87%) reflects its investment in capital assets (e.g. land, construction in progress, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, because the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets \$197.5 million (11.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance \$5.2 million represents *unrestricted net assets*. It is important to note that although the total unrestricted net assets is \$5.2 million; the unrestricted net assets of the City's business-type activities (\$85.4 million) may not be used to fund governmental activities which has a negative balance of \$80.2 million.

At the end of the current fiscal year, the City is able to report positive balances in two categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The governmental unrestricted net asset balance is negative \$80.2 million. This is mostly the effect of the increase in Net Pension and Net OPEB obligation for the City. The increase reflects the financial losses sustained by the pension fund in 2008.

Overall, net assets of the City decreased \$52 million in 2010. Net assets for governmental activities decreased \$73.7 million, while net assets of business-type activities increased \$21.7 million.

There was a increase of \$27.2 million in restricted net assets reported in connection with the City's governmental activities and restricted net assets reported in connection with the City's business-type activities decreased by \$10.9 million in 2010. The key factors in these changes were the increase in expenditures of funds restricted for capital projects and in unspent bond proceeds. The reason for the increase in business type assets is an increase in restricted activities for Water Works and an increase in capital spending.

The City's governmental activities amount invested in capital assets, net of related debt, increased \$39.9 million as debt increased and bond proceeds and capital grants were used to complete certain capital projects during 2010. The City's business-type activities amount invested in capital assets, net of related debt, increased \$44.3 million.

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

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program Revenues:						
Charges for Services	\$ 148,478	\$ 145,338	\$ 156,754	\$ 146,619	\$ 305,232	\$ 291,957
Operating Grants and Contributions	64,475	54,101			64,475	54,101
Capital Grants and Contributions	23,436	22,951	32,217	9,971	55,653	32,922
General Revenues:						
Property Taxes	51,509	80,153			51,509	80,153
Income Taxes	297,636	299,778			297,636	299,778
Admission Taxes	4,174	4,028			4,174	4,028
Shared Taxes	64,714	60,320			64,714	60,320
Occupancy Taxes	2,007	1,884	1,234	1,187	3,241	3,071
Unrestricted Investment Earnings	10,861	14,461	4,969	3,662	15,830	18,123
Miscellaneous	27,380	1,350	2,041	2,494	29,421	3,844
Total Revenues	694,670	684,364	197,215	163,933	891,885	848,297
Expenses:						
General Government	178,047	140,573			178,047	140,573
Community Development	54,316	44,194			54,316	44,194
Parks and Recreation	51,298	42,345			51,298	42,345
Public Safety	254,720	253,413			254,720	253,413
Transportation and Engineering	46,805	42,361			46,805	42,361
Transit System	40,398	46,537			40,398	46,537
Public Services	60,920	48,987			60,920	48,987
Public Health	58,940	48,017			58,940	48,017
Interest on long-term debt	22,865	22,180			22,865	22,180
Water Works			132,531	117,007	132,531	117,007
Parking Facilities			9,605	8,831	9,605	8,831
Convention Center			15,424	14,605	15,424	14,605
General Aviation			2,864	2,529	2,864	2,529
Municipal Golf			6,258	6,141	6,258	6,141
Stormwater Management			8,927	9,998	8,927	9,998
Total Expenses	768,309	688,607	175,609	159,111	943,918	847,718
Change in net assets before transfers and special item	(73,639)	(4,243)	21,606	4,822	(52,033)	579
Transfers	(76)	202	76	(202)	-	-
Change in net assets	(73,715)	(4,041)	21,682	4,620	(52,033)	579
Net assets – January 1 st	869,028	873,069	850,522	845,902	1,719,550	1,718,971
Net assets – December 31st	\$ 795,313	\$ 869,028	\$ 872,204	\$ 850,522	\$ 1,667,517	\$ 1,719,550

Governmental activities. Governmental activities decreased the City's net assets in 2010 by \$73.7 million. Key elements of the change in net assets include:

Revenues

The City realized increased revenues of \$10.3 million for 2010. Highlights include:

- Charges for services increased by \$3.1 million. This includes a \$1.6 million decrease in General Government. Community Development revenue increased by \$3.9 million. Public Services revenue decreased \$3.1 million. Transportation and Engineering revenue increased \$1.9 million and Public Health increased \$.5 million.
- Operating grants and contributions increased by \$10.4 million. Community Development increased \$8.5 million, Public Health increased \$.7 million and General Government increased \$1.2 million. Capital grants and contributions increased by \$.5 million due to increases in General Government of \$1.5 million, Parks and Recreation of \$3.1 million and Public Services of \$2.0 million. Transportation and Engineering decreased by \$5.5 million.
- The decrease in property taxes of \$28.6 million is from TIF revenues reclassification as Miscellaneous Revenue.
- Income tax decreased \$2.1 million due to the economic downturn.
- Investment earnings decreased by \$3.6 million due to a decrease in the general investment rate of return.
- Shared taxes increased \$4.4 million due to decreases in estate taxes and the local government fund received by the city.

Expenses

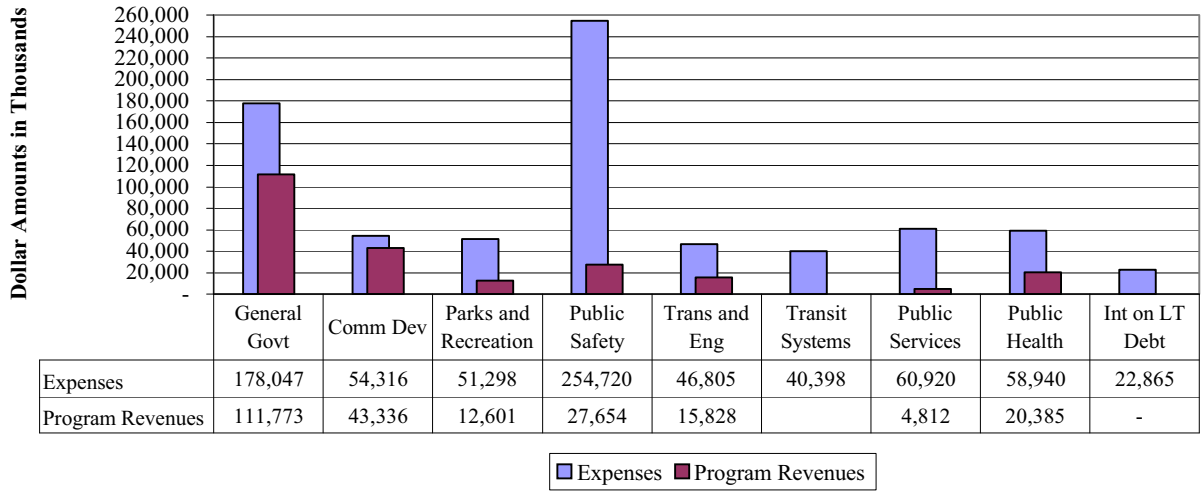
Expenses for governmental activities increased by \$79.7 million in 2010. Highlights include:

- Employee benefit expenses increased by \$7.0 million
- Pension liability in 2010 increased by \$68 million
- Claims liability increased by \$16 million.

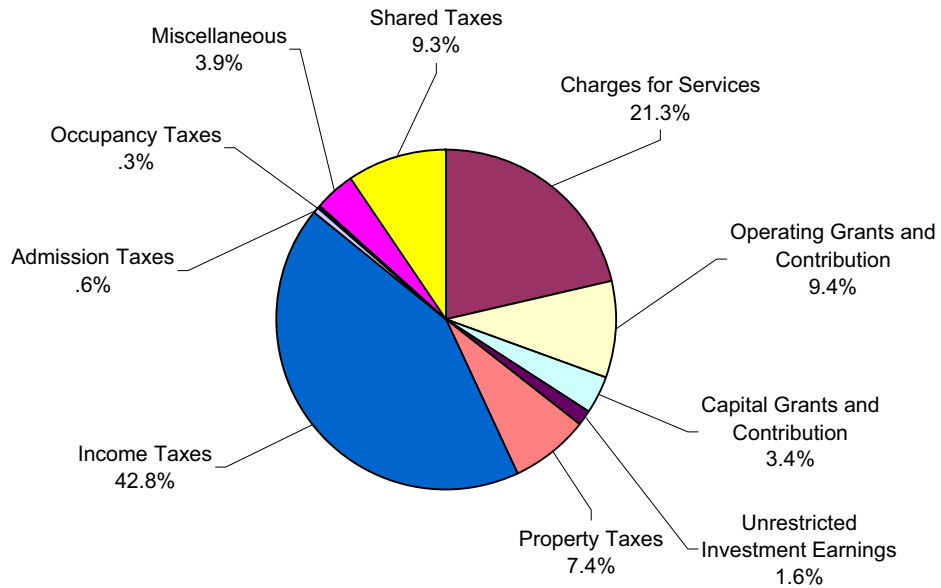
Business-type activities. Business-type activities increased the City's net assets in 2010 by \$21.7 million, accounting for 100% of the growth in the government's net assets. Key elements of the increase include:

- Charges for Services increased \$10.1 million. Water Works revenue is up \$8.1 million due to an increase in water consumption, Convention Center is up by \$1.5 revenue, and Parking Facilities revenue is up \$.7 million due to increased parking rates.
- Capital Grants and Contributions revenues increased by \$22.2 million due to a \$29 million increase in Stormwater for the Duck Creek Floodwall contributions from the US Army Corps of Engineering.
- Water works expenses increased by \$15.5 million due to increase and unfunded pension and benefit costs.

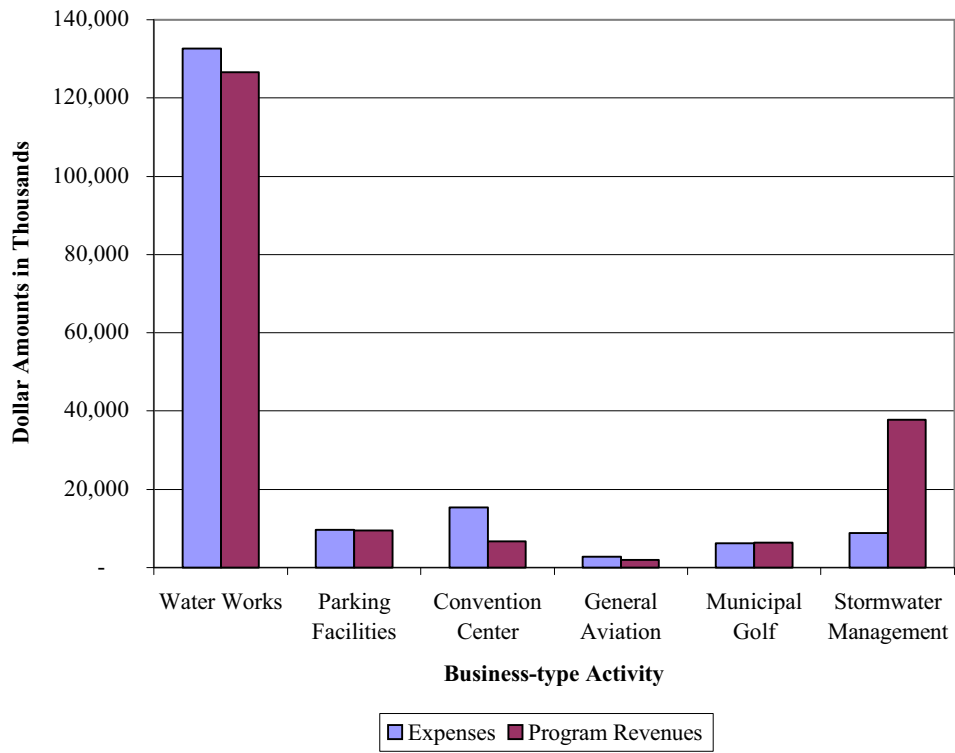
Governmental Activity Expenses and Program Revenues - Governmental Activities



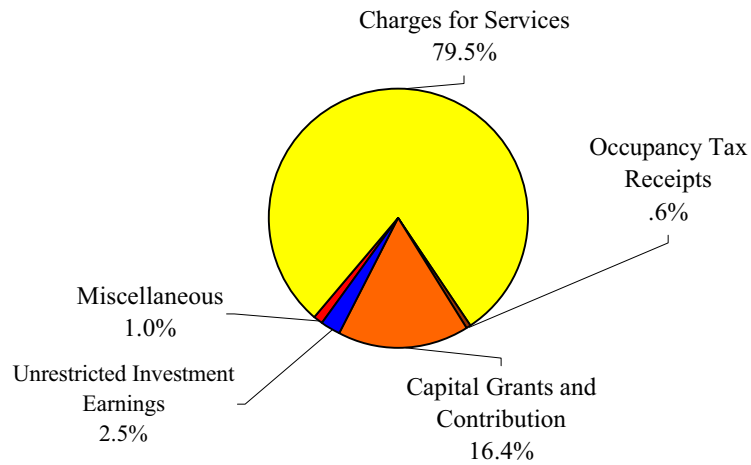
Revenues by Source - Governmental Activities



Expenses and Program Revenues - Business-type Activities



Revenues by Source-Business-type Activities



Financial analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$391.7 million, a decrease of \$33.1 million in comparison with the prior year. Approximately 65.9% or \$258.2 million of this total amount constitutes *restricted fund balance*, which is available for spending for a specific purpose. The *committed fund balance*, \$8.8 million or 2.2%, has been committed by council legislation at the end of the year.

The general fund is the primary operating fund of the City. During 2009, the decision was made to include the working capital reserve fund with the general fund as a stabilization fund and is included in the unassigned fund balance. At year end, the balance in the working capital reserve fund was \$19.8 million. The total unassigned fund balance of the general fund (including the working capital reserve) was \$46 million, which is 13.6% of general fund revenues.

The fund balance of the City's general fund decreased by \$4.6 million during the current fiscal year compared to the restated fund balance of 2009. Key factors of the decrease are as follows:

- Total revenues decreased by \$1.0 million and was offset by an expenditure increase of \$2.4 million in 2010.
- Taxes decreased by \$1.1 million. Property tax revenue decreased \$1.3 million and admission tax and city income tax increased slightly.
- Investment income increased \$1.2 million.
- Intergovernmental revenue increased \$1.6 million due to an increasing of \$1.2 million in local government fund revenues and an increase of \$.4 million in Estate Tax revenue.
- Miscellaneous revenue was decreased \$1.7 million due to a reduction in interest from other sources.
- Expenditures for employee benefits increased \$7 million due to a \$.9 million increases in Pension contributions for police and fire and an increase of \$5.5 million in medical insurance benefits.
- Expenditures for Public Services increased \$2.4 million due to increases in salt usage due to harsh winter.
- Expenditures for Public Safety decreased \$3 million due to reducing positions in the fire department and shifting expenses to approved grants.
- Transfers for 2010 were a net \$9.3 million transfer in used to balance budget. In 2009, the transfers were a net \$8 million transfer in.

The capital projects fund has a total fund balance of \$125.5 million which is a decrease of \$26.4 million from 2009. The fund also was restated by \$31.2 million due to the reclassification of TIF funds which is now a nonmajor debt service fund. Key factors of the decrease are as follows:

- The decrease in taxes is due to the reclassification of TIF fund revenues. These are no longer reported in the Capital Projects Fund and are reported as miscellaneous revenue instead of tax revenue.
- Uses of money and property increased by \$1.0 million due to increased investment income.
- Federal grants revenue decreased by \$4.7 million due to the completion of a major project in 2009.
- State grants revenue increased \$5.5 million due to increased funding for a major project.

- Capital expenditures increased \$14 million including public safety projects, street improvement projects, community development improvement projects, urban renewal projects, technology improvements, and facility improvements.
- Net transfers in increased \$24.7 million due to new economic development projects that will be supported by tax increment financing.
- General obligation bonds and notes issued decreased \$15.9 million.

The debt service fund balance was restated by \$9.3 million due to the reclassification of the TIF funds which are now reported as a non-major debt service fund. The total fund balance was \$60.5 million of which \$49.7 is restricted for the payment of debt service and \$.8 million is restricted for capital projects. The net decrease in fund balance was \$3.3 million. Also, there was an increase of \$18.8 million in general obligation bonds issued, a decrease of \$18 million in revenue bonds and \$1.4 million increase in net transfers out.

Proprietary Funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net assets of the non-major enterprise funds are \$15 million. The total growth in net assets for the Water Works fund was \$1.4 million and an increase in net assets for the other enterprise funds was \$21.7 million. Other factors concerning the finances of these funds have been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

Revenue estimates for 2010 were \$334.5 million which was \$3 million less than the 2009 estimate of \$337.5 million. The original appropriations were \$359.4 million, while the final appropriations were \$359.4 million. The general fund deficit was filled by transfers from other funds: \$8.1 million from the working capital reserve fund, \$6.6 million from the police compensatory time fund and \$2.4 million from other funds.

Changes in appropriations were due to transfers among agencies and were within the original approved budget.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2010 is \$2.3 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, systems, improvements, machinery and equipment, park facilities, streets, and bridges. The total increase in the City's investment in capital assets for the current fiscal year was 5.8% (5.5% increase for governmental activities and 6.3% increase for business-type activities).

City of Cincinnati's Capital Assets							
(net of depreciation)							
(AMOUNTS IN THOUSANDS)							
	Governmental Activities		Business-type Activities		Total		
	2010	2009	2010	2009	2010	2009	
Land	\$ 174,349	\$ 172,685	\$ 43,181	\$ 40,317	\$ 217,530	\$ 213,002	
Buildings	71,291	74,908	149,753	155,494	221,044	230,402	
Improvements	194,405	164,674	769,077	717,127	963,482	881,801	
Machinery and Equipment	48,807	58,257	98,338	104,110	147,145	162,367	
Infrastructure	455,827	426,555			455,827	426,555	
Construction in Progress	127,861	119,774	119,228	92,857	247,089	212,631	
Property Acquired under Capital Leases	365	546	315	346	680	892	
Total	\$ 1,072,905	\$ 1,017,399	\$ 1,179,892	\$ 1,110,251	\$ 2,252,797	\$ 2,127,650	

Total capital assets, net of accumulated depreciation, increased \$125 million. Major capital asset events during 2010 included the following:

- Governmental activities capital assets increased \$55.5 million in 2010 net of depreciation and included:
 - Construction in progress increased \$8.1 million.
 - Infrastructure improvement for bridges, retaining walls, traffic signal upgrades and street improvements and upgrades increased by \$29.3 million (net of depreciation).
 - Machinery and equipment decreased \$9.5 million (net of depreciation).
 - Buildings decreased \$3.6 million (net of depreciation).
 - Improvements increased \$29.7 million (net of depreciation).
- Business-type activities capital assets increased \$69.6 million net of depreciation and included:
 - Improvements increased \$52 million which includes \$29 mil for Duck Creek Floodwall.
 - Construction in progress increased \$26.4 million.
 - Machinery and equipment decreased \$5.8 million (net of depreciation).
 - Buildings decreased by \$5.7 million (net of depreciation).

Additional information on the City's capital assets can be found in note 14 on pages 91 to 93 of this report.

Long-term debt. At the end of the current fiscal year, the City had \$900 million long-term bonds and notes outstanding. Of this amount, \$422 million comprises debt backed by the full faith and credit of the government. The remainder of the City’s debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

City of Cincinnati’s Outstanding Debt							
General Obligation and Revenue Bonds							
(AMOUNTS IN THOUSANDS)							
	Governmental		Business-type		Total		
	Activities		Activities				
	2010	2009	2010	2009	2010	2009	
General Obligation Bonds & Notes	\$ 401,597	\$ 389,680	\$ 20,068	\$ 13,155	\$ 421,665	\$ 402,835	
Revenue Bonds & Notes	77,000	80,140	401,000	415,965	478,000	496,105	
Total	<u>\$ 478,597</u>	<u>\$ 469,820</u>	<u>\$ 421,068</u>	<u>\$ 429,120</u>	<u>\$ 899,665</u>	<u>\$ 898,940</u>	

During the current fiscal year, the City’s total debt increased by \$725 thousand (less than .1 percent). Key events contributing to the change in long-term debt balances are as follows:

- In July 2010, the City issued \$23.455 million in various purpose general obligation bonds(series 2010A), \$3.57 million various purpose general obligation bonds with additional municipal income tax pledge(series 2010B), \$8.3 million in various purpose general obligation taxable recovery zone economic development bonds recovery zone(series 2010C), \$9.5 million in various purpose general obligation taxable build America bonds(series 2010D), \$6.43 million in various purpose general obligation taxable build America bonds with additional municipal income tax pledge(series 2010E), \$5 million economic development general obligation taxable bonds for seventh and Broadway Garage(series 2010F) and \$10.305 million in various purpose general obligation refunding bonds(series 2010G).
- During 2010, the City issued \$11.5 million in notes for Washington Park project.
- In 2010, the City issued notes in the amount of \$6 million in anticipation of issuing debt for Banks project.
- In 2010, the City issued \$5 million in notes for the Streetcar Project.
- During 2010 \$18 million in revenue bonds were redeemed, of which \$14.9 million were for Water Works and \$3.1 million were for economic development projects.
- During 2010 \$47.7 million in general obligation bonds were redeemed, of which \$2 million were for Water Works.
- During 2010 \$53.3 million in short-term general obligation notes were issued and \$35.3 million were redeemed for governmental activities.

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

The City is within all of its legal debt limitations. The Ohio Revised Code provides that the net debt (as defined in the Ohio Revised Code) of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by the ratio of net debt to tax valuation and expressed in terms of a percentage. The City had a legal debt margin for total debt of \$396.7 million and a legal debt margin for unvoted debt of \$326.7 million.

Additional information about the City’s long-term debt can be found in note 9 on pages 81 to 87 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the Cincinnati MSA was 9.0 % at December 2010, which is lower than a year ago by .9%. This rate compares favorably to the State's average unemployment rate of 9.6% but is lower than the national average rate of 9.4%.
- The occupancy rate of the central business district Class A office space was 76% at the end of 2010 which is the less than the 2009 occupancy rate of 77%.
- The City is experiencing increasing costs for employee health care, retirement and contractually obligated labor costs.

All of these factors were considered in preparing the City's biennial budget for the fiscal year 2011.

General Fund revenues for 2010 were \$4.6 million more than the 2010 estimate and \$4.1 million less than 2010 actual revenues. The General Fund balance is estimated to be \$2.7 million, on a budgetary basis, at the end of 2011. This is a reduction of \$13.3 million from the 2010 actual year-end fund balance of \$16 million on a budgetary basis due to fund balance being used in balancing the 2011 budget. For 2011, the reserve balance is estimated to be \$25 million (composed of \$19.9 working capital reserve, \$2.4 million emergency reserve and the estimated \$2.7 million in carryover fund balance), or 7.4% of 2010 General Fund revenues.

The 2011 General Fund estimated current revenues of \$338.4 million are less than 2011 expenses of \$355.9 million by \$17.5 million and reserves have been used to balance the 2011 operating budget. Expenditure savings of \$1.8 million of non-personnel expenses are also included to balance the budget.

One of the City's major budget priorities for 2010 was economic development. The Economic Development Division was fully staffed to focus on bringing investments to the City that create jobs and increase the City's tax base. The Banks, Streetcar Project, Queen City Square and the Horseshoe Casino are just a few examples of new economic development happening in Cincinnati.

Requests for Information

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

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BASIC
FINANCIAL STATEMENTS

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City of Cincinnati, Ohio
Statement of Net Assets
December 31, 2010
(Amounts in Thousands)

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
<u>Current</u>			
Cash and Equivalents	\$ 12,350	\$ 1,932	\$ 14,282
Equity in City Treasury	150,963	32,905	183,868
Advances and Petty Cash	188		188
Investments, at Fair Value	65,514		65,514
Receivables:			
Taxes	101,047	171	101,218
Accounts, Net	38,578	21,176	59,754
Special Assessments	12,089		12,089
Accrued Interest	4,123	954	5,077
Due from Fiduciary Activities	3,300		3,300
Due from Other Government	22,226	11,021	33,247
Prepaid Items	1,402	3,679	5,081
Inventory	4,880	5,937	10,817
Restricted Assets:			
Cash and Cash Equivalents		3,038	3,038
Equity in City Treasury		5,610	5,610
Investments, at Fair Value		41,103	41,103
Internal Balances	(13,682)	13,682	
Total Current Assets	402,978	141,208	544,186
<u>Noncurrent</u>			
Equity in City Treasury	222,542	48,715	271,257
Restricted Equity in City Treasury Cash		8,266	8,266
Restricted Cash and Cash Equivalents		4,477	4,477
Accounts Receivable, Net	24,367		24,367
Deferred Charges	4,626	1,171	5,797
Land	174,349	43,181	217,530
Buildings, net of Accumulated Depreciation	71,291	149,753	221,044
Improvements, net of Accumulated Depreciation	194,405	769,077	963,482
Machinery and Equipment, net of Accumulated Depreciation	48,807	98,338	147,145
Construction in Progress	127,861	119,228	247,089
Property Acquired under Capital Leases, net of Accumulated Amortization	365	315	680
Infrastructure Assets, net of Accumulated Depreciation	455,827		455,827
Total Noncurrent Assets	1,324,440	1,242,521	2,566,961
Total Assets	\$ 1,727,418	\$ 1,383,729	\$ 3,111,147

(Continued)

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

City of Cincinnati, Ohio
Statement of Net Assets
December 31, 2010
(Amounts in Thousands)

(Continued)	Governmental	Business-Type	
LIABILITIES:	Activities	Activities	Total
<u>Current</u>			
Accounts Payable	\$ 25,258	\$ 3,915	\$ 29,173
Withholdings and Other Deposits	4,959		4,959
Due to Fiduciary Activities	1,085	316	1,401
Due to Other Governmental Agencies		1,153	1,153
Accrued Payroll	18,688	2,211	20,899
Accrued Liabilities	8,134	1,628	9,762
Accrued Interest	2,252	67	2,319
Deposits Payable	18,837	4	18,841
Unearned Revenue	82,454	7,130	89,584
Obligations Under Capital Leases	124	70	194
Compensated Absences Payable	37,169	4,507	41,676
Unpaid Claims	12,808	197	13,005
Ohio Public Works Commission Loan	211	187	398
Ohio Water Development Authority Loan		211	211
Matured Bonds and Interest Payable	532		532
General Obligation Bonds	38,343	3,197	41,540
Revenue Bonds	2,285	15,429	17,714
Other	5		5
Advances from Other Government	27		27
Payable from Restricted Assets:			
Construction Contracts		5,530	5,530
Deposits Payable		73	73
Total Current Liabilities	253,171	45,825	298,996
<u>Noncurrent</u>			
Non-Current Obligations Under Capital Leases	336	120	456
General Obligation Bonds	370,129	16,871	387,000
Revenue Bonds	74,482	399,153	473,635
Compensated Absences Payable	64,734	3,995	68,729
Other Liabilities	1,538		1,538
Ohio Public Works Commission Loan	2,636	3,382	6,018
Ohio Water Development Authority Loan		4,491	4,491
Unpaid Claims Payable	34,382		34,382
Net Pension Obligation	75,415	22,275	97,690
Net Other Post Employment Benefit Obligation	55,282	15,413	70,695
Total NonCurrent Liabilities	678,934	465,700	1,144,634
Total Liabilities	932,105	511,525	1,443,630
<u>Net Assets</u>			
Investment in Capital Assets, Net of Related Debt	714,580	750,184	1,464,764
Restricted for:			
Tax Increment Financing	45,421		45,421
Capital Projects	63,907		63,907
Public Transit	15,184		15,184
Public Safety	4,960		4,960
Parks and Recreation	8,270		8,270
Street Improvement	4,216		4,216
Infrastructure	2,040		2,040
Other Purposes	7,262	36,587	43,849
Permanent Funds - Expendable	8,139		8,139
Permanent Funds - Nonexpendable	1,556		1,556
Unrestricted	(80,222)	85,433	5,211
Total Net Assets	\$ 795,313	\$ 872,204	\$ 1,667,517

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

City of Cincinnati, Ohio
Statement of Activities
For the year ended December 31, 2010
(Amounts in Thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<u>Functions/Programs</u>							
Governmental Activities:							
General Government	\$ 178,047	\$ 106,395	\$ 2,335	\$ 3,043	\$ (66,274)	\$	\$ (66,274)
Community Development	54,316	5,147	37,484	705	(10,980)		(10,980)
Parks and Recreation	51,298	7,451	1,252	3,898	(38,697)		(38,697)
Public Safety	254,720	14,789	12,865		(227,066)		(227,066)
Transportation and Engineering	46,805	1,956	62	13,810	(30,977)		(30,977)
Transit System	40,398				(40,398)		(40,398)
Public Services	60,920	2,588	244	1,980	(56,108)		(56,108)
Public Health	58,940	10,152	10,233		(38,555)		(38,555)
Interest on long-term debt	22,865				(22,865)		(22,865)
Total governmental activities	768,309	148,478	64,475	23,436	(531,920)		(531,920)
Business type activities:							
Water Works	132,531	123,443		3,039		\$ (6,049)	\$ (6,049)
Parking Facilities	9,605	9,520				(85)	(85)
Convention Center	15,424	6,764				(8,660)	(8,660)
General Aviation	2,864	2,039		3		(822)	(822)
Municipal Golf	6,258	6,069		298		109	109
Stormwater Management	8,927	8,919		28,877		28,869	28,869
Total Business-type activities	175,609	156,754		32,217		13,362	13,362
Total	\$ 943,918	\$ 305,232	\$ 64,475	\$ 55,653	(531,920)	13,362	(518,558)
General Revenues:							
Taxes:							
Property taxes					51,509		51,509
Income taxes					297,636		297,636
Admission taxes					4,174		4,174
Shared taxes					64,714		64,714
Occupancy taxes					2,007	1,234	3,241
Unrestricted investment earnings					10,861	4,969	15,830
Miscellaneous					27,380	2,041	29,421
Transfers between governmental and business-type activities					(76)	76	
Total general revenues and transfers					458,205	8,320	466,525
Change in net assets					(73,715)	21,682	(52,033)
Net assets-beginning					869,028	850,522	1,719,550
Net assets-ending					\$ 795,313	\$ 872,204	\$ 1,667,517

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

City of Cincinnati, Ohio
Balance Sheet
Governmental Funds
December 31, 2010
(Amounts in Thousands)

	<u>General</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Equivalents	\$ 11	\$ 11,031	\$	\$ 1,139	\$ 12,181
Equity in City Treasury Cash	77,647	112,386	52,774	97,804	340,611
Advances and Petty Cash	188				188
Investments, at Fair Value		46,968	2,595	15,951	65,514
Receivables:					
Taxes	57,492	2,817	33,226	7,512	101,047
Accounts, Net	6,172	15,348	21,017	20,228	62,765
Special Assessments	312	134		11,643	12,089
Accrued Interest and Dividends	2,688	522	543	157	3,910
Due from Other Funds	3,413	67	2,099	4,282	9,861
Due from Other Governments	12,965	1,173		7,627	21,765
Inventory	3,236	772		427	4,435
Advances to Other Funds	302			1,291	1,593
Total Assets	<u>\$ 164,426</u>	<u>\$ 191,218</u>	<u>\$ 112,254</u>	<u>\$ 168,061</u>	<u>\$ 635,959</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 2,519	\$ 12,474	\$ 17	\$ 3,965	\$ 18,975
Withholdings and Other Deposits	5,500				5,500
Due to Other Funds	1,433	14,344		1,072	16,849
Due to Fiduciary Funds	716		1	303	1,020
Accrued Payroll	15,945		12	2,286	18,243
Accrued Liabilities	189	59		547	795
Deposits Payable	5,287	9,428	536	2,915	18,166
Deferred Revenue	46,533	16,809	50,608	35,745	149,695
Estimated Liability for Unpaid Claims	429			24	453
Advances from Other Funds	521	12,581		895	13,997
Matured Bonds and Interest Payable			532		532
Total Liabilities	<u>79,072</u>	<u>65,695</u>	<u>51,706</u>	<u>47,752</u>	<u>244,225</u>
Fund Balances:					
Nonspendable	3,726	15,962	10,000	3,274	32,962
Restricted		109,561	50,548	98,085	258,194
Committed	8,295			503	8,798
Assigned	27,316			18,447	45,763
Unassigned	46,017				46,017
Total Fund Balances	<u>85,354</u>	<u>125,523</u>	<u>60,548</u>	<u>120,309</u>	<u>391,734</u>
Total Liabilities and Fund Balances	<u>\$ 164,426</u>	<u>\$ 191,218</u>	<u>\$ 112,254</u>	<u>\$ 168,061</u>	<u>\$ 635,959</u>

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

CITY OF CINCINNATI, OHIO
Reconciliation of the Balance Sheet to the
Statement of Net Assets
Governmental Funds
December 31, 2010
(Amounts in Thousands)

Total fund balances - governmental funds \$ 391,734

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. 1,072,905

Certain receivables will be collected next year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 67,300

Some amounts reported for governmental-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities. 812

Six internal service funds are used by the City's management. The assets and liabilities of the internal service funds are included with governmental activities. The net property of \$28,366 as it relates to the internal service funds is included in the capital asset amount above. 2,859

Bond issue costs, discounts and deferred loss on refunding are expensed in the fund level financial statements but are capitalized and amortized over the life of the bonds in the government-wide financial statements. This is the unamortized portion of those issue costs, discounts and loss on refunding. 5,535

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

G.O. Bonds and notes payable	(401,597)
Revenue bonds payable	(77,000)
Deferred bond premium	(7,551)
Compensated absences	(100,495)
Net Pension Obligation	(68,936)
Net Other Post Employment Benefit Obligation	(51,693)
Ohio Public Works Commission Loans	(2,847)
Unpaid claims payable	(24,894)
Accrued interest on bonds	(2,252)
Accrued Liabilities	(6,564)
Other liability	(1,543)
Capital leases payable	(460)
	(401,597)

Total net assets - - governmental activities (page 38) **\$ 795,313**

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

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	General	Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 249,799	\$ 21,594	\$ 28,576	\$ 59,590	\$ 359,559
Licenses and Permits	7,400			3,818	11,218
Use of Money and Property	13,737	1,495	23,780	4,923	43,935
Special Assessments		15		5,401	5,416
Intergovernmental Revenue	45,393	1,280	7,525	20,941	75,139
Federal Grants		4,290		56,038	60,328
State Grants and Subsidies		11,533		3,205	14,738
Charges for Current Services	18,652			16,363	35,015
Miscellaneous	2,774	3,614	9,662	19,703	35,753
Total Revenues	<u>337,755</u>	<u>43,821</u>	<u>69,543</u>	<u>189,982</u>	<u>641,101</u>
EXPENDITURES					
Current:					
General Government	38,545	571	1,197	21,983	62,296
Community Development	5,678		3	4,872	10,553
Parks and Recreation	18,440	349		9,535	28,324
Public Safety	166,647			11,091	177,738
Transportation and Engineering	3,222			4,266	7,488
Transit System				40,398	40,398
Public Services	20,902			14,612	35,514
Public Health	17,151			16,747	33,898
Employee Benefits	81,128			11,290	92,418
Capital Outlay		133,929		37,881	171,810
Debt Service:					
Principal Retirement		182	37,536	620	38,338
Interest		370	19,189	3,319	22,878
Bond Issuance Cost			556		556
Total Expenditures	<u>351,713</u>	<u>135,401</u>	<u>58,481</u>	<u>176,614</u>	<u>722,209</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(13,958)	(91,580)	11,062	13,368	(81,108)
OTHER FINANCING SOURCES(USES)					
General Obligation Bonds Issued		23,084	23,943		47,027
Refunding Bonds Issued			10,305		10,305
Payments to Refunded Bonds Escrow Agent			(10,810)		(10,810)
Premium on Bonds Issued			1,661		1,661
Transfers In	12,167	55,753	12,026	1,675	81,621
Transfers (Out)	(2,850)	(13,674)	(51,520)	(13,771)	(81,815)
Total Other Financing Sources(Uses)	<u>9,317</u>	<u>65,163</u>	<u>(14,395)</u>	<u>(12,096)</u>	<u>47,989</u>
Net change in fund balances	(4,641)	(26,417)	(3,333)	1,272	(33,119)
Fund Balances at January 1	89,995	183,157	73,137	78,564	424,853
Restatement of Prior Year Fund Balance		(31,217)	(9,256)	40,473	
Restated Fund Balance at January 1	<u>89,995</u>	<u>151,940</u>	<u>63,881</u>	<u>119,037</u>	<u>424,853</u>
Fund Balances at December 31	<u>\$ 85,354</u>	<u>\$ 125,523</u>	<u>\$ 60,548</u>	<u>\$ 120,309</u>	<u>\$ 391,734</u>

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

CITY OF CINCINNATI, OHIO
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the year ended December 31, 2010
(Amounts in Thousands)

Net change in fund balances - total governmental funds	\$ (33,119)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	58,890
Governmental funds report cash received for assets disposed of as revenue. However, in the statement of activities, that cash offsets the difference between the book value and accumulated depreciation of the disposed asset.	(3,384)
Statement of activities reports an increase in revenues due to current activity in deferred revenues which is not reported at fund level.	1,631
The long-term liability for compensated absences is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(683)
The long-term liability for unpaid claims is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(15,339)
The long-term liability for Net Pension Obligation is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(35,529)
The long-term liability for Net Other Post Employment Benefit Obligation is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities.	(28,575)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments.	(8,595)

(Continued)

CITY OF CINCINNATI, OHIO
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the year ended December 31, 2010
(Amounts in Thousands)

(Continued)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	\$ (2,772)
Bond premiums are included in revenue at the fund level, but capitalized and amortized over the life of the bonds in the government-wide financial statements.	(982)
Bond issuance costs are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements	564
Bond discounts are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements	(44)
Internal balances between the governmental activities and the business type activities are not reported at the fund level.	1,320
Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue(expense) of certain internal service funds is reported with governmental activities.	<u>(7,098)</u>
Change in net assets of governmental activities (page 39)	<u><u>\$ (73,715)</u></u>

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

City of Cincinnati, Ohio
Statement of Net Assets
Proprietary Funds
December 31, 2010
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS				
<u>Current:</u>				
Cash and Equivalents	\$ 1,882	\$ 50	\$ 1,932	\$ 169
Equity in City Treasury Cash	24,458	8,447	32,905	13,254
Receivables:				
Taxes		171	171	
Accounts, Net	18,549	2,627	21,176	180
Accrued Interest	717	237	954	213
Due from Other Funds	3,083	884	3,967	3,342
Due from Fiduciary Funds				3,300
Due from Other Governments	10,311	710	11,021	461
Prepaid Items	3,567	112	3,679	1,402
Inventory	5,937		5,937	445
Advances to Other Funds	50	10,766	10,816	1,815
Restricted Assets:				
Cash and Equivalents	3,038		3,038	
Equity in City Treasury Cash	5,610		5,610	
Investments, at Fair Value	41,103		41,103	
Total Current Assets	118,305	24,004	142,309	24,581
<u>Noncurrent:</u>				
Equity in City Treasury Cash	36,218	12,497	48,715	19,640
Restricted Equity in City Treasury Cash	8,266		8,266	
Restricted Cash and Equivalents	4,477		4,477	
Deferred Charges	1,171		1,171	
Land	2,727	40,454	43,181	283
Buildings, net of Accumulated Depreciation	122,632	27,121	149,753	
Improvements, net of Accumulated Depreciation	579,710	189,367	769,077	7,607
Machinery and Equipment, net of Accumulated Depreciation	96,441	1,897	98,338	20,476
Construction in Progress	107,053	12,175	119,228	
Property Acquired under Capital Leases, net of Accumulated Amortization	179	136	315	338
Total Noncurrent Assets	958,874	283,647	1,242,521	48,344
Total Assets	\$ 1,077,179	\$ 307,651	\$ 1,384,830	\$ 72,925

(Continued)

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

CITY OF CINCINNATI, OHIO
Statement of Net Assets
Proprietary Funds
December 31, 2010
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
(Continued)				
LIABILITIES				
Current:				
Accounts Payable	\$ 3,246	\$ 669	\$ 3,915	\$ 6,356
Due to Other Funds	180	109	289	32
Due to Fiduciary Funds	280	36	316	65
Due to Other Governments	1,153		1,153	
Accrued Payroll	1,949	262	2,211	445
Accrued Liabilities		1,628	1,628	775
Accrued Interest	27	40	67	
Obligations under Capital Lease	59	11	70	96
Deposits Payable		4	4	63
Unearned Revenue		7,130	7,130	59
Compensated Absences payable	4,063	444	4,507	703
Unpaid Claims payable	194	3	197	12,355
Ohio Public Works Commission Loan	187		187	
Ohio Water Development Authority Loan	211		211	
General Obligation Bonds and Notes Payable	2,000	1,197	3,197	
Revenue Bonds Payable	15,429		15,429	
Payable from Restricted Assets:				
Construction Contracts	5,530		5,530	
Deposits Payable	73		73	
Total Current Liabilities	34,581	11,533	46,114	20,949
Noncurrent:				
Compensated Absences Payable	3,530	465	3,995	705
Obligations Under Capital Lease	120		120	260
Ohio Public Works Commission Loan	3,382		3,382	
Ohio Water Development Authority Loan	4,491		4,491	
Estimated liability for Unpaid Claims				9,488
Advances from Other Funds				227
Advances from Other Governments				21
Revenue Bonds Payable	399,153		399,153	
General Obligation Bonds and Notes Payable	5,800	11,071	16,871	
Net Pension Obligation	19,536	2,739	22,275	6,479
Net Other Post Employment Benefit Obligation	13,570	1,843	15,413	3,589
Total Noncurrent Liabilities	449,582	16,118	465,700	20,769
Total Liabilities	484,163	27,651	511,814	41,718
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	488,062	262,122	750,184	28,348
Restricted				
Other	46,739		46,739	
Unrestricted	58,215	17,878	76,093	2,859
Total Net Assets	\$ 593,016	\$ 280,000	873,016	\$ 31,207
Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities.			(812)	
Net assets of business type activities			\$ 872,204	

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

City of Cincinnati, Ohio
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES				
Charges for Current Services	\$ 123,443	\$ 33,311	\$ 156,754	\$ 121,784
Miscellaneous	1,844	197	2,041	1,776
Total Operating Revenues	<u>125,287</u>	<u>33,508</u>	<u>158,795</u>	<u>123,560</u>
OPERATING EXPENSES				
Personal Services	58,805	8,016	66,821	13,377
Contractual Services	8,628	16,554	25,182	3,577
Maintenance and Repairs	3,980	2,567	6,547	615
Materials and Supplies	8,007	391	8,398	10,905
Utilities	11,427	1,266	12,693	300
Insurance	121	67	188	100,288
Taxes	6	1,005	1,011	
Depreciation and Amortization	24,290	12,005	36,295	5,269
Rent	1,302	272	1,574	1,315
Other expense	630	646	1,276	22
Total Operating Expenses	<u>117,196</u>	<u>42,789</u>	<u>159,985</u>	<u>135,668</u>
Operating Income(Loss)	8,091	(9,281)	(1,190)	(12,108)
NONOPERATING REVENUES(EXPENSES)				
Interest revenue	2,560	708	3,268	550
Build America Bond Subsidy	1,701		1,701	
Occupancy tax receipts		1,234	1,234	
Interest expense	(12,695)	(308)	(13,003)	(15)
Gain/Loss on disposal of assets	(1,320)	19	(1,301)	(312)
Nonoperating Revenues(Expenses)	<u>(9,754)</u>	<u>1,653</u>	<u>(8,101)</u>	<u>223</u>
Income (Loss) before Contributions and Transfers	(1,663)	(7,628)	(9,291)	(11,885)
Transfers In		1,198	1,198	1,327
Transfers (Out)		(1,122)	(1,122)	(1,209)
Capital contributions	3,039	29,178	32,217	425
Change in Net Assets	<u>1,376</u>	<u>21,626</u>	<u>23,002</u>	<u>(11,342)</u>
Net Assets at January 1	591,640	258,374		42,549
Net Assets at December 31	<u>\$ 593,016</u>	<u>\$ 280,000</u>		<u>\$ 31,207</u>

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

(1,320)

Change in net assets of business type activities

\$ 21,682

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<u>Cash Flows from Operating Activities:</u>				
Receipts from Customers	\$ 125,851	\$ 31,951	\$ 157,802	\$ 10,134
Receipts from Other Funds		1,088	1,088	69,494
Receipts from Retirement System				43,915
Payments to Suppliers	(36,096)	(19,261)	(55,357)	(115,134)
Payments to Other Funds		(3,024)	(3,024)	(2,237)
Payments to Employees	(40,410)	(5,997)	(46,407)	(9,645)
Payments for Property Taxes	(6)	(860)	(866)	
Net Cash Provided (Used) by Operating Activities	<u>49,339</u>	<u>3,897</u>	<u>53,236</u>	<u>(3,473)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Repayment of Advances Made To Other Funds		(1,203)	(1,203)	(601)
Repayment of Advances Received From Other Funds				
Amount Due to Other Fund for Property Acquisition				
Amount Due from Other Funds for City Notes	(1,513)	(482)	(1,995)	(878)
Amount In Accounts Payable from Notes		(156)	(156)	
Amount Due to Other Funds for Notes		(1,085)	(1,085)	
Advances To Other Funds		322	322	
Occupancy Tax Receipts		1,204	1,204	
Transfers to Other Funds		(1,122)	(1,122)	(1,209)
Transfers from Other Funds		1,198	1,198	1,327
Net Cash Provided(Used) by Noncapital Financing	<u>(1,513)</u>	<u>(1,324)</u>	<u>(2,837)</u>	<u>(1,361)</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Capital Contributed by Other Sources	87	3	90	
Capital Items Expensed				
Proceeds from the Sale of Capital Assets	37		37	
Proceeds from Ohio Water Development Authority Loan	1,177		1,177	
Proceeds from Sale of Bonds and Notes		3,553	3,553	
Acquisition of Property, Plant and Equipment	(2,012)	369	(1,643)	(181)
Interest Paid on Bonds and Notes	(14,316)	(281)	(14,597)	(1)
Principal Paid on Urban Redevelopment Loan		(4,698)	(4,698)	
Principal Paid on Bonds and Notes	(16,865)	(315)	(17,180)	
Principal Paid on Ohio Public Works Bonds	(185)		(185)	
Principal Paid on Ohio Water Development Authority Loan	(218)		(218)	
Payments on Long Term Capital Lease Obligations	(31)	(63)	(94)	(60)
Additions to Construction in Progress	(66,681)	(5,128)	(71,809)	(679)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(99,007)</u>	<u>(6,560)</u>	<u>(105,567)</u>	<u>(921)</u>
<u>Cash Flow from Investing Activities:</u>				
Investments Purchased	(1,067)		(1,067)	
Interest on Investments	5,758	914	6,672	923
Net Cash Provided (Used) by Investing Activities	<u>4,691</u>	<u>914</u>	<u>5,605</u>	<u>923</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(46,490)	(3,073)	(49,563)	(4,832)
Cash and Cash Equivalents at Beginning of Year	<u>130,439</u>	<u>24,067</u>	<u>154,506</u>	<u>37,895</u>
Cash and Cash Equivalents at End of Year	<u>\$ 83,949</u>	<u>\$ 20,994</u>	<u>\$ 104,943</u>	<u>\$ 33,063</u>

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

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business-Type Activities - Enterprise Funds			Governmental
	Water Works	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	\$ 8,091	\$ (9,281)	\$ (1,190)	\$ (12,108)
Depreciation and Amortization	24,290	12,005	36,295	5,269
Changes in Assets and Liabilities:				
(Increase) Decrease in:				
Receivables	(770)	(438)	(1,208)	1,166
Due from Other Funds	(60)	8	(52)	4,210
Due from Fiduciary Funds				(3,272)
Due from Other Governments	1,272	(116)	1,156	(182)
Inventory	(819)		(819)	(95)
Prepaid Items	(1,426)	(13)	(1,439)	(69)
Deferred Charges				
Increase (Decrease) in:				
Accounts Payable	(48)	(984)	(1,032)	(36)
Deposits Payable				(44)
Due to Other Funds	12	(5)	7	(473)
Due to Fiduciary Funds	35	36	71	65
Due to Other Governmental Agencies	365		365	
Accrued Payroll	210	17	227	(51)
Accrued Liabilities		604	604	(2,168)
Unearned Revenue		77	77	(108)
Liability for Compensated Absences	221	(254)	(33)	(467)
Estimated Liability for Unpaid Claims	1	2	3	747
Net Pension Obligation	9,986	1,244	11,230	2,303
Net Other Post Employment Benefit Obligation	7,979	995	8,974	1,840
Net Cash Provided (Used) by Operating Activities	\$ 49,339	\$ 3,897	\$ 53,236	\$ (3,473)
Schedule of Noncash Investing, Capital and Financing Activities:				
Change in Fair Value of Investments	\$ (272)	\$ 40	\$ (232)	\$ 36
Acquisition of Property, Plant and Equipment from Acquired Through a Capital Lease	25		25	
Contributed from Other Sources		28,877	28,877	
Transfer to Other Funds		205	205	(22)
Capital Contributions	2,952	643	3,595	70
Total Noncash Investing, Capital and Financing Activities	\$ 2,705	\$ 29,765	\$ 32,470	\$ 84

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

City of Cincinnati, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2010
(Amounts in Thousands)

	Pension Trust	Investment Trust Fund	Agency
ASSETS			
Cash and Equivalents	\$ 67,615		\$ 3
Equity in City Treasury Cash		\$ 93,406	3,634
Investments, at fair value:			
U. S. Treasury Bills and Notes			359,503
Canadian Bonds	407		
International Bonds	20,344		
Convertible Bonds	5,052		
US Government Bonds	17,266		
Tax Exempt Government Municipal	1,101		
Corporate Fixed Income	100,264		
State and Local Obligations	5,910		
US Agencies	137,176		
Equities - Common Stock	1,088,238		
Preferred Stock	2,178		
Venture Capital	123,273		
Real Estate	133,291		
Private Placements	53,205		
Other Assets (Alternatives)	391,541		
	2,079,246		359,503
Total Investments, at Fair Value			
Collateral on Loaned Securities	85,715		
Receivables:			
Accounts, Net	402		38,962
Accounts Receivable for Securities Sold	16,423		
Accrued Interest and Dividends	5,008		3,445
Due from Primary Government	1,401		
Due from Other Governments	298		
Loans Receivable	11,209		
Machinery and Equipment	795		
Accumulated Depreciation	(313)		
Total Assets	2,267,799	93,406	\$ 405,547
LIABILITIES			
Accounts Payable	1,826		\$ 12,879
Accounts Payable for Securities Purchased	62,449		
Due to Primary Government	3,300		
Due to Other Governmental Agencies			344,386
Obligations Under Securities Lending	85,715		
Accrued Payroll	34		2,246
Accrued Liabilities	11,891		48
Deposits Payable			3,563
Estimated Liability for Compensated Absences	109		8,451
Net Pension Obligation			26,623
Net Other Post Employment Benefit Obligation			7,351
Total Liabilities	165,324	93,406	\$ 405,547
NET ASSETS			
Held in Trust for External Pool Participant		93,406	
Held in Trust for Employees' Pension Benefits	1,445,156		
Held in Trust for Employees' Postemployment Healthcare Benefits	657,319		
Total Net Assets	\$ 2,102,475	\$ 93,406	

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

City of Cincinnati, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Pension Trust</u>	<u>Investment Trust Fund</u>
ADDITIONS		
Contributions:	\$	\$
Plan members	13,338	
Employer	31,760	
Other	2,638	
Participant Deposits		513,539
Total Contributions	<u>47,736</u>	<u>513,539</u>
 Transfers From Other Retirement Systems	 68	
 Investment earnings:		
Interest and Dividends	46,750	2,931
Proceeds from Litigation	1,055	
Net Appreciation in the Fair Value of Investments	<u>210,572</u>	<u>146</u>
Total Investment Earnings	<u>258,377</u>	<u>3,077</u>
Less Investment Management Expenses	<u>6,890</u>	
Net Income (Loss) From Investing Activities	<u>251,487</u>	<u>3,077</u>
 From Security Lending Activities:		
Securities Lending Income	<u>314</u>	
Securities Lending Expense:		
Borrower Rebates	175	
Management Fees	<u>(122)</u>	
Total Securities Lending Expenses	<u>53</u>	
Net Income from Securities Lending Activities	<u>367</u>	
 Total Additions (Losses)	 <u>299,658</u>	 <u>516,616</u>
 DEDUCTIONS		
Benefit Payments:		
Pension and Annuities	136,084	
Distributions to Participants		486,657
Hospital and Medical Care	41,478	
Medicare	3,857	
Dental Benefits	1,426	
Vision Benefits	119	
Death Benefits, Active and Retired	1,142	
Loss Due to Death of Members with Loans	7	
Transfers - Retirement to other systems	<u>1,824</u>	
Total Benefits Payments	<u>185,937</u>	<u>486,657</u>
 Refunds of Contributions	 <u>1,593</u>	
 Administrative expenses:		
Personal Services	603	
Contractual Services	729	
Materials and Supplies	13	
Depreciation	<u>132</u>	
Total Administrative Expenses	<u>1,477</u>	
Total Deductions	<u>189,007</u>	<u>486,657</u>
 Change in Net Assets	 110,651	 29,959
Net Assets at January 1	<u>1,991,824</u>	<u>63,447</u>
Net Assets at December 31	<u>\$ 2,102,475</u>	<u>\$ 93,406</u>

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

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Notes to Financial Statements

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CITY OF CINCINNATI, OHIO
NOTES TO FINANCIAL STATEMENTS

For the year ended December 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

Cincinnati owns a railway line, the Cincinnati Southern Railway that was completed in 1881 and extends from Cincinnati, Ohio to Chattanooga, Tennessee, a distance of 335 miles. Improvements have been made at various intervals; the most recent, a major line revision to eliminate tunnel clearance restrictions, grades, and curves, was completed in 1964. Improvements other than buildings in Governmental Activities include \$83,224,000 attributable to the City's cost to construct and improve this railway system. The railway is leased to the Cincinnati, New Orleans and Texas Pacific Railway Company until December 31, 2026, with an option to extend the lease for an additional 25 years. The lessee is part of the Norfolk Southern Railway System and is its second largest operating unit. Total rental income from the railway lease was \$19,551,000 in 2010 and \$19,324,000 in 2009.

B. Government-wide and Fund Financial Statements

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

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

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

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

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

The financial statements of the City of Cincinnati for 2010 are prepared in accordance with standards promulgated by the Governmental Accounting Standards Board (GASB). These standards include the effective pronouncements of the National Council on Governmental Accounting and the American Institute of Certified Public Accountants which are considered to be "generally accepted accounting principles" for state and local entities, until they are altered, amended, supplemented, revoked or superseded by a subsequent GASB pronouncement.

The City reports the following major governmental funds:

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

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

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

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

The City reports the following major proprietary fund:

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

The City reports the following fund types:

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

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

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

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

Measurement Focus

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

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

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

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

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

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

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

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

Other Accounting Policies

- A. *Investments* - The investments of the City (excluding the City of Cincinnati's Retirement System, (see Note 2)) are comprised primarily of time deposits and other securities guaranteed by the United States Government or its agencies and are stated at fair value based on quoted market prices.
- B. *Inventories* - Inventories are valued at cost using either the moving weighted average or the first-in, first-out method. Inventories in the governmental funds and the proprietary funds are recorded using the consumption method whereby inventories are recorded as expenditures or expenses when they are used.
- C. *Insurance* - The City maintains a comprehensive all-risk property insurance program that provides insurance coverage for approximately \$1,172,610,000 in property values. In addition, certain enterprise funds carry insurance coverage for specific purposes as determined by management. An estimated liability for uninsured losses is reported as required by Governmental Accounting Standards Board Statement 10 - Accounting and Financial Reporting for Risk Financing and Related Insurance Issues. State law authorizes

the issuance of judgment bonds to settle claims. The City's available legal debt margin of \$99,686,231 at December 31, 2010, is considered adequate for catastrophic loss coverage.

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

As of January 1, 2010, capital assets includes intangible assets as defined by GASB 51. An intangible asset is an asset that lacks physical substance and has a useful life of more than one year. Some examples are computer software, trademarks, water rights and land easements.

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

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

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

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

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

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

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

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

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

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

- L. *Pronouncements Effective for the 2010 Financial Statements* – With this financial report the City has changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement Number 51, *Accounting and Financial Reporting for Intangible Assets* was issued in June 2007. This statement is effective for fiscal periods beginning after June 15, 2009. This statement defines intangible assets and states the criteria for their inclusion as capital assets for accounting and financial reporting purposes.

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

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

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

- M.** *Pronouncements Issued But Not Yet Effective* – Governmental Accounting Standards Board (GASB) Statement Number 59, *Financial Instruments Omnibus* was issued in June 2010. This statement is effective for fiscal periods beginning after June 15, 2010. Early implementation is encouraged. The object of the statement is to update existing standards regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools for which significant issues have been identified in practice.

Governmental Accounting Standards Board (GASB) Statement Number 60, *Accounting and Financial Reporting for Service Concession Arrangements* was issued in November 2010. This statement is effective for fiscal periods beginning after December 15, 2011. The objective of this Statement is to improve financial reporting by addressing issues related to service concession arrangements (SCA), which are a type of public-private or public-public partnership. As used in this Statement, an SCA is an arrangement between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a “facility”) in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. The provisions of this Statement generally are required to be applied retroactively for all periods presented.

Governmental Accounting Standards Board (GASB) Statement Number 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements Number 14 and Number 34* was issued in November 2010. This statement modifies certain requirements for inclusion of component units in the financial reporting entity. For organizations that previously were required to be included as component units by meeting the fiscal dependency criterion, a financial benefit or burden relationship also would need to be present between the primary government and that organization for it to be included in the reporting entity as a component unit. Further, for organizations that do not meet the financial accountability criteria for inclusion as component units but that, nevertheless, should be included because the primary government’s management determines that it would be misleading to exclude them, this Statement clarifies the manner in which that determination should be made and the types of relationships that generally should be considered in making the determination. This statement is effective for fiscal periods beginning after June 15, 2012. Early implementation is encouraged. The object of the statement is to update existing standards regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools for which significant issues have been identified in practice.

Governmental Accounting Standards Board (GASB) Statement Number 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* was issued in December 2010. This statement is effective for fiscal periods beginning after December 15, 2011. Early implementation is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

- N.** *Working Capital Reserve* - City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year-end reserve level was achieved in January of each year 1985 through 2010. The working capital reserve for 2010 was \$19,762,000 and is included in the Unassigned Fund Balance as a Working Capital Reserve in the General Fund. The City is a chartered government and the working capital reserve, as established, is allowed by the charter.
- O.** *Restricted resources* - Bond funds and other similar restricted resources are assumed to be expended before non-restricted resources in paying for capital projects of both the governmental funds and the proprietary funds.
- P.** *Liability for Compensated Absences* – City Employees are awarded sick, vacation and compensatory time as determined by union contractual agreements and personnel policies. Compensatory time and vacation time are paid out in full upon termination and are expensed in the year earned. Sick leave is paid out at various levels upon termination. The liability for sick leave is computed with the Termination Payment Method using a historical average of total years worked and total amount paid. The current portion of the liability is an average of the annual expenditures.

2. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

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

Deposits

At year-end the carrying amount of the City's deposits, including certificates of deposit with various financial institutions was \$346,715,000 and the bank balance was \$364,312,000. The entire bank balance is held in the name of the City and is collateralized either by federal depository insurance or securities pledged as collateral and segregated by the Federal Reserve Bank in a pledge account. The collateral is held by the City's agent in the City's name; it cannot be released by the Federal Reserve Bank without the City's approval.

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

Excluded from these amounts are deposits held by the City's Retirement System for which the year-end book balance was \$67,615,000. The year-end bank balance was \$19,874,000 and the cash balance was \$19,604,000. The cash balance was held by the City Treasurer. The cash equivalents of \$48,011,000 were held in money managers' custodial accounts at the Bank of New York at year-end and are not subject to the same insurance and collateralization requirements as the City's deposits and are uncollateralized.

Investments

The fair value of investments for the City (including permanent funds) at December 31, 2010 was \$695,999,000. These investments include \$114,095,000 in Money Market Funds, \$367,340,000 in U. S. Treasury Securities, \$213,253,000 in U. S. Government pass-through mortgage backed securities, \$311,000 in Bond Mutual Funds, and \$1,000,000 in Equity Securities. The City is legally authorized to invest in obligations of the U.S. Treasury, federal agencies or instrumentalities, obligations of the State of Ohio and its political subdivisions and repurchase agreements. All investments of the City of Cincinnati are insured or registered, or are securities held by the City or its agent in the City's name. The City Treasurer may enter into a repurchase agreement of United States Treasury obligations or other obligations for which the full faith and credit of the United States is pledged for the payment of principal and interest, or obligations or securities issued by any federal government agency. The City has not used reverse repurchase agreements or derivatives as investment instruments.

Excluded from the City's investments discussed above are assets held in trust by the City's Retirement System and the Park Board, which includes the Special Revenue Parks, Special Revenue Bettman Nature Center, and Permanent Park Board Funds. The fair value of investments for these funds at December 31, 2010 was \$2,090,493,000. These investments include \$157,143,000 in Government Agencies and Bonds, \$755,000 in Government pass-through mortgage backed securities, \$102,027,000 in Corporate Fixed Income, \$123,273,000 in Venture Capital, \$1,094,008,000 in Equity Securities, \$5,910,000 in State and Local Obligations, \$391,573,000 in Other Assets, \$133,291,000 in Real Estate Investments, \$2,404,000 in Preferred Stock, \$53,205,000 in Private Placements, \$1,101,000 in Tax Exempt Government Municipals and \$25,803,000 in other bonds. In those cases where resources are maintained in trust, the authority for investment of the property rests with either the trust agreement or local ordinance. Investments of the City of Cincinnati Retirement System are, by ordinance, subject to certain terms and limitations. These limitations do not apply to investments in securities of the City and federal government or their agencies. Investments of the City of Cincinnati Retirement System and Park Board are uninsured. These securities are held by the counterparty or by its trust department or agent but not in the City's name. The investment in Venture Capital is not considered an investment in a

security for purposes of credit risk classification since it is not evidenced by securities that exist in physical or book entry form.

Investment Policy and Risk

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

A. City Investment Policy

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

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

At December 31, 2010, the City had the following investments held by the City Treasurer which were exposed to interest rate risk (amounts in thousands):

Investment Type	Fair Value	Investment Maturities (in years)			
		Less Than 1	1 to 5	6 to 10	More than 10
U.S. Treasury Obligations	\$ 367,340	\$ 253,417	\$ 87,341	\$ 18,212	\$ 8,370
Mortgage Backed					
Government Pass-Through	213,253	14,664	198,589	0	
Total	\$ 580,593	\$ 268,081	\$ 285,930	\$ 18,212	\$ 8,370

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

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit ratings indicate the degree of credit risk for an investment. At December 31, 2010 the City held the following investments (amounts in thousands):

Investment Type	Total Fair Value	A-/A3 and Above	Not Rated	Full Faith & Credit
U.S. Treasury Obligations	\$ 367,340	\$ 222,986	0	\$ 144,354
Mortgage Backed				
Government Pass-Through	213,253	210,745	2,508	
Total	\$ 580,593	\$ 433,731	2,508	\$ 144,354

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

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. At December 31, 2010 the City did not have more than five percent of total investments with a single issuer.

B. Permanent Funds

The Permanent Funds (excluding the Park Board Fund) do not have a written investment policy. Each fund has a separate trust agreement, which limits the activity of the fund. At December 31, 2010, total investments were \$1,311,000. The Permanent Funds do not have an investment policy for interest rate risk, credit risk, custodial credit risk, concentration of credit risk, or foreign currency risk. Their investments consist of equity securities with a fair value of \$1,000,000, and bond mutual funds with a fair value of \$311,000. Credit ratings and maturity information was not available for the investments in bond mutual funds.

C. Park Board

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

At December 31, 2010 the Park Board had total investments with a fair value of \$11,247,000 which included equity securities with a fair value of \$5,770,000, and bond mutual funds with a fair value of \$681,000. The remaining \$4,796,000 in investments is identified in the chart below.

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

Investment Type	Investment Maturities (in years)			
	Fair Value	Less Than 1	1 to 5	More than 10
U.S. Treasury Obligations	\$ 2,701		\$ 2,701	
Mortgage Backed				
Government Pass-Through	755	\$ 755	0	
Corporate Bonds	1,114	459	655	
Preferred Stock	226			\$ 226
Total	\$ 4,796	\$ 1,214	\$ 3,356	\$ 226

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

Investment Type	Total Fair Value	A-/A3 and Above	BBB-/Baa3 to BBB+/Baa1	B-/B3 to BB+/Ba1
U.S. Government Treasury	\$ 2,701	\$ 2,701		
Mortgage Backed				
Government Pass-Through	755	755		
Corporate Bonds	1,114	1,114		
Preferred Stock	226		\$ 183	\$ 43
Total	\$ 4,796	\$ 4,570	\$ 183	\$ 43

D. City Retirement

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

Interest Rate Risk

The interest rate risk is addressed by guidelines that require the weighted duration of the investments to be within a range of the duration of a benchmark index. For the core bonds the average effective duration may not vary more than 25%. For the high yield bonds the average duration may not vary more than 30%. At December 31, 2010, the System had the following investments subject to interest rate risk (amounts in thousands):

Investment Type	Investment Maturities (in years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More than 10
Cash Equivalents	\$ 48,011	\$ 48,011			
Convertible Bonds	5,052	1,103	\$ 2,355		\$ 1,594
Fixed Investments					
Canadian	407			\$ 407	
Corporate Bonds	100,264	1,897	44,619	42,663	11,085
International Bonds	20,344	5,503	6,523	2,841	5,477
Other Government Obligations	5,910		1,500		4,410
Private Placements	53,205	10,569	13,322	21,550	7,764
Tax Exempt US Municipals	1,101		99		1,002
US Agencies	137,176	11	8,212	8,615	120,338
US Governments	17,266		11,160	132	5,974
Preferred Stock	2,178	1,801			377
Derivatives					
Forwards	390	390			
Swaps	487	1	456	4	26
Swaptions	(87)		(83)	(4)	
Future Contracts	(798)	325	43	(1,129)	(37)
Total	\$ 390,906	\$ 69,611	\$ 88,206	\$ 75,079	\$ 158,010

Concentration of Credit Risk

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

Credit Risk

In order to reduce credit risk, the System requires that 90% of the core bonds are of a high quality investment grade security. The remaining 10% may be invested in below investment grade securities, defined as investments with a middle rating below BBB- (S&P), Baa3 (Moody's), or BBB- (Fitch). The high yield bonds overall portfolio average quality rating should be not less than B based upon the rating of at least two of the three rating agencies (S&P, Moody's, and Fitch). The following chart provides the investments held by the System summarized by credit rating at December 31, 2010 (amounts in thousands):

Investment Type	Total Fair Value	A-/A3 and Above	BBB-/Baa3 to BBB+/Baa1	B-/B3 to BB+/Ba1	C/C to CCC/Caa	Not Rated
Cash Equivalents	\$ 48,011	\$ 7,825				\$ 40,186
Convertible Bonds	5,052			\$ 3,355	\$ 484	1,213
Fixed Investments						
Canadian	407	407				
Corporate Bonds	100,264	21,997	\$ 15,103	49,944	11,233	1,987
International Bonds	20,344	15,719	3,041	1,584		
Other Government Obligations	5,910	4,719				1,191
Private Placements	53,205	18,893	2,178	15,958	1,154	15,022
Tax Exempt US Municipals	1,101	1,101				
US Agencies	137,176	76,247	1,087	2,678	1,481	55,683
US Governments	17,266	17,266				
Preferred Stock	2,178		377			1,801
Derivatives						
Forwards	390	263				127
Swaps	487					487
Swaptions	(87)					(87)
Future Contracts	(798)					(798)
Total	\$ 390,906	\$ 164,437	\$ 21,786	\$ 73,519	\$ 14,352	\$ 116,812

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investments or a deposit. The System's target allocation for international equities is 21% of the total investment assets with 15% in core equities and 6% in small cap/emerging market equities. The international equity managers may hold up to 5% of its portfolio in a money market or cash. Currency hedging which includes forward currency contracts and cross currency hedging, are permitted for defensive purposes. The System's exposure to foreign currency risk at December 31, 2010 is as follows (amounts in thousands):

Currency	Fair Value	Cash	Equity	Fixed Income	Futures Contracts	Swaps
Australian Dollar	\$ 16,456	\$ (1,698)	\$ 17,201		\$ 953	\$
Brazilian Real	1,158	1,064				94
British Pound Sterling	52,557	(382)	52,542	397		
Canadian Dollar	2,060	1,627		407		26
Chinese Yuan Renminbi	3,482	3,482				
Danish Krone	2,112		2,112			
Euro Currency	90,757	(12,808)	91,735	11,830		
Hong Kong Dollar	8,022		8,022			
Indonesian Rupian	164	164				
Japanese Yen	49,164	(97)	49,261			
Malaysian Ringgit	223	223				
Mexican New Peso	124	83				41
New Taiwan Dollar	2,345	80	2,265			
New Zealand Dollar	952		952			
S African Comm Rand	4,435		4,435			
Singapore Dollar	5,827		5,827			
South Korean Won	378	378				
Swedish Krona	2,615		2,615			
Swiss Franc	20,123		20,123			
Total	\$ 262,954	\$ (7,884)	\$ 257,090	\$ 12,634	\$ 953	\$ 161

Custodial Credit Risk

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

Securities Lending

City statutes and board of trustee policies permit the City of Cincinnati Retirement System to use investments of the plan to enter into securities lending transactions – loans of securities to broker-dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same security in the future. Securities are loaned in exchange for collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned in exchange for collateral valued at 102% of the market value of the securities plus any accrued interest. Non-U.S. securities are loaned in exchange for collateral valued at 105% of the market value of the securities plus any accrued interest. Collateral cannot be pledged or sold unless the borrower defaults. The borrower is required to pay to the Lender the equivalent of all interest and dividends that are paid by the issuer during the term of the loan. All security loans can be terminated on demand by either the lender or the borrower, although the average term of the System’s overall loans was 4 days for the year ended December 31, 2010. Cash collateral is invested in a short-term investment pool, which had an average weighted maturity of 1 day as of December 31, 2010. Cash collateral may also be invested separately in “term loans”, in which the maturity of the term loan is matched to either the maturity of the cash collateral invested or the interest rate reset of the cash collateral invested. These loans have rights of substitution and securities can be recalled on demand. As of December 31, 2010, there were no violations of legal or contractual provisions, no borrower or lending agent default and no losses known to the securities lending agent. There are no dividends or coupon payments owed on the securities lent.

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

Securities Lent	Fair Value of Underlying Securities	Cash Collateral Received/Securities Collateral Value
Lent for Cash Collateral:		
U.S. Government	\$ 1,118	\$ 1,142
U.S. Agencies	221	226
U.S. Corporate Fixed Income	7,853	8,044
U.S. Equities	68,352	70,040
Non-U.S. Corporate Fixed Income	1,298	1,322
Non-U.S. Equities	4,701	4,941
Total	\$ 83,543	\$ 85,715

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

Investment Maturities (in years)			
Asset class	Less Than 1	More than 15	Total
Asset Backed Security	\$ 998	\$ 4,576	\$ 5,574
Corporate Floating Rate	4,575		4,575
Reverse Repurchase Agreements	57,978		57,978
Total	\$ 63,551	\$ 4,576	\$ 68,127

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

Investment Type	Fair Value	A-/A3 and Above	BBB-/Baa3 to BBB+/Baa1	B-/B3 to BB+/Ba1	C/C to CCC/Caa	A-3/P-3 to A-2/P-2	Not Rated
Asset Backed Security	\$ 5,574	\$ 802	\$ 0	\$ 1,207	\$ 3,565		\$
Corporate Floating Rate	4,575	0					4,575
Reverse Repurchase Agreements	57,978						57,978
Total	\$ 68,127	\$ 802	\$ 0	\$ 1,207	\$ 3,565	\$ 0	\$ 62,553

Derivatives

Derivatives are generally defined as a financial instrument whose characteristics and value depend on, or derive from, the value and characteristics of an underlying asset which is typically a commodity, bond, equity or currency. A derivative for financial statement purposes contains three traits: settlement factor, leverage, and net settlement. The retirement system enters into certain derivative financial instruments, primarily to enhance the performance and/or reduce the volatility of the portfolio.

The retirement system's investment-grade bond managers, international equity managers, and cash equitization manager are authorized to invest in derivatives. The derivatives permitted and utilized are: forwards, options for swaps (swaptions), swaps, and futures. The derivatives held at year end were for investment purposes only. They are subject to Interest Rate, Credit and Foreign Currency risks and are included in the risk disclosure with the other CRS investments. The international equity manager is authorized to utilize currency hedging for defensive purposes, although the manager did not partake in hedging at year end.

As of December 31, 2010, CRS held investment derivatives consisting of forward contracts, swaps, futures, and swaptions. Gains and losses are included in the net appreciation/(depreciation) in the fair value of investments total in the Statement of Changes in Fiduciary Net Assets. The table below presents the classification of the investment derivatives at December 31, 2010 (amounts in thousands):

Investment Derivatives	Changes in Fair Value		Fair Value at 12/31/10	
	Classification	Gain/(Loss)	Classification	Amount
Forward Contracts	Net appreciation(depreciation)	\$ -	Other Assets	\$ 390
Interest Rate Swaps	Net appreciation(depreciation)	143	Other Assets	143
Credit Default Swaps	Net appreciation(depreciation)	321	Other Assets	344
Swaptions	Net appreciation(depreciation)	-	Other Assets	(87)
Future Contracts	Net appreciation(depreciation)	(798)	Other Assets	(798)
	Total	<u>\$ (334)</u>	Total	<u>\$ (8)</u>

A forward contract (forward) is an obligation to buy (sell) an asset at a fixed price on a predetermined date. Forwards are over the counter instruments, which means they are not traded on an organized exchange. The price specified for the foreign currency, government securities, or other asset may be higher or lower than the actual market price at the time of delivery. At December 31, 2010 CRS held the following forward contracts (amounts in thousands):

Broker	Notional Value	Base Gain/ (Loss)	Base Exposure
Bank of America Corp	\$ 12	\$ 1	0.04%
Barclays Global Investors Ltd	728	9	2.78%
BNY Mellon NA	24	-	0.09%
Citigroup Global Markets Inc	16,181	281	61.75%
Deutsche Bank AG/New York NY	3,842	66	14.66%
Goldman Sachs & Co	245	(9)	0.94%
HSBC Securities Inc	249	2	0.95%
JPMorgan Chase Bank NA	488	-	1.86%
Morgan Stanley Capital Services Inc	301	5	1.15%
Royal Bank of Canada	824	(10)	3.14%
Toronto Dominion Bank	660	22	2.52%
UBS Financial Services Inc	2,647	23	10.10%
	<u>\$ 26,201</u>	<u>\$ 390</u>	<u>100.00%</u>

A swap is a transaction which exchanges one currency, obligation or financial instrument for another. Swaps are over-the-counter instruments. Usually a set of future cash flows are exchanged between two counterparties. Interest rate swaps involve the exchange of one stream of future interest payments for another based on a specified principal amount. Usually fixed and floating interest rates are exchanged. A credit default swap allows the transfer of third party credit risk from one party to the other. One party in a credit default swap is a lender whom faces credit risk from a third party. The counterparty to the swap agrees to insure this risk in exchange for regular periodic payments.

The swaps held at December 31, 2010 are presented in the next chart (amounts in thousands):

Counterparty	Swap Description	CRS Pays	CRS Receives	Maturity Date	Notional Amount	2010 Gain(Loss)	
<i>Credit Default Swaps:</i>							
Bank of America Corp	IG15 5Y SP BOA	Upon default	1.00%	12/20/15	\$ 200	\$ 3	
Bank of America Corp	IG15 5Y SP BOA	Upon default	1.00%	3/20/16	100	0	
Bank of America Corp	JAPAN GOV'T JP SP BOA	Upon default	1.00%	3/20/16	200	0	
Barclays Bank PLC	EM13 SP 03/22/2010 BRC	Upon default	5.00%	6/20/15	900	114	
Barclays Bank PLC	HY15 5Y SP BRC	Upon default	5.00%	12/20/15	1,000	(6)	
BNP Paribas Securities Corp	MERRILL LYNCH & CO INC SNR S* SP BPS	Upon default	1.00%	9/20/11	600	1	
Citibank NA	GECC SNR UNSEC NS SP CBK	Upon default	4.00%	12/20/13	400	34	
Citibank NA	HY15 5Y SP CBK	Upon default	5.00%	12/20/15	300	4	
Citibank NA	IG15 5Y SP CBK	Upon default	1.00%	12/20/15	100	1	
Credit Suisse AG	IG15 5Y SP FBF	Upon default	1.00%	12/20/15	1,800	19	
Deutsche Bank AG/NY NY	IG9 5Y 30-100% SP DUB	Upon default	0.71%	12/20/12	964	12	
Deutsche Bank AG/NY NY	JAPAN GOV'T JP SP DUB	Upon default	1.00%	3/20/15	100	2	
Deutsche Bank AG/NY NY	EM13 SP 03/22/2010 DUB	Upon default	5.00%	6/20/15	1,000	126	
Deutsche Bank AG/NY NY	BERKSHIRE HATHAWAY INC SNR S* SP DUB	Upon default	1.00%	12/20/15	1,000	(12)	
Deutsche Bank AG/NY NY	GENERAL ELECTRIC CAPITAL C SNR S* SP DUB	Upon default	1.00%	12/20/15	1,000	(15)	
Goldman Sachs International	IG15 5Y SP GST	Upon default	1.00%	12/20/15	100	1	
JPMorgan Chase Bank NA	UNITED KINGDOM GILT SW SP JPM	Upon default	1.00%	12/20/14	100	2	
JPMorgan Chase Bank NA	UNITED KINGDOM GILT SW SP JPM	Upon default	1.00%	3/20/15	300	4	
JPMorgan Chase Bank NA	JAPAN GOV'T JP SP JPM	Upon default	1.00%	3/20/15	600	10	
JPMorgan Chase Bank NA	UNITED KINGDOM GILT SW SP JPM	Upon default	1.00%	3/20/15	700	10	
JPMorgan Chase Bank NA	BRAZIL EM SP 03/22/10 JPM	Upon default	1.00%	6/20/15	1,000	(1)	
JPMorgan Chase Bank NA	HY15 5Y SP JPM	Upon default	5.00%	12/20/15	300	9	
JPMorgan Chase Bank NA	IG15 5Y SP JPM	Upon default	1.00%	12/20/15	1,000	(2)	
Morgan Stanley Capital Serv Inc	UNITED KINGDOM GILT SW SP MYC	Upon default	1.00%	12/20/14	100	1	
Societe Generale SA/France	UNITED KINGDOM GILT SW SP SOG	Upon default	1.00%	3/20/15	400	6	
UBS Financial Services Inc	IG15 5Y SP UAG	Upon default	1.00%	12/20/15	200	0	
					Credit Default Swaps Total	\$ 14,464	\$ 323
<i>Interest Rate Swaps:</i>							
Barclays Bank PLC	BRL ZCS R 11.91/CDI 03/05/10 BRC	Brazil's Interbank Deposit Rate	11.91%	1/2/13	\$ 100	\$ 1	
Barclays Bank PLC	MXN R TIIE/7.34 02/03/10 BRC	Mexico's Interbank Equilibrium Int Rate	7.34%	1/28/15	22,600	37	
BNP Paribas Securities Corp	BRL ZCS R 11.88/CDI 02/19/10 BPS	Brazil's Interbank Deposit Rate	11.88%	1/2/13	300	2	
BNP Paribas Securities Corp	BRL ZCS R 12.11/CDI 02/23/10 BPS	Brazil's Interbank Deposit Rate	12.11%	1/2/14	200	2	
Citibank NA	MXN R TIIE/7.33 02/03/10 CBK	Mexico's Interbank Equilibrium Int Rate	7.33%	1/28/15	1,200	4	
Credit Suisse AG	BRL ZCS R 11.76/CDI 12/22/09 FBF	Brazil's Interbank Deposit Rate	11.76%	1/2/12	100	1	
Credit Suisse AG	BRL ZCS R 12.48/CDI 05/12/10 FBF	Brazil's Interbank Deposit Rate	12.48%	1/2/13	800	8	
Goldman Sachs & Co	BRL ZCS R 11.89/CDI 02/09/10 GLM	Brazil's Interbank Deposit Rate	11.89%	1/2/13	2,200	13	
Goldman Sachs & Co	BRL ZCS R 11.93/CDI 02/18/10 GLM	Brazil's Interbank Deposit Rate	11.93%	1/2/13	600	3	
Goldman Sachs & Co	USD R 3ML/1.25 12/19/12 GLM	US 3mo	1.25%	12/19/13	2,000	(18)	
HSBC Securities Inc	BRL ZCS R 11.89/CDI 02/09/10 HUS	Brazil's Interbank Deposit Rate	11.89%	1/2/13	1,500	9	
HSBC Securities Inc	BRL ZCS R 12.54/CDI 01/27/10 HUS	Brazil's Interbank Deposit Rate	12.54%	1/2/14	600	13	
JPMorgan Chase Bank NA	BRL ZCS R 12.20/CDI 02/11/10 JPM	Brazil's Interbank Deposit Rate	12.20%	1/2/14	300	4	
Merrill Lynch & Co Inc	BRL ZCS R 10.99/CDI 08/13/09 MLC	Brazil's Interbank Deposit Rate	10.99%	1/2/12	100	1	
Merrill Lynch & Co Inc	BRL ZCS R 11.90/CDI 03/03/10 MLC	Brazil's Interbank Deposit Rate	11.90%	1/2/13	1,100	6	
Morgan Stanley Capital Serv Inc	BRL ZCS R 12.59/CDI 05/11/10 MYC	Brazil's Interbank Deposit Rate	12.59%	1/2/13	600	7	
Morgan Stanley Capital Serv Inc	BRL ZCS R 12.51/CDI 01/27/10 MYC	Brazil's Interbank Deposit Rate	12.51%	1/2/14	800	11	
Royal Bank of Canada	BRL ZCS R 12.7%/CDI 05/06/10 RBC	Brazil's Interbank Deposit Rate	12.70%	1/2/14	600	8	
Royal Bank of Scotland PLC	CAD R 3MCBK/5.7 12/18/19 RYL	CAD 3mo	5.70%	12/18/24	1,300	26	
UBS Financial Services Inc	BRL ZCS R 12.07/CDI 02/04/10 UAG	Brazil's Interbank Deposit Rate	12.07%	1/2/13	300	3	
UBS Financial Services Inc	BRL ZCS R 12.25/CDI 02/04/10 UAG	Brazil's Interbank Deposit Rate	12.25%	1/2/14	200	3	
					Interest Rate Swaps Total	\$ 37,500	\$ 144
					Total Swaps	\$ 51,964	\$ 467

Options convey the right, but not the obligation, to engage in a future investment transaction. A call is an options contract that gives the buyer the right, but not the obligation, to exercise the option and buy an asset at the strike price on or at any time up to the expiration date. A put is an options contract that gives the buyer the right, but not the obligation, to sell an asset at the strike price on or at any time up to the expiration date. At December 31, 2010 CRS held 5 swaptions which are options involving swaps. The following chart describes the swaptions held at December 31, 2010 (amounts in thousands):

Buyer	Seller	Premium Amount	Notional Value	Effective Date	Termination Date	Market Value
JPMorgan	CRS	\$ 5	\$ 900	10/15/12	10/15/13	\$ (7)
Goldman Sachs	CRS	5	900	11/14/11	10/15/13	(7)
Morgan Stanley	CRS	5	500	11/16/12	11/16/14	(22)
Morgan Stanley	CRS	13	1,200	10/15/12	10/15/14	(47)
Citibank	CRS	28	300	9/29/10	09/29/20	(4)
	Total	<u>\$ 56</u>	<u>\$ 3,800</u>			Total <u>\$ (87)</u>

Futures are exchange-traded contracts that require an asset to be bought (sold) at a specified price on a specified future date. Unlike options, futures convey an obligation to buy (sell) an investment. The contracts contain standardize terms, trade on a formal exchange, are regulated by overseeing agencies, and are guaranteed by clearinghouses.

As of December 31, 2010, CRS had the following exposure via futures contracts (Notional Value in thousands):

Futures Contract	Expiration	Long/Short	Quantity	Notional Value*	Fair Value
AUSTRALIAN 10YR BOND FUT (SFE)	March 2011	Long	9	\$ (1)	\$ (948)
US TREAS BD FUTURE (CBT)	March 2011	Short	-13	(1,588)	42
US TREAS BD FUTURE (CBT)	March 2011	Long	2	244	5
US 10YR TREAS NTS FUTURE (CBT)	March 2011	Long	3	361	4
US 10YR TREAS NTS FUTURE (CBT)	March 2011	Long	54	6,504	(185)
US 5YR TREAS NTS FUTURE (CBT)	March 2011	Short	-39	(4,591)	42
US 5YR TREAS NTS FUTURE (CBT)	March 2011	Long	7	824	4
US 2YR TREAS NTS FUT (CBT)	March 2011	Long	15	3,284	(3)
US ULTRA BOND (CBT)	March 2011	Long	18	2,288	(84)
S & P 500 EMINI INDEX FUT (CME)	March 2011	Long	306	19,171	304
MSCI EAFE EMINI INDEX FUT (CME)	March 2011	Long	17	1,412	21
			Total	<u>\$ 27,908</u>	<u>\$ (798)</u>

* Notional value is the nominal or face amount that is used to calculate payments made on derivative instruments (futures, forwards, swaps, etc.). The notional amount represents the economic equivalent to an investment in the physical securities represented by the derivative contract.

3. MIXED INVESTMENT POOL

On April 10, 1968, the Board of County Commissioners of Hamilton County and the City of Cincinnati consolidated all County and City sanitary sewer facilities, under the direction and control of the Board of County Commissioners and the management and operation of the City. The cash balance in the fund established for this purpose, the Metropolitan Sewer District fund (MSD), is combined with the City's pool of cash and investments. For the purposes of financial reporting, the MSD portion of the City's pool of cash and investments is reported as an Investment Trust Fund. Assets in the pool are reported at fair value based on quoted market prices. The pool is not subject to regulatory oversight. Fair value amounts are determined at year-end. The City has not provided or obtained any legally binding guarantees to support the value of the Mixed Investment Pool. MSD is required by Chapter 301 of the Cincinnati Municipal Code to participate in the Mixed Investment Pool. The method used to determine participants' shares sold and redeemed is a proration based upon the equity held in City Treasury cash. These amounts increase and decrease based upon the change in the equity balance. This same method is used to report the investments. Disclosures required by GASB Statement 3 are discussed in Note 2.

Summary by major investment classification:

(Amounts in Thousands)

Description	Cost	Fair Value	Interest Rates	Maturity Dates
Money Market Fund	\$ 6,600	\$ 6,600		
Certificates of Deposit	285,926	285,929	0.45% to 4.435%	1/3/11 to 7/29/15
U. S. Treasury Notes	22,115	22,161	1.00% to 4.75%	1/15/11 to 10/31/15
FHLB/FNMA/FHLB/FHLMC Securities	248,341	248,965	0.375% to 8.75%	9/9/11 to 12/30/15
Cash	2,386	2,386		
Total	<u>\$ 565,368</u>	<u>\$ 566,041</u>		

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

**Mixed Investment Pool
Statement of Net Assets
As of December 31, 2010**
(Amounts in Thousands)

<u>Assets</u>	
Equity in City Treasury	<u>\$ 566,041</u>
<u>Net Assets</u>	
Held in Trust for Internal Pool Participants	\$ 472,635
Held in Trust for External Pool Participant	93,406
Total Net Assets	<u>\$ 566,041</u>

**Mixed Investment Pool
Statement of Changes in Net Assets
For the Year Ended December 31, 2010**
(Amounts in Thousands)

	<u>Internal Participants</u>	<u>External Participants</u>	<u>Total</u>
Additions:			
Contributions:			
Participant Deposits	\$ 942,327	\$ 513,539	\$ 1,455,866
Investment earnings:			
Interest and dividends	16,420	2,931	19,351
Net appreciation in the fair value of investments	738	146	884
Total investment earnings	<u>17,158</u>	<u>3,077</u>	<u>20,235</u>
Total additions	959,485	516,616	1,476,101
Deductions:			
Distributions to Participants	<u>957,267</u>	<u>486,657</u>	<u>1,443,924</u>
Change in Net Assets	2,218	29,959	32,177
Net assets - beginning	<u>470,417</u>	<u>63,447</u>	<u>533,864</u>
Net assets - ending	<u>\$ 472,635</u>	<u>\$ 93,406</u>	<u>\$ 566,041</u>

4. COMMITMENTS

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

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

In the financial plan for the Convention Center expansion and renovation the dedicated Transient Occupancy Tax (City) and Lodging Excise Tax (County) is expected to cover the outstanding debt service for senior (\$61.5 million) and subordinate (\$20.4 million) debt. Pursuant to the Memorandum of Understanding between the City, County and the CFA, the City has agreed to guarantee, subject to annual appropriation, the principal and interest on subordinate debt. The maximum annual debt service is \$6,359,600 and has been reserved to guarantee the subordinate debt service.

Subject to annual appropriation, the City shall pay \$1,000,000 (City Annual Contribution) to the Trustee of the CFA subject to the terms of the Cooperative Agreement. This contribution is pledged as an additional revenue source for the payment of the bonds. The City appropriated an amount sufficient to pay the City Annual Contribution for 2010.

The Banks – In November 2007, the City of Cincinnati and Hamilton County approved a series of agreements to develop The Banks on the City’s central riverfront. The City has authorized \$15,000,000 in general obligation bonds or notes to be issued for Phase I of The Banks project. Phase I of the project, which began in Spring 2008, will consist of infrastructure improvements, parking garages, apartments, retail, office space and a 40-acre riverfront park. Phase I was completed in 2010.

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

Vernon Manor Offices – Vernon Manor Offices Leverage Lender, LLC (the “Corporation”) and Vernon Manor Offices, LLC (“VMO”) proposed converting the former Vernon Manor Hotel into office space to be leased to Cincinnati Children’s Hospital Medical Center. In addition, VMO will construct a 440-space public parking garage (the “Project”) at 2830-40 Burnet Avenue (the “Project Site”), which is located within the jurisdiction of the State, the City and within the Recovery Zone. This will retain and create jobs and employment opportunities and will comply with the requirements for issuance of Recovery Zone Facility Bonds pursuant to the American Recovery and Reinvestment Tax Act of 2009.

On March 31, 2010, the City entered into the Installment Sale and Development agreement with VMO to provide for the purchase by the City of the Project Site, to be leased by the City back to VMO to manage and operate the Project as a public garage, open to the public, at no expense to the City.

On August 4, 2010, City Council approved Ordinance 308-2010 which designated and authorized the Treasurer of State, State of Ohio to issue Ohio Enterprise Bond Fund Bonds as Recovery Zone Facility Bonds, in the maximum amount of \$4.3 million, representing the City's RZFB Re-allocation. The proceeds of which was made available to the Corporation and the VMO for financing of the project, which was approved.

Washington Park – On November 3, 2010, City Council approved Ordinance 398-2010 which authorized the City Manager to execute a Garage Lease and Operating Agreement with Cincinnati Center City Development Corporation ("3CDC") to construct and operate an underground parking garage containing no less than 425 parking spaces beneath Washington Park for an initial term of 75 years with two 10-year renewal options. The ordinance also provided that the property will be leased to 3CDC for 60 years without benefit of an appraisal and without competitive bidding because Council believes that this will lead to the efficient operation and management of Washington Park, will help improve the Over-the-Rhine neighborhood, and will help to spur new business development. The ordinance also authorized the lease of the newly renovated park back from 3CDC for a period of 40 years.

On November 3, 2010, City Council approved Ordinance 383-2010 which authorized the City Manager to execute a professional services management agreement with Washington Park Restoration, LLC ("WPR") (a wholly owned subsidiary of 3CDC for a period of 60 years for the purpose of operating the newly renovated and expanded Washington Park.

Encumbrances - Encumbrances are commitments to unfilled purchase orders or unfilled contracts. Funds have been committed to a specific order, but the goods or services have not been billed or received. The City has outstanding encumbrances at December 31, 2010 are as follows:

Summary of Encumbrances Outstanding (Amounts in Thousands)

	General Fund	Capital Projects	Debt Service	Non Major Governmental	Total
General Government	\$ 3,425	\$ 10	\$ 51	\$ 2,190	\$ 5,676
Community Development	315			2,352	2,667
Parks & Recreation	1,010			578	1,588
Public Safety	1,691			589	2,280
Transportation & Engineering	23			536	559
Public Services	1,115			1,457	2,572
Public Health	156			1,194	1,350
Employee Benefits	869			19	888
Capital Outlay	29	49,492		34,767	84,288
Long Term Interest				667	667
Total	\$ 8,633	\$ 49,502	\$ 51	\$ 44,349	\$ 102,535

5. INTERFUND ASSETS/LIABILITIES

The composition of interfund balances as of December 31, 2010, is as follows:

DUE FROM/TO OTHER FUNDS (Amounts in Thousands)

	Due From								Total
	General Fund	Capital Projects Fund	Debt Service Fund	Non Major Governmental Funds	Internal Service Funds	Water Works Enterprise Fund	Nonmajor Enterprise Funds	Fiduciary Funds	
Due To									
General Fund		\$ 8		\$ 252	\$ 1,145	\$ 7	\$ 21	\$ 716	\$ 2,149
Capital Projects Fund	\$ 3,098		\$ 2,099	3,889	1,354	3,067	837		14,344
Debt Service Fund								1	1
Non Major Governmental	305	10		88	665	2	0	305	1,375
Internal Service Fund	2			7	24			64	97
Water Works Fund	1	1		32	123		23	280	460
Nonmajor Enterprise Funds	7	48		14	31	7	3	35	145
Fiduciary Funds					3,300				3,300
Total	\$ 3,413	\$ 67	\$ 2,099	\$ 4,282	\$ 6,642	\$ 3,083	\$ 884	\$ 1,401	\$ 21,871

Included in the balances above are the amounts related to a \$22.5 million note issued by the City in 2010. These amounts are as follows:

(Amounts in Thousands)

	Due From	Due To
General Fund	\$ 3,090	
Capital Projects Funds		\$ 14,101
Debt Service Funds	2,099	
TIF Funds	1,609	
Non Major Governmental Funds	2,199	
Internal Service Funds	1,307	
Water Works Funds	2,964	
Convention Center Fund	85	
Nonmajor Enterprise Funds	748	
Fiduciary Funds		
Total	\$ 14,101	\$ 14,101

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund

goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

ADVANCES TO/FROM OTHER FUNDS (Amounts in Thousands)

	Advance From Other Funds				Total
	General	Capital	Nonmajor	Internal	
	Fund	Projects	Governmental	Service	
Advance To Other Funds					
General Fund			\$ 125	\$ 177	\$ 302
Nonmajor Governmental Funds	\$ 521		770		1,291
Water Works Fund				50	50
Nonmajor Enterprise Funds		\$ 10,766			10,766
Internal Service Fund		1,815			1,815
Total	\$ 521	\$ 12,581	\$ 895	\$ 227	\$ 14,224

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

6. INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2010, consisted of the following:

TRANSFERS IN/OUT (Amounts in Thousands)

	Transfers Out						Total
	General	Capital	Debt	Nonmajor	Internal	Nonmajor	
	Fund	Projects	Service	Governmental	Service	Enterprise	
Transfers In							
General Fund		\$ 2,697	\$ 2,687	\$ 6,600	\$ 183		\$ 12,167
Capital Projects Fund			48,833	6,443	445	\$ 32	55,753
Debt Service Fund	\$ 2,850	9,097		41	38		12,026
Nonmajor Governmental		3		237	345	1,090	1,675
Internal Service Fund		877		450			1,327
Nonmajor Enterprise Funds		1,000			198		1,198
Total	\$ 2,850	\$ 13,674	\$ 51,520	\$ 13,771	\$ 1,209	\$ 1,122	\$ 84,146

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

7. NET ASSETS / FUND BALANCE

Fund Balance Classifications

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

Below are the fund balance classifications for the governmental funds at December 31, 2010 amounts in thousands:

	General Fund	Capital Projects	Debt Service	Non Major Governmental	Total Governmental
Fund Balances					
Nonspendable					
Inventory	\$ 3,236	\$ 772		\$ 427	\$ 4,435
Advances and Petty Cash	188				188
Advances to Other Funds	302			1,291	1,593
In accordance with Trusts				1,556	1,556
Long Term Receivable Blue Ash Airport		15,190	10,000		25,190
Restricted					
Debt Service			\$ 49,774		49,774
Capital Projects		109,561	774		110,335
Tax Increment Financing				45,421	45,421
Public Transit				13,670	13,670
Public Safety				4,950	4,950
Parks and Recreation				8,434	8,434
Public Health				1,103	1,103
Street Construction and Maintenance				4,200	4,200
Infrastructure				5,400	5,400
Expendable Trusts				8,152	8,152
Other				6,755	6,755
Committed					
One Time Expenditure Reserve	2,976				2,976
Police and Fire Pension Debt Service	2,684				2,684
Property Investment Reimbursement Agreements	2,566				2,566
Recycling Cart Debt Service				503	503
Local Matching of Grants	69				69
Assigned					
Unrestricted Encumbrances	8,370			1,606	9,976
2010 Appropriations	17,446				17,446
Public Safety				2,749	2,749
Parks and Recreation				5,029	5,029
Public Health				1,959	1,959
Other				7,104	7,104
Internal Service Funds	1,500				1,500
Unassigned					
Working Capital Reserve Fund	19,762				19,762
Other	26,255				26,255
Total Fund Balance	\$ 85,354	\$ 125,523	\$ 60,548	\$ 120,309	\$ 391,734

Working Capital Reserve Fund

City Council established standards for a minimum working capital reserve account in 1984 to assure a strong financial position and to protect Cincinnati's general obligation bond rating during periods of fiscal stress. The

policy called for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, or no less than 5% or more than 8% of general operating revenues by December 31, 1986. The targeted year end reserve level was achieved in January of each year 1985 through 2009. For 2011, the target reserve of \$19.6 million (5.9% of 2010 estimated revenues) has already been achieved. Since conditions have not been specifically defined for its use, the \$19.6 million is included in the unassigned fund balance for the general fund.

Minimum Fund Balance Policy

The City has three components as part of the minimum fund balance reserve: the General Fund carryover balance, the emergency reserve, and the Working Capital Reserve Fund balance. In prior years the Working Capital Reserve Fund was reported in the Capital Projects Fund balance. Beginning in 2009, it is reported as part of the General Fund balance. The 2010 actual ending balance is \$38 million which consists of \$16 million fund balance carry over, \$2.4 million from the one time expenditure reserve, and \$19.6 million working capital reserve. The City’s minimum fund balance policy is to maintain an unappropriated surplus equivalent to a 10% of General Fund revenues. General Fund actual revenues for 2010 were \$338,202 million.

Included in the financial statements are two internal service funds with a net asset deficit as of December 31, 2010. The net asset deficit in the internal service funds of Self Insurance Medical (\$2,061,000) and Fleet Services (\$324,000) are to be covered by future user charges.

8. LEASES

CITY AS LESSEE

Operating Leases

The City has entered into various leases for property, equipment and office space. These leases are considered for accounting purposes to be operating leases. The total cost for such leases were \$1,296,000 for the year ended December 31, 2010. Future minimum lease payments are as follows:

(Amounts in Thousands)

<u>Year</u>	<u>Amounts</u>
2011	\$ 919
2012	791
2013	645
2014	306
2015	182
Remaining Years	-
Total Future Minimum Rents	<u><u>\$ 2,843</u></u>

Capital Leases

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

The assets acquired through capital leases are as follows:

(Amounts in Thousands)

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Leased Property/Equipment	\$ 643	\$ 514
Less: Accumulated Depreciation	<u>278</u>	<u>199</u>
Total	<u>\$ 365</u>	<u>\$ 315</u>

The following is a schedule of future minimum capital leases and the present value of the net minimum lease payments at December 31, 2010:

(Amounts in Thousands)

<u>Year</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2011	\$ 138	\$ 78
2012	132	64
2013	128	35
2014	115	27
2015	2	-
Total Minimum lease payments	<u>515</u>	<u>204</u>
Less: Amounts representing interest	<u>55</u>	<u>14</u>
Present value of net minimum lease payments	<u>\$ 460</u>	<u>\$ 190</u>

CITY AS LESSOR

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

Future minimum rentals of non-cancelable operating leases as of December 31, 2010 areas follows:

<u>(Amounts in Thousands)</u> <u>Year</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2011	\$ 20,645	\$ 1,425
2012	20,398	1,179
2013	20,397	873
2014	20,181	834
2015	19,566	591
Remaining years	<u>195,969</u>	<u>16</u>
Total Future Minimum Rental Payments	<u>\$ 297,156</u>	<u>\$ 4,918</u>
Total Rentals for 2010:	<u>\$ 20,738</u>	<u>\$ 1,364</u>

Amounts related to the operating lease as of December 31, 2010 are included in the financial statements of the

following:

(Amounts in Thousands)	<u>Governmental Activities</u>	<u>Business Type Activities</u>
Land	\$ 2,427	\$ 255
Buildings	150	1,759
Improvements	83,224	
Accumulated Depreciation	81,699	1,439
Depreciation Expense	590	53

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

Enterprise Funds

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

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

Governmental Capital Assets

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

9. LONG-TERM DEBT

General Obligation Bonds and Notes

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

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

(Amounts in Thousands)

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	.33% - 7.875%	\$424,097
Business-type activities	4.200% - 5.0%	<u>20,068</u>
		<u>\$444,165</u>

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

(Amounts in Thousands)

Year Ending	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
December 31				
2011	\$ 38,343	\$ 17,538	\$ 3,197	\$ 798
2012	37,853	15,835	3,197	680
2013	35,363	14,441	3,297	568
2014	34,518	13,030	3,097	447
2015	32,313	11,619	1,297	331
2016-2020	114,874	40,014	2,611	1,228
2021-2025	61,878	19,393	2,057	713
2026-2030	35,545	6,473	1,315	154
2031-2035	10,910	1,358		
2036-2038				
	<u>\$ 401,597</u>	<u>\$ 139,700</u>	<u>\$ 20,068</u>	<u>\$ 4,921</u>

Revenue Bonds and Notes

The City also issues bonds and notes where the City pledges income derived from the acquired or constructed assets to pay debt service. The net revenues of the Water Works are pledged to pay Water Works revenue bonds debt service. The original amount of revenue bonds and notes authorized in prior years was \$922,863,000 of which \$602,071,000 was issued.

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

(Amounts in Thousands)

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Economic Development	Various	\$ 77,000
Water Works	Various	<u>401,100</u>
		<u>\$478,100</u>

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

(Amounts in Thousands)

Year Ending	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
December 31				
2011	\$ 2,285	\$ 3,887	\$ 15,430	\$ 20,085
2012	2,920	3,751	16,175	17,580
2013	3,075	3,595	16,710	18,618
2014	3,240	3,430	17,600	17,816
2015	3,690	3,248	21,300	16,987
2016-2020	16,405	13,704	122,215	69,081
2021-2025	16,235	9,207	104,595	39,811
2026-2030	12,025	5,870	48,085	20,641
2031-2035	10,170	3,013	38,990	5,619
2036-2038	6,955	791		
	<u>\$ 77,000</u>	<u>\$ 50,495</u>	<u>\$ 401,100</u>	<u>\$ 226,238</u>

Build America Bond Subsidy

In 2009, the Cincinnati Water Works issued Series 2009B taxable bonds as Build America Bonds under the provisions of the American Recovery and Reinvestment Act of 2009. Under this agreement, the Water Works is to receive 35% of the Bond interest as the Build America Bond Subsidy. The amount received in 2010 was \$1,701,000. Below is a schedule of the amounts to be received in future years:

In 2010, the City issued taxable GO Build America Bonds in the amount of \$15,930,000 under the provisions of the American Recovery and Reinvestment Act. The City will receive a subsidy of the bond interest. Below is a schedule of the expected payments to be received.

Build America Bond Subsidy
(Amounts in thousands)

Year	Governmental Amount	Business Type Amount
2011	\$ 288	\$ 1,701
2012	288	1,701
2013	288	1,701
2014	288	1,702
2015	288	1,701
2016-2020	1,351	8,506
2021-2025	792	7,765
2026-2030	189	5,285
2031-2034		1,712
	\$ 3,772	\$ 31,774

Long-Term State Loans

The Ohio Public Works Commission extends loans to the City. Notes in the amount of \$2,847,000 accounted for as Governmental type and \$3,569,000 as Business-type represent the amounts due on ten loans from the Ohio Public Works Commission (OPWC) for infrastructure improvements. These notes are non-interest bearing.

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

(Amounts in Thousands)

Year Ending <u>December 31</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
	<u>Principal</u>	<u>Principal</u>
2011	\$ 211	\$ 187
2012	211	215
2013	211	215
2014	211	216
2015	212	215
2016-2020	832	1,078
2021-2025	729	1,003
2026-2030	230	410
2031		30
Total	<u>\$ 2,847</u>	<u>\$ 3,569</u>

The Ohio Water Development Authority extends loans to the City. Notes in the amount of \$4,702,000 accounted for as Business type represent the amounts due on two loans from the Ohio Water Development Authority (OWDA) for water works improvements. These notes bear interest at 3.25% per year. Only that portion of the loan commitment actually paid to the City is recognized as a liability by the City.

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

(Amounts in Thousands)

Year Ending <u>December 31</u>	<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2011	\$ 211	\$ 151
2012	218	144
2013	225	137
2014	233	130
2015	240	122
2016-2020	1,325	487
2021-2025	1,555	256
2026-2027	695	29
Total	<u>\$ 4,702</u>	<u>\$ 1,456</u>

Bonds and Notes Outstanding at December 31, 2010

(AMOUNTS IN THOUSANDS)

Description	Interest Rates	Issue Dates	Maturity Dates	Original Authorized	Amount Due 2011	Amount Outstanding 12/31/2010
Bonds:						
General Property Tax Supported	5.0%	2001-2004	2014	\$ 5,945	\$ 595	\$ 2,375
	7.875%	1987	2017	30,000	1,000	7,000
Various Rate Issues	2.0% to 5.5%	2000-2009	2010-2029	249,791	20,433	165,202
Refunding	4.25% to 5.00%	2007	2020	45,520	0	41,920
	3.25-4.50%	2010	2014	10,305	6,715	10,305
Urban Redevelopment Various Rate Issues	4.5% to 5.5%	2004	2020	2,600	125	1,555
Municipal Income Tax Refunding	2.00% to 5.82%	2000-2010	2015-2029	85,400	4,435	74,825
	4.25% to 5.00%	2007	2020	2,480	0	2,480
Recreational Facilities Refunding	6.75%	1990-2001	2011	1,300	100	100
	4.25% to 5.00%	2007	2021	4,500	0	4,500
Urban Renewal/Economic Dev.	2.0% to 6.00%	2002-2010	2012-2032	34,600	1,870	23,145
Judgement	3.0% to 5.0%	2005	2020	4,300	290	2,850
Urban Development Taxable Various Rate Issues	2.00% to 6.046%	2001-2009	2016-2028	14,785	1,250	8,680
Refunding	4.25% to 5.00%	2007	2021	2,500		2,500
MSD Administration Bldg	2.0% to 5.0%	2009	2029	15,000	560	14,460
Police & Fire Pension Refunding	3.0% to 4.5%	2005	2035	41,000	970	39,700
Total General Long-Term Bond Obligations				<u>550,026</u>	<u>38,343</u>	<u>401,597</u>
General Aviation	2.0% to 5.5%	2010	2011-2029	178	12	178
Convention Center	2.0% to 5.5%	2010	2011-2029	675	45	675
Parks & Recreation	3.25% to 5.0%	2006-2008	2018 - 2026	3,800	315	3,040
Stormwater	2.0-3.0%	2010	2015	3,375	675	3,375
Parking Facilities	1.29-5.82%	2010	2011-2028	5,000	150	5,000
Water Works	4.20%	1999	2014	29,800	2,000	7,800
Total Proprietary Fund Obligations				<u>42,828</u>	<u>3,197</u>	<u>20,068</u>
Total General Obligation Bonds Payable				<u>592,854</u>	<u>41,540</u>	<u>421,665</u>
Notes:						
Economic Development	0.23-0.29%	2010	2011	6,000	6,000	6,000
Urban Redevelopment	0.21%	2010	2011	11,500	11,500	11,500
Streetcar	.29%	2010	2011	5,000	5,000	5,000
Total General Obligation Notes Payable				<u>22,500</u>	<u>22,500</u>	<u>22,500</u>
Total General Obligation Bonds and Notes Payable				<u>\$ 615,354</u>	<u>\$ 64,040</u>	<u>\$ 444,165</u>
Revenue Bonds	3.49% to 8.00%	1996-2009	2011-2038	\$ 880,035	\$ 17,715	\$ 478,100
Total Outstanding Debt				<u>\$ 1,495,389</u>	<u>\$ 81,755</u>	<u>\$ 922,265</u>

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2010, was as follows:

(Amounts in Thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 389,680	\$ 57,332	\$ (45,415)	\$ 401,597	\$ 38,343
Unamortized premiums	6,263	1,662	(671)	7,254	
Deferred loss on refunding		(383)	4	(379)	
	<u>395,943</u>	<u>58,611</u>	<u>(46,082)</u>	<u>408,472</u>	<u>38,343</u>
Revenue Bonds	80,140		(3,140)	77,000	2,285
Unamortized premiums	306		(9)	297	
Unamortized discounts	(574)		44	(530)	
	<u>79,872</u>		<u>(3,105)</u>	<u>76,767</u>	<u>2,285</u>
Total Bonds Payable	475,815	58,611	(49,187)	485,239	40,628
Compensated Absences	101,687	37,425	(37,209)	101,903	37,169
Claims and Judgments	31,091	120,070	(103,971)	47,190	12,808
Capital Leases	501	63	(104)	460	124
Net Pension Obligation	37,583	66,024	(28,192)	75,415	
Net Other Post Employment Benefit Obligation	24,867	36,669	(6,254)	55,282	
State Loans	3,029		(182)	2,847	211
Other	1,857		(314)	1,543	5
Governmental Activities Long-term Liabilities	<u>\$ 676,430</u>	<u>\$ 318,862</u>	<u>\$ (225,413)</u>	<u>\$ 769,879</u>	<u>\$ 90,945</u>
Business-type Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 13,155	\$ 9,228	\$ (2,315)	\$ 20,068	\$ 3,197
Revenue Bonds	415,965		(14,865)	401,100	15,429
Unamortized premiums	20,899		(1,702)	19,197	
Unamortized discounts	(2,289)		167	(2,122)	
Deferred loss on refunding	(3,933)		340	(3,593)	
	<u>430,642</u>		<u>(16,060)</u>	<u>414,582</u>	<u>15,429</u>
Total Bonds Payable	443,797	9,228	(18,375)	434,650	18,626
Compensated Absences	8,535	3,470	(3,503)	8,502	4,507
Claims and Judgments	194	3		197	197
Capital Leases	284	25	(119)	190	70
Net Pension Obligation	11,045	18,749	(7,519)	22,275	
Net Other Post Employment Benefit Obligation	6,439	10,642	(1,668)	15,413	
State Loans	12,190	1,181	(5,100)	8,271	398
Other					
Business-Type Activities Long-term Liabilities	<u>\$ 482,484</u>	<u>\$ 43,298</u>	<u>\$ (36,284)</u>	<u>\$ 489,498</u>	<u>\$ 23,798</u>

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

Internal Service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$1,408,000 of compensated absences, \$21,843,000 of unpaid claims, \$6,479,000 of net pension obligation, and \$3,589,000 of net other post

employment benefit obligation for the internal service funds are included in the above amounts.

Defeased Bonds

On July 29, 2010, the City issued refunding bonds in the amount of \$10,305,000 with issuance costs and underwriters fees of \$45,000 with callable dates on or after December 1, 2019 to defease \$10,425,000 of current debt with callable dates on or after Dec 1, 2010 with various interest rates of 4.25% to 5.00%.

A deposit was made to an escrow account in the amount of \$10,810,358 and was invested in U. S. Treasury State and Local Government Securities at various yield rates with various maturity dates to be sufficient for any payment of the principal and interest due. The loss on defeasance was \$382,000 and will be amortized over the life of the new debt.

The net savings from the refunding transaction was \$443,976 and the net present value of the savings was \$432,663.

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

Sources:

Par Amount of Bonds	\$10,305
Premium	591
Less: Underwriter's Discount	(36)
	\$10,860

Uses:

Escrow Deposit	\$10,810
Cost of Issuance	45
Excess Premium	5
	\$10,860

Below is a description of the City's defeased bonds and the outstanding balances at December 31, 2010 (Amounts in thousands). These bonds are no longer included in the financial statements.

Description Of Bonds	Date Originally Issued	Original Par Amount	Redemption Call Date	Date Defeased	Maturities Defeased	Interest Rate	Amount Defeased	Outstanding 12/31/2010
						Defeased bonds %		
Police and Fire Pension –G1213	3/1/2000	\$42,000		6/28/2005	2005-2006 2011-2035	4.9-6.0	\$40,470	\$39,700
Various Purpose GO -Series 2000	4/1/2000	69,885	12/1/2010	8/23/2007	2012-2020	5.0-5.375	52,005	51,400
GO – Series 2001	4/1/2000	47,695	12/1/2010	8/23/2007	2012-2021	5.0		
GO – Series 2002	4/1/2000	27,700	12/1/2011	8/23/2007	2015-2017	5.0		
CWW Series 2001	3/1/2001	92,685	6/1/2011	1/4/2007	2007-2023	4.75-5.5	127,415	126,960
CWW Series 2003	3/1/2003	112,360						
Water Works Revenue Bonds	3/1/2001	92,865	6/1/2011	8/4/2009	2011-2013	4.5-5.5	3,465	37,930
	3/5/2003	112,360	6/1/2011		2012-2016	3.8-5.0	6,510	
	5/19/2005	80,585	6/1/2013		2015-2019	5	28,725	
Urban Development GO G1206	12/1/1998	7,200		10/27/2009	2009-2019	6.25	4,800	4,915
UT GO Bonds								
2000	4/5/2000	75,885	12/1/2010	7/29/2010		5.0	3,760	3,760
2001	4/26/2001	47,695	12/1/2010	7/29/2010		5.0	2,955	2,955
2002	5/16/2002	39,280	12/1/2011	7/29/2010		4.25-4.375	3,710	3,590

10. DEBT LIMITATION

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

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

11. TAXES

City Income Tax

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

The City's income tax of 2.1% is subdivided into four components. The first component is 0.1%, which is to be spent only for the maintenance of the City's infrastructure. The second component is the 0.3%, which can be used only for public transit purposes, including both capital and current operating expense. The third component is 0.15%, which can be used only for permanent improvement purposes. The remaining 1.55% is first used to meet annual deficiencies, to the extent required, in the General Fund. The amount of the 1.55% income tax revenue over the fixed allocation to the General Fund at the end of 2006 through 2008 was recognized as revenue in the Income Tax Permanent Improvement Fund. The excess collections from 2006 and 2008 were transferred to the General Fund and used for operating needs.

Actual collections of \$222,496,944 for the 1.55% portion in 2010 were more than the original allocation but was used for operating needs in 2010. The following table identifies the excess 1.55% income tax collections for the years 2006 through 2011 and collections in excess of allocation:

(Amounts in Thousands)

<u>Year</u>	<u>Actual Collections of 1.55%</u>	<u>Allocation to General Fund</u>	<u>Collections in Excess of Allocation</u>
2006	\$ 222,938	\$ 219,000	\$ 3,938
2007	226,509	225,008	1,501
2008	236,745	231,758	4,987
2009	223,800	223,800	
2010	222,497	222,497	

Property Taxes

The assessed valuation of property within the City subject to the levy of ad valorem taxes includes real property, public utilities property and tangible personal property. The assessed value upon which the 2010 levy was based was \$5,653,703,070, \$270,947,630 and \$15,462,590 for real property, public utility property and tangible personal property, respectively (per Hamilton County Auditor). The City's property taxes are collected by the Hamilton County Auditor and are remitted to the City on a periodic basis. Real property taxes collected in any calendar year are generally levied on assessed values as of January 1 of the preceding year according to the following calendar:

Property Tax Calendar - 2011

Lien date	January 1, 2010
Levy date	October 31, 2010
First installment payment due	January 31, 2011
Second installment payment due	June 20, 2011

Assessed values are established by the County Auditor, or at no more than 35% of appraised market value. The laws of the State of Ohio presently require that all property be revalued no less than every six years, at any time the County Auditor finds that true or taxable value thereof has changed, and in the third calendar year following the year in which a sexennial reappraisal is completed if ordered by the State Commissioner of Tax Equalization. Real property was reappraised during 2008 with the results affecting collections beginning in 2009. The City recognizes the property taxes due to be paid in 2011 as deferred revenue since the first settlement date is more than sixty days after year-end and does not meet the availability criteria for accrual.

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

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

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

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

Tax Increment Financing Districts (TIF Districts)

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

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

In 2010, the City received “statutory service payments” totaling \$9.5 million from the TIF districts. This amount is net of the county auditor fees and the payments to the Cincinnati School Board. In accordance with the agreement with the Cincinnati School district as amended December 18, 2002, twenty-seven percent of the statutory service payments received from the TIF districts is paid to the Cincinnati School Board. This payment in lieu of taxes revenue is accounted for in the TIF Funds along with the debt service payments. Corresponding capital assets are accounted for in the City’s infrastructure accounts and property accounts

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

12. SHORT-TERM DEBT – BOND ANTICIPATION NOTES

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

(Amounts in Thousands)	Beginning Balance	Issued	Redeemed	Ending Balance
Governmental Activities:				
Revenue Bond Anticipation Notes				
General Obligation Bond Anticipation Notes	\$ 4,490	\$53,339	\$35,329	\$22,500
	\$ 4,490			
Business-type Activities:				
General Obligation Bond Anticipation Notes	\$6,250		\$6,250	

The General Obligation Bond Anticipation Notes issued during the year and outstanding at year end include \$22,500,000 in City issued notes that were purchased by the City. In the financial statements these notes are shown as Due from Other Funds by the funds that purchased the notes and Due to Other Funds by the fund that received the note proceeds.

13. RESTRICTED ASSETS

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

(Amounts in Thousands)	
Revenue bond construction account – Water Works	\$ 10,153
Revenue bond reserve account – Water Works	41,103
Customer deposits – Water Works	1,596
Construction account - other – Water Works	<u>9,642</u>
Total restricted assets	<u>\$62,494</u>

14. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2010 was as follows:

(Amounts in Thousands)	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 172,685	\$ 1,819	\$ (155)	\$ 174,349
Construction in Progress	119,774	111,576	(103,489)	127,861
Total capital assets, not being depreciated	<u>292,459</u>	<u>113,395</u>	<u>(103,644)</u>	<u>302,210</u>
Capital assets, being depreciated:				
Buildings	184,550	1,667	(30)	186,187
Improvements other than buildings	354,843	40,838	(1,215)	394,466
Machinery and Equipment	152,952	7,196	(18,728)	141,420
Property acquired under capital leases	1,675	53	(1,085)	643
Infrastructure	724,149	58,540		782,689
Total capital assets, being depreciated	<u>1,418,169</u>	<u>108,294</u>	<u>(21,058)</u>	<u>1,505,405</u>
Less accumulated depreciation for:				
Buildings	(109,642)	(5,278)	24	(114,896)
Improvements other than buildings	(190,169)	(10,861)	969	(200,061)
Machinery and Equipment	(94,695)	(13,669)	15,751	(92,613)
Property acquired under capital leases	(1,129)	(234)	1,085	(278)
Infrastructure	(297,594)	(29,268)		(326,862)
Total accumulated depreciation	<u>(693,229)</u>	<u>(59,310)</u>	<u>17,829</u>	<u>(734,710)</u>
Total capital assets, being depreciated, net	<u>724,940</u>	<u>48,984</u>	<u>(3,229)</u>	<u>770,695</u>
Governmental-type Activities capital assets, net	<u>\$1,017,399</u>	<u>\$ 162,379</u>	<u>\$ (106,873)</u>	<u>\$ 1,072,905</u>

Capital asset activity for the year ended December 31, 2010 was as follows:

(Amounts in Thousands)	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type Activities:				
Capital assets, not being depreciated:				
Land	\$ 40,317	\$ 2,864		\$ 43,181
Construction in Progress	92,857	75,173	(48,802)	119,228
Total capital assets, not being depreciated	<u>133,174</u>	<u>78,037</u>	<u>(48,802)</u>	<u>162,409</u>
Capital assets, being depreciated:				
Buildings	320,176	2,749		322,925
Improvements other than buildings	898,153	67,192	(1,565)	963,780
Machinery and Equipment	246,059	8,555	(1,723)	252,891
Property acquired under capital leases	489	25		514
Total capital assets, being depreciated	<u>1,464,877</u>	<u>78,521</u>	<u>(3,288)</u>	<u>1,540,110</u>
Less accumulated depreciation for:				
Buildings	(164,682)	(8,490)		(173,172)
Improvements other than buildings	(181,026)	(13,897)	220	(194,703)
Machinery and Equipment	(141,949)	(14,335)	1,731	(154,553)
Property acquired under capital leases	(143)	(56)		(199)
Total accumulated depreciation	<u>(487,800)</u>	<u>(36,778)</u>	<u>1,951</u>	<u>(522,627)</u>
Total capital assets, being depreciated, net	<u>977,077</u>	<u>41,743</u>	<u>(1,337)</u>	<u>1,017,483</u>
Business-type Activities capital assets, net	<u>\$ 1,110,251</u>	<u>\$ 119,780</u>	<u>\$ (50,139)</u>	<u>\$ 1,179,892</u>

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

(Amounts in Thousands)	
Governmental activities:	
General Government	\$ 2,570
Community Development	3,548
Parks and Recreation	6,647
Public Safety	6,199
Transportation and Engineering	27,899
Public Services	536
Public Health	6,029
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of the assets	<u>5,269</u>
Total depreciation expense - governmental activities:	<u>\$ 58,697</u>

(Amounts in Thousands)

Business-type activities:		
Water Works		\$ 23,788
Parking Facilities		2,174
Convention Center		7,069
General Aviation		1,106
Municipal Golf		589
Stormwater Management		<u>2,052</u>
Total depreciation expense - business-type activities:		<u>\$ 36,778</u>

Governmental Activities Construction in Progress at December 31, 2010 is comprised of the following:

(Amounts in Thousands)

	Project Authorizations	Expended to December 31 2010	Committed	Required Future Financing
<u>Administering Department</u>				
Transportation and Engineering	\$ 77,638	\$ 17,724	\$ 59,914	
Community Development	48,474	15,380	33,094	\$ 8,515
Economic Development	5,850	1,952	3,898	2,266
Recreation	26,445	16,390	10,055	
Safety	8,652	5,049	3,603	
Parks	29,656	23,698	5,958	
Public Services	44,692	32,354	12,338	585
Other	<u>30,857</u>	<u>15,314</u>	<u>15,543</u>	
Total	<u>\$ 272,264</u>	<u>\$ 127,861</u>	<u>\$ 144,403</u>	<u>\$ 11,366</u>

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

Business Activities Construction in Progress at December 31, 2010 is comprised of the following:

(Amounts in Thousands)

	Project Authorizations	Expended to December 31 2010	Committed	Required Future Financing
<u>Enterprise Fund</u>				
Water Works	\$ 166,652	\$ 107,053	\$ 59,599	\$ -
Parking Facilities	3,284	1,616	1,668	
Convention Center	2,182	1,377	805	1,000
General Aviation	2,816	1,038	1,778	
Municipal Golf	5,489	5,056	433	
Stormwater Management	<u>8,138</u>	<u>3,088</u>	<u>5,050</u>	
Total	<u>\$ 188,561</u>	<u>\$ 119,228</u>	<u>\$ 69,333</u>	<u>\$ 1,000</u>

15. RECEIVABLES

Accounts Receivable are presented in the financial statements net of the allowance for uncollectible accounts. The uncollectible accounts related to the General Fund at December 31, 2010, are as follows: Taxes Receivable (\$3,301,000) and other accounts receivable (\$3,315,000). The uncollectible accounts related to the Debt Service Fund at December 31, 2010 are Taxes Receivable (\$4,602,000). The balance for the allowance for uncollectible accounts in the Capital Projects Fund at December 31, 2010 is (\$15,887,000). The balance of the allowance accounts for Special Revenue Funds is (\$2,591,000) as of December 31, 2010. The balances of the allowance accounts of the proprietary funds as of December 31, 2010 are as follows: Water Works (\$7,517,000), Regional Computer Center (\$20,000), General Aviation (\$12,000), Convention Center (\$4,000), and Stormwater Management (\$1,145,000).

Loans receivable of the special revenue funds are made from revolving type loan accounts financed by allocations from the City's Community Development Block Grant. These loans are secured by liens on the property. Federal regulations provide that the grantor maintains the ownership of the City's Community Development Block Grant funded revolving loan portfolio; accordingly, revolving loan fund transactions do not affect the operating statement. A small number of the special revenue loans, with a value of \$7,759,000, were made from Housing and Urban Development Section 108 funds and do not involve a revolving type loan account. The loans are repaid to the federal government. If the borrower fails to repay the loan, the City's Community Development Block Grant funds may be used to repay the federal government. The total amount receivable for the special revenue loans is offset by an allowance for uncollectible loans receivable. Special revenue loans receivable at December 31, 2010 total \$64,844,000.

Loans receivable of the capital project funds receive similar treatment to the special revenue funds' loans receivable, in that the total amount receivable is offset by an allowance for uncollectible loans receivable. The balance of the loans receivable at December 31, 2010 is \$15,849,000. This amount is related to Goodall Properties Ltd., forgivable housing loans and downtown development loans.

Sale of Blue Ash Airport

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

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

Year	Amount in thousands		
	Loan Repayment	Interest	Total Received
2011	\$ 823	\$ 177	\$ 1,000
2012	784	216	1,000
2013	746	254	1,000
2014	711	289	1,000
2015	677	323	1,000
2016-2020	3,502	2,498	6,000
2021-2025	2,870	3,380	6,250
2026-2030	2,599	4,651	7,250
2031-2035	2,114	5,386	7,500
2036	364	1,136	1,500
	<u>\$ 15,190</u>	<u>\$ 18,310</u>	<u>\$ 33,500</u>

In 2009, the City of Cincinnati entered into a loan agreement with Graeter's for \$10 million. The loan is to be repaid over a 20 year period at 2% interest in year 1 and 2 and 4% interest in the remaining years. Below is the repayment schedule. Interest of \$200,000 was due and received by the City in 2010.

Year	Amounts In Thousands		
	Principal	Interest	Total
2011	-	\$ 200	\$ 200
2012	\$ 389	396	785
2013	404	380	784
2014	421	364	785
2015	438	347	785
2016-2020	2,467	1,456	3,923
2021-2025	3,008	915	3,923
2026-2029	2,873	265	3,138
Total	<u>\$ 10,000</u>	<u>\$ 4,323</u>	<u>\$ 14,323</u>

16. CONTINGENT LIABILITIES

Federal and State Grants

The City has received Federal and State grants of approximately \$61 million for specific purposes that are subject to review and audit by the grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Such disallowances have been immaterial in prior years.

Litigation

Various claims and lawsuits are pending against the City as of December 31, 2010. A liability of \$24.9 million was recorded for those claims and judgments as of December 31, 2010 and includes an estimate for property

taxes due from the Convention Center and Golf Funds. Over the past decade, the City has averaged annual payments of \$2.7 million for claim and lawsuit settlements. Adequate funds have been provided to meet the claims paid from the General Fund, restricted funds and the sale of debt. The City Administration believes there is no foreseen problem in having adequate resources to settle presently known cases.

Pollution Remediation Liability

The City has entered into an agreement to clean up and remediate the former Queen City Barrel site. The estimated total cost of the site remediation is \$13,829,000 which will be offset by a Clean Ohio Council Grant of \$3,000,000 and other funding sources of \$4,089,532. The total project expenditures for 2010 were \$3,957,000.

The remaining balance is of \$2,783,000 is an accrued liability in 2010. The City also is responsible for the clean up of Queensgate South. The balance of the clean up is \$454,000 and is an accrued liability for the City as of December 31, 2010.

The City has several underground storage tanks for which it is responsible for the ongoing remediation and clean up costs. The remaining estimated liability at December 31, 2010 is approximately \$391,000.

17. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and environmental damage. The City purchases commercial insurance to cover losses due to: theft of, damage to, or destruction of assets and purchases general liability insurance for specific operations and professional liability insurance for certain operations. All other risks of loss are self-insured by the City. There has been no reduction in insurance coverage from coverage in 2010. Insurance settlements for claims resulting from the risks covered by commercial insurance have not exceeded the insurance coverage in any of the past three years.

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

In 1990, the City began to account for and finance its risk of loss due to workers' compensation claims and established an internal service fund titled "Self Insurance - Workers' Compensation". The city pays worker's comp claims on a per claim basis except a small portion that is paid through the State of Ohio Bureau of Workers' Compensation. All funds of the City participate in the program and make payments to the internal service fund based on the experience premium that would normally be charged by the Bureau of Workers' Compensation. Policy years 1989 through 2000 were financed through the retrospective rating program. Policy years 2001 and 2002 were financed through the fully insured program with the State Fund workers' compensation program. Beginning with policy year 2003, the City elected to be fully self-insured for workers' compensation. All of the City's workers' compensation liabilities are funded within the "Workers' Compensation – Self-Insurance" fund. Changes in the balances of claims liabilities and claims adjustment expenses during 2010 and 2009 are as follows:

(Amounts in Thousands)

	General Fund		Water Works Fund		Parking Facilities Fund		Convention Center Fund		Stormwater Management Fund	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Balance at January 1	\$ 429	\$ 388	\$ 193	\$ 183	\$ 1		\$ 1		\$ 1	\$ 1
Current-Year Claims										
Claims and Changes in Estimates	833	1,014	263	51	10	1		(1)		
Claim Payments	(833)	(973)	(262)	(41)	(8)	(2)				
Balance at December 31	\$ 429	\$ 429	\$ 194	\$ 193	\$ 2		\$ -		\$ 1	\$ 1

	Income Tax Infrastructure Fund		Self Insurance Medical Fund		Workers' Compensation Fund		Governmental Activities Obligations		Totals	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Balance at January 1	\$ 11	\$ 151	\$ 15,507	\$ 14,335	\$ 13,527	\$ 14,440	\$ 9,555	\$ 17,957	\$ 39,223	\$ 47,456
Current-Year Claims										
Claims and Changes in Estimates	47	(111)	92,988	101,709	5,283	4,077	16,195	(7,606)	115,619	99,134
Claim Payments	(34)	(29)	(94,975)	(100,537)	(4,800)	(4,990)	(856)	(796)	(101,768)	(107,368)
Balance at December 31	\$ 24	\$ 11	\$ 13,520	\$ 15,507	\$ 14,010	\$ 13,527	\$ 24,894	\$ 9,555	\$ 53,074	\$ 39,222

The claims liabilities at December 31, 2010 for the Internal Service Funds above (Self-Insurance Medical and Workers Compensation) are included in the following liabilities in the balance sheet:

(Amounts in Thousands)

	Self-Insurance Medical	Workers Compensation
Accounts Payable	\$ 4,850	\$ 603
Accrued Liabilities		234
Estimated Liability For Unpaid Claim	<u>8,670</u>	<u>13,173</u>
Total	<u>\$13,520</u>	<u>\$14,010</u>

18. PRIOR PERIOD ADJUSTMENT

In 2010, per the State Auditor bulletin No 3, the decision was made to report TIF funds separately as a nonmajor debt service fund which resulted in the restatement of the prior year fund balance for the debt service fund and capital projects fund. The amount of the adjustment was \$40,473,000. The restatement is as follows:

	Debt Service	Capital Projects Fund	TIF Funds
(Amounts in thousands)			
Fund balance, January 1, 2010	\$ 73,137	\$ 183,157	
Restatement	(9,256)	(31,217)	\$ 40,473
Restated fund balance, January 1, 2010	<u>\$ 63,881</u>	<u>\$ 151,940</u>	<u>\$ 40,473</u>

19. SUBSEQUENT EVENTS

On June 15, 2011 the City Council authorized by ordinance 192-2011 the consolidation of various bond issues for the purposes of issuing various purpose general obligation bonds not to exceed \$49,000,000 in new money and \$70,000,000 in refunding bonds. On June 22, 2011 the General Obligation bonds totaling \$49,000,000 and Refunding Bonds totaling \$19,000,000 were sold. The bonds were dated June 30, 2011. Series 2011A Unlimited Tax Various Purpose General Obligation Bonds in the amount of \$34,000,000 were issued at interest rates from 1.5% to 5.00% at a premium of \$1,829,931. Series 2011B Unlimited Tax Various Purpose General Obligation Bonds (with Additional Municipal Income Tax Pledge) in the amount of \$6,000,000 were issued at interest rates from 1.25% to 4.375% at a premium of \$64,630. Series 2001C Unlimited Tax Various Purpose General Obligation Taxable Bonds (The Banks Project) in the amount of \$7,000,000 were issued at interest rates from .62% to 5.41%. Series 2001D Unlimited Tax Various Purpose General Obligation Taxable Bonds (with Additional Municipal Income Tax Pledge) for the Banks project in the amount of \$2,000,000 were issued at interest rates from .62% to 5.05%. Series 2001E Unlimited Tax Various Purpose General Obligation Refunding Bonds were issued in the amount of \$19,000,000 were issued at interest rates from 2.00% to 5.00% at a premium of \$1,839,869.

On December 10, 2010 the Ohio Department of Taxation ruled against the city of Cincinnati on its property tax exemption for the city owned seven golf courses. The city has appealed the ruling but will remit payment for outstanding property taxes. The semiannual property tax payment is estimated to be \$275,000 and payment is due for 2009 and 2010 outstanding property tax in 2011. On June 15, 2011, City Council passed Ordinance 197-2011 authorizing the transfer and appropriation of \$1,049,220 from the unappropriated surplus of the Golf Fund to pay the property tax settlement to the Ohio Department of Taxation. On June 15, 2011, City Council passed Ordinance 197-2011 authorizing the transfer and appropriation of \$1,049,220 from the unappropriated surplus of the Golf Fund to pay the property tax settlement to the Ohio Department of Taxation.

On March 22, 2011 the Ohio Department of Taxation denied a property tax exemption request for the city owned Duke Energy Convention Center. The State directed the County Auditor to bill the city of Cincinnati for property taxes owed from 2006 to the present. The estimated bill is \$14,200,000. The city has appealed the ruling.

On March 16, 2011, City Council passed Ordinance 84-2011 which substantially changed the pension benefits for future retirees. The plan benefit changes are included in Footnote 21.

On June 15, 2011, City Council passed Ordinance 193-2011 authorizing the issuance of \$3,000,000 in economic development bonds for the Kennedy Connector Phase 1 and Phase 2 projects.

On June 22, 2011, City Council passed Ordinance 224-2011 authorizing the issuance of \$75,000,000 in Water System Revenue Bonds for the purpose of financing improvement and the issuance of \$75,000,000 in Water System Refunding Revenue Bonds for the purpose of refunding outstanding bonds.

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

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

Funding Policy

The benefit is funded on a pay-as-you-go basis. Each year the City budgets for a pre-determined amount based on prior years payments. The members of the Ohio Police and Fire Pension Fund do not make a contribution for this benefit. In 2010 the City budgeted \$260,000 and paid out \$185,000. The benefits unfunded liability for 2010 based on the future value of the liability as calculated by the City is \$1,077,000.

21. PENSION AND RETIREMENT

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

Ohio Police and Fire Pension Fund

Plan Description

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

Funding Policy

Plan members are required to contribute 10.0% of their annual covered salary, while the City of Cincinnati is required to contribute 19.5% and 24.0% respectively for police officers and fire fighters. The City of Cincinnati's contributions to OP&F for the years ending December 31, 2010, 2009, and 2008 were \$30,537,000, \$29,969,000 and \$29,460,000, respectively equal 100% to of the required contribution for each year.

The OP&F informed the City that the City's only unfunded prior service cost of the fund is the deficiency existing at the time the fund was established in 1967 as determined by actuarial evaluation. On March 1, 2000 the City sold bonds for the refunding of the City's obligation for the employer's accrued liability. Pursuant to Section 742.30 of the Ohio Revised Code, the City and the OP&F (the Fund) have entered into an agreement,

which permitted the City to make a one-time payment to the Fund for the purpose of extinguishing the City's obligation to the Fund for employer's accrued liability. The payment amount was \$41,454,864, which represents 68% of the first \$500,000 of the employer's accrued liability and 70% of the balance, plus accrued interest on the full amount of such accrued liability from March 1, 2000 to the date of payment.

Other Post Employment Benefit Information

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 and the Section 401(h) account as employer contribution for retiree health care benefits. For the year ended December 31, 2010, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401 (h).

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

The Ohio Revised Code provides that healthcare cost paid from the funds of OP&F be included in the employer's contribution rate. The portion of the City's contributions for police that were used to pay postemployment benefits for the years ending December 31, 2010, 2009, and 2008, were \$5,582,610, \$5,586,915 and \$5,312,827, respectively. For firefighters the contributions used to pay postemployment benefits for the years ending December 31, 2010, 2009, and 2008, were \$4,046,987, \$4,252,101 and \$3,963,545 respectively which was equal to 100% of the required contribution for that year.

State PERS

Plan Description

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

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

below:

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

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

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

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

Funding Policy

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2010, member and employer contribution rates were consistent across all three plans. Employees contribute 10.0% of their annual compensation. For 2010 the City's contribution rate was 14.00% of covered payroll. The portion of the employer contribution allocated to health care was 5.50% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. City of Cincinnati's contributions to OPERS for the years ending December 31, 2010, 2009, and 2008, were \$2,144,000, \$2,337,000, and \$2,449,000, respectively, equal to 100% of the required contributions for each year. The Ohio Revised Code currently limits the City's contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

Other Postemployment Benefit Information

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

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment healthcare coverage.

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

Funding Policy: The Ohio Revised Code provides statutory authority requiring public employers to fund post employment healthcare through their contributions to OPERS. The Ohio Revised Code permits, but does not

mandate, OPERS to provide OPEB to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The City's contribution rate for 2010 was 14% of covered payroll. The portion of the employer contribution allocated to health care was 5.50% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The portion of the City's employer contributions that were used to fund postemployment benefits for the years ended December 31, 2010, 2009, and 2008 were \$779,412, \$1,218,282 and \$1,224,683 respectively which was equal to 100% of the required contribution for that year.

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

The Health Care Preservation Plan adopted by the OPERS Board of Trustees on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2010, January 1, 2009, and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

City of Cincinnati Retirement System

Plan Description

The City of Cincinnati Retirement System is a cost-sharing multiple-employer defined benefit pension plan. The System provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The System is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as a pension trust fund, see pages 50 and 51. No separate financial report is issued. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority vesting the general administration and responsibility for the proper operation of the System in the Board of Trustees of the City of Cincinnati Retirement System. There are four employers that contribute to the plan. They are the City of Cincinnati, University of Cincinnati, University Hospital and Hamilton County. Membership of the Retirement System of the City consisted of the following at December 31, 2010, the date of the latest actuarial valuation:

	<u>Pension</u>	<u>Health care</u>
Retirees and beneficiaries receiving benefits	4,404	4,170
Terminated plan members entitled to future benefits	82	59
Active plan members:		
Eligible	2,480	1,482
Non-Eligible	<u>1,051</u>	<u>2,049</u>
Total	<u>8,017</u>	<u>7,760</u>

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

former City employees staying with various operations transferred to the control of Hamilton County.

A major plan revision was approved by the City Council on March 16, 2011 and adopted by the Board. The plan allows for a two and half year transition period from July 1, 2011 to January 1, 2014. Active members who are eligible or become eligible to retire and elect to retire during this transition period can retire with 30 years of creditable service or at age 60 with at least five years of creditable service and will receive benefits according to the current plan as described below.

Current Plan

The annual retirement allowance is equal to 2.5% of the average of the three highest years' compensation multiplied by the number of years of membership service. Employees hired before July 12, 1998 elected either the 2.5% or a 2.22% formula, which factors in overtime pay and lump sum payments for vacation, sick leave and compensatory balances. All new employees hired July 12, 1998 and thereafter are subject to the 2.5% formula.

Pensions are increased by 3% compounded annually, commencing one year after retirement. The System also provides death and disability benefits. These benefit provisions and all other requirements, are established by the Cincinnati Municipal Code.

Revised Plan Benefits

Active members who are not eligible to retire and retire before January 1, 2014 will be subject to the new plan benefits. To be eligible to retire, an active employee must have completed 30 years of creditable service and have reached age 60 or older or an employee must have 5 years of creditable service and have reached age 65 or older.

The annual retirement allowance through June 30, 2011 will be the same as current plan. For years of service beginning July 1, 2011 all active employees will receive 2.2% per year of creditable service through 30 years and the 2% for every year after 30 years of creditable service. Benefits will be calculated using the average of highest five years' compensation.

Pensions are increased based on the CPI-U with a maximum of 2% annually and will be based on simple interest, commencing one year after retirement. The System will not provide death benefits but will continue to provide disability benefits. The Medical benefits will change on January 1, 2011. Medicare reimbursements will be eliminated for all retirees and all retirees will be on the City's 80/20 plan. Premiums will be charges for all retirees retiring after January 1, 2007.

The service retirement allowance vests after five years of creditable service. Medical care benefits are provided after fifteen years of creditable service, or if hired before January 9, 1997 after reaching age sixty with at least five years of creditable service.

In 2007, an Early Retirement Window (ERW) was offered to City employees who would have 28 or more years of service by December 31, 2007. Employees who elected the window were granted two additional years of service. The additional actuarial accrued liability associated with the ERW of approximately \$42,300,000 will be funded by separate contributions made by the city over a 15 year time period. The contributions for 2010 was \$3,025,768. The contribution will increase each year until 2015 when it will be \$6,177,556 through 2023.

Contributions

Each member contributes at a rate of 7.5% of his salary until his retirement. This percent contributed by the employees is fixed by the fund's Board of Trustees on the basis of authority provided by Chapter 203 Section 73 of the Cincinnati Municipal Code. In 2009, the municipal code was amended to increase the employee

contribution amount. Beginning in 2010, the active members will contribute at a rate of 7.5% for 2010, 8% for 2011, 8.5% for 2012 and 9% for 2013 and all future years.

The City makes annual employer contributions based on a percentage of the salaries of all members. For 2010 the contribution rate was 17% for all employers and the covered payroll was \$167,589,000. The rate based on the actuarial report was 50.07% for the Pension Fund 28.74% for the Health Benefits Fund. The City's contributions to the City of Cincinnati Retirement System for the years ending December 31, 2010, 2009 and 2008 were \$30,029,000, \$26,650,000, and \$22,514,000 respectively. The contributions for all three years were not equal to the required contributions. Administrative costs are financed from the system assets.

As of December 31, 2010 for the pension plan the unfunded actuarial accrued liability was \$520,037,965 to be amortized over an open period of 30 years, the funded ratio was 75.1%, and the actuarial value of assets was \$1,565,949,000. The unfunded actuarial accrued liability as a percentage of covered payroll was 310.3%. The required supplementary schedule, which immediately follows the notes, contains multi-year trend information about the actuarial value of plan assets and if it is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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

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

Annual Pension Costs and Net Pension Obligation

(Amounts in Thousands)	<u>2010</u>	<u>2009</u>	<u>2008</u>
Annual required contribution	\$ 80,882	\$ 43,065	\$ 38,767
Interest on net pension obligation	3,890	2,663	1,529
Adjustment to annual required contribution	<u>(5,681)</u>	<u>(3,740)</u>	<u>(2,147)</u>
Annual pension costs	79,091	41,988	38,149
Actual contribution	<u>(30,029)</u>	<u>(26,650)</u>	<u>(23,969)</u>
Increase(decrease) in net pension obligation	49,062	15,338	14,180
Net pension obligation beginning of year	<u>48,628</u>	<u>33,290</u>	<u>19,110</u>
Net pension obligation end of year	<u>\$ 97,690</u>	<u>\$ 48,628</u>	<u>\$ 33,290</u>
Annual pension costs	\$ 79,091	\$ 41,988	\$ 38,149
Percentage of annual pension cost contribution	37.97%	63.47%	62.83%

Annual OPEB Costs and Net OPEB Obligation

(Amounts in Thousands)	<u>2010</u>	<u>2009</u>	<u>2008</u>
Annual required contribution	\$ 44,689	\$ 11,388	\$ 22,767
Interest on net OPEB	2,433	2,036	578
Adjustment to annual required contribution	<u>(3,553)</u>	<u>(2,859)</u>	<u>(843)</u>
Annual OPEB	43,569	10,565	22,502
Actual contribution	<u>(4,369)</u>	<u>(5,597)</u>	<u>(4,275)</u>
Increase(decrease) in net OPEB	39,200	4,968	18,227
Net OPEB beginning of year	<u>30,414</u>	<u>25,446</u>	<u>7,219</u>
Net OPEB end of year	<u>\$ 69,614</u>	<u>\$ 30,414</u>	<u>\$ 25,446</u>
Annual pension costs	\$ 43,569	\$ 10,565	\$ 22,502
follows: Percentage of annual pension cost contribution	10.03%	52.98%	19.00%

Summary of Significant Accounting Policies and Plan Asset Matters

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

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

Securities Lending - The Retirement System securities lending program disclosures are presented in accordance with Governmental Accounting Standards Board Statement 28, Accounting and Financial Reporting for Securities Lending Transactions and Statement 40, Deposit and Investment Risk Disclosures. The disclosures

are located in Footnote 2 – Deposits with Financial Institutions and Investments and on the statement of plan net assets and statement of changes in plan net assets.

Derivatives – The Retirement System derivative disclosures are presented in accordance with Governmental Accounting Standards Board 53, Accounting and Financial Reporting for Derivative Instruments, and Governmental Accounting Standards Board Statement 40, Deposit and Investment Risk Disclosures, and can be found in Footnote 2 – Deposits with Financial Institutions and Investments.

Other Postemployment Benefit Information

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

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

The actuarial assumptions used for the December 31, 2010 valuation included an assumption for hospital and surgical benefits recognizing adjusted premiums based on experience for recent years adjusted to current year by assumed annual increases in premium costs. The actuarial valuations for OPEB plans are estimates of the value of reported amounts and assumptions about the probability of events far into the future. Amounts determined are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

The cost of OPEB is recognized as an expense as claims are paid. The employer contribution that was used to fund postemployment benefits was \$4,369,000 as of December 31, 2010 for the healthcare plan the unfunded actuarial accrued liability was \$(69,367,730) to be amortized over an open period of 30 years, the funded ratio was 110.6%, and the actuarial value of assets was \$726,412,276. The unfunded actuarial accrued liability as a percentage of covered payroll was (41.4)%. Calculations are based on the OPEB benefits provided under the terms of the plan in effect at the time of each valuation and on the pattern of cost sharing between the employer and the plan members at that point. The actuarial calculations of the OPEB plan reflect a long term perspective. The required supplementary schedule, which immediately follows the notes, contains multi-year trend information about the actuarial value of plan assets and if it is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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

Valuation date	12/31/10
Actuarial cost method	Individual entry age normal
Asset valuation method	The actuarial value of assets was reset to market value of assets as of December 31, 2003. For future years, asset gains and losses will be recognized at the rate of 20% per year. The

investment gain/(loss) is taken as the excess of the actual return on assets over the expected return on assets. The investment gain/(loss) is then recognized at 20% per year until fully recognized. The actuarial value of assets is the market value minus the sum of the deferred investment gains/(losses) during the preceding five plan years. In addition, the actuarial value is restricted to be no less than 80% of the market value or no more than 120% of the market value.

Actuarial assumptions:

Investment rate of return

8% per year, net of expenses, compounded annually.

Mortality

Non-disabled lives:

Uninsured Pensioner 1994 Mortality Table projected to 2009

Disabled Retirees:

Pension Benefit Guarantee Corp. Disabled Mortality Table

Withdraw assumption

It was assumed that 75% of vested members who terminate elect to withdraw their contributions while 25% leave their contributions in the plan in order to be eligible for a benefit at a retirement date.

Salary increases

Salary increases are assumed to vary by service. Based on a 2006 experience study by Mercer the following increases based on years of service are used:

Years of service	Annual Increase
0	7.5%
5	5.0%
10	4.5%
20	4.5%
30	4.0%

Medical Benefits:

The City offers medical benefits (including outpatient prescription drug coverage) to retirees before and during Medicare eligibility. As of September 1, 2007, all future retirees will be covered by the 80/20 PPO plan. The employee contribution for 2010 is \$250.80 per individual and \$694.80 per family plan. Retirees who retired prior to 2008 may participate in either Modified PPO plan or if eligible the Modified Carve-Out PPO. To be eligible for the Carve-Out PPO, a retiree must have a pension system benefit of less \$30,000 or less per year. Employees who retired under a special incentive plan in 2007 and are covered by the 80/20 PPO plan.

Beginning January 1, 2012, members who retired prior to September 1, 2007 and establish that their annual income is less than \$30,000 will be eligible for the Blue Assess Carve-Out PPO plan. All others will receive the Blue Access 80/20 plan.

Retiree Contributions

Group 1 participants covered by the Modified PPO or the Carve-out PPO plans do not contribute towards the cost of

coverage. Group 1 participants covered by the 80/20 PPO contribute an amount equal to the active employee contribution. Group 2 future retirees will pay the higher of the active employee contribution or the portion of their cost determined by the point system.

Other Health Benefits

Medicare Part B: The City reimburses the Medicare Part B premiums for retirees and dependents. Beginning January 1, 2012 all Medicare eligible retirees and dependents will be responsible for the payment of required Medicare Part B premiums.

Dental Benefits

One traditional dental indemnity plan is provided to all current and future retirees. The plan includes a \$1,000 annual maximum on plan benefits. 2010 projected starting cost is \$296 per adult per year (\$266 for the 2009 estimate). Beginning January 1, 2012, all members participating in the dental plan will be required to pay the full cost of dental coverage.

Vision Benefits

One indemnity design plan is provided to all current and future retirees. The plan has fixed benefits with a \$100 annual maximum benefit. The projected starting cost for 2010 is \$23 per adult per year (\$23 was the 2009 estimate). Beginning January 1, 2012, all members participating in the vision plan will be required to pay the full cost of vision coverage.

Option Electives

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

REQUIRED
SUPPLEMENTARY INFORMATION

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REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS

(AMOUNTS IN THOUSANDS)

PENSION PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	% Funded Ratio (a/b)	Covered Payroll (c)	% UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/05	\$ 1,654,448	\$ 1,767,359	\$ 112,911	93.61	\$ 175,335	64.40
12/31/06	1,720,978	1,968,676	247,698	87.42	175,369	141.24
12/31/07	1,794,406	2,080,923	286,517	86.23	182,396	157.09
12/31/08	1,490,497	2,094,762	604,265	71.15	164,640	367.02
12/31/09	1,631,407	2,125,738	494,331	76.75	170,416	290.07
12/31/10	1,565,949	2,085,987	520,038	75.07	167,589	310.31

HEALTHCARE PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	% Funded Ratio (a/b)	Covered Payroll (c)	% UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/05	\$ 775,248	\$ 789,740	\$ 14,492	98.16	\$ 175,335	8.27
12/31/06	805,695	966,726	161,031	83.34	175,369	91.82
12/31/07	835,486	921,985	86,499	90.62	182,396	47.42
12/31/08	688,870	998,491	309,621	68.99	164,640	188.06
12/31/09	746,029	877,399	131,370	85.03	170,416	77.09
12/31/10	726,412	657,045	(69,367)	110.56	167,589	(41.39)

SCHEDULE OF EMPLOYERS' CONTRIBUTIONS

(AMOUNTS IN THOUSANDS)

PENSION PLAN

Year Ended December 31	Annual Required Contribution	% Percentage Contributed
2005	\$ 34,148	46.63
2006	23,227	107.40
2007	38,571	82.35
2008	38,767	61.83
2009	43,065	61.88
2010	80,882	37.13

HEALTHCARE PLAN

Year Ended December 31	Annual Required Contribution	% Percentage Contributed
2005	\$ 5,662	55.44
2006	18,242	20.25
2007	30,691	17.18
2008	22,767	18.78
2009	11,388	49.15
2010	44,689	9.78

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

City of Cincinnati, Ohio
Budgetary Comparison Schedule
Non GAAP
For the year ended December 31, 2010
(Amounts in thousands)

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Budget - Positive (Negative)
	Original	Final		
General Fund				
Revenue				
Taxes	\$ 242,647	\$ 242,647	\$ 249,333	\$ 6,686
Licenses and Permits	7,519	7,519	7,415	(104)
Use of Money and Property	13,796	13,796	13,503	(293)
Intergovernmental Revenue	45,707	45,707	44,889	(818)
Charges for Services	20,739	20,739	22,755	2,016
Miscellaneous	4,111	4,111	1,264	(2,847)
Total Revenues	<u>334,519</u>	<u>334,519</u>	<u>339,159</u>	<u>4,640</u>
EXPENDITURES				
Current				
General Government	40,777	40,512	39,211	1,301
Community Development	5,696	5,681	5,606	75
Parks and Recreation	19,052	19,076	18,940	136
Public Safety	171,273	170,344	166,456	3,888
Transportation and Engineering	3,153	3,329	3,263	66
Public Services	19,080	18,910	18,796	114
Public Health	17,381	17,380	17,294	86
Employee Benefits	82,288	83,679	83,424	255
Capital Outlay	335	355	154	201
Debt Service	357	126	126	-
Total Expenditures	<u>359,392</u>	<u>359,392</u>	<u>353,270</u>	<u>6,122</u>
Excess (deficiency) of revenues over expenditures	(24,873)	(24,873)	(14,111)	10,762
Other Financing Sources (Uses)				
Transfers In	20,112	20,112	20,112	\$ -
Transfers (Out)	-	(1,090)	(1,090)	-
Total Other Financing Sources (Uses)	<u>20,112</u>	<u>19,022</u>	<u>19,022</u>	<u>-</u>
Excess of revenue over (under) Expenditures and Other Financing Sources	(4,761)	(5,851)	4,911	10,762
Cancellation of Prior Years Encumbrances	1,751	1,751	3,599	1,848
Fund balances - beginning	15,309	15,309	15,309	
Fund balances - ending	<u>\$ 12,299</u>	<u>\$ 11,209</u>	<u>\$ 23,819</u>	<u>\$ 12,610</u>

Adjustments necessary to convert the results of operations at end of year on the budget basis to the modified accrual basis (GAAP) are as follows:

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other uses per the Budgetary Comparison Schedule	\$ 4,911
(Increases) decreases from revenues:	
Received in cash during year but already accrued as receivables (GAAP) at December 31, 2009	(31,998)
Accrued as receivables at December 31, 2010 but not recognized in budget	26,899
(Increases) decreases from encumbrances:	
Expenditures of amounts encumbered during prior years	(8,347)
Recognized as expenditures in the budget	9,633
(Increases) decreases from expenditures:	
Accrued as liabilities at December 31, 2009 recognized as expenditures (GAAP) but not in budget	4,218
Accrued as liabilities at December 31, 2010	(9,957)
Net Change in fund balance per the Statement of Revenues, Expenditures, and Changes in Fund Balance (Page 42)	<u>\$ (4,641)</u>

See notes to required supplementary information.

City Of Cincinnati, Ohio
Note to the Required Supplementary Information
December 31, 2010

Note A- Budgetary Data

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

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

Some reimbursement grants funds are encumbered before revenue is receipted resulting in negative fund balances. The Community Development Fund (\$1,001) reflects a negative fund balance at December 31, 2010.

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

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SUPPLEMENTARY INFORMATION

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MAJOR GOVERNMENTAL FUNDS

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

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

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

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CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

General Fund	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenue				
Taxes				
Real Property	\$ 23,447	\$ 23,447	\$ 22,578	\$ (869)
Personal Property	-	-	83	83
City Income Tax	215,500	215,500	222,497	6,997
Admissions	3,700	3,700	4,175	475
Total Taxes	242,647	242,647	249,333	6,686
Licenses and Permits				
Street Use	2,450	2,450	2,098	(352)
Health	-	-	2	2
Police and Protective	54	54	56	2
Beer and Liquor	500	500	505	5
Business and Merchandising	12	12	15	3
Amusements	80	80	56	(24)
Professional and Occupational	198	198	157	(41)
Buildings, Structures and Equipment	4,225	4,225	4,526	301
Total Licenses and Permits	7,519	7,519	7,415	(104)
Use of Money and Property				
Fines, Forfeits and Penalties	5,101	5,101	4,503	(598)
Income from Treasury Investments	8,550	8,550	8,733	183
Rents	120	120	248	128
General Concessions and Commissions	25	25	19	(6)
Total Use of Money and Property	13,796	13,796	13,503	(293)
Intergovernmental Revenue				
Proportionately shared State Taxes				
Local Government Fund - Sales, Franchise, State Income Tax	24,609	24,609	24,878	269
Local Government Fund - Financial Institution Tax	557	557	850	293
Estate Tax	15,000	15,000	13,623	(1,377)
Public Utility Property Tax Reimbursement	551	551	590	39
State Income Tax - Real Property Tax Reduction	2,250	2,250	2,210	(40)
State Income Tax - Tangible Property Tax Reduction	2,740	2,740	2,738	(2)
Total Intergovernmental Revenue	45,707	45,707	44,889	(818)
Charges for Services				
General Government	9,379	9,379	9,826	447
Public Recreation	1	1	-	(1)
City Planning				
Other Inspection Certificates	1,238	1,238	1,387	149
Elevator Certificates	591	591	565	(26)
Public Safety				
Police and Communication Charges	40	40	10	(30)
Motor Vehicle Response	-	-	-	-
Impounded Vehicle Fees	1,660	1,660	1,673	13
Protective Inspection Fees	200	200	187	(13)
Protective Service - Burglary Alarm	400	400	298	(102)
Emergency Transportation Service	5,440	5,440	5,527	87
Other Public Safety Charges	115	115	148	33
Planning and Buildings	2	2	194	192
Public Services				
Recycling Incentive Fee	355	355	361	6
Other Public Services Charges	145	145	1,715	1,570
Public Health				
Vital Statistics	1,057	1,057	757	(300)
Clinic Fees	106	106	106	-
Other Public Health charges	10	10	1	(9)
Total Charges for Current Services	20,739	20,739	22,755	2,016
Miscellaneous	4,111	4,111	1,264	(2,847)
Total Revenues	334,519	334,519	339,159	4,640

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

General Fund (Continued)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures				
City Council				
Personal Services	\$ 1,407	\$ 1,406	\$ 1,348	\$ 58
Non Personal Services	56	57	42	15
Total City Council	<u>1,463</u>	<u>1,463</u>	<u>1,390</u>	<u>73</u>
Office of the Mayor				
Personal Services	428	416	390	26
Non Personal Services	42	54	53	1
Total Office of the Mayor	<u>470</u>	<u>470</u>	<u>443</u>	<u>27</u>
Office of the Clerk of Council				
Personal Services	314	314	314	-
Non Personal Services	253	253	240	13
Total Office of the Clerk of Council	<u>567</u>	<u>567</u>	<u>554</u>	<u>13</u>
Department of Enterprise Technology Services				
Personal Services	2,192	2,192	2,117	75
Non Personal Services	3,103	3,103	3,103	-
Capital	232	232	109	123
Total Department of Enterprise Technology Services	<u>5,527</u>	<u>5,527</u>	<u>5,329</u>	<u>198</u>
Department of the City Manager				
Office of the City Manager				
Personal Services	954	934	927	7
Non Personal Services	1,111	1,138	1,132	6
Total Office of the City Manager	<u>2,065</u>	<u>2,072</u>	<u>2,059</u>	<u>13</u>
Division of Budget and Evaluation				
Personal Services	627	632	632	-
Non Personal Services	95	90	87	3
Total Division of Budget and Evaluation	<u>722</u>	<u>722</u>	<u>719</u>	<u>3</u>
Division of Environmental Management				
Personal Services	272	271	271	-
Non Personal Services	2,575	2,575	2,567	8
Total Division of Environmental Management	<u>2,847</u>	<u>2,846</u>	<u>2,838</u>	<u>8</u>
Division of Economic Development				
Personal Services	318	318	318	-
Non Personal Services	27	26	23	3
Total Division of Economic Development	<u>345</u>	<u>344</u>	<u>341</u>	<u>3</u>
Total Department of the City Manager	5,979	5,984	5,957	27
Citizen's Complaint Authority				
Personal Services	708	658	647	11
Non Personal Services	54	54	37	17
Total Citizen's Complaint Authority	<u>762</u>	<u>712</u>	<u>684</u>	<u>28</u>
Department of Law				
Personal Services	2,883	3,454	3,452	2
Non Personal Services	1,208	1,208	1,154	54
Total Department of Law	<u>4,091</u>	<u>4,662</u>	<u>4,606</u>	<u>56</u>
Department of Human Resources				
Personal Services	1,146	1,184	1,184	-
Non Personal Services	413	405	343	62
Total Department of Human Resources	<u>1,559</u>	<u>1,589</u>	<u>1,527</u>	<u>62</u>
Department of Finance				
Office of the Director				
Personal Services	239	232	228	4
Non Personal Services	21	25	21	4
Total Office of the Director	<u>260</u>	<u>257</u>	<u>249</u>	<u>8</u>
Division of Accounts and Audits				
Personal Services	768	738	738	-
Non Personal Services	76	85	85	-
Total Division of Accounts and Audits	<u>844</u>	<u>823</u>	<u>823</u>	<u>-</u>

(Continued)

CITY OF CINCINNATI, OH
 Schedule of Revenue, Expenditures and Changes in Fund Balance
 Budget(Non-GAAP Budgetary Basis) and Actual
 For the year ended December 31, 2010
 (Amounts in Thousands)

General Fund (Continued)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures				
Department of Finance (Continued)				
Division of Treasury				
Personal Services	\$ 249	\$ 249	\$ 246	\$ 3
Non Personal Services	102	132	131	1
Total Division of Treasury	<u>351</u>	<u>381</u>	<u>377</u>	<u>4</u>
Division of Risk Management				
Non Personal Services	127	127	127	-
Total Division of Risk Management	<u>127</u>	<u>127</u>	<u>127</u>	<u>-</u>
Division of Income Tax				
Personal Services	2,144	2,033	2,033	-
Non Personal Services	457	459	328	131
Total Division of Income Tax	<u>2,601</u>	<u>2,492</u>	<u>2,361</u>	<u>131</u>
Division of Purchasing				
Personal Services	505	541	534	7
Non Personal Services	114	113	102	11
Total Division of Purchasing	<u>619</u>	<u>654</u>	<u>636</u>	<u>18</u>
Total Department of Finance	4,802	4,734	4,573	161
Department of Community Development				
Office of the Director				
Personal Services	500	518	506	12
Non Personal Services	3,330	3,358	3,320	38
Total Office of the Director	<u>3,830</u>	<u>3,876</u>	<u>3,826</u>	<u>50</u>
Division of Housing Development				
Personal Services	123	68	60	8
Non Personal Services	347	346	345	1
Total Division of Housing Development	<u>470</u>	<u>414</u>	<u>405</u>	<u>9</u>
Division of Community Development				
Personal Services	131	162	151	11
Non Personal Services	93	62	58	4
Total Division of Community Development	<u>224</u>	<u>224</u>	<u>209</u>	<u>15</u>
Division of New Construction & Existing Building Standards				
Personal Services	1,038	1,004	1,004	-
Non Personal Services	134	163	162	1
Total Division of New Construction & Existing Building Standards	<u>1,172</u>	<u>1,167</u>	<u>1,166</u>	<u>1</u>
Total Department of Community Development	5,696	5,681	5,606	75
Department of Planning and Buildings				
Division of City Planning				
Personal Services	594	544	538	6
Non Personal Services	58	87	80	7
Total Division of City Planning	<u>652</u>	<u>631</u>	<u>618</u>	<u>13</u>
Division of Licenses and Permits				
Personal Services	3,112	2,918	2,918	-
Non Personal Services	430	509	436	73
Debt Service	57	10	10	-
Total Division of Licenses and Permits	<u>3,599</u>	<u>3,437</u>	<u>3,364</u>	<u>73</u>
Total Department of City Planning	4,251	4,068	3,982	86
Department of Public Recreation				
West Region Division				
Personal Services	2,107	2,066	2,050	16
Non Personal Services	670	685	682	3
Debt Service	-	17	17	-
Total West Region Division	<u>2,777</u>	<u>2,768</u>	<u>2,749</u>	<u>19</u>
East Region Division				
Personal Services	1,664	1,505	1,461	44
Non Personal Services	659	680	667	13
Debt Service	-	15	15	-
Total East Region Division	<u>2,323</u>	<u>2,200</u>	<u>2,143</u>	<u>57</u>

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

General Fund (Continued)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures				
Department of Public Recreation (Continued)				
Central Region Division				
Personal Services	\$ 1,564	\$ 1,608	\$ 1,578	\$ 30
Non Personal Services	650	675	671	4
Debt Service	-	17	17	-
Total Central Region Division	<u>2,214</u>	<u>2,300</u>	<u>2,266</u>	<u>34</u>
Maintenance Division				
Personal Services	2,257	2,253	2,246	7
Non Personal Services	1,338	1,402	1,402	-
Total Maintenance Division	<u>3,595</u>	<u>3,655</u>	<u>3,648</u>	<u>7</u>
Division of Athletics				
Personal Services	1,410	1,410	1,404	6
Non Personal Services	352	387	387	-
Total Division of Athletics	<u>1,762</u>	<u>1,797</u>	<u>1,791</u>	<u>6</u>
Division of Waterfront Activities				
Personal Services	468	468	460	8
Non Personal Services	232	241	241	-
Total Division of Waterfront Activities	<u>700</u>	<u>709</u>	<u>701</u>	<u>8</u>
Division of Administration				
Personal Services	1,001	1,001	1,000	1
Non Personal Services	186	201	197	4
Capital Outlay	23	23	22	1
Total Division of Administration	<u>1,210</u>	<u>1,225</u>	<u>1,219</u>	<u>6</u>
Total Department of Public Recreation	14,581	14,654	14,517	137
Department of Parks				
Office of the Director				
Personal Services	174	174	174	-
Non Personal Services	1	1	1	-
Total Office of the Director	<u>175</u>	<u>175</u>	<u>175</u>	<u>-</u>
Division of Operations and Facilities				
Personal Services	958	958	958	-
Non Personal Services	1,271	1,271	1,271	-
Total Division of Operations and Facilities	<u>2,229</u>	<u>2,229</u>	<u>2,229</u>	<u>-</u>
Division of Administration and Program Services				
Personal Services	1,295	1,295	1,295	-
Non Personal Services	795	795	795	-
Total Division of Administration and Program Services	<u>2,090</u>	<u>2,090</u>	<u>2,090</u>	<u>-</u>
Total Department of Parks	4,494	4,494	4,494	-
Department of Police				
Personal Services	89,929	89,772	87,708	2,064
Non Personal Services	13,371	13,371	12,355	1,016
Debt Service	58	10	10	-
Total Department of Police	<u>103,358</u>	<u>103,153</u>	<u>100,073</u>	<u>3,080</u>
Department of Fire				
Personal Services	61,845	61,074	60,517	557
Non Personal Services	6,128	6,127	5,876	251
Capital Outlay	77	77	-	77
Debt Service	62	11	11	-
Total Department of Fire	<u>68,112</u>	<u>67,289</u>	<u>66,404</u>	<u>885</u>
Department of Transportation and Engineering				
Office of the Director				
Personal Services	341	383	383	-
Non Personal Services	71	71	53	18
Total Office of the Director	<u>412</u>	<u>454</u>	<u>436</u>	<u>18</u>

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

General Fund (Continued) Expenditures	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Department of Transportation and Engineering (Continued)				
Division of Transportation Planning				
Personal Services	\$ 143	\$ 232	\$ 232	\$ -
Non Personal Services	30	30	13	17
Total Division of Transportation Planning	173	262	245	17
Division of Engineering				
Personal Services	229	374	374	-
Non Personal Services	144	144	115	29
Total Division of Engineering	373	518	489	29
Division of Traffic Engineering				
Personal Services	52	52	52	-
Non Personal Services	2,143	2,043	2,041	2
Total Division of Traffic Engineering	2,195	2,095	2,093	2
Total Department of Transportation and Engineering	3,153	3,329	3,263	66
Department of Public Services				
Office of the Director				
Personal Services	399	427	423	4
Non Personal Services	53	43	39	4
Total Office of the Director	452	470	462	8
Division of Traffic and Road Operations				
Personal Services	392	524	524	-
Non Personal Services	1,995	2,249	2,240	9
Total Traffic and Road Operations	2,387	2,773	2,764	9
Neighborhood Operations Division				
Personal Services	7,044	6,743	6,669	74
Non Personal Services	6,407	6,135	6,133	2
Capital Outlay	-	20	20	-
Debt Service	61	10	10	-
Total Neighborhood Operations Division	13,512	12,908	12,832	76
Division of City Facility Management				
Personal Services	224	269	249	20
Non Personal Services	2,566	2,520	2,519	1
Debt Service	119	20	20	-
Total City Facility Management	2,909	2,809	2,788	21
Total Department of Public Services	19,260	18,960	18,846	114
Department of Public Health				
Office of the Commissioner				
Personal Services	1,161	1,161	1,154	7
Non Personal Services	205	205	205	-
Capital Outlay	3	3	3	-
Total Office of the Commissioner	1,369	1,369	1,362	7
Office of Technical Resources				
Personal Services	1,345	1,345	1,340	5
Non Personal Services	748	743	743	-
Debt Service	-	16	16	-
Total Office of Technical Resources	2,093	2,104	2,099	5
Office of Community Health Services				
Personal Services	2,406	2,406	2,406	-
Non Personal Services	350	350	350	-
Total Office of Community Health Services	2,756	2,756	2,756	-
Division of Primary Care - Special Services				
Personal Services	2,910	2,910	2,836	74
Non Personal Services	388	388	388	-
Total Division of Primary Care - Special Services	3,298	3,298	3,224	74
Division of Primary Care - Health Centers				
Personal Services	6,332	6,332	6,332	-
Non Personal Services	52	52	52	-
Total Division of Primary Care - Health Centers	6,384	6,384	6,384	-

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

General Fund (Continued)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures				
Department of Public Health (Continued)				
Division of School and Adolescent Health				
Personal Services	\$ 1,484	\$ 1,484	\$ 1,484	\$ -
Non Personal Services	-	4	4	-
Total Division of School and Adolescent Health	<u>1,484</u>	<u>1,488</u>	<u>1,488</u>	<u>-</u>
Total Department of Public Health	17,384	17,399	17,313	86
Nondepartmental Accounts				
Pension				
Contributions to City Pension System	13,466	13,399	13,399	-
Contributions to State Pension System	1,334	798	798	-
Contributions to Police Pension System	16,088	16,088	16,088	-
Contributions to Fire Pension System	14,570	14,570	14,570	-
Employee Benefits				
Employee Insurance Benefits	34,167	35,950	35,950	-
Public Employee Assistance	262	253	253	-
Workers' Compensation Insurance	1,096	957	954	3
Police Officers and Firefighters' Insurance	300	260	185	75
State Unemployment Compensation	600	699	522	177
Lump Sum Payments	400	700	700	-
City Council Benefits	5	5	5	-
Professional Services and Legal Fees				
Judgments Against the City	1,400	829	829	-
Audit and Examiners' Fees	300	300	300	-
Hamilton County Treasurer's and Auditor's Fees	610	610	502	108
County Clerk Fees	350	350	350	-
Election Expense	325	279	279	-
Miscellaneous Accounts				
Memberships and Publications	50	50	31	19
Mayor's Office Obligations	10	10	4	6
Manager's Office Obligations	100	100	40	60
Cincinnati Public Schools	5,000	5,000	5,000	-
Port Authority of Greater Cincinnati	350	350	350	-
Property Investment Reimbursement Agreements	2,600	2,600	2,600	-
Reserve for Contingencies	500	500	-	500
Total Nondepartmental Accounts	<u>93,883</u>	<u>94,657</u>	<u>93,709</u>	<u>948</u>
Total Expenditures	<u>359,392</u>	<u>359,392</u>	<u>353,270</u>	<u>6,122</u>
Excess (deficiency) of revenues over	(24,873)	(24,873)	(14,111)	10,762
Other Financing Sources (Uses)				
Transfers In	20,112	20,112	20,112	
Transfers (Out)	-	(1,090)	(1,090)	
Total Other Financing Sources (Uses)	<u>20,112</u>	<u>19,022</u>	<u>19,022</u>	<u>-</u>
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	(4,761)	(5,851)	4,911	10,762
Cancellation of Prior Years Encumbrances	1,751	1,751	3,599	1,848
Fund balances - beginning	15,309	15,309	15,309	
Fund balances - ending	<u>\$ 12,299</u>	<u>\$ 11,209</u>	<u>\$ 23,819</u>	<u>\$ 12,610</u>

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010
(Amounts in Thousands)

GENERAL FUND

Revenue

Taxes

Real Property	\$ 22,411
Personal Property	83
City Income Tax	223,130
Admissions	<u>4,175</u>
 Total Taxes	 249,799

Licenses and Permits

Street Use	2,098
Health	2
Police and Protective	57
Beer and Liquor	490
Business and Merchandising	15
Amusements	55
Professional and Occupational	156
Buildings, Structures and Equipment	<u>4,527</u>
 Total Licenses and Permits	 7,400

Use of Money and Property

Fines, Forfeits and Penalties	4,414
Income from Treasury Investments	9,271
Rents	34
General Concessions and Commissions	<u>18</u>
 Total Use of Money and Property	 13,737

Intergovernmental Revenue

Proportionately shared State Taxes	
Local Government Fund - Sales, Franchise, State Income Tax	25,288
Local Government Fund - Financial Institution Tax	850

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010
(Amounts in Thousands)

GENERAL FUND

(Continued)

Revenue

State Income Tax - Real Property Tax Reduction	\$ 2,210
State Income Tax - Tangible Property Tax Reduction	2,738
Estate Tax	13,623
Public Utility Property Tax Reimbursement	590
Payments from Other Governmental Units	8
Revenues from Private Sources	<u>86</u>

Total Intergovernmental Revenue 45,393

Charges for Services

General Government	6,592
Planning and Buildings	
Other Inspection Certificates	1,582
Elevator Certificates	595

Public Safety

Police and Communication Charges	12
Impounded Vehicle Fees	1,398
Protective Inspection Fees	185
Protective Service - Burglary Alarm	341
Emergency Transportation Service	5,511
Other Public Safety Charges	235

Public Services 1,337

Public Health

Vital Statistics	757
Clinic Fees	106
Other Public Health charges	<u>1</u>

Total Charges for Current Services 18,652

Miscellaneous

	<u>2,774</u>
Total Revenues	337,755

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010

(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

City Council	\$	1,392
Office of the Clerk of Council		505
Office of the Mayor		436
Department of the City Manager		
Office of the City Manager		2,249
Division of Budget and Evaluation		727
Division of Environmental Management		2,830
Division of Economic Development		345
Total Department of City Manager		6,151
Citizen's Complaint Authority		678
Department of Law		4,624
Department of Human Resources		1,486
Department of Finance		
Office of the Director		242
Division of Accounts and Audits		839
Division of Treasury		467
Division of Risk Management		127
Division of Income Tax		2,533
Division of Purchasing		634
Division of Internal Audit		
Total Department of Finance		4,842
Department of City Planning and Buildings		
Office of the Director		626
Division of Licenses and Permits		3,309
Total Department of City Planning		3,935

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010

(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

Department of Community Development	
Office of the Director	\$ 3,832
Division of Housing Development	404
Division of Community Development	288
Division of New Construction & Existing Building Standards	1,154
Total Department of Community Development	5,678
Department of Public Recreation	
Division of Community Activities - West Region Division	2,664
Division of Community Activities - East Region Division	2,012
Division of Community Activities - Central Region Division	2,086
Division of Community Activities - Maintenance Division	3,451
Division of Athletics	1,773
Division of Waterfront Activities	664
Division of Administration	1,245
Total Department of Public Recreation	13,895
Department of Parks Administration and Program Services	
Office of the Director	173
Division of Operations and Facility Management	2,262
Division of Planning, Design and Development	2,110
Total Department of Parks Administration and Program Services	4,545
Department of Police	100,168
Department of Fire	66,479

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010

(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

Department of Transportation and Engineering	
Office of the Director	\$ 453
Division of Engineering	432
Division of Transportation Planning	243
Division of Traffic Engineering	<u>2,094</u>
Total Department of Transportation and Engineering	3,222
Department of Public Services	
Office of the Director	465
Division of Traffic and Road Operations	4,714
Division of Neighborhood Operations	12,840
Division of City Facility Management	<u>2,883</u>
Total Department of Public Services	20,902
Department of Regional Computer Center	5,069
Department of Public Health	
Office of the Commissioner	1,385
Division of Technical Resources	1,977
Division of Community Health Services	2,788
Division of Primary Care - Programs	3,073
Division of Primary Care - Health Centers	6,427
Division of Primary Care - Other	<u>1,501</u>
Total Department of Public Health	17,151
Nondepartmental Accounts	
Pension	
Contributions to City Pension System	11,180
Contributions to State Pension System	1,102
Contributions to Police and Fire Pension System for Police	16,370
Contributions to Police and Fire Pension System for Fire	14,874

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010

(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

Employee Benefits		
Employee Insurance Benefits	\$	35,126
Public Employee Assistance		253
Workers' Compensation Insurance		810
Police Officers and Firefighters' Insurance		148
State Unemployment Compensation		447
Lump Sum Payments		813
City Council Staff Benefits		5
Professional Services and Legal Fees		
Judgments Against the City		391
Collaborative Policing Efforts		-
County Fees		852
Election Expense		279
Mayor's Office Obligations		4
Cincinnati Manager's Office Obligations		43
Professional Memberships and Publications		31
Justice Department Policing Efforts		-
Cincinnati Public Schools		5,000
Audit Fees		300
Port Authority of Greater Cincinnati		350
Property Investment Reimbursement Agreements		2,177
Total Nondepartmental Accounts		<u>90,555</u>
Total Expenditures		351,713
Excess (Deficiency) of revenues over expenditures		(13,958)

(Continued)

City of Cincinnati, Ohio
Statement of Revenue, Expenditures and Changes in Fund Balance
For the year ended December 31, 2010
(Amounts in Thousands)

GENERAL FUND
(Continued)

Other Financing Sources(Uses)		
Transfers In	\$	12,167
Transfers (Out)		<u>(2,850)</u>
Total Other Financing Sources (Uses)		9,317
Excess (Deficiency) of Revenue and Other Financing Sources		(4,641)
Fund balances, January 1		<u>89,995</u>
Fund balances, December 31		<u><u>\$ 85,354</u></u>

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Capital Project Funds			
Revenue			
Taxes	\$ 21,532	\$ 21,532	\$ -
Use of Money and Property	1,559	1,559	-
Special Assessments	16	16	-
Intergovernmental Revenue	1,280	1,280	-
Federal Grants	7,121	7,121	-
State Grants and Subsidies	9,574	9,574	-
Miscellaneous	6,893	6,893	-
Total Revenues	<u>47,975</u>	<u>47,975</u>	<u>-</u>
Capital Outlay Expenditures			
Regional Computer Center	2,162	2,162	-
Department of the City Manager			
Office of the City Manager	1,655	1,655	-
Division of Budget and Evaluation	3	3	-
Division of Environmental Management	2,322	2,322	-
Division of Economic Development	955	955	-
Total Department of the City Manager	<u>4,935</u>	<u>4,935</u>	<u>-</u>
Department of Human Resources	291	291	-
Department of Finance			
Division of Accounts and Audits	15	15	-
Division of Income Tax	40	40	-
Division of Purchasing	60	60	-
Total Department of Finance	<u>115</u>	<u>115</u>	<u>-</u>
Department of Community Development and Planning			
Office of the Director	401	401	-
Division of Housing Development	4,430	4,430	-
Division of Community Development	5,963	5,963	-
Division of New Construction and Building Standards	72	72	-
Total Department of Community Development	<u>10,866</u>	<u>10,866</u>	<u>-</u>
Department of City Planning			
Division of City Planning	585	585	-
Division of License and Permits	2	2	-
Total Department of City Planning	<u>587</u>	<u>587</u>	<u>-</u>
Department of Public Recreation			
Division of Golf Activities	334	334	-
Division of Waterfront Activities	127	127	-
Division of Support Services	7,664	7,664	-
Total Department of Public Recreation	<u>8,125</u>	<u>8,125</u>	<u>-</u>
Department of Parks			
Division of Operations and Facilities	139	139	-
Division of Administration and Program Services	30,482	30,482	-
Total Department of Parks	<u>30,621</u>	<u>30,621</u>	<u>-</u>
Department of Building and Inspections			
Division of Building Inspections	24	24	-
Total Department of Buildings and Inspections	<u>24</u>	<u>24</u>	<u>-</u>

(Continued)

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	Final	Actual	Variance with Final Budget Positive (Negative)
Capital Project Funds			
(Continued)			
Capital Outlay Expenditures			
Department of Police	\$ 457	\$ 457	\$ -
Department of Fire	356	356	-
Department of Transportation and Engineering			
Office of the Director	110	110	-
Division of Transportation Planning	12,060	12,060	-
Division of Engineering	40,234	40,234	-
Division of Aviation	120	120	-
Division of Traffic Engineering	2,321	2,321	-
Total Department of Transportation and Engineering	54,845	54,845	-
Department of General Services			
Division of Convention Center	367	367	-
Division of Parking Facilities	5,090	5,090	-
Total Department of General Services	5,457	5,457	-
Department of Public Services			
Division of Traffic and Road Operations	292	292	-
Neighborhood Operations Division	166	166	-
Division of City Facility Management	9,957	9,957	-
Total Department of Public Services	10,415	10,415	-
Department of Public Health			
Office of the Commissioner	338	338	-
Total Department of Public Health	338	338	-
Department of Sewers			
Office of the Director	193	193	-
Total Department of Sewers	193	193	-
Total Capital Outlay Expenditures	129,787	129,787	-
Other Expenditures			
Department of Law			
Non Personal Services	1	1	-
Department of Finance			
Division of Accounts and Audits			
Non Personal Services	558	558	-
Debt Service	9,097	9,097	-
Department of Parks			
Division of Administration and Program Services			
Non Personal Services	37	37	-
Motorized Equipment	5,439	5,439	-
Total Other Expenditures	15,132	15,132	-
Total Expenditures	144,919	144,919	-
Excess (deficiency) of revenues over expenditures	(96,944)	(96,944)	-

(Continued)

CITY OF CINCINNATI, OH
 Schedule of Revenue, Expenditures and Changes in Fund Balance
 Budget(Non-GAAP Budgetary Basis) and Actual
 For the year ended December 31, 2010
 (Amounts in Thousands)

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Capital Project Funds			
(Continued)			
Other Expenditures			
Other Financing Sources (Uses)			
Bond Proceeds	\$ 83,526	\$ 83,526	\$ -
Transfers In	122,266	122,266	-
Transfers (Out)	<u>(110,231)</u>	<u>(110,231)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>95,561</u>	<u>95,561</u>	<u>-</u>
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	(1,383)	(1,383)	-
Reclassification of TIF funds	(31,217)	(31,217)	-
Reclassification of Workers Comp Fund	(26,030)	(26,030)	
Fund balances - beginning	<u>229,157</u>	<u>229,157</u>	
Fund balances - ending	<u><u>\$ 170,527</u></u>	<u><u>\$ 170,527</u></u>	<u><u>\$ -</u></u>

CITY OF CINCINNATI, OH
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

Debt Service Fund	Budget	Actual	Variance with Final Budget Positive (Negative)
Revenue			
Taxes	\$ 39,155	\$ 37,653	\$ 1,502
Use of Money and Property	21,856	21,805	51
Intergovernmental Revenue	5,362	6,968	(1,606)
Miscellaneous Revenue	2,974	2,631	343
Total Revenues	69,347	69,057	290
Expenditures			
Department of the City Manager			
Division of Economic Development			
Capital Outlay	6,994	6,994	-
Total Division of Economic Development	6,994	6,994	-
Total Department of the City Manager	6,994	6,994	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	55	55	-
Non Personal Services	346	346	-
Debt Service	-	-	-
Total Division of Accounts and Audits	401	401	-
Division of Treasury			
Personal Services	185	172	13
Non Personal Services	1,653	1,094	559
Debt Service	80,000	78,778	1,222
Total Division of Treasury	81,838	80,044	572
Total Department of Finance	82,239	80,445	572
Department of Community Development and Planning			
Division of Housing Development			
Non Personal Services	3	3	-
Debt Service	1,116	1,116	-
Total Division of Housing Development	1,119	1,119	-
Total Department of Community Development	1,119	1,119	-
Non Departmental - Debt Service Payments			
Non Personal Services	2	2	-
Debt Service	6,423	6,423	-
Total Non-Departmental - Debt Service Payments	6,425	6,425	-
Total Expenditures	96,777	94,983	572
Excess (deficiency) of revenues over	(27,430)	(25,926)	862
Other Financing Sources (Uses)			
General Obligation Bond Proceeds	9,596	23,943	(14,347)
Bond Premiums	-	1,071	(1,071)
Operating Transfers In	22,831	22,831	-
Operating Transfers (Out)	(25,777)	(25,777)	-
Total Other Financing Sources (Uses)	6,650	22,068	(15,418)
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	(20,780)	(3,858)	(14,556)
Reclassification of TIF Funds	(9,256)	(9,256)	
Adjusted Fund balances - beginning	67,952	67,952	
Fund balances - ending	\$ 37,916	\$ 54,838	\$ (14,556)

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CITY OF CINCINNATI, OHIO

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

TIF Funds - Used to account for service payments in lieu of property taxes, capital and debt service expenditure from Tax Increment Financing Districts and Projects.

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CITY OF CINCINNATI, OHIO

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (Cont)

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

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

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

PERMANENT FUNDS

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

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

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

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

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

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

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

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

CITY OF CINCINNATI, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010
(Amounts in Thousands)

	Special Revenue Funds										
	Debt Service	Health	Street	Parking	Cable	Income Tax	Income Tax	Motor	Special	Recreation	
	Tax	Services	Construction	Meter	T.V.	Infrastructure	Transit	Vehicle	License	Recreation	
	Incrementing		Maintenance								
	Funds		and Repair								
ASSETS											
Cash and Equivalents	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Equity in City Treasury Cash	40,476	1,879	3,754	1,208	2,539	4,589	9,158	774		26	2,787
Investments	3,393										
Receivables:											
Taxes											
Accounts, Net	17,290	156	5		34	1,878	5,634	1		20	20
Accrued Interest					3		45			24	24
Due from Other Funds	1,609	76	203	48	320	284	364	37		111	111
Due from Fiduciary Funds											
Due from Other Governments			3,604			168		1,228			
Inventory											
Advances to Other Funds			496					57			
Total Assets	\$ 62,768	\$ 2,111	\$ 8,062	\$ 1,256	\$ 2,896	\$ 6,951	\$ 15,201	\$ 2,097	\$ 2,968		
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts Payable	57	105	53	114	55	104	2	13		44	44
Due to Other Funds		12	209		162	95	3	10		7	7
Due to Fiduciary Funds		12	64	1	16	97		14		3	3
Accrued Payroll		92	508	2	155	545		217		83	83
Accrued Liabilities		3	9		2	13		2		2	2
Deposits Payable			6		256						
Deferred Revenue	17,290		2,517		1	505	1,526	841		6	6
Estimated Liability for Unpaid Claims						24					
Total Liabilities	17,347	224	3,366	117	647	1,383	1,531	1,097		145	145
Fund Balances:											
Nonspendable			496			168		57			
Restricted	45,421		4,200			5,400	13,670	943		10	10
Committed											
Assigned		1,887		1,139	2,249					2,813	2,813
Unassigned											
Total Fund Balances	45,421	1,887	4,696	1,139	2,249	5,568	13,670	1,000		2,823	2,823
Total Liabilities and Fund Balances	\$ 62,768	\$ 2,111	\$ 8,062	\$ 1,256	\$ 2,896	\$ 6,951	\$ 15,201	\$ 2,097	\$ 2,968		

CITY OF CINCINNATI, OHIO
 Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2010
 (Amounts in Thousands)

		Special Revenue Funds							
		Cincinnati			Department			Bettman	
		Parks	Safety	Health	Blue Ash	Community	of Labor	Nature	
		Recreation			Airport	Development	Grants	Center	
	\$	1	\$ 841	\$	\$	\$	\$	\$ 107	\$ 28
Cash and Equivalents									
Equity in City Treasury Cash	2,944	2,698	10,974	2,050	109	1,434	468	8,955	1,324
Investments		4,069							
Receivables:									
Accounts, Net		1	372	105	63	8		2,141	
Special Assessments						7,807		3,836	
Accrued Interest	25	21	31						
Due from Other Funds	117	107	517	82	4	60	19	284	
Due from Other Governments			441	209		724		1,421	
Inventory				124				78	
Advances to Other Funds	25							770	
Total Assets	\$ 3,112	\$ 7,737	\$ 12,335	\$ 2,570	\$ 176	\$ 10,033	\$ 487	\$ 17,592	\$ 1,352
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts Payable			623	303	29	791		1,656	
Due to Other Funds	10	6	486	27		17		43	
Due to Fiduciary Funds		1	10	54				14	
Accrued Payroll		14	71	410		94		95	
Accrued Liabilities			1	11		128		376	
Deposits Payable			2,653						
Deferred Revenue	6	6	18	9		8,284		4,735	
Advances from Other Funds			770					125	
Total Liabilities	16	28	4,632	814	29	9,331		7,044	
Fund Balances:									
Nonspendable	25			124				848	
Restricted	2,767	5,657	4,950	1,103	40	702	487	4,583	1,352
Committed								503	
Assigned	304	2,052	2,753	529	107			4,614	
Unassigned									
Total Fund Balances	3,096	7,709	7,703	1,756	147	702	487	10,548	1,352
Total Liabilities and Fund Balances	\$ 3,112	\$ 7,737	\$ 12,335	\$ 2,570	\$ 176	\$ 10,033	\$ 487	\$ 17,592	\$ 1,352

CITY OF CINCINNATI, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010
(Amounts in Thousands)

	Permanent Funds										Total Nonmajor Governmental Funds
	Grosbeck Endowment Fund	Schmidlapp Park Music Fund	Joanna Peters Bequest	The W.M. Ampt Music Endowment Fund	Crosley Field Trust	Kroger Trust	Yeatman's Cove Park Trust	Park Board Fund			
ASSETS											
Cash and Equivalents	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Equity in City Treasury Cash Investments, at Fair Value	38	50	113	126	30	85	596	106			1,139
Receivables:	419			154	738			5,854			97,804
Taxes											15,951
Accounts, Net											7,512
Special Assessments											20,228
Accrued Interest			1	1		1	5				11,643
Due from Other Funds	2	2	4	5		3	24				157
Due from Other Governments											4,282
Inventory											7,627
Advances to Other Funds											427
Total Assets	\$ 459	\$ 52	\$ 118	\$ 286	\$ 768	\$ 89	\$ 625	\$ 5,960	\$	\$ 1,291	\$ 168,061
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts Payable	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Due to Other Funds											3,965
Due to Fiduciary Funds											1,072
Accrued Payroll											303
Accrued Liabilities											2,286
Deposits Payable											547
Deferred Revenue							1				2,915
Estimated Liability for Unpaid Claims											35,745
Advances from Other Funds											24
Total Liabilities							1			895	47,752
Fund Balances:											
Nonspendable	451	51	118	276	225	50	503				3,274
Restricted	8	1		10	543	39	121	5,960			98,085
Committed											503
Assigned											18,447
Unassigned											
Total Fund Balances	459	52	118	286	768	89	624	5,960	\$	120,309	\$ 168,061
Total Liabilities and Fund Balances	\$ 459	\$ 52	\$ 118	\$ 286	\$ 768	\$ 89	\$ 625	\$ 5,960	\$	\$ 168,061	\$ 168,061

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2010
(Amounts in Thousands)

	Special Revenue Funds									
	Debt Service Tax	Street	Health Services	Construction Maintenance and Repair	Parking Meter	Cable T.V.	Income Tax Infrastructure	Income Tax Transit	Motor Vehicle License	Special Recreation
REVENUES										
Taxes	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Licenses and Permits						2,686				
Use of Money and Property						2				448
Special Assessments										
Intergovernmental Revenue	340	9,461				11			2,503	79
Federal Grants										10
State Grants and Subsidies			5,152	3		10				3,563
Charges for Current Services										
Miscellaneous	17,466									
Total Revenues	17,806	9,464	5,152	9,464		2,709	14,396	43,394	2,503	4,100
EXPENDITURES										
Current:										
General Government	4,956		106		135	2,022	2,002	504	100	154
Community Development	152					133		1		
Parks and Recreation				296			1,625			2,993
Public Safety					366	3		70		
Transportation and Engineering					462		2,960			
Public Services				6,598		63	3,734		1,892	
Transit System								40,392		
Public Health			4,274							164
Employee Benefits			541	2,501	65	543	3,865		558	7
Capital Outlay	1,382			16			4			
Debt Service Principal	620									
Debt Service Interest	3,015									
Bond Issuance Costs										
Total Expenditures	10,125	9,411	4,921	9,411	1,028	2,764	14,190	40,967	2,550	3,318
Excess (Deficiency) of Revenues over (under) Expenditures	7,681	53	231	53	(1,028)	(55)	206	2,427	(47)	782
OTHER FINANCING SOURCES (USES)										
Transfers In					1,089					12
Transfers (Out)	(2,733)					(250)		(100)		
Total Other Financing Sources (Uses)	(2,733)				1,089	(250)		(97)		12
Net Change in Fund Balances	4,948		231	53	61	(305)	206	2,330	(47)	794
Fund Balances, January 1			1,656	4,643	1,078	2,554	5,362	11,340	1,047	2,029
Restatement of Fund Balance	40,473									
Restated Fund Balance, January 1	40,473		1,656	4,643	1,078	2,554	5,362	11,340	1,047	2,029
Fund Balances, December 31	45,421		1,887	4,696	1,139	2,249	5,568	13,670	1,000	2,823

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended December 31, 2010
(Amounts in Thousands)

		Special Revenue Funds								
		Recreation	Parks	Safety	Health	Cincinnati Blue Ash Airport	Community Development	Department of Labor Grants	Other	Bettman Nature Center
REVENUES										
Taxes										
Licenses and Permits				63	1,050					2,007
Use of Money and Property	104	908	55			26	382		19	145
Special Assessments				1			60		5,340	
Intergovernmental Revenue			6,488		2,138					
Federal Grants	314		1,574	7,524			20,432		26,115	
State Grants and Subsidies	317	17	395	510					1,956	
Charges for Current Services	6	614	1,769	3,187			115		1,944	
Miscellaneous		418	121	90			1,235		373	
Total Revenues	741	1,957	10,465	14,500		26	22,224		39,463	145
EXPENDITURES										
Current:										
General Government			4,676		131		1,451		5,746	
Community Development							528		4,058	
Parks and Recreation	678	1,785							2,099	9
Public Safety									4,530	
Transportation and Engineering									736	
Public Services						38			2,289	
Transit System						29	7		6	
Public Health				12,292					181	
Employee Benefits				2,380			658		14	
Capital Outlay	2	1	755	50			17,049		18,616	
Debt Service Principal										
Debt Service Interest										
Bond Issuance Costs			49				255			
Total Expenditures	680	1,786	11,672	14,853		67	19,948		38,275	9
Excess (Deficiency) of Revenues over (under) Expenditures	61	171	(1,207)	(353)		(41)	2,276		1,188	136
OTHER FINANCING SOURCES (USES)										
Transfers In	13	224	34				7		293	
Transfers (Out)			(7,050)						(3,401)	(40)
Total Other Financing Sources (Uses)	13	224	(7,016)				7		(3,108)	(40)
Net Change in Fund Balances	74	395	(8,223)	(353)		(41)	2,283		(1,920)	96
Fund Balances, January 1	3,022	7,314	15,926	2,109		188	(1,581)	487	12,468	1,256
Restatement of Fund Balance			15,926	2,109		188	(1,581)	487	12,468	1,256
Restated Fund Balance, January 1		7,709	7,703	1,756		147	702	487	10,548	1,352
Fund Balances, December 31	3,096	7,709	7,703	1,756		147	702	487	10,548	1,352

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Permanent Funds										Total Nonmajor Governmental Funds
	Groesbeck Endowment Fund	Schmidlapp Park Music Fund	Joanna Peters Bequest	The W.M. Ampt Music Endowment Fund	Crosley Field Trust	Kroger Trust	Yeatman's Cove Park Trust	Park Board Fund			
REVENUES											
Taxes											\$ 59,590
Licenses and Permits											3,818
Use of Money and Property	85	2	3	24	83	4	22	714			4,923
Special Assessments											5,401
Intergovernmental Revenue											20,941
Federal Grants											56,038
State Grants and Subsidies											3,205
Charges for Current Services											16,363
Miscellaneous											19,703
Total Revenues	85	2	3	24	83	4	22	714			189,982
EXPENDITURES											
Current:											
General Government											21,983
Community Development											4,872
Parks and Recreation		1			8		4	37			9,535
Public Safety											11,091
Transportation and Engineering											4,266
Public Services											14,612
Transit System											40,398
Public Health											16,747
Employee Benefits											11,290
Capital Outlay											37,881
Debt Service Principal											620
Debt Service Interest											3,319
Bond Issuance Costs											
Total Expenditures		1			8		4	37			176,614
Excess (Deficiency) of Revenues over Expenditures	85	1	3	24	75	4	18	677			13,368
OTHER FINANCING SOURCES (USES)											
Transfers In											1,675
Transfers (Out)	(13)			(8)	(12)			(164)			(13,771)
Total Other Financing Sources (Uses)	(13)			(8)	(12)			(164)			(12,096)
Net Change in Fund Balances	72	1	3	16	63	4	18	513			1,272
Fund Balances, January 1	387	51	115	270	705	85	606	5,447			78,564
Restatement of Fund Balance											40,473
Restated Fund Balance, January 1	387	51	115	270	705	85	606	5,447			119,037
Fund Balances, December 31	459	52	118	286	768	89	624	5,960			120,309

CITY OF CINCINNATI, OH
 Schedule of Revenue, Expenditures and Changes in Fund Balance
 Budget(Non-GAAP Budgetary Basis) and Actual
 For the year ended December 31, 2010
 (Amounts in Thousands)

TIF Funds	Budget	Actual	Variance with Final Budget Positive (Negative)
Revenue			
Intergovernmental Revenue	\$ 339	\$ 339	\$ -
Miscellaneous Revenue	<u>17,468</u>	<u>17,468</u>	<u>-</u>
Total Revenues	17,807	17,807	-
Expenditures			
Department of the City Manager			
Office of the City Manager			
Capital Outlay	86	86	-
Debt Service	<u>666</u>	<u>666</u>	<u>-</u>
Total Office of the City Manager	752	752	-
Office of Economic Development			
Capital Outlay	<u>270</u>	<u>270</u>	<u>-</u>
Total Office of Economic Development	270	270	-
Total Department of the City Manager	1,022	1,022	-
Department of Finance			
Division of Accounts and Audits			
Non Personal Services	4,957	4,957	-
Debt Service	<u>2,140</u>	<u>2,140</u>	<u>-</u>
Total Department of Finance	7,097	7,097	-
Department of Community Development and Planning			
Division of Housing Development			
Non Personal Services	152	152	-
Capital Outlay	1,238	1,238	-
Debt Service	<u>380</u>	<u>380</u>	<u>-</u>
Total Division of Housing Development	1,770	1,770	-
Division of Housing Development			
Capital Outlay	<u>180</u>	<u>180</u>	<u>-</u>
Total Department of Community Development and Plannin	180	180	-
Total Department of Community Development and Plannin	1,950	1,950	-
Total Expenditures	10,069	10,069	-
Excess (deficiency) of revenues over expenditures	7,738	7,738	-
Other Financing Sources (Uses)			
Operating Transfers In	1,744	1,744	-
Operating Transfers (Out)	<u>(4,477)</u>	<u>(4,477)</u>	<u>-</u>
Total Other Financing Sources (Uses)	(2,733)	(2,733)	-
Excess (Deficiency) of Revenue over (under) Expenditures and Other Financing Sources (Uses)	5,005	5,005	-
Fund balances - beginning	<u>40,473</u>	<u>40,473</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 45,478</u></u>	<u><u>\$ 45,478</u></u>	<u><u>\$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
HEALTH SERVICES FUND			
REVENUES			
Charges for Current Services	\$ 4,550	\$ 5,615	\$ 1,065
Total Revenues	4,550	5,615	1,065
EXPENDITURES			
Department of Public Health			
Division of Primary Care - Special Programs			
Personal Services	81	81	-
Non-Personal Services	310	308	2
Total Division of Primary Care - Special Programs	391	389	2
Division of Primary Care - Health Centers			
Personal Services	1,553	1,553	-
Non-Personal Services	2,450	2,448	2
Total Division of Primary Care - Health Centers	4,003	4,001	2
Total Department of Health	4,394	4,390	4
Nondepartmental Accounts			
Contribution to Pension System	258	229	29
Employee Insurance Benefits	307	306	1
Public Employee Assistance	2	2	-
Workers' Compensation Insurance	5	5	-
General Fund Overhead Charge	106	106	-
Total Nondepartmental Accounts	678	648	30
Total Expenditures	5,072	5,038	34
Excess (Deficiency) of Revenues over (under) Expenditures	(522)	577	1,099
Cancellation of Prior Year Encumbrances	54	54	54
Fund Balance - January 1	982	982	
Fund Balance - December 31	\$ 514	\$ 1,613	\$ 1,153

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND			
REVENUES			
Intergovernmental Revenue			
Motor Vehicle License	\$ 1,900	\$ 1,812	\$ (88)
Gasoline	7,300	7,866	566
Miscellaneous	300	385	85
Total Revenues	9,500	10,063	563
EXPENDITURES			
Department of Parks			
Operations and Facility Management			
Non-Personal Services	279	279	-
Total Operations and Facility Management	279	279	-
Total Department of Parks	279	279	-
Department of Public Services			
Traffic and Road Operations Division			
Personal Services	3,046	3,035	11
Non-Personal Services	1,996	1,846	150
Capital Outlay	13	13	-
Total Traffic and Road Operations Division	5,055	4,894	161
Neighborhood Operations Division			
Personal Services	2,390	2,210	180
Non-Personal Services	126	126	-
Total Neighborhood Operations Division	2,516	2,336	180
Total Department of Public Services	7,571	7,230	341
Nondepartmental Accounts			
Contribution to Pension System	1,087	1,041	46
Employee Insurance Benefits	1,399	1,380	19
Public Employee Assistance	6	6	-
Workers' Compensation Insurance	23	23	-
State Unemployment Compensation	41	41	-
Total Nondepartmental Accounts	2,556	2,491	65
Total Expenditures	10,406	10,000	406
Excess (Deficiency) of Revenues over (under) Expenditures	(906)	63	969
Cancellation of Prior Year Encumbrances		278	278
Fund Balance - January 1	2,815	2,815	
Fund Balance - December 31	\$ 1,909	\$ 3,156	\$ 1,247

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
PARKING METER FUND			
EXPENDITURES			
Department of Police			
Personal Services	366	366	-
Total Department of Police	366	366	-
Department of Transportation & Engineering			
Division of Traffic Engineering			
Personal Services	97	33	64
Non-Personal Services	627	550	77
Total Department of Transportation and Engineering	724	583	141
Nondepartmental Accounts			
Contribution to Pension System	44	43	1
Employee Insurance Benefits	20	20	-
Workers' Compensation Insurance	2	2	-
Downtown Special Improvement District	112	86	26
Reserve for Contingencies	50	0	50
Total Nondepartmental Accounts	228	151	77
Total Expenditures	1,318	1,100	218
OTHER FINANCING Sources(Uses)			
Transfers In	1,089	1,113	24
Total Other Financing Sources	1,089	1,113	24
Net Change in Fund Balance	(229)	13	(194)
Cancellation of Prior Year Encumbrances			-
Fund Balance - January 1	1,046	1,046	
Fund Balance - December 31	<u>\$ 817</u>	<u>\$ 1,059</u>	<u>\$ (194)</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CABLE TV FUND			
REVENUES			
License and Permits	\$ 2,495	\$ 2,685	\$ 190
Charges for Services	-	11	11
Miscellaneous	<u>5</u>	<u>9</u>	<u>4</u>
Total Revenues	2,500	2,705	205
EXPENDITURES			
Enterprise Technology Services			
Personal Services	862	859	3
Non-Personal Services	<u>684</u>	<u>680</u>	<u>4</u>
Total Enterprise Technology Services	1,546	1,539	7
Department of the City Manager			
Office of the City Manager			
Personal Services	389	389	-
Non-Personal Services	<u>220</u>	<u>150</u>	<u>70</u>
	609	539	70
Division of Economic Development			
Non-Personal Services	150	150	-
	<u>150</u>	<u>150</u>	<u>-</u>
Total Department of the City Manager	759	689	70
Department of Community Development			
Division of Housing Development			
Non-Personal Services	<u>119</u>	<u>119</u>	<u>-</u>
Total Department of Community Development	119	119	-
Department of Public Services			
Division of Neighborhood Operations			
Personal Services	<u>35</u>	<u>35</u>	<u>-</u>
Total Department of Public Services	35	35	-
Nondepartmental Accounts			
Contribution to Pension System	299	279	20
Employee Insurance Benefits	255	255	-
Public Employee Assistance	1	1	-
Workers' Compensation Insurance	6	6	-
General Fund Overhead	<u>99</u>	<u>89</u>	<u>10</u>
Total Nondepartmental Accounts	<u>660</u>	<u>630</u>	<u>30</u>
Total Expenditures	<u>3,119</u>	<u>3,012</u>	<u>107</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(619)	(307)	312
OTHER FINANCING SOURCES (USES)			
Transfers In			-
Transfers Out	<u>(250)</u>	<u>(250)</u>	<u>-</u>
Total Other Financing Sources	<u>(250)</u>	<u>(250)</u>	<u>-</u>
Net Change in Fund Balance	(869)	(557)	312
Cancellation of Prior Years Encumbrances	-	37	37
Fund Balance - January 1	<u>2,085</u>	<u>2,085</u>	
Fund Balance - December 31	<u>\$ 1,216</u>	<u>\$ 1,565</u>	<u>\$ 349</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX INFRASTRUCTURE FUND			
REVENUES			
Taxes			
City Income Tax	\$ 13,905	\$ 14,355	\$ 450
Miscellaneous	565	1,053	488
Total Revenues	14,470	15,408	938
EXPENDITURES			
Enterprise Technology Services			
Non-Personal Services	730	730	-
Total Enterprise Technology Services	730	730	-
Office of the City Manager			
Personal Services	101	101	-
Total Office of the City Manager	101	101	-
Office of Budget and Evaluation			
Personal Services	36	36	-
Non-Personal Services	14	12	2
Total Office of Budget and Evaluation	50	48	2
Department of Law			
Administration			
Personal Services	143	116	27
Non-Personal Services	6	3	3
Total Department of Law	149	119	30
Department of Human Resources			
Personal Services	171	171	-
Total Department of Human Resources	171	171	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	180	175	5
Non-Personal Services	3	1	2
Total Division of Accounts and Audits	183	176	7
Division of Purchasing			
Personal Services	82	82	-
Total Division of Purchasing	82	82	-
Total Department of Finance	265	258	7

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX INFRASTRUCTURE FUND			
(Continued)			
Expenditures			
Department of City Planning and Buildings			
Licenses and Permits			
Personal Services	\$ 36	\$ 36	\$ -
Total Department of City Planning and Buildings	36	36	-
Department of Public Recreation			
Division of Maintenance			
Personal Services	332	267	65
Total Department of Public Recreation	332	267	65
Department of Parks			
Division of Operations and Facility Management			
Personal Services	1,240	1,240	-
Non-Personal Services	17	17	-
Total Division of Operations and Facility Management	1,257	1,257	-
Division of Administration and Program Services			
Personal Services	40	40	-
Total Division of Administration and Program Services	40	40	-
Total Department of Parks	1,297	1,297	-
Department of Transportation and Engineering			
Office of the Director			
Personal Services	446	446	-
Non-Personal Services	36	35	1
Total Office of the Director	482	481	1
Division of Transportation, Planning and Urban Design			
Personal Services	186	166	20
Non-Personal Services	11	5	6
Total Division of Transportation, Planning and Urban Design	197	171	26
Division of Engineering			
Personal Services	1,481	1,481	-
Non-Personal Services	659	637	22
Total Division of Engineering	2,140	2,118	22
Division of Traffic Engineering			
Personal Services	1,057	969	88
Non-Personal Services	138	80	58
Total Division of Traffic Engineering	1,195	1,049	146
Total Department of Transportation and Engineering	4,014	3,819	195

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

INCOME TAX INFRASTRUCTURE FUND	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
(Continued)			
Expenditures			
Department of Public Services			
Office of the Director			
Personal Services	\$ 63	\$ 63	\$ -
Non-Personal Services	32	24	8
Total Office of the Director	<u>95</u>	<u>87</u>	<u>8</u>
Division of Traffic and Road Operations			
Personal Services	915	914	1
Non-Personal Services	996	826	170
Total Division of Traffic and Road Operations	<u>1,911</u>	<u>1,740</u>	<u>171</u>
Division of City Facility Management			
Personal Services	1,075	1,072	3
Non-Personal Services	1,113	1,109	4
Total City Facility Management	<u>2,188</u>	<u>2,181</u>	<u>7</u>
Total Department of Public Services	4,194	4,008	186
Nondepartmental Accounts			
Contribution to Pension System	1,976	1,897	79
Employee Insurance Benefits	1,887	1,887	-
Public Employee Assistance	9	9	-
State Unemployment Compensation	37	37	-
Workers' Compensation Insurance	36	36	-
General Fund Overhead	589	589	-
Total Nondepartmental Accounts	<u>4,534</u>	<u>4,455</u>	<u>79</u>
Total Expenditures	<u>15,873</u>	<u>15,309</u>	<u>564</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(1,403)	99	1,502
Cancellation of Prior Years Encumbrances	-	257	257
Fund Balance - January 1	<u>3,193</u>	<u>3,193</u>	
Fund Balance - December 31	<u>\$ 1,790</u>	<u>\$ 3,549</u>	<u>\$ 1,759</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
INCOME TAX TRANSIT FUND			
REVENUES			
Taxes			
City Income Tax	\$ 41,718	\$ 43,064	\$ 1,346
Use of Money and Property	<u>250</u>	<u>198</u>	<u>(52)</u>
Total Revenues	41,968	43,262	1,294
EXPENDITURES			
SORTA			
Operations	<u>40,392</u>	<u>40,392</u>	<u>-</u>
Total SORTA	40,392	40,392	-
Office of the City Manager			
Office of Budget and Evaluation			
Personal Services	17	13	4
Non-Personal Services	<u>6</u>	<u>6</u>	<u>-</u>
Total Office of the City Manager	23	19	4
Department of Parks			
Division of Operations and Facility Management			
Non-Personal Services	<u>26</u>	<u>-</u>	<u>26</u>
Total Department of Parks	26	-	26
Department of Transportation and Engineering			
Division of Transportation, Planning & Urban Design			
Personal Services	35	12	23
Non-Personal Services	<u>120</u>	<u>1</u>	<u>119</u>
Total Department of Transportation and Engineering	155	13	142
Nondepartmental Accounts			
General Fund Overhead	<u>500</u>	<u>486</u>	<u>14</u>
Total Nondepartmental Accounts	500	486	14
Total Expenditures	<u>41,096</u>	<u>40,910</u>	<u>186</u>
Excess (Deficiency) of Revenues over (under) Expenditures	872	2,352	1,480
OTHER FINANCING (Uses)			
Transfers In	3	3	
Transfers Out	<u>(100)</u>	<u>(100)</u>	
Total Other Financing Uses	<u>(97)</u>	<u>(97)</u>	<u>-</u>
Net Change in Fund Balance	775	2,255	1,480
Cancellation of Prior Years Encumbrances		982	982
Fund Balance - January 1	<u>6,303</u>	<u>6,303</u>	
Fund Balance - December 31	<u>\$ 7,078</u>	<u>\$ 9,540</u>	<u>\$ 2,462</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
MOTOR VEHICLE LICENSE FUND			
REVENUES			
Intergovernmental Revenue	\$ 2,485	2,522	\$ 37
Miscellaneous	15	90	75
Total Revenues	2,500	2,612	112
EXPENDITURES			
Department of Public Services			
Traffic and Road Operations Division			
Personal Services	1,264	1,264	-
Non-Personal Services	750	701	49
Total Department of Public Services	2,014	1,965	49
Nondepartmental Accounts			
Contribution to Pension System	276	263	13
Employee Insurance Benefits	291	285	6
Workers' Compensation Insurance	7	6	1
Public Employees Assistance Program	1	1	-
General Fund Overhead	103	100	3
Total Nondepartmental Accounts	678	655	23
Total Expenditures	2,692	2,620	72
Excess (Deficiency) of Revenues over (under) Expenditures	(192)	(8)	184
Cancellation of Prior Years Encumbrances		40	40
Fund Balance - January 1	518	518	
Fund Balance - December 31	\$ 326	\$ 550	\$ 224

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SPECIAL RECREATION FUND			
REVENUES			
Use of Money and Property	\$ 330	\$ 444	\$ 114
Charges for Services	3,293	3,645	352
Intergovernmental Revenue	2	-	(2)
Miscellaneous	-	14	14
	<u>3,625</u>	<u>4,103</u>	<u>478</u>
EXPENDITURES			
Department of Recreation			
West Region			
Personal Services	438	368	70
Non-Personal Services	217	125	92
	<u>655</u>	<u>493</u>	<u>162</u>
East Region			
Personal Services	668	639	29
Non-Personal Services	154	131	23
	<u>822</u>	<u>770</u>	<u>52</u>
Central Region			
Personal Services	549	434	115
Non-Personal Services	163	108	55
	<u>712</u>	<u>542</u>	<u>170</u>
Division of Athletics			
Personal Services	215	214	1
Non-Personal Services	419	396	23
	<u>634</u>	<u>610</u>	<u>24</u>
Division of Waterfront			
Personal Services	292	139	153
Non-Personal Services	581	407	174
	<u>873</u>	<u>546</u>	<u>327</u>
Division of Support Services			
Personal Services	63	63	-
Non-Personal Services	35	32	3
Capital Outlay	11	7	4
	<u>109</u>	<u>102</u>	<u>7</u>
Total Department of Recreation	3,805	3,063	742

(Continued)

City of Cincinnati, Ohio
 Schedule of Revenue, Expenditures and Changes in Fund Balance
 Budget(Non-GAAP Budgetary Basis) and Actual
 For the year ended December 31, 2010
 (Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SPECIAL RECREATION FUND			
(Continued)			
Nondepartmental Accounts			
Contribution to Pension System	\$ 103	\$ 100	\$ 3
Employee Insurance Benefits	58	53	5
Public Employee Assistance	2	2	-
Workers' Compensation Insurance	11	10	1
General Fund Overhead	168	154	14
Total Nondepartmental Accounts	<u>342</u>	<u>319</u>	<u>23</u>
Total Expenditures	<u>4,147</u>	<u>3,382</u>	<u>765</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(522)	721	1,243
Cancellation of Prior Year Encumbrances	-	40	40
Fund Balance - January 1	<u>1,963</u>	<u>1,963</u>	
Fund Balance - December 31	<u>\$ 1,441</u>	<u>\$ 2,724</u>	<u>\$ 40</u>

Schedule of Revenue, Expenditures and Changes in Fund Balance
 Budget(Non-GAAP Budgetary Basis) and Actual
 For the year ended December 31, 2010
 (Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
RECREATION GRANTS			
REVENUES			
Use of Money and Property	\$ 92	\$ 92	\$ -
State Grants and Subsidies	631	631	-
Charges for Current Services	12	12	-
Total Revenues	735	735	-
EXPENDITURES			
Department of Recreation			
Region 1			
Non-Personal Services	18	18	-
Total Region 1	18	18	-
Region 3			
Personal Services	157	157	-
Non-Personal Services	116	116	-
Capital Outlay	2	2	-
Total Region 3	275	275	-
Division of Athletics			
Personal Services	210	210	-
Non-Personal Services	80	80	-
Total Division of Athletics	290	290	-
Division of Waterfront			
Non-Personal Services	10	10	-
Total Division of Waterfront	10	10	-
Division of Support Services			
Personal Services	10	10	-
Non-Personal Services	81	81	-
Total Division of Support Services	91	91	-
Total Department of Recreation	684	684	-
Excess (Deficiency) of Revenues over (under) Expenditures	51	51	-
OTHER FINANCING Sources(Uses)			
Transfers In	13	13	-
Total Other Financing Sources	13	13	-
Net Change in Fund Balance	64	64	-
Adjusted Fund Balance - January 1	3,004	3,004	-
Fund Balance - December 31	<u>\$ 3,068</u>	<u>\$ 3,068</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

PARKS	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Use of Money and Property	\$ 769	\$ 769	\$ -
Charges for Current Services	614	614	-
State Grants and Subsidies	17	17	-
Miscellaneous	92	92	-
Total Revenues	1,492	1,492	-
EXPENDITURES			
Department of Parks			
Office of the Director			
Non-Personal Services	33	33	-
Total Office of the Director	33	33	-
Division of Operations and Facility Management			
Personal Services	138	138	-
Non-Personal Services	188	188	-
Total Division of Operations and Facility Management	326	326	-
Division of Administration and Program Services			
Personal Services	413	413	-
Non-Personal Services	356	356	-
Total Division of Administration and Program Services	769	769	-
Total Department of Parks	1,128	1,128	-
Total Expenditures	1,128	1,128	-
Excess (Deficiency) of Revenues over (under) Expenditures	364	364	-
OTHER FINANCING SOURCES (USES)			
Transfers In	21	21	-
Total Financing Sources	21	21	-
Net Change in Fund Balances	385	385	-
Adjusted Fund Balance - January 1	2,400	2,400	-
Fund Balance - December 31	<u>\$ 2,785</u>	<u>\$ 2,785</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
SAFETY			
REVENUES			
Licenses and Permits	\$ 63	\$ 63	\$ -
Use of Money and Property	51	51	-
Intergovernmental Revenue	6,810	6,810	-
Federal Grants	2,371	2,371	-
State Grants and Subsidies	567	567	-
Charges for Current Services	1,491	1,491	-
Miscellaneous	122	122	-
Total Revenues	11,475	11,475	-
EXPENDITURES			
Enterprise Technology Services			
Personal Services	1,107	1,107	-
Non-Personal Services	3,674	3,674	-
Capital Outlay	15	15	-
Total Enterprise Technology Services	4,796	4,796	-
Department of Law			
Personal Services	17	17	-
Total Department of Law	17	17	-
Department of Police			
Personal Services	972	972	-
Non-Personal Services	5,633	5,633	-
Capital Outlay	507	507	-
Debt Services	270	270	-
Total Department of Police	7,382	7,382	-
Department of Fire			
Non-Personal Services	514	514	-
Capital Outlay	86	86	-
Total Department of Fire	600	600	-
Total Expenditures	12,795	12,795	-
Excess (Deficiency) of Revenues over (under) Expenditures	(1,320)	(1,320)	-
OTHER FINANCING SOURCES (USES)			
Transfers In	34	34	-
Transfers Out	(450)	(450)	-
Total Other Financing Uses	(416)	(416)	-
Net Change in Fund Balance	(1,736)	(1,736)	
Adjusted Fund Balance - January 1	8,784	8,784	
Fund Balance - December 31	\$ 7,048	\$ 7,048	\$ -

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
HEALTH GRANTS			
REVENUES			
Licenses and Permits	\$ 1,049	\$ 1,049	\$ -
Use of Money and Property	90	90	-
Intergovernmental Revenue	2,138	2,138	-
Federal Grants	956	956	-
State Grants and Subsidies	6,929	6,929	-
Charges for Current Services	3,652	3,652	-
Special Assessments	2	2	-
Miscellaneous	84	84	-
Total Revenues	14,900	14,900	-
EXPENDITURES			
Department of Public Health			
Office of the Commissioner			
Personal Services	183	183	-
Non-Personal Services	772	772	-
Total Office of the Commissioner	955	955	-
Division of Technical Resources			
Non-Personal Services	4	4	-
Total Division of Technical Resources	4	4	-
Division of Community Health			
Personal Services	1,355	1,355	-
Non-Personal Services	1,514	1,514	-
Total Division of Community Health	2,869	2,869	-
Division of Primary Care - Special Programs			
Personal Services	2,537	2,537	-
Non-Personal Services	1,639	1,639	-
Total Division of Primary Care - Special Programs	4,176	4,176	-
Division of Primary Care - Health Centers			
Personal Services	1,610	1,610	-
Non-Personal Services	1,861	1,861	-
Total Division of Primary Care - Health Centers	3,471	3,471	-
Division of School and Adolescent Health			
Personal Services	831	831	-
Non-Personal Services	312	312	-
Total Division of School and Adolescent Health	1,143	1,143	-
Total Department of Health	12,618	12,618	-
Nondepartmental Accounts			
Contribution to Pension System	1,115	1,115	-
Employee Hospital Care	1,036	1,036	-
Dental and Vision Care	99	99	-
Medicare Tax	84	84	-
Public Employee Assistance	6	6	-
Workers' Compensation Insurance	29	29	-
General Fund Overhead Charge	132	132	-
Total Nondepartmental Accounts	2,501	2,501	-
Total Expenditures	15,119	15,119	-
Excess (Deficiency) of Revenues over (under) Expenditures	(219)	(219)	-
Adjusted Fund Balance - January 1	2,890	2,890	-
Fund Balance - December 31	\$ 2,671	\$ 2,671	\$ -

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CINCINNATI BLUE ASH AIRPORT			
REVENUES			
Use of Money and Property	\$ 25	\$ 25	\$ -
Total Revenues	25	25	-
EXPENDITURES			
Department of Transportation and Engineering			
Division of Aviation			
Non-Personal Services	40	40	-
Total Division of Aviation	40	40	-
Total Department of Transportation and Engineering	40	40	-
Total Expenditures	40	40	-
Excess (Deficiency) of Revenues over (under) Expenditures	(15)	(15)	-
Adjusted Fund Balance - January 1	264	264	
Fund Balance - December 31	<u>\$ 249</u>	<u>\$ 249</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
REVENUES			
Use of Money and Property	\$ 1,481	\$ 1,481	\$ -
Federal Grants	20,359	20,359	-
Charges for Current Services	114	114	-
Miscellaneous	318	318	-
Total Revenues	<u>22,272</u>	<u>22,272</u>	-
EXPENDITURES			
Department of the City Manager			
Office of the City Manager			
Personal Services	29	29	-
Non-Personal Services	<u>22</u>	<u>22</u>	-
Total Office of the City Manager	51	51	-
Office of Budget and Evaluation			
Personal Services	164	164	-
Non-Personal Services	<u>40</u>	<u>40</u>	-
Total Office of Budget and Evaluation	<u>204</u>	<u>204</u>	-
Total Department of the City Manager	255	255	-
Department of Law			
Division of Administration			
Personal Services	20	20	-
Non-Personal Services	17	17	-
Capital Outlay	<u>140</u>	<u>140</u>	-
Total Department of Law	<u>177</u>	<u>177</u>	-
Department of Finance			
Division of Accounts and Audits			
Personal Services	88	88	-
Non-Personal Services	<u>6</u>	<u>6</u>	-
Total Division of Accounts and Audits	94	94	-
Division of Treasury			
Personal Services	<u>77</u>	<u>77</u>	-
Total Division of Treasury	77	77	-
Division of Income Tax			
Capital Outlay	<u>3</u>	<u>3</u>	-
Total Division of Income Tax	3	3	-
Total Department of Finance	174	174	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
(Continued)			
EXPENDITURES			
Department of Community Development			
Office of the Director			
Personal Services	\$ 310	\$ 310	\$ -
Non-Personal Services	245	245	-
Capital Outlay	<u>1,506</u>	<u>1,506</u>	<u>-</u>
Total Office of the Director	2,061	2,061	-
Division of Housing Development			
Personal Services	120	120	-
Non-Personal Services	83	83	-
Capital Outlay	<u>11,305</u>	<u>11,305</u>	<u>-</u>
Total Division of Housing Development	11,508	11,508	-
Division of Human Services			
Capital Outlay	8	8	-
Total Division of Human Services	<u>8</u>	<u>8</u>	<u>-</u>
Division of Community Development			
Personal Services	17	17	-
Capital Outlay	<u>2,513</u>	<u>2,513</u>	<u>-</u>
Total Division of Community Development	2,530	2,530	-
Division of New Construction and Existing Building Standards			
Capital Outlay	<u>1,434</u>	<u>1,434</u>	<u>-</u>
Total Division of New Construction and Existing Building Standards	<u>1,434</u>	<u>1,434</u>	<u>-</u>
Total Department of Community Development and Planning	17,541	17,541	-
Department of City Planning and Buildings			
Personal Services	317	317	-
Non-Personal Services	<u>23</u>	<u>23</u>	<u>-</u>
Total Department of City Planning and Buildings	340	340	-
Department of Citizens' Complaint Authority			
Personal Services	<u>19</u>	<u>19</u>	<u>-</u>
Total Department of Citizens' Complaint Authority	19	19	-
Department of Parks			
Division of Administration and Program Services			
Capital Outlay	<u>100</u>	<u>100</u>	<u>-</u>
Total Division of Administration and Program Services	<u>100</u>	<u>100</u>	<u>-</u>
Total Department of Parks	100	100	-
Department of Police			
Capital Outlay	<u>32</u>	<u>32</u>	<u>-</u>
Total Department of Police	32	32	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
COMMUNITY DEVELOPMENT			
(Continued)			
EXPENDITURES			
Department of Public Services			
Division of City Facility Management			
Capital Outlay	593	593	-
Total Division of City Facility Management	<u>593</u>	<u>593</u>	<u>-</u>
Total Department of Public Services	593	593	-
Department of Health			
Division of Community Health			
Capital Outlay	885	885	-
Division of Community Health	885	885	-
Division of Primary Health Care - Centers			
Capital Outlay	1	1	-
Division of Primary Health Care - Centers	<u>1</u>	<u>1</u>	<u>-</u>
Total Department of Health	886	886	-
Nondepartmental Accounts			
Contribution to Pension System	353	353	-
Employee Hospital Care	294	294	-
Public Employee Assistance	2	2	-
Workers' Compensation Insurance	7	7	-
Audit and Examiner's Fees	6	6	-
Indirect Costs	505	505	-
Special Investigations and Studies	<u>548</u>	<u>548</u>	<u>-</u>
Total Nondepartmental Accounts	<u>1,715</u>	<u>1,715</u>	<u>-</u>
Total Expenditures	<u>21,832</u>	<u>21,832</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	440	440	-
Fund Balance - January 1	<u>(1,441)</u>	<u>(1,441)</u>	
Fund Balance - December 31	<u>\$ (1,001)</u>	<u>\$ (1,001)</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
DEPARTMENT OF LABOR GRANTS			
REVENUES			
Federal Grants	\$ -	\$ -	\$ -
Total Revenues	-	-	-
EXPENDITURES			
Department of Community Development			
Division of Housing Development			
Non-Personal Services	-	-	-
Total Division of Housing Development	-	-	-
Division of Community Development			
Non-Personal Services	-	-	-
Total Division of Housing Development	-	-	-
Total Department of Community Development and Planning	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	-
Adjusted Fund Balance - January 1	487	487	
Fund Balance - December 31	<u>\$ 487</u>	<u>\$ 487</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
REVENUES			
Taxes	\$ 2,007	\$ 2,007	\$ -
Use of Money and Property	2,243	2,243	-
Special Assessments	4,870	4,870	-
Federal Grants	23,112	23,112	-
State Grants and Subsidies	871	871	-
Charges for Current Services	1,617	1,617	-
License and Permits	19	19	-
Miscellaneous	554	554	-
Total Revenues	35,293	35,293	-
EXPENDITURES			
Department of the City Manager			
Office of the City Manager			
Non-Personal Services	27	27	-
Total Office of the City Manager	27	27	-
Office of Budget and Evaluation			
Non-Personal Services	88	88	-
Capital Outlay	146	146	-
Total Office of Budget and Evaluation	234	234	-
Office of Environmental Management			
Personal Services	186	186	-
Non-Personal Services	104	104	-
Capital Outlay	1,233	1,233	-
Debt Service	41	41	-
Total Office of Environmental Management	1,564	1,564	-
Office of Economic Development			
Non-Personal Services	200	200	-
Total Office of Environmental Management	200	200	-
Total Department of the City Manager	2,025	2,025	-
Department of Law			
Capital Outlay	25	25	-
Total Department of Law	25	25	-
Department of Finance			
Division of Accounts and Audits			
Non-Personal Services	81	81	-
Total Division of Accounts and Audits	81	81	-
Division of Treasury			
Non-Personal Services	4,177	4,177	-
Total Division of Treasury	4,177	4,177	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Division of Risk Management			-
Personal Services	\$ 687	\$ 687	\$ -
Non-Personal Services	449	449	-
Total Division of Risk Management	<u>1,136</u>	<u>1,136</u>	<u>-</u>
Total Department of Finance	5,394	5,394	-
Department of Community Development			
Office of the Director			
Capital Outlay	101	101	-
Total Office of the Director	<u>101</u>	<u>101</u>	<u>-</u>
Division of Housing Development	98	98	-
Non-Personal Services	3,933	3,933	-
Capital Outlay	10,516	10,516	-
Total Division of Housing Development	<u>14,547</u>	<u>14,547</u>	<u>-</u>
Division of Community Development			
Personal Services	54	54	-
Non-Personal Services	511	511	-
Capital Outlay	1,596	1,596	-
Total Division of Community Development	<u>2,161</u>	<u>2,161</u>	<u>-</u>
Division of New Construction and Existing Building Standards			
Personal Services	84	84	-
Non-Personal Services	14	14	-
Capital Outlay	1,370	1,370	-
Total Division of Community Development	<u>1,468</u>	<u>1,468</u>	<u>-</u>
Total Department of Community Development	18,277	18,277	-
Department of City Planning			
Licenses and Permits			
Capital Outlay	11	11	-
Total Department of City Planning	<u>11</u>	<u>11</u>	<u>-</u>
Department of Parks			
Division of Operations and Facility Management			
Personal Services	500	500	-
Non-Personal Services	1,580	1,580	-
Capital Outlay	387	387	-
Total Department of Parks	<u>2,467</u>	<u>2,467</u>	<u>-</u>

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Department of Police			
Non-Personal Services	\$ 4,525	\$ 4,525	\$ -
Balance per Non-GAAP Statements at 12/31/2010	<u>48</u>	<u>48</u>	<u>-</u>
	4,573	4,573	-
Department of Transportation and Engineering			
Division of Transportation Planning			
Capital Outlay	<u>300</u>	<u>300</u>	<u>-</u>
Total Division of Transportation Planning	300	300	-
Division of Engineering			
Non-Personal Services	1	1	-
Capital Outlay	<u>298</u>	<u>298</u>	<u>-</u>
Total Division of Engineering	299	299	-
Division of Traffic Engineering			
Personal Services	93	93	-
Non-Personal Services	273	273	-
Capital Outlay	<u>870</u>	<u>870</u>	<u>-</u>
Total Division of Traffic Engineering	<u>1,236</u>	<u>1,236</u>	<u>-</u>
Total Department of Transportation and Engineering	1,835	1,835	-
Department of Public Services			
Division of Traffic and Road Operations			
Personal Services	45	45	-
Non-Personal Services	<u>265</u>	<u>265</u>	<u>-</u>
Total Division of Traffic and Road Operations	310	310	-
Division of Neighborhood Operations			
Non-Personal Services	97	97	-
Capital Outlay	<u>149</u>	<u>149</u>	<u>-</u>
Total Division of Neighborhood Operations	246	246	-
Division of City Facility Management			
Non-Personal Services	<u>2,040</u>	<u>2,040</u>	<u>-</u>
Total City Facility Management	<u>2,040</u>	<u>2,040</u>	<u>-</u>
Division of Fleet Services			
Capital Outlay	<u>122</u>	<u>122</u>	<u>-</u>
Total Division of Fleet Services	<u>122</u>	<u>122</u>	<u>-</u>
Total Department of Public Services	2,718	2,718	-

(Continued)

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
OTHER GRANTS AND SPECIAL REVENUES			
(Continued)			
Expenditures			
Department of Public Health			
Division of Primary Health Care - Centers			
Personal Services	\$ 181	\$ 181	\$ -
Capital Outlay	107	107	-
Total Department of Public Health	<u>288</u>	<u>288</u>	-
Department of Water Works			
Non-Personal Services	<u>7</u>	<u>7</u>	-
Total Department of Water Works	<u>7</u>	<u>7</u>	-
Total Expenditures	<u>37,620</u>	<u>37,620</u>	-
Excess (Deficiency) of Revenues over (under) Expenditures	(2,327)	(2,327)	-
OTHER FINANCING SOURCES (USES)			
Transfers In			-
Transfers Out	<u>(3,360)</u>	<u>(3,360)</u>	-
Total Other Financing Uses	<u>(3,360)</u>	<u>(3,360)</u>	-
Net Change in Fund Balance	(5,687)	(5,687)	
Adjusted Fund Balance - January 1	<u>14,544</u>	<u>14,544</u>	
Fund Balance - December 31	<u>\$ 8,857</u>	<u>\$ 8,857</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
BETTMAN NATURE CENTER			
REVENUES			
Use of Money and Property	\$ 101	\$ 101	\$ -
Total Revenues	101	101	-
EXPENDITURES			
Department of Parks			
Division of Operations and Facility Management			
Non-Personal Services	9	9	-
Total Division of Operations and Facility Management	9	9	-
Total Department of Parks	9	9	-
Total Expenditures	9	9	-
Excess (Deficiency) of Revenues over (under) Expenditures	92	92	-
OTHER FINANCING (USES)			
Transfers Out	(40)	(40)	-
Total Other Financing Uses	(40)	(40)	-
Net Change in Fund Balance	52	52	-
Fund Balance - January 1	1,121	1,121	-
Fund Balance - December 31	<u>\$ 1,173</u>	<u>\$ 1,173</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
GROESBECK ENDOWMENT FUND			
REVENUES			
Use of Money and Property	\$ 14	\$ 14	\$ -
Total Revenues	14	14	-
Excess (Deficiency) of Revenues over (under) Expenditures	14	14	-
OTHER FINANCING (USES)			
Transfers Out	(13)	(13)	-
Total Other Financing Uses	(13)	(13)	-
Net Change in Fund Balance	1	1	-
Fund Balance - January 1	58	58	
Fund Balance - December 31	<u>\$ 59</u>	<u>\$ 59</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

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

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
JOANNA PETERS BEQUEST			
REVENUES			
Use of Money and Property	\$ 4	\$ 4	\$ -
Total Revenues	4	4	-
<hr/>			
Excess (Deficiency) of Revenues over (under) Expenditures	4	4	-
Fund Balance - January 1	113	113	
Fund Balance - December 31	<u>\$ 117</u>	<u>\$ 117</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

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

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
CROSLEY FIELD TRUST			
REVENUES			
Use of Money and Property	\$ 17	\$ 17	\$ -
Total Revenues	17	17	-
EXPENDITURES			
Department of Recreation Division of Athletics Non-Personal Services	8	8	-
Total Department of Recreation	8	8	-
Total Expenditures	8	8	-
Excess (Deficiency) of Revenues over (under) Expenditures	9	9	-
OTHER FINANCING (USES)			
Transfers Out	(12)	(12)	-
Total Other Financing Uses	(12)	(12)	-
Net Change in Fund Balance	(3)	(3)	-
Fund Balance - January 1	519	519	-
Fund Balance - December 31	<u>\$ 516</u>	<u>\$ 516</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
KROGER TRUST			
REVENUES			
Use of Money and Property	\$ 3	\$ 3	\$ -
Total Revenues	3	3	-
<hr/>			
Excess (Deficiency) of Revenues over (under) Expenditures	3	3	-
Fund Balance - January 1	85	85	
Fund Balance - December 31	<u>\$ 88</u>	<u>\$ 88</u>	<u>\$ -</u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
YEATMAN'S COVE PARK TRUST			
REVENUES			
Use of Money and Property	\$ 20	\$ 20	\$ -
Total Revenues	20	20	-
EXPENDITURES			
Department of Recreation			
Division of Waterfront Activities			
Non-Personal Services	<u>4</u>	<u>4</u>	<u>-</u>
Total Division of Waterfront Activities	<u>4</u>	<u>4</u>	<u>-</u>
Total Department of Recreation	<u>4</u>	<u>4</u>	<u>-</u>
Total Expenditures	<u>4</u>	<u>4</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	16	16	-
Fund Balance - January 1	<u>602</u>	<u>602</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 618</u></u>	<u><u>\$ 618</u></u>	<u><u>\$ -</u></u>

City of Cincinnati, Ohio
Schedule of Revenue, Expenditures and Changes in Fund Balance
Budget(Non-GAAP Budgetary Basis) and Actual
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
PARK BOARD FUND			
REVENUES			
Use of Money and Property	\$ 282	\$ 282	\$ -
Total Revenues	282	282	-
EXPENDITURES			
Department of Parks			
Division of Administration and Program Services			
Non-Personal Services	<u>37</u>	<u>37</u>	<u>-</u>
Total Division of Administration and Program Services	<u>37</u>	<u>37</u>	<u>-</u>
Total Department of Parks	<u>37</u>	<u>37</u>	<u>-</u>
Total Expenditures	<u>37</u>	<u>37</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	245	245	-
OTHER FINANCING (USES)			
Transfers Out	<u>(164)</u>	<u>(164)</u>	<u>-</u>
Total Other Financing Uses	<u>(164)</u>	<u>(164)</u>	<u>-</u>
Net Change in Fund Balance	81	81	-
Fund Balance - January 1	<u>5,074</u>	<u>5,074</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 5,155</u></u>	<u><u>\$ 5,155</u></u>	<u><u>\$ -</u></u>

CITY OF CINCINNATI, OHIO

NON-MAJOR ENTERPRISE FUNDS

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

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

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

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

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

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CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Nonmajor Enterprise Funds
December 31, 2010
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
Assets						
Current Assets:						
Cash and Equivalents	\$	\$ 45	\$	\$ 5	\$	\$ 50
Equity in City Treasury Cash	860	3,681	591	879	2,436	8,447
Receivables:						
Taxes Receivable	171					171
Accounts, Net	399	17	40	4	2,167	2,627
Accrued Interest		85	30	24	98	237
Due from Other Funds	85	363	58	87	291	884
Due from Other Governments	710					710
Prepaid Items	69	24	19			112
Advances to Other Funds	1,480	2,021	1,787	433	5,045	10,766
Total Current Assets	<u>3,774</u>	<u>6,236</u>	<u>2,525</u>	<u>1,432</u>	<u>10,037</u>	<u>24,004</u>
Noncurrent Assets:						
Equity in City Treasury Cash	1,268	5,445	874	1,307	3,603	12,497
Land	11,555	7,296	13,229	1,324	7,050	40,454
Buildings, net of Accumulated Depreciation	5,286	20,537	827	471		27,121
Improvements, net of Accumulated Depreciation	103,753	11,694	8,162	4,138	61,620	189,367
Machinery and Equipment, net of Accumulated Depreciation	493	421	136	727	120	1,897
Property Acquired Under Capital Lease Net of Accumulated Amortization				136		136
Construction in Progress	1,377	1,616	1,038	5,056	3,088	12,175
Total Noncurrent Assets	<u>123,732</u>	<u>47,009</u>	<u>24,266</u>	<u>13,159</u>	<u>75,481</u>	<u>283,647</u>
Total Assets	<u>\$ 127,506</u>	<u>\$ 53,245</u>	<u>\$ 26,791</u>	<u>\$ 14,591</u>	<u>\$ 85,518</u>	<u>\$ 307,651</u>
Liabilities						
Current Liabilities:						
Accounts Payable	\$ 181	\$ 190	\$ 70	\$ 75	\$ 153	\$ 669
Due to Other Funds		27	56	13	13	109
Due to Fiduciary Funds		17	8	1	10	36
Accrued Payroll		125	64	11	62	262
Accrued Liabilities	792	811	23	1	1	1,628
Accrued Interest	2	19	3	9	7	40
Obligations Under Capital Lease				11		11
Deposits Payable			4			4
Unearned Revenue	618	6,509			3	7,130
Compensated Absences Payable		239	82	16	107	444
Unpaid Claims Liability		2			1	3
General Obligation Bonds Payable	45	150	44	283	675	1,197
Total Current Liabilities	<u>1,638</u>	<u>8,089</u>	<u>354</u>	<u>420</u>	<u>1,032</u>	<u>11,533</u>
Noncurrent liabilities:						
Compensated Absences Payable		140	204	19	102	465
General Obligation Bonds Payable	630	4,850	654	2,237	2,700	11,071
Net Pension Obligation	145	1,351	498	36	709	2,739
Net Other Post Employment Benefit Obligation	46	920	351	25	501	1,843
Total Noncurrent Liabilities	<u>821</u>	<u>7,261</u>	<u>1,707</u>	<u>2,317</u>	<u>4,012</u>	<u>16,118</u>
Total Liabilities	<u>2,459</u>	<u>15,350</u>	<u>2,061</u>	<u>2,737</u>	<u>5,044</u>	<u>27,651</u>
NET ASSETS						
Invested in Capital Assets, Net of Related Debt Restricted	121,789	37,467	22,694	9,712	70,610	262,272
Unrestricted	3,258	428	2,036	2,142	9,864	17,728
Total Net Assets	<u>\$ 125,047</u>	<u>\$ 37,895</u>	<u>\$ 24,730</u>	<u>\$ 11,854</u>	<u>\$ 80,474</u>	<u>\$ 280,000</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenses and Changes in Net Assets
Nonmajor Enterprise Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
OPERATING REVENUES						
Charges for Services	\$ 6,764	\$ 9,520	\$ 2,039	\$ 6,069	\$ 8,919	\$ 33,311
Miscellaneous Income		189		8		197
Total Operating Revenues	<u>6,764</u>	<u>9,709</u>	<u>2,039</u>	<u>6,077</u>	<u>8,919</u>	<u>33,508</u>
OPERATING EXPENSES						
Personal Services		3,605	1,572	265	2,574	8,016
Contractual Services	8,336	2,039	158	4,528	1,493	16,554
Maintenance and Repairs		243	153		2,171	2,567
Materials and Supplies		112	43	145	91	391
Utilities		459	197	548	62	1,266
Insurance	50	12	4			67
Taxes	45	847	44	69		1,005
Rent		114	3		155	272
Other Expense		100	6		540	646
Depreciation and Amortization	6,982	1,969	665	589	1,800	12,005
Total Operating Expenses	<u>15,413</u>	<u>9,500</u>	<u>2,845</u>	<u>6,145</u>	<u>8,886</u>	<u>42,789</u>
Operating Income (Loss)	<u>(8,649)</u>	<u>209</u>	<u>(806)</u>	<u>(68)</u>	<u>33</u>	<u>(9,281)</u>
NONOPERATING REVENUES (EXPENSES)						
Interest Revenue		242	96	59	311	708
Occupancy Tax	1,234					1,234
Interest Expense	(11)	(116)	(27)	(113)	(41)	(308)
Gain on Disposal of Assets		11	8	-	-	19
Total Non-Operating Revenues (Expenses)	<u>1,223</u>	<u>137</u>	<u>77</u>	<u>(54)</u>	<u>270</u>	<u>1,653</u>
Income (Loss) before Contributions and Transfers	<u>(7,426)</u>	<u>346</u>	<u>(729)</u>	<u>(122)</u>	<u>303</u>	<u>(7,628)</u>
Transfers In	1,000	193			5	1,198
Transfers (Out)	(10)	(1,100)	(3)		(9)	(1,122)
Capital Contributions			3	298	28,877	29,178
Change in Net Assets	<u>(6,436)</u>	<u>(561)</u>	<u>(729)</u>	<u>176</u>	<u>29,176</u>	<u>21,626</u>
Net Assets, January 1	<u>131,483</u>	<u>38,456</u>	<u>25,459</u>	<u>11,678</u>	<u>51,298</u>	<u>258,374</u>
Net Assets, December 31	<u>\$ 125,047</u>	<u>\$ 37,895</u>	<u>\$ 24,730</u>	<u>\$ 11,854</u>	<u>\$ 80,474</u>	<u>\$ 280,000</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
Cash Flows from Operating Activities:						
Receipts from Customers	\$ 6,751	\$ 8,485	\$ 2,067	\$ 6,074	\$ 8,574	\$ 31,951
Receipts from Other Funds	(1)	1,089				1,088
Payments to Suppliers	(7,714)	(3,202)	(490)	(5,331)	(2,524)	(19,261)
Payments to Other Funds	(47)	(507)			(2,470)	(3,024)
Payments to Employees		(2,631)	(1,055)	(226)	(2,085)	(5,997)
Payments for Property Taxes	(45)	(772)	(43)			(860)
Net Cash Provided (Used) by Operating Activities	(1,056)	2,462	479	517	1,495	3,897
Cash Flows from Noncapital Financing Activities:						
Repayment of Advances Made To Other Funds	(1,203)					(1,203)
Advances to Other Funds	675	3,075	(460)	(82)	(2,886)	322
Amounts Due From Other Funds for Notes	(46)	(220)	(28)	(35)	(153)	(482)
Amounts in Accounts Payable from Notes					(156)	(156)
Amounts Due to Other Funds for Notes					(1,085)	(1,085)
Occupancy Tax	1,204					1,204
Transfers to Other Funds	(10)	(1,100)	(3)		(9)	(1,122)
Transfers from Other Funds	1,000	193			5	1,198
Net Cash Provided (Used) by Noncapital Financing	\$ 1,620	\$ 1,948	\$ (491)	\$ (117)	\$ (4,284)	\$ (1,324)
Cash Flows from Capital and Related Financing Activities:						
Proceeds from Sale of Bonds			178		3,375	3,553
Capital Contributed by Other Sources			3			3
Acquisition of Property, Plant and Equipment	(64)	(33)	(44)		510	369
Interest Paid on Bonds and Notes	(9)	(99)	(26)	(113)	(34)	(281)
Principal Paid on Bonds and Notes			(33)	(282)		(315)
Principal Paid on Loans		(4,698)				(4,698)
Payments on Long Term Capital Leases Obligations				(63)		(63)
Additions to Construction in Progress	(274)	(4,018)	(186)	(418)	(232)	(5,128)
Net Cash Provided (Used) by Capital and Related Financing Activities	(347)	(8,848)	(108)	(876)	3,619	(6,560)
Cash Flow from Investing Activities:						
Interest and Dividends on Investments		383	111	89	331	914
Net Cash Provided by Investing Activities		383	111	89	331	914
Net Increase (decrease) in Cash and Cash Equivalents	217	(4,055)	(9)	(387)	1,161	(3,073)
Cash and Cash Equivalents at Beginning of Year	1,911	13,226	1,474	2,578	4,878	24,067
Cash and Cash Equivalents at End of Year	\$ 2,128	\$ 9,171	\$ 1,465	\$ 2,191	\$ 6,039	\$ 20,994

(Continued)

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Business Type Activities - Enterprise Funds					Total Nonmajor Enterprise Funds
	Convention Center	Parking Facilities	General Aviation	Municipal Golf	Stormwater Management	
(Continued)						
<u>Reconciliation of Operating Income (Loss) to</u>						
<u>Net Cash Provided (Used) by</u>						
<u>Operating Activities:</u>						
Operating Income (Loss)	\$ (8,649)	\$ 209	\$ (806)	\$ (68)	\$ 33	\$ (9,281)
Depreciation and Amortization	6,982	1,969	665	589	1,800	12,005
Changes in Assets and Liabilities:						
(Increase) Decrease in:						
Receivables	(100)	(6)	28	(3)	(357)	(438)
Due from Other Funds	(1)				9	8
Due from Other Governments	(116)					(116)
Prepaid Items	(7)	(6)				(13)
Increase (Decrease) in:						
Accounts Payable	104	(604)	26	(46)	(464)	(984)
Due to Other Funds		(22)	42	6	(31)	(5)
Due to Fiduciary Funds		17	8	1	10	36
Accrued Payroll		9	14	2	(8)	17
Accrued Liabilities	528	75	1			604
Unearned Revenue	203	(129)			3	77
Compensated Absences Payable		(194)	28	1	(89)	(254)
Unpaid Claims Payable		2				2
Net Pension Obligation		634	264	19	327	1,244
Net Other Post Employment Benefit Obligation		508	209	16	262	995
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,056)</u>	<u>\$ 2,462</u>	<u>\$ 479</u>	<u>\$ 517</u>	<u>\$ 1,495</u>	<u>\$ 3,897</u>
<u>Schedule of Noncash Investing</u>						
<u>Capital and Financing Activities:</u>						
Change in Fair Value of Investments		\$ 14	\$ 5	\$ 4	\$ 17	\$ 40
Property Plant and Equipment						
Contributed from Other Sources					28,877	28,877
Transferred from other funds		205				205
Contributed by Other Funds				298	345	643
Total Noncash Investing, Capital and Financing Activities		<u>\$ 219</u>	<u>\$ 5</u>	<u>\$ 302</u>	<u>\$ 29,239</u>	<u>\$ 29,765</u>

CITY OF CINCINNATI, OHIO

INTERNAL SERVICE FUNDS

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

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

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

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

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

Enterprise Technology Services - Used to account for revenue and expenses related to the delivery of data processing services to the City, Hamilton County, and others.

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CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Internal Service Funds
December 31, 2010
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Enterprise Technology Services	Total Internal Service Funds
ASSETS							
Current Assets:							
Cash				169			169
Equity in City Treasury Cash	58	74	339	2,646	8,268	1,869	13,254
Receivables:							
Accounts, Net	45	130		5			180
Accrued Interest				1	195	17	213
Due from Other Funds	243	1,243	33	260	817	746	3,342
Due from Fiduciary Funds				3,272		28	3,300
Due from Other Governments						461	461
Prepaid Items	51	5	10	1,207		180	1,402
Inventory		394					445
Advances to Other Funds						1,815	1,815
Total Current Assets	397	1,846	382	7,560	9,280	5,116	24,581
Noncurrent Assets:							
Equity in City Treasury Cash	85	109	499	3,898	12,285	2,764	19,640
Land		283					283
Improvements, net of Accumulated Depreciation		2,637	2			4,968	7,607
Machinery and Equipment, net of Accumulated Depreciation	455	479	5	6		19,531	20,476
Property Acquired Under Capital Lease, net of Accumulated Amortization	338						338
Total Noncurrent Assets	878	3,508	506	3,904	12,285	27,263	48,344
Total Assets	1,275	5,354	888	11,464	21,565	32,379	72,925

(Continued)

CITY OF CINCINNATI, OHIO
Combining Statement of Net Assets
Internal Service Funds
December 31, 2010
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Enterprise Technology Services	Total Internal Service Funds
(Continued)							
LIABILITIES							
Current Liabilities:							
Accounts Payable	\$ 115	\$ 626	\$ 1	\$ 4,855	\$ 617	\$ 143	\$ 6,356
Due to Other Funds		25	1		1	5	32
Due to Fiduciary Funds	4	34	2			25	65
Accrued Payroll	29	224	12			180	445
Accrued Liabilities	1	3	1		234	536	775
Obligations under Capital Leases	96						96
Deposits Payable			63				63
Unearned Revenue			20			39	59
Compensated Absences Payable	47	348	19			289	703
Unpaid Claims Payable				8,670	3,685		12,355
Total Current Liabilities	292	1,260	118	13,525	4,537	1,217	20,949
Noncurrent Liabilities:							
Estimated Liability for Compensated Absences	53	321	5			326	705
Estimated Liability for Unpaid Claims					9,488		9,488
Advances from Other Funds		50	177				227
Advances from Other Governments		20				1	21
Obligations under Capital Leases	260						260
Net Pension Obligation	256	2,528	198			3,497	6,479
Net Other Post Employment Benefit Obligation	152	1,499	124			1,814	3,589
Total Noncurrent Liabilities	721	4,418	504		9,488	5,638	20,769
Total Liabilities	1,013	5,678	622	13,525	14,025	6,855	41,718
NET ASSETS							
Investment in Capital Assets, Net of Related Debt Unrestricted	437 (175)	3,399 (3,723)	7 259	6 (2,067)	7,540	24,499 1,025	28,348 2,859
Total Net Assets	\$ 262	\$ (324)	\$ 266	\$ (2,061)	\$ 7,540	\$ 25,524	\$ 31,207

CITY OF CINCINNATI, OHIO
Combining Statement of Revenue, Expenses and Changes in Fund Net Assets
Internal Service Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Enterprise Technology Services	Total Internal Service Funds
OPERATING REVENUES							
Charges for Services	\$ 2,550	\$ 14,945	\$ 1,776	\$ 95,921	\$	\$ 8,368	\$ 121,784
Miscellaneous							1,776
Total Operating Revenues	2,550	14,945	1,776	95,921		8,368	123,560
OPERATING EXPENSES							
Personal Services	874	6,853	266	130	317	4,937	13,377
Contractual Services	699	280	22	1,122	138	1,316	3,577
Maintenance and Repairs	87	485			1	42	615
Materials and Supplies	1,211	9,406	1		7	280	10,905
Utilities	3	211	2			84	300
Insurance		10		94,975	5,284	19	100,288
Rent		16	131			1,168	1,315
Depreciation and Amortization	120	238	4	2		4,905	5,269
Other Expense		5				17	22
Total Operating Expenses	2,994	17,504	426	96,229	5,747	12,768	135,668
Operating Income (Loss)	(444)	(2,559)	1,350	(308)	(5,747)	(4,400)	(12,108)
NONOPERATING REVENUES (EXPENSES)							
Interest Expense	(15)						(15)
Interest Revenue				(45)	538	57	550
(Loss) on Disposal of Assets	(73)	(10)				(229)	(312)
Total Non-Operating Revenue (Expenses)	(88)	(10)		(45)	538	(172)	223
Income (Loss) before Contributions and Transfers	(532)	(2,569)	1,350	(353)	(5,209)	(4,572)	(11,885)
Transfers In						1,327	1,327
Transfers (Out)			(1,162)			(47)	(1,209)
Capital Contribution		425					425
Change in Net Assets	(532)	(2,144)	188	(353)	(5,209)	(3,292)	(11,342)
Net Assets, January 1	794	1,820	78	(1,708)	12,749	28,816	42,549
Net Assets, December 31	\$ 262	\$ (324)	\$ 266	\$ (2,061)	\$ 7,540	\$ 25,524	\$ 31,207

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Enterprise Technology Services	Total Internal Service Funds
<u>Cash Flows from Operating Activities:</u>							
Receipts from Customers	\$ 122	\$ 323	\$ 1,752	\$ 6,822	\$	\$ 1,115	\$ 10,134
Receipts from Other Funds	2,378	14,664		44,410		8,042	69,494
Receipts from Retirement System				43,915			43,915
Payment to Suppliers	(1,968)	(8,894)	(146)	(97,141)	(4,609)	(2,376)	(115,134)
Payments to Other Funds	(24)	(1,627)				(586)	(2,237)
Payments to Employees	(649)	(4,649)	(153)		(317)	(3,877)	(9,645)
Net Cash Provided (Used) by Operating Activities	(141)	(183)	1,453	(1,994)	(4,926)	2,318	(3,473)
<u>Cash Flows from Noncapital Financing Activities:</u>							
Repayment of Advances Made to Other Funds						(601)	(601)
Repayment of Advances Received From Other Funds							
Due from Other Funds for Note Payable	10		(33)	(84)	(638)	(133)	(878)
Repayment of Amount Due to Other Fund							
Transfers to Other Funds			(1,162)			(47)	(1,209)
Transfers from Other Funds						1,327	1,327
Net Cash Provided (Used) by Noncapital Financing Activities	10		(1,195)	(84)	(638)	546	(1,361)
<u>Cash Flows from Capital and Related Financing Activities:</u>							
Acquisition of Property, Plant and Equipment	(8)					(173)	(181)
Capital Items Expensed							
Additions to Construction In Progress							
Interest Paid on Debt	(1)					(679)	(679)
Payment on Long Term Capital Lease Obligations	(60)						(1)
Net Cash (Used) by Capital and Related Financing Activities	(69)					(852)	(921)
<u>Cash Flows from Investing Activities:</u>							
Interest on Investments				65	795	63	923
Net Cash Provided by Investing Activities				65	795	63	923
Net Increase (Decrease) in Cash and Cash Equivalents	(200)	(183)	258	(2,013)	(4,769)	2,075	(4,832)
Cash and Cash Equivalents at Beginning of Year	343	366	580	8,726	25,322	2,558	37,995
Cash and Cash Equivalents at End of Year	\$ 143	\$ 183	\$ 838	\$ 6,713	\$ 20,553	\$ 4,633	\$ 33,063

CITY OF CINCINNATI, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Purchasing Reproduction and Printing	Fleet Services	Property Management	Self Insurance Medical	Self Insurance Workers' Compensation	Enterprise Technology Services	Total Internal Service Funds
\$ (444) \$ (2,559) \$ 1,350 \$ (308) \$ (5,747) \$ (4,400) \$ (12,108)	120	238	4	2	4,905		5,269
(5) 49 (5) 1,127	(45) (7) (5) 3,946	13 (7) (5) 3,272		331	(28)		4,210
8 (103)				(182)	(69)		(3,272)
6 33 (1) (147) 121 (48)							1,166
(6) (67) (2) (350) 1 (49)							(3,272)
4 34 2 25 65							(182)
3 22 (6) (70) (51)							(95)
Unearned Revenue 70 (2,168)							(69)
Estimated Liability for Compensated Absences (128)							(36)
Estimated Liability for Unpaid Claims Payable (467)							(44)
Net Pension Obligation 907							(473)
Net Other Post Employment Benefit Obligation 725							65
Net Cash Provided (Used) by Operating Activities \$ (141) \$ (183) \$ 1,453 \$ (1,994) \$ (4,926) \$ 2,318 \$ (3,473)							1,840

Reconciliation of Operating Income(Loss) to

Net Cash Provided (Used) by

Operating Activities:

Operating Income (Loss)

Depreciation and Amortization

Changes in Assets and Liabilities:

(Increase) Decrease in:

Receivables

Due from Other Funds

Due from Fiduciary Funds

Due from Other Governments

Inventory

Prepaid Items

Increase (Decrease) in:

Accounts Payable

Deposits Payable

Due to Other Funds

Due to Fiduciary Funds

Accrued Payroll

Accrued Liabilities

Unearned Revenue

Estimated Liability for Compensated Absences

Estimated Liability for Unpaid Claims Payable

Net Pension Obligation

Net Other Post Employment Benefit Obligation

Net Cash Provided (Used) by

Operating Activities

Schedule of Noncash Investing,

Capital and Financing Activities:

Change in Fair Value of Investments

Property Plant and Equipment

Transferred to Other Funds

Contributed by Other Funds

Total Noncash Investing, Capital

and Financing Activities

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CITY OF CINCINNATI, OHIO

FIDUCIARY FUNDS

TRUST AND AGENCY FUNDS

Pension Trust Fund

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

Agency Funds

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

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

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

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

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

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CITY OF CINCINNATI, OHIO
Statement of Plan Net Assets
Pension Trust
December 31, 2010
(Amounts in Thousands)

	Pension	Healthcare	Total
ASSETS			
Cash and Equivalents	\$ 46,476	\$ 21,139	\$ 67,615
Investments, at fair value:			
Canadian Bonds	280	127	407
International Bonds	13,984	6,360	20,344
Convertible Bonds	3,473	1,579	5,052
US Government Bonds	11,868	5,398	17,266
Tax Exempt Government Municipal	757	344	1,101
Corporate Fixed Income	68,917	31,347	100,264
State and Local Obligations	4,062	1,848	5,910
US Agencies	94,287	42,889	137,176
Equities - Common Stock	748,011	340,227	1,088,238
Preferred Stock	1,497	681	2,178
Venture Capital	84,733	38,540	123,273
Real Estate	91,619	41,672	133,291
Private Placements	36,571	16,634	53,205
Other Assets (Alternatives)	269,129	122,412	391,541
Total Investments, at fair value	1,429,188	650,058	2,079,246
Collateral on Loaned Securities	58,917	26,798	85,715
Receivables:			
Accounts Receivable - Other	276	126	402
Accounts Receivable for Securities Sold	11,289	5,134	16,423
Accrued Interest and Dividends	3,442	1,566	5,008
Due from Primary Government	963	438	1,401
Due from Other Governments	205	93	298
Loans Receivable	7,705	3,504	11,209
Machinery and Equipment	546	249	795
Accumulated Depreciation	(215)	(98)	(313)
Total Assets	1,558,792	709,007	2,267,799
LIABILITIES			
Accounts Payable	1,255	571	1,826
Accounts Payable for Securities Purchased	42,925	19,524	62,449
Due to Primary Government	2,268	1,032	3,300
Obligations under Securities Lending	58,917	26,798	85,715
Accrued Payroll	23	11	34
Accrued Liabilities	8,173	3,718	11,891
Estimated Liability for Compensated Absences	75	34	109
Total Liabilities	113,636	51,688	165,324
NET ASSETS			
Held in Trust for Employees' Pension Benefits	1,445,156		1,445,156
Held in Trust for Employees' Post employment Healthcare Benefits		657,319	657,319
Combined Net Assets	\$ 1,445,156	\$ 657,319	\$ 2,102,475

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Plan Net Assets
Pension Trust
For the year ended December 31, 2010
(Amounts in Thousands)

	<u>Pension</u>	<u>Healthcare</u>	<u>Total</u>
ADDITIONS			
Contributions:			
Member	\$ 13,338	\$	\$ 13,338
Employer	30,029	1,731	31,760
Other		2,638	2,638
Total Contributions	<u>43,367</u>	<u>4,369</u>	<u>47,736</u>
Transfers from Other Retirement Systems	68		68
Investment Income			
From Investing Activities:			
Interest & Dividends	32,158	14,592	46,750
Proceeds from Litigation	726	329	1,055
Net Appreciation in Fair Value of Investments	<u>144,848</u>	<u>65,724</u>	<u>210,572</u>
Total Investment Earnings	177,732	80,645	258,377
Less Investment Management Expenses	<u>4,739</u>	<u>2,151</u>	<u>6,890</u>
Net Income From Investing Activities	<u>172,993</u>	<u>78,494</u>	<u>251,487</u>
From Security Lending Activities:			
Securities Lending Income	<u>215</u>	<u>99</u>	<u>314</u>
Securities Lending Expense:			
Borrower Rebates	120	55	175
Management Fees	(83)	(39)	(122)
Total Securities Lending Expenses	<u>37</u>	<u>16</u>	<u>53</u>
Net Income from Securities Lending Activities	<u>252</u>	<u>115</u>	<u>367</u>
Total Additions	<u>216,680</u>	<u>82,978</u>	<u>299,658</u>
DEDUCTIONS			
Benefits Payments:			
Pension and Annuities	136,084		136,084
Hospital and Medical Care		41,478	41,478
Medicare		3,857	3,857
Dental Benefits		1,426	1,426
Vision Benefits		119	119
Death Benefits, Active and Retired	1,142		1,142
Loss Due to Death of Members with Loans	7		7
Transfers - Retirement to Other Systems	1,824		1,824
Total Benefits Payments	<u>139,057</u>	<u>46,880</u>	<u>185,937</u>
Refunds of Contributions	<u>1,593</u>		<u>1,593</u>
Administrative Expenses:			
Personal Services	411	192	603
Contractual Services	497	232	729
Materials and Supplies	9	4	13
Depreciation	90	42	132
Total Administration Expenses	<u>1,007</u>	<u>470</u>	<u>1,477</u>
Total Deductions	<u>141,657</u>	<u>47,350</u>	<u>189,007</u>
Change in Net Assets	75,023	35,628	110,651
Net Assets held in Trust for Benefits			
Beginning of Year	<u>1,370,133</u>	<u>621,691</u>	<u>1,991,824</u>
End of Year	<u>\$ 1,445,156</u>	<u>\$ 657,319</u>	<u>\$ 2,102,475</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2010
(Amounts in Thousands)

	Agency Funds						Total
	Towing Charges Private Operators	Convention Facility Authority	Admissions Tax Bonds	Engineering Deposits	Metropolitan Sewer District		
ASSETS							
Cash and Cash Equivalents	\$ 256	\$ 209	\$ 29	\$ 3	\$ 3	\$ 3	\$ 3
Equity in City Treasury Cash Investments, at fair value				3,140	359,503		3,634
Receivables:							
Accounts, Net	10	8	1	157	38,786		38,962
Accrued Interest and Dividends					3,445		3,445
Total Assets	<u>\$ 266</u>	<u>\$ 217</u>	<u>\$ 30</u>	<u>\$ 3,300</u>	<u>\$ 401,734</u>	<u>\$ 405,547</u>	
LIABILITIES							
Accounts Payable	\$	\$	\$	\$	\$ 12,879	\$ 12,879	\$ 12,879
Due to Other Governments	250				344,136	344,386	344,386
Accrued Payroll					2,246	2,246	2,246
Accrued Liabilities					48	48	48
Deposits Payable				3,300		3,300	3,563
Estimated Liability for Compensated Absences	16	217	30		8,451	8,451	8,451
Net Pension Obligation					26,623	26,623	26,623
Net Other Post Employment Benefit Obligation					7,351	7,351	7,351
Total Liabilities	<u>\$ 266</u>	<u>\$ 217</u>	<u>\$ 30</u>	<u>\$ 3,300</u>	<u>\$ 401,734</u>	<u>\$ 405,547</u>	

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Balance January 1, 2010	Additions	Deductions	Balance December 31, 2010
<u>TOWING CHARGES - PRIVATE OPERATORS</u>				
ASSETS				
Equity in City Treasury Cash	\$ 353	\$ 857	\$ 954	\$ 256
Accounts Receivable	7	10	7	10
Total Assets	<u>360</u>	<u>867</u>	<u>961</u>	<u>266</u>
LIABILITIES				
Accounts Payable	\$	\$ 413	\$ 413	\$
Due to Other Governments	275	250	275	250
Deposits Payable	85	1,538	1,607	16
Total Liabilities	<u>\$ 360</u>	<u>\$ 2,201</u>	<u>\$ 2,295</u>	<u>\$ 266</u>
<u>CONVENTION FACILITY AUTHORITY</u>				
ASSETS				
Equity in City Treasury Cash	\$ 203	\$ 988	\$ 982	\$ 209
Accounts Receivable	4	8	4	8
Total Assets	<u>\$ 207</u>	<u>\$ 996</u>	<u>\$ 986</u>	<u>\$ 217</u>
LIABILITIES				
Deposits Payable	\$ 207	\$ 1,555	\$ 1,545	\$ 217
Total Liabilities	<u>\$ 207</u>	<u>\$ 1,555</u>	<u>\$ 1,545</u>	<u>\$ 217</u>
<u>ADMISSION TAX BONDS</u>				
ASSETS				
Equity in City Treasury Cash	\$ 27	\$ 3	\$ 1	\$ 29
Accounts Receivable	\$ 1	1	1	1
Total Assets	<u>\$ 28</u>	<u>\$ 4</u>	<u>\$ 2</u>	<u>\$ 30</u>
LIABILITIES				
Deposits Payable	\$ 28	\$ 2	\$	\$ 30
<u>ENGINEERING DEPOSITS</u>				
ASSETS				
Cash and Cash Equivalents	\$	\$ 187	\$ 184	\$ 3
Equity in City Treasury Cash	2,543	2,858	2,261	3,140
Accounts Receivable	177	528	548	157
Total Assets	<u>\$ 2,720</u>	<u>\$ 3,573</u>	<u>\$ 2,993</u>	<u>\$ 3,300</u>
LIABILITIES				
Accounts Payable	\$ 1	\$	\$ 1	\$
Deposits Payable	2,719	3,222	2,641	3,300
Total Liabilities	<u>\$ 2,720</u>	<u>\$ 3,222</u>	<u>\$ 2,642</u>	<u>\$ 3,300</u>

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended December 31, 2010
(Amounts in Thousands)

	Balance January 1, 2010	Additions	Deductions	Balance December 31, 2010
<u>METROPOLITAN SEWER DISTRICT</u>				
ASSETS				
Investments	\$ 368,287	\$ 1,569,976	\$ 1,578,760	\$ 359,503
Accounts Receivable	35,872	41,077	38,163	38,786
Accrued Interest Receivable	2,776	2,564	1,895	3,445
Total Assets	<u>\$ 406,935</u>	<u>\$ 1,613,617</u>	<u>\$ 1,618,818</u>	<u>\$ 401,734</u>
LIABILITIES				
Accounts Payable	15,671	284,245	287,037	12,879
Due to Other Governments	364,737	538,481	559,082	344,136
Accrued Payroll	1,843	2,698	2,295	2,246
Accrued Liabilities	37	48	37	48
Estimated Liability for Compensated Absences	8,505		54	8,451
Net Pension Obligation	11,056	14,087		26,623
Net Other Post Employment Benefit Obligation	5,086	3,745		7,351
Total Liabilities	<u>\$ 406,935</u>	<u>\$ 843,304</u>	<u>\$ 848,505</u>	<u>\$ 401,734</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and Cash Equivalents	\$	\$ 187	\$ 184	\$ 3
Equity in City Treasury Cash	3,126	4,706	4,198	3,634
Investments	368,287	1,569,976	1,578,760	359,503
Receivables:				
Accounts, Net	36,061	41,624	38,723	38,962
Accrued Interest Receivable	2,776	2,564	1,895	3,445
Total Assets	<u>\$ 410,250</u>	<u>\$ 1,619,057</u>	<u>\$ 1,623,760</u>	<u>\$ 405,547</u>
LIABILITIES				
Accounts Payable	15,672	284,658	287,451	12,879
Due to Other Governmental Agencies	365,012	538,731	559,357	344,386
Accrued Payroll	1,843	2,698	2,295	2,246
Accrued Liabilities	37	48	37	48
Deposits Payable	3,039	6,317	5,793	3,563
Estimated Liability for Compensated Absences	8,505		54	8,451
Net Pension Obligation	11,056	14,087		26,623
Net Other Post Employment Benefit Obligation	5,086	3,745		7,351
Total Liabilities	<u>\$ 410,250</u>	<u>\$ 850,284</u>	<u>\$ 854,987</u>	<u>\$ 405,547</u>

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

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

	2010	2009
Governmental Funds Capital Assets		
Land	\$ 174,349	\$ 172,685
Buildings	186,187	184,550
Improvements	394,466	354,843
Machinery and Equipment	141,420	152,952
Infrastructure	782,689	724,149
Construction in Progress	127,861	119,774
Property acquired under capital leases	643	1,675
 Total Governmental Capital Assets	 \$ 1,807,615	 \$ 1,710,628
 Investment in Governmental Capital Assets	 \$ 1,807,615	 \$ 1,710,628

Investment in Governmental Capital Assets by Source:

Permanent Improvement Fund or		
General Obligation Bonds	\$ 1,170,332	\$ 1,077,888
Federal Grants	84,623	81,555
State Grants	172,456	166,059
County Grants	9,408	7,101
Private	13,133	12,973
General Fund Revenues	93,823	93,995
Special Revenue Funds	35,862	35,417
Gifts	2,529	2,529
Other and Undifferentiated	225,449	233,111
 Total from All Sources	 \$ 1,807,615	 \$ 1,710,628

CITY OF CINCINNATI, OHIO
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
As of December 31, 2010
(Amounts in Thousands)

	Total	Land	Buildings	Improvements	Equipment	Infrastructure	Property Acquisition under Capital Leases	Construction In Progress
Mayor and Council	\$ 92	\$	\$	\$	\$ 92	\$	\$	\$
City Manager	1,592		48		506	1,031	7	
Economic Development	9,508			4,013		5,495		
Law	71						19	
Human Resources	5,741			5,724	17			
Finance	1,039			710	310		19	
Enterprise Technology Services	2,667				2,667			
Community Development	132,465	65,722	2,252	45,693	68	18,730		
City Planning	89				43		46	
Recreation	143,798	6,913	33,379	99,392	3,881	207	26	
Parks	82,428	12,722	12,811	29,814	3,835	23,246		
Buildings and Inspections	517			91	426			
Public Safety	70,051	1,660	8,269	10,499	49,623	732,747		
Transportation & Engineering	776,510	25,304	5,450	11,947	1,062			
Enterprise Services	1,030	297			733			
Public Services	67,935	911	7,324	32,333	26,134	1,233		
Public Health	14,273	238	2,748	8,716	2,542		29	
Pooled, Unassigned Equipment	920				920			
Southern Railway Improvement	83,224			83,224				
General Government								
Land	60,299	60,299						
Buildings	113,634		113,634					
Improvements	51,557			51,557				
Total Governmental Capital Assets Allocated by Function	1,619,440	174,066	185,915	383,713	92,911	782,689	146	
Construction in Progress	127,861							127,861
Internal Service Funds:								
Purchasing, Printing and Stores	1,358				861			
Fleet Services	7,212	283	272	4,345	2,312		497	
Property Management	21			6	15			
Self Insurance Medical	8				8			
Enterprise Technology Services	51,715			6,402	45,313			
Total Governmental Capital Assets	\$ 1,807,615	\$ 174,349	\$ 186,187	\$ 394,466	\$ 141,420	\$ 782,689	\$ 643	\$ 127,861

CITY OF CINCINNATI, OHIO
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
For the Year Ended December 31, 2010
(Amounts in Thousands)

	General Capital Assets January 1, 2010	Additions	Deletions	General Capital Assets December 31, 2010
Mayor and Council	\$ 92	\$	\$	\$ 92
City Manager	701	891		1,592
Economic Development	9,483	25		9,508
Law	71			71
Human Resources	5,741			5,741
Enterprise Technology Services	3,836	37	1,206	2,667
Finance	1,039			1,039
Community Development	128,762	3,703		132,465
City Planning and Buildings		89		89
Recreation	129,190	14,823	215	143,798
Parks	48,419	34,420	411	82,428
Buildings and Inspections	517			517
Public Safety	73,242	2,846	6,037	70,051
Transportation & Engineering	736,446	40,167	103	776,510
Enterprise Services	1,074		44	1,030
Public Services	60,919	8,948	1,932	67,935
Public Health	14,187	375	289	14,273
Pooled, Unassigned Equipment	911	9		920
Southern Railway Improvement	83,224			83,224
General Government				
Land	60,299			60,299
Buildings	113,664		30	113,634
Improvements	51,745		188	51,557
Construction in Progress	119,774	111,576	103,489	127,861
Internal Service Funds:				
Purchasing, Printing and Stores	1,748		390	1,358
Fleet Services	6,258	1,016	62	7,212
Property Management	21			21
Self Insurance Medical	8			8
Enterprise Technology Services	59,257	2,764	10,306	51,715
Total Governmental Capital Assets	<u>\$ 1,710,628</u>	<u>\$ 221,689</u>	<u>\$ 124,702</u>	<u>\$ 1,807,615</u>

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SCHEDULE

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City of Cincinnati, Ohio
Schedule of Outstanding Bonds and Notes
December 31, 2010

Year	(a)General Obligation Bonds and Notes	(b)Municipal Income Tax Bonds and Notes	(c)Water Works Bonds	(d)Revenue Bonds and Notes	(e)Police and Fire Pension Bonds
2001	\$ 175,340,000	\$ 23,780,000	\$ 82,180,000	\$ 104,504,000	\$ 40,620,000
2002	195,500,000	14,097,000	67,810,000	108,407,000	40,170,000
2003	221,750,000	11,717,000	53,340,000	237,450,000	39,700,000
2004	220,620,000	5,937,000	41,510,000	228,152,000	39,205,000
2005	217,710,000	13,560,000	31,380,000	332,094,000	42,935,000
2006	223,225,000	22,995,000	22,950,000	321,282,337	42,935,000
2007	222,868,000	42,655,000	16,400,000	391,750,000	42,365,000
2008	223,695,000	50,095,000	11,800,000	405,625,000	41,515,000
2009	220,385,000	71,910,000	9,800,000	496,105,000	40,630,000
2010	216,595,000	77,585,000	7,800,000	478,100,000	39,700,000

Year	(e)Urban Development Taxable Bonds	(c)Recreational Facility Bonds and Notes	(c)Off-Street Parking Facilities Bonds	(c)Urban Renewal Economic Development Bonds and Notes	(d)Sewer Admin Building Bonds & Notes
2001	\$ 6,790,000	\$ 13,855,000	\$ 1,750,000	\$ 16,440,000	
2002	6,570,000	12,265,000	10,500,000	20,595,000	
2003	6,335,000	10,910,000	10,150,000	18,490,000	
2004	6,090,000	9,545,000	700,000	33,085,000	
2005	5,830,000	8,375,000	350,000	35,046,800	
2006	5,555,000	10,090,000		37,694,301	
2007	5,265,000	10,435,000		26,640,000	
2008	4,960,000	9,820,000		25,835,000	
2009	5,080,000	8,955,000		31,080,000	\$ 15,000,000
2010	4,915,000	8,090,000		36,995,000	14,460,000

Year	(c)Stormwater Bonds and Notes	(c)Urban Redevelopment Bonds and Notes	Public Building Bonds (d)	Gross Tax Supported Debt	Gross Revenue Supported Debt	Gross Total Supported Debt
2001	\$ 5,150,000	\$ 12,180,000		\$ 175,340,000	\$ 307,249,000	\$ 482,589,000
2002	4,225,000	7,305,000		195,500,000	291,944,000	487,444,000
2003	3,300,000	16,625,000		221,750,000	408,017,000	629,767,000
2004	2,375,000	16,235,000		220,620,000	382,834,000	603,454,000
2005	1,450,000	14,885,000		217,710,000	485,905,800	703,615,800
2006	725,000	13,939,000		223,225,000	478,165,638	701,390,638
2007		12,230,000		222,868,000	547,740,000	770,608,000
2008		10,870,000		223,695,000	560,520,000	784,215,000
2009	1,250,000	9,485,000		220,385,000	689,295,000	909,680,000
2010	3,375,000	24,570,000	\$ 10,080,000	216,595,000	705,670,000	922,265,000

- (a) Supported by general tax levy or special assessment levy
- (b) Supported by Municipal Income Tax, but have property tax support if necessary
- (c) Supported by current revenue, but have property tax support if necessary
- (d) Supported by current revenue, no tax support pledged
- (e) Supported by current revenue, but have property tax support if necessary-taxable

CITY OF CINCINNATI
SCHEDULE OF ANNUAL DEBT SERVICE
 December 31, 2010

PROPERTY TAX-SUPPORTED

Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Year
2010				\$ 216,595,000				\$ 149,985,000	2010
2011	\$ 27,145,000	\$ 9,495,154	\$ 36,640,154	\$ 189,450,000	\$ 32,180,000	\$ 5,586,094	\$ 37,766,094	\$ 117,805,000	2011
2012	26,635,000	8,256,179	34,891,179	162,815,000	9,685,000	5,168,582	14,853,582	108,120,000	2012
2013	25,415,000	7,276,229	32,691,229	137,400,000	8,495,000	4,807,660	13,302,660	99,625,000	2013
2014	24,200,000	6,227,641	30,427,641	113,200,000	8,390,000	4,483,829	12,873,829	91,235,000	2014
2015	21,900,000	5,200,366	27,100,366	91,300,000	6,685,000	4,156,102	10,841,102	84,550,000	2015
2016	17,790,000	4,260,697	22,050,697	73,510,000	5,915,000	3,907,325	9,822,325	78,635,000	2016
2017	15,530,000	3,452,815	18,982,815	57,980,000	5,740,000	3,669,606	9,409,606	72,895,000	2017
2018	12,715,000	2,717,254	15,432,254	45,265,000	5,875,000	3,422,142	9,297,142	67,020,000	2018
2019	10,335,000	2,151,579	12,486,579	34,930,000	5,725,000	3,164,673	8,889,673	61,295,000	2019
2020	8,260,000	1,675,726	9,935,726	26,670,000	5,805,000	2,903,535	8,708,535	55,490,000	2020
2021	4,755,000	1,282,977	6,037,977	21,915,000	5,365,000	2,622,651	7,987,651	50,125,000	2021
2022	4,460,000	1,052,496	5,512,496	17,455,000	4,955,000	2,351,653	7,306,653	45,170,000	2022
2023	4,000,000	840,897	4,840,897	13,455,000	5,100,000	2,102,041	7,202,041	40,070,000	2023
2024	3,645,000	656,594	4,301,594	9,810,000	5,355,000	1,862,613	7,217,613	34,715,000	2024
2025	3,295,000	489,028	3,784,028	6,515,000	4,865,000	1,605,268	6,470,268	29,850,000	2025
2026	2,830,000	331,685	3,161,685	3,685,000	4,495,000	1,374,365	5,869,365	25,355,000	2026
2027	2,055,000	191,376	2,246,376	1,630,000	4,285,000	1,161,279	5,446,279	21,070,000	2027
2028	1,385,000	84,911	1,469,911	245,000	4,430,000	957,250	5,387,250	16,640,000	2028
2029	245,000	11,025	256,025	0	3,435,000	748,800	4,183,800	13,205,000	2029
					2,295,000	594,225	2,889,225	10,910,000	2030
					2,390,000	490,950	2,880,950	8,520,000	2031
					2,490,000	383,400	2,873,400	6,030,000	2032
					2,410,000	271,350	2,681,350	3,620,000	2033
					2,520,000	162,900	2,682,900	1,100,000	2034
					1,100,000	49,500	1,149,500	0	2035

SELF-SUPPORTED

MUNICIPAL INCOME TAX SUPPORTED

Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Year
2010				\$ 77,585,000				\$ 922,265,000	2010
2011	\$ 4,715,000	\$ 3,254,713	\$ 7,969,713	\$ 72,870,000				\$ 840,510,000	2011
2012	4,730,000	3,090,251	7,820,251	68,140,000				\$ 780,365,000	2012
2013	4,750,000	2,924,688	7,674,688	63,390,000				\$ 721,920,000	2013
2014	5,025,000	2,765,488	7,790,488	58,365,000				\$ 663,465,000	2014
2015	5,025,000	2,594,276	7,619,276	53,340,000				\$ 604,865,000	2015
2016	5,040,000	2,252,325	7,292,325	48,300,000				\$ 550,615,000	2016
2017	5,060,000	2,221,146	7,281,146	43,240,000				\$ 498,060,000	2017
2018	4,790,000	2,021,533	6,811,533	38,450,000				\$ 447,155,000	2018
2019	4,540,000	1,816,171	6,356,171	33,910,000				\$ 397,550,000	2019
2020	4,365,000	1,605,771	5,970,771	29,545,000				\$ 348,760,000	2020
2021	3,855,000	1,396,852	5,251,852	25,690,000				\$ 302,770,000	2021
2022	3,495,000	1,207,631	4,702,631	22,195,000				\$ 264,655,000	2022
2023	3,540,000	1,038,660	4,578,660	18,655,000				\$ 224,690,000	2023
2024	3,570,000	879,697	4,449,697	15,085,000				\$ 194,390,000	2024
2025	3,680,000	717,160	4,397,160	11,405,000				\$ 163,995,000	2025
2026	3,795,000	548,020	4,343,020	7,610,000	\$ 81,755,000	\$ 42,308,088	\$ 124,063,088	\$ 142,145,000	2026
2027	3,535,000	363,852	3,898,852	4,075,000	60,145,000	37,845,659	97,990,659	120,780,000	2027
2028	2,670,000	196,734	2,866,734	1,405,000	58,445,000	37,222,504	95,667,504	100,140,000	2028
2029	1,405,000	63,225	1,468,225	0	58,455,000	34,722,445	93,177,445	82,235,000	2029
					58,600,000	32,185,086	90,785,086	67,025,000	2030
					54,250,000	29,490,405	83,740,405	50,985,000	2031
					52,555,000	27,245,477	79,800,477	33,550,000	2032
					50,905,000	24,784,621	75,689,621	21,315,000	2033
					49,605,000	22,382,877	71,987,877	9,435,000	2034
					48,790,000	20,123,699	68,913,699	6,955,000	2035
					45,990,000	17,784,720	63,774,720	5,420,000	
					38,115,000	15,544,278	53,659,278	4,200,000	
					39,965,000	13,673,227	53,638,227	3,810,000	
					30,300,000	11,780,445	42,080,445	0	
					30,395,000	10,340,989	40,735,989		
					21,850,000	8,841,967	30,691,967		
					21,365,000	7,697,871	29,062,871		
					20,640,000	6,578,148	27,218,148		
					17,905,000	5,482,435	23,387,435		
					15,210,000	4,537,631	19,747,631		
					16,040,000	3,701,114	19,741,114		
					17,435,000	2,817,930	20,252,930		
					12,235,000	1,859,424	14,094,424		
					11,880,000	1,154,432	13,034,432		
					2,480,000	457,038	2,937,038		
					152,510,000	1,535,000	339,981		
					1,610,000	264,856	1,874,856		
					3,810,000	186,063	3,996,063		

REVENUE

Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Maturing	Interest Cost	Debt Service Requirement	Outstanding Debt End of Year	Year
2010				\$ 478,100,000				\$ 194,390,000	2024
2011	\$ 17,715,000	\$ 23,972,127	\$ 41,687,127	\$ 460,385,000	30,300,000	11,780,445	42,080,445	\$ 194,390,000	2024
2012	19,095,000	21,330,649	40,425,649	441,290,000	30,395,000	10,340,989	40,735,989	\$ 163,995,000	2025
2013	19,785,000	22,213,927	41,998,927	421,505,000	21,850,000	8,841,967	30,691,967	\$ 142,145,000	2026
2014	20,840,000	21,245,487	42,085,487	400,665,000	21,365,000	7,697,871	29,062,871	\$ 120,780,000	2027
2015	24,990,000	20,234,342	45,224,342	375,675,000	20,640,000	6,578,148	27,218,148	\$ 100,140,000	2028
2016	25,505,000	19,070,058	44,575,058	350,170,000	17,905,000	5,482,435	23,387,435	\$ 82,235,000	2029
2017	26,225,000	17,901,910	44,126,910	323,945,000	15,210,000	4,537,631	19,747,631	\$ 67,025,000	2030
2018	27,525,000	16,623,691	44,148,691	296,420,000	16,040,000	3,701,114	19,741,114	\$ 50,985,000	2031
2019	29,005,000	15,250,455	44,255,455	267,415,000	17,435,000	2,817,930	20,252,930	\$ 33,550,000	2032
2020	30,360,000	13,938,667	44,298,667	237,055,000	12,235,000	1,859,424	14,094,424	\$ 21,315,000	2033
2021	32,015,000	12,482,241	44,497,241	205,040,000	11,880,000	1,154,432	13,034,432	\$ 9,435,000	2034
2022	25,205,000	10,932,498	36,137,498	179,835,000	2,480,000	457,038	2,937,038	\$ 6,955,000	2035
2023	27,325,000	9,691,629	37,016,629	152,510,000	1,535,000	339,981	1,874,981	\$ 5,420,000	2036
2024	17,730,000	8,381,541	26,111,541	134,780,000	1,610,000	264,856	1,874,856	\$ 3,810,000	2037
2025	18,555,000	7,529,533	26,084,533	116,225,000				\$ 0	2038
2026	10,730,000	6,587,898	17,317,898	105,495,000					
2027	11,490,000	5,981,364	17,471,364	94,005,000					
2028	12,155,000	5,339,253	17,494,253	81,850,000					
2029	12,820,000	4,659,385	17,479,385	69,030,000					
2030	12,915,000	3,943,406	16,858,406	56,115,000					
2031	13,650,000	3,210,164	16,860,164	42,465,000					
2032	14,945,000	2,434,530	17,379,530	27,520,000					
2033	9,825,000	1,588,074	11,413,074	17,695,000					
2034	9,360,000	991,532							

CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
<i>1 U.S. Department of Agriculture</i>							
* Passed through Ohio Department of Health							
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0310	NAM Health	\$ 2,181		\$ (2,426)
* Hamilton County WIC Program	391	10.557	31-2-001-1-WA-0411	NAM Health	1,300		(672)
Total for CFDA No. 10.557					3,481	0	(3,098)
<i>Passed through Ohio Department of Education</i>							
* CACFP- Child & Adult Care Food Program	324	10.558		NAR Recreation	90	0	(86)
Total for CFDA No. 10.558					90	0	(86)
TOTAL DEPARTMENT OF AGRICULTURE					3,571		(3,185)
<i>* Passed through Ohio Department of Community Dev.</i>							
* Child Care & Development Block Grant	323	93.575		APR Recreation	20		(20)
(a.) Total for CFDA No. 93.575					20	0	(20)
<i>* Passed through Ohio Department of Health</i>							
* Social Services Block Grant	323	93.667		APR Recreation	20		(20)
Total for CFDA No. 93.667					20	0	(20)
<i>* Passed through Council on Aging of Southwestern Ohio</i>							
* Special Programs for the Aging Title III Part B	324	93.044		NAR Recreation	49		(49)
(b.) Total for CFDA No. 93.044					49	0	(49)
<i>* Special Programs for the Aging Title III Part C</i>							
(b.) Total for CFDA No. 93.045	324	93.045		NAR Recreation	177	12	(196)
Total for CFDA No. 93.045					177	12	(196)
<i>* Passed through YMCA of Greater Cincinnati</i>							
* TANF - Child Care Services	323	93.558		APR Recreation	40		(40)
* TANF - Cincy After School	319	93.558		NAR Recreation	0	0	0
Total for CFDA No. 93.558					40	0	(40)
<i>* Passed through Ohio Department of Health</i>							
* Homeless Health Care Program	448	93.151	Contract #95-9748	NAM Health			
* Homeless Health Care Program	448	93.151	Contract #15x0059	NAM Health	207		(204)
Total for CFDA No. 93.151					207	0	(204)
<i>* Passed through Ohio Department of Health</i>							
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-BE-09	NAM Health	29		
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0310	NAM Health	51		(35)
* Regional Lead Poisoning Prevention	380	93.197	31-2-001-1-LE-0411	NAM Health	22		(76)
Total for CFDA No. 93.197					101	0	(111)
<i>* Passed through Neighborhood Health Care</i>							
* Cincinnati Health Network	446	93.224	Contract #95-9758	NAM Health	39		
* Cincinnati Health Network	446	93.224	Contract #05-9955	NAM Health	136	49	(305)
Total for CFDA No. 93.224					176	49	(305)
<i>* Passed through Ohio Department of Health</i>							
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0209	NAM Health	(4)		(80)
* Immunization Action Plan Special	415	93.268	31-2-001-2-IM-0310	NAM Health	361		(357)
Total for CFDA No. 93.268					358	0	(437)
<i>* Passed through Ohio Department of Health</i>							
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0209	NAM Health	(14)		(1)
* Federal AIDS Prevention	378	93.940	31-2-001-2-HP-0310	NAM Health	768		(758)
Total for CFDA No. 93.940					753	0	(759)
<i>* Passed through Ohio Department of Health</i>							
* STD Control Program	378	93.977	31-2-001-2-ST-0311	NAM Health	79		(79)
Total for CFDA No. 93.977					79	0	(79)
<i>STD/HIV Prevention Training Centers</i>							
STD/HIV Prevention Training Centers	379	93.978	R30/PS000262-04	NAM Health	70		(89)
STD/HIV Prevention Training Centers	379	93.978	R30/PS000262-05	NAM Health	342		(325)
Total for CFDA No. 93.978					412	0	(414)
<i>* Passed through Ohio Department of Health</i>							
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0209	NAM Health	29		(49)
* Heart Health in Hamilton County	425	93.991	31-2-001-2-CH-0110	NAM Health	126		(249)
Total for CFDA No. 93.991					155	0	(298)
<i>* Passed through Ohio Department of Health</i>							
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0110	NAM Health	338		(566)
* Public Health Emergency Preparedness	350	93.283	31-2-001-2-PH-0211	NAM Health	132		(248)
Total for CFDA No. 93.283					470	0	(814)
<i>* Passed through Ohio Department of Health</i>							
* ARRA - Increased Demand for Services	502	93.721	HRSA-10-019	NAO Health	181		(181)
* ARRA - Electronic Health Records	502	93.721	HRSA-10-154	NAO Health	65		(107)
Total for CFDA No. 93.721					246	0	(288)
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES					3,261	61	(4,034)
<i>3 U.S. Department of Housing & Urban Development</i>							
* Community Development Block Grant	304	14.218	B07-MC390003	NAC Comm Dev	0	26	(26)
* Community Development Block Grant	304	14.218	B09-MC390003	NAC Comm Dev	10,439	132	(9,908)
* Community Development Block Grant	304	14.218	B10-MC390003	NAC Comm Dev	3,977	1,178	(5,660)
* Neighborhood Stabilization Program 1	438	14.218	B08MN39003	NAO Comm Dev	3,702	169	(3,385)
* Community Development Block Grant	304	14.218	New CFDA Loans	NAC Comm Dev	0		
(c.) Total for CFDA No. 14.218					18,118	1,504	(18,979)
<i>ARRA - Community Dev Block Grant Recovery</i>							
(c.) Total for CFDA No. 14.253	502	14.253	B-09-MY-39-0003	NAO Comm Dev	2,335		(2,343)
Total for CFDA No. 14.253					2,335		(2,343)
<i>* Emergency Shelter Grant</i>							
* Emergency Shelter Grant	445	14.231	S-09-MC-39-0003	NAO Comm Dev	70		(70)
* Emergency Shelter Grant	445	14.231	S-10-MC-39-0003	NAO Comm Dev	480		(480)
Total for CFDA No. 14.231					550	0	(550)
<i>* HOME-Shelter Plus Care</i>							
* HOME-Shelter Plus Care	410	14.238	OH16C40-0001	NAO Comm Dev	233		(233)
* HOME-Shelter Plus Care	410	14.238	OH16C50-0001	NAO Comm Dev	228		(228)
* HOME-Shelter Plus Care	410	14.238	OH16C70-0001	NAO Comm Dev	141		(141)
* HOME-Shelter Plus Care	410	14.238	OH0002C5E000800	NAO Comm Dev	49		(49)
* HOME-Shelter Plus Care	410	14.238	OH0006C5E000800	NAO Comm Dev	77		(77)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000801	NAO Comm Dev	1,427		(1,427)
* HOME-Shelter Plus Care	410	14.238	OH0015C5E000801	NAO Comm Dev	66		(66)
* HOME-Shelter Plus Care	410	14.238	OH0009C5E000802	NAO Comm Dev	2,148		(2,148)
* HOME-Shelter Plus Care	410	14.238	OH0015C5E000802	NAO Comm Dev	45		(45)
* HOME-Shelter Plus Care	410	14.238	OH0302C5E000900	NAO Comm Dev	11		(11)
* HOME-Shelter Plus Care	410	14.238	OH0308C5E000900	NAO Comm Dev	28		(28)
Total for CFDA No. 14.238					4,454	0	(4,453)

(continued)

CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
(Continued)							
* HOME	411	14.239	M-01-MC-39-0213	NAC Comm Dev	\$ -	\$	(35)
* HOME	411	14.239	M-02-MC-39-0213	NAC Comm Dev	(0)	0	(78)
* HOME	411	14.239	M-04-MC-39-0213	NAC Comm Dev	77		(945)
* HOME	411	14.239	M-05-MC-39-0213	NAC Comm Dev	883		(3,329)
* HOME	411	14.239	M-06-MC-39-0213	NAC Comm Dev	3,329		(996)
* HOME	411	14.239	M-07-MC-39-0213	NAC Comm Dev	998		(3)
* HOME	411	14.239	M-08-MC-39-0213	NAC Comm Dev	3		(493)
* HOME	411	14.239	M-09-MC-39-0213	NAC Comm Dev	452	42	(409)
* HOME	411	14.239	M-10-MC-39-0213	NAC Comm Dev	201	208	(5)
* HOME	411	14.239	M-97-MC-39-0213	NAC Comm Dev	(0)		(27,230)
* HOME	411	14.239	Outstanding CFDA Loans	NAC Comm Dev	0		(33,523)
Total for CFDA No. 14.239					5,943	250	
* Housing Opportunities For People With Aids	465	14.241	O-HH-09-F001	NAO Comm Dev	135		(135)
* Housing Opportunities For People With Aids	465	14.241	O-HH-10-F001	NAO Comm Dev	432		(432)
Total for CFDA No. 14.241					567	0	(567)
* Empowerment Zone	386	14.244	EZ-99-04-0009	NAO Comm Dev	3,663	34	(3,124)
Total for CFDA No. 14.244					3,663	34	(3,124)
FY06 HUD Grant	472	14.246	B-06-SP-OH-0779	NAS FIRE	288		(288)
Total for CFDA No. 14.246					288	0	(288)
ARRA - Neighborhood Stabilization Program 2	502	14.256	B-09-CN-OH-0033	NAO Comm Dev	148	0	(968)
Total for CFDA No. 14.256					148	0	(968)
ARRA - Homeless Prevention & Rapid Re-Hsg Prog	502	14.257	S-09-MY-39-0003	NAO Comm Dev	2,155		(1,878)
Total for CFDA No. 14.257					2,155	0	(1,878)
Lead Hazard Control Grant	381	14.900	OHLHB0360-07	NAM HEALTH	1,182	39	(1,041)
* Cincinnati Lead Abatement Program	387	14.900	OHLHD0187-08	NAO Comm Dev	666		(779)
Total for CFDA No. 14.900					1,848	39	(1,820)
TOTAL DEPARTMENT OF HOUSING & URBAN DEVELOPMENT					40,070	1,827	(68,493)
4 U.S. Department of the Interior							
* Passed through Ohio Department of Natural Resources							
* ODNR-Hooked on Fishing	324	15.605		NAR Recreation	0		(8)
* Take Me Fishing	324	15.605		NAR Recreation	0		(5)
(d.) Total for CFDA No. 15.605					0	0	(13)
TOTAL DEPARTMENT OF THE INTERIOR					0	0	(13)
5 U.S. Department of Justice							
* Passed through Ohio Department of Youth Services							
* Juvenile Accountability	368	16.540	2008-JB-011-A242	NAS Police	4		(49)
* Juvenile Accountability	368	16.540	2009-JB-012-A242	NAS Police	19		(5)
Total for CFDA No. 16.540					23	0	(54)
* Passed through Ohio Office of Criminal Justice Services							
* VALU/SVAA	368	16.575	2010-SAGENE757	NAS Police	38		(46)
Total for CFDA No. 16.575					38	0	(46)
* Passed through Ohio Office of Criminal Justice Services							
* Domestic Violence Advocacy	368	16.588	2008-WF-VA5-8583	NAS Police	13		(13)
* Domestic Violence Advocacy	368	16.588	2009-WF-VA5-8583	NAS Police	41		(41)
Total for CFDA No. 16.588					54	0	(54)
* Passed through Ohio Office of Criminal Justice Services							
* Bulletproof Vests	368	16.607	100415	NAS Police	84		0
Total for CFDA No. 16.607					84	0	0
2008 COPS Technology	368	16.710	2008-CK-WX-0558	NAS Police	0		(6)
2008 Earmark - RMS	368	16.710	2008-CK-WX-0619	NAS Police	8		(4)
2009 COPS Technology	368	16.710	2009-CK-WX-0152	NAS Police	224		(224)
ARRA - 2009 COPS Hiring Recovery Project	502	16.710	2009-RJ-WX-0069	NAO Police	4,034		(4,034)
COPS Grant/Radios	980	16.710	2009-CK-WX-0166	CP RCC	1,254	0	(1,254)
Total for CFDA No. 16.710					5,521	0	(5,522)
Justice Assistance Grant	368	16.738	2004-JG-A02-6652	NAS Police	110		(63)
Justice Assistance Grant	361	16.738	2006-DJ-BX-0957	NAS Police			(106)
Justice Assistance Grant	375	16.738	2007-DJ-BX-1160	NAS Police		5	(43)
Justice Assistance Grant	345	16.738	2008-DJ-BX-0307	NAS Police		3	(45)
Justice Assistance Grant	365	16.738	2009-DJ-BX-0669	NAS Police		12	
Justice Assistance Grant	368	16.738	2010-DJ-BX-0003	NAS Police			(1)
Justice Assistance Grant	478	16.738	2010-DJ-BX-0260	NAS Police	614		(276)
Total for CFDA No. 16.738					724	19	(534)
2008 Earmark-Cameras	368	16.753	2008-DD-BX-0175	NAS Police	508	0	(509)
Total for CFDA No. 16.753					508	0	(509)
ARRA - SVAA/VOCA	368	16.801	2011-VAGENE757	NAS Police	7	0	(10)
Total for CFDA No. 16.801					7	0	(10)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-A02-2094	NAO Police	173	0	(161)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-E01-2229	NAO Police	98	0	(99)
ARRA - 2009 JAG Recovery	502	16.803	2009-RA-C01-2048	NAO Law	25	0	(25)
Total for CFDA No. 16.803					296	0	(285)
ARRA - 2009 JAG Recovery Act	501	16.804	2009-SB-B9-1187	NAS Police	0	0	(888)
Total for CFDA No. 16.804					0	0	(888)
TOTAL DEPARTMENT OF JUSTICE					7,255	19	(7,902)

(continued)

CITY OF CINCINNATI, OHIO
 Schedule of Expenditures of Federal Awards
 (Non-GAAP Budgetary Basis)
 For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
<i>(continued)</i>							
<i>* Passed through Ohio Department of Transportation</i>							
Waldvogel Viaduct	980	20.205	PID 20082 ODOT	CP	980	\$ 74	\$ - (74)
Maintenance Fund For Bridges	980	20.205	PID 77363 ODOT	CP	980	254	(254)
Park Infrastructure Rehab '03	980	20.205	PID 78015 ODOT	CP	980	105	(105)
Uptown Wayfinding System '06	980	20.205	PID 84636 ODOT	CP	980	159	(159)
Hopple St. Meeker to 1-75 Improve	980	20.205	PID 04905	CP	980	0	0
Gilbert Ave Greenway	980	20.205	PID 78010 ODOT	CP	980	17	(4)
Columbia Pwy Access Management	980	20.205	PID 11895 ODOT	CP	980	0	(2)
Hamilton Ave. Windmere to Groesbeck	980	20.205	PID 24503 ODOT	CP	980	212	0
M.L. King/1-71 Interchange '06	980	20.205	PID 77628 ODOT	CP	980	617	(617)
Colerain Corridor	980	20.205	PID 77484/81845 ODOT	CP	980	149	(149)
Hamilton Ave. Improv. Phase II '07	980	20.205	PID 79089 ODOT	CP	980	953	(953)
Ohio River Trail-Wilmer to Carrell	980	20.205	PID 75856 ODOT	CP	980	493	0
Uptown Wayfinding System '09	980	20.205	PID 84636 ODOT	CP	980	21	(21)
ARRA - Ohio River Trail-Wilmer to Carrell	502	20.205	PID 75856 ODOT	NAO	502	656	(656)
Computerized Traffic Control System	502	20.205	PID 75856 ODOT	NAO	502	0	(870)
(e.) Sub-total for ODOT - CFDA No. 20.205						3,710	0 (3,864)
<i>* Passed through Governor's Highway Safety Office</i>							
Law Enforcement Overtime Program	368	20.600	GG-2010-31-00229-00	NAS	Police	87	(80)
Law Enforcement Overtime Program	368	20.600	GG-2011-31-00242-00	NAS	Police	0	(15)
Law Enforcement Overtime Program	368	20.600	HVEO-2010-31-00300-00	NAS	Police	85	(108)
<i>* Pass through City of Blue Ash, Ohio</i>							
DUI	368	20.600	OVITF-2010-31-00377-00	NAS	Police	60	(82)
DUI	368	20.600	OVITF-2011-31-00377-00	NAS	Police	11	(11)
(f.) Total for CFDA No. 20.600						243	0 (296)
TOTAL DEPARTMENT OF TRANSPORTATION						3,953	0 (4,160)
<i>* Green Cincinnati Plan</i>							
Green Cincinnati Plan	436	66.041	AF 83454001-0	NAO	OEQ	30	(30)
Total for CFDA No. 66.041						30	0 (30)
<i>* ARRA - National Clean Diesel Funding Assistance</i>							
ARRA - National Clean Diesel Funding Assistance	502	66.039		NAO	Parks	0	(239)
Total for CFDA No. 66.039						0	0 (239)
TOTAL ENVIRONMENTAL PROTECTION AGENCY						30	0 (269)
<i>Park Infrastructure Rehab</i>							
Park Infrastructure Rehab	980	15.919	39-CTY-1610-01-01	CP	980	0	(35)
Total for CFDA No. 15.919						0	0 (35)
TOTAL NATIONAL PARK SERVICE						0	0 (35)
<i>9 Department of Homeland Security</i>							
<i>* Passed through Hamilton County Emergency Mgt. Agency</i>							
<i>* Homeland Security Grant Program</i>							
Homeland Security Grant Program		97.073	08SHSCP - HM	NAS	Fire	29	(29)
Total for CFDA No. 97.073						29	0 (29)
<i>* Passed through Ohio Dept. of Natural Resources</i>							
<i>* Paddle Safe Cincinnati</i>							
Paddle Safe Cincinnati	324	97.012	2008-34	NAR	Recreation	(3)	0
Total for CFDA No. 97.012						(3)	0
<i>* Passed through Ohio Dept. of Public Safety</i>							
<i>* FEMA-Windstorm</i>							
FEMA-Windstorm	479	97.036	FEMA 1805-DR-061-1500I	NAO	Finance	7	(58)
Total for CFDA No. 97.036						7	0 (58)
<i>FY08 AFG Grant</i>							
FY08 AFG Grant	472	97.044	EMW-2008-F0-12072	NAS	Fire	112	(98)
Fire Prevention & Safety Grant - FY09	472	97.044	EMW-2009-FP-01404	NAS	Fire	20	(20)
Total for CFDA No. 97.044						132	0 (118)
<i>2007 Port Security - Cameras</i>							
2007 Port Security - Cameras	368	97.056	2007-GB-T7-0107	NAS	Police	32	(143)
FY07 Port Security Grant Program (PSGP)	472	97.056	2007-GB-T7-K030	NAS	Fire	33	(33)
Total for CFDA No. 97.056						65	0 (176)
<i>* Passed through Ohio Emergency Management Agency</i>							
<i>FY03 UASI</i>							
FY03 UASI	476	97.067		NAS	Fire/Pol	33	(33)
<i>FY04 UASI</i>							
FY04 UASI	476	97.067		NAS	Fire/Pol	5	(5)
<i>FY05 UASI</i>							
FY05 UASI	476	97.067		NAS	Fire/Pol	179	(179)
<i>FY07 UASI</i>							
FY07 UASI	476	97.067	000006885	NAS	Fire/Pol	286	(286)
<i>FY08 UASI</i>							
FY08 UASI	476	97.067	0000016615	NAS	Fire/Pol	276	(276)
Metropolitan Medical Response System FY07	393/454	97.067	000007023	NAS	Fire	168	(147)
Metropolitan Medical Response System FY08	393/454	97.067	0000015779	NAS	Fire	10	(32)
(g.) Total for CFDA No. 97.067						956	0 (958)
TOTAL DEPARTMENT OF HOMELAND SECURITY						1,187	0 (1,339)
<i>Dept of Energy</i>							
<i>* Pass thru Ohio</i>							
<i>* ARRA - OATP Clean Fuels Ohio Grant</i>							
ARRA - OATP Clean Fuels Ohio Grant	502	81.041		NAO	IMG	12	(122)
Total for CFDA No. 81.041						12	0 (122)
<i>Dept of Energy</i>							
<i>* ARRA - Energy Efficiency & Conservation Block Grant</i>							
ARRA - Energy Efficiency & Conservation Block Grant	502	81.128	DE-EE0000704	NAO	EQ	1,398	(1,403)
Total for CFDA No. 81.128						1,398	0 (1,403)
TOTAL DEPARTMENT OF ENERGY						1,410	0 (1,525)
TOTAL FEDERAL GRANTS & SUBSIDIES (Non-GAAP Basis)						60,737	\$ 1,907 \$ (90,954)

(continued)

CITY OF CINCINNATI, OHIO
Schedule of Expenditures of Federal Awards
(Non-GAAP Budgetary Basis)
For the year ended December 31, 2010

Grantor/Program Title	Fund	CFDA #	Grant #	Agency	Grant and Contract Revenue Received	Contributions and other Revenue	CFS Expenditures
(continued)							
Less Amount Recognized as Contributed Capital					(4,308)		
Less Accrual of Federal Grant & Subsidies at 12/31/09					(1,060)		
Plus Accrual of Federal Grant & Subsidies at 12/31/10					1,880		
Plus 502 Receivables @12/31/2010.					19		
Less 2010 Reversal of Huntington Meadows					(1,225)		
Amount Recognized as Federal Grants & Subsidies (GAAP Basis)					\$ 56,043		

* Indicates Federal monies passed through another agency to the City of Cincinnati.

* Total Community Development loans outstanding at December 31, 2010 totaled \$35,372,982.95 under CFDA 14.218, \$27,230,454.86 under CFDA 14.239, and 2,280,839.47 under CFDA 14.244.

CLUSTERS

- a. CCDF Cluster
- b. Aging Cluster
- c. CDBG - Entitlement and (HUD-Administered) Small Cities Cluster
- d. Fish and Wildfire Cluster
- e. Highway Planning and Construction Cluster
- f. Highway Safety Cluster
- g. Homeland Security Cluster

CITY OF CINCINNATI, OHIO
INFRASTRUCTURE INCOME TAX


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

The following data summarizes the results of the City's compliance with the infrastructure income tax requirements for 2010 and 2009.

(AMOUNTS IN THOUSANDS)

	<u>2010</u>	<u>2009</u>
Required Base Amount	\$65,462	\$64,750
Actual Appropriated Amount	\$70,550	\$69,683
Infrastructure Expenditures - As of December 31, 2010	\$38,781	\$54,762
Percentage of Expenditures to Base Amount	59.2420%	84.5745%

I hereby certify that the City of Cincinnati appropriated for 2010 an amount sufficient to meet the requirements for continuation of the Infrastructure Income Tax.


Reginald Zeno
Director of Finance

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STATISTICAL SECTION

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CITY OF CINCINNATI, OHIO

STATISTICAL SECTION

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

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

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

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

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

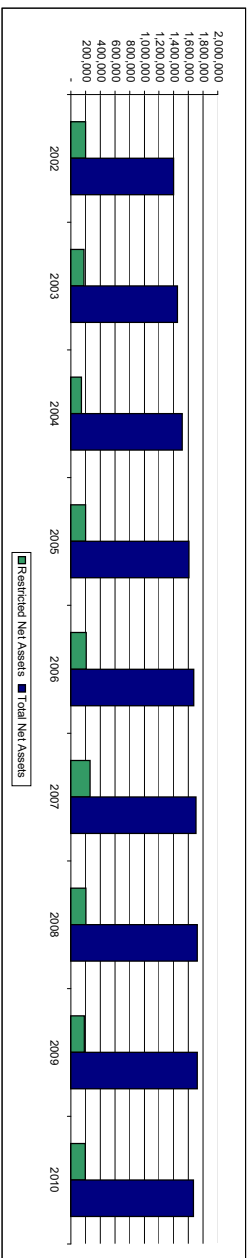
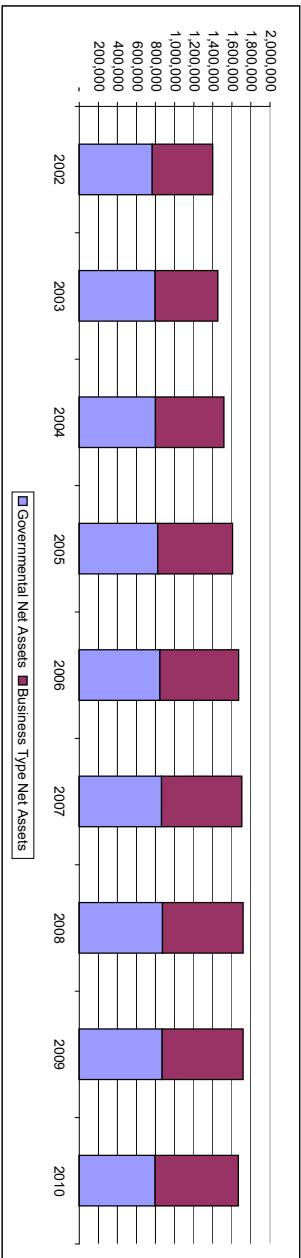
Operating Information – This section provides operating information related to the City's infrastructure, assets and services provided by function.

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

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

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities									
Invested in capital assets, net of related debt	\$ 490,028	\$ 534,066	\$ 612,373	\$ 631,671	\$ 648,232	\$ 648,708	\$ 645,883	\$ 674,680	\$ 714,580
Restricted	197,516	176,283	141,202	151,280	158,416	178,785	182,774	133,750	180,955
Unrestricted	171,502	66,312	44,747	37,601	38,353	37,165	64,412	60,588	(60,222)
Subtotal governmental activities net assets	765,046	766,641	798,322	820,532	845,001	862,658	873,069	869,028	795,313
Business-Type activities									
Invested in capital assets, net of related debt	528,297	566,748	639,500	715,004	752,246	739,650	707,549	705,909	750,184
Restricted	3,435	4,452	3,004	48,974	51,409	84,453	42,929	47,438	36,587
Unrestricted	108,627	85,048	75,868	23,457	23,582	17,250	95,424	97,175	85,433
Subtotal business-type activities net assets	639,359	656,248	718,372	787,435	827,217	841,353	845,902	850,522	872,204
Primary Government									
Invested in capital assets, net of related debt	1,016,325	1,100,814	1,251,873	1,346,675	1,400,478	1,388,358	1,353,432	1,380,599	1,464,764
Restricted	200,951	180,715	144,206	200,234	209,825	261,238	205,703	181,188	197,542
Unrestricted	183,129	171,380	120,615	61,058	61,915	54,415	159,836	157,783	5,211
Total primary government net assets	\$ 1,400,405	\$ 1,452,899	\$ 1,516,694	\$ 1,607,967	\$ 1,672,218	\$ 1,704,014	\$ 1,719,974	\$ 1,719,559	\$ 1,667,517



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

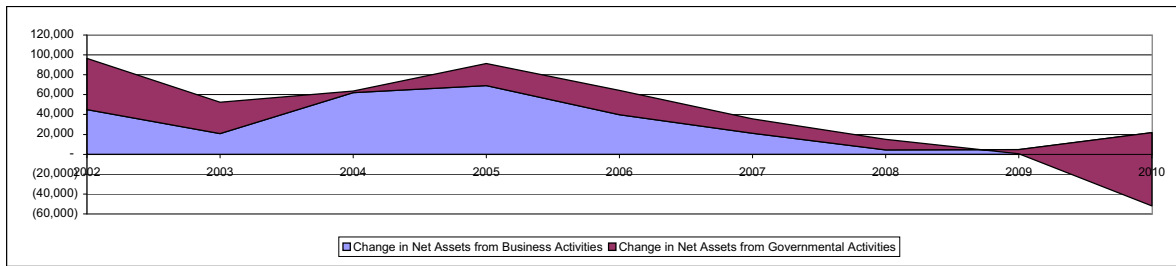
	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Program Revenues									
Governmental Activities:									
Charges for Services									
General Government	\$ 73,052	\$ 84,702	\$ 101,089	\$ 91,650	\$ 92,798	\$ 98,413	\$ 100,874	\$ 107,959	\$ 106,395
Community Development	1,468	1,644	1,041	676	706	1,274	2,488	408	5,147
Parks and Recreation	5,922	6,217	6,726	5,915	6,939	7,103	6,833	7,314	7,451
Public Safety	8,141	7,634	9,281	12,562	16,410	12,083	16,404	14,230	14,789
Transportation and Engineering	447	393	1,278	1,189	1,247	1,185	1,583	85	1,956
General Services	3,926								
Public Services	1,106	1,858	2,066	2,212	1,976	2,256	3,078	5,735	2,588
Public Health	9,046	9,026	8,009	8,582	8,286	9,060	8,216	9,607	10,152
Operating Grants and Contributions	56,719	53,721	43,405	43,148	62,757	38,051	43,632	54,101	64,475
Capital Grants and Contributions	21,247	27,323	16,834	13,478	9,954	12,559	21,502	22,951	23,436
Total governmental activities program revenue	181,074	192,518	189,729	179,412	201,073	181,984	204,610	222,390	236,389
Business-type activities									
Charges for Services									
Water Works	88,192	87,538	90,877	98,689	101,057	117,494	119,228	115,377	123,443
Parking Facilities	7,576	7,885	8,969	8,827	8,196	8,567	8,814	8,860	9,520
Convention Center	3,347	2,994	2,841	1,776	3,676	6,209	6,440	5,236	6,764
General Aviation	1,595	1,867	1,901	1,786	1,669	1,887	2,029	1,932	2,039
Municipal Golf	5,966	5,811	6,080	5,949	6,129	6,457	6,414	6,458	6,069
Stormwater Management	7,335	7,348	7,224	7,063	7,230	8,713	8,692	8,756	8,919
Capital Grants and Contributions	14,641	12,190	43,028	61,017	32,711	5,140	5,293	9,971	32,217
Total business-type activities program revenues	128,652	125,633	160,920	185,107	160,668	154,467	156,910	156,590	188,971
Total primary government program revenues	\$ 309,726	\$ 318,151	\$ 350,649	\$ 364,519	\$ 361,741	\$ 336,451	\$ 361,520	\$ 378,980	\$ 425,360
Expenses									
Governmental Activities:									
General Government	\$ 102,323	\$ 115,988	\$ 119,686	\$ 127,826	\$ 139,436	\$ 141,045	\$ 139,727	\$ 140,573	\$ 178,047
Economic Development					68	-	-	-	-
Community Development	52,327	65,028	60,367	39,235	56,751	45,910	48,658	44,194	54,316
Parks and Recreation	34,647	35,496	37,033	39,438	40,848	42,069	44,616	42,345	51,298
Public Safety	182,135	192,370	205,338	218,576	224,724	235,945	247,924	253,413	254,720
Transportation and Engineering	24,042	25,378	30,529	26,472	37,271	37,734	37,965	42,361	46,805
Transit Systems				37,712	41,950	43,814	45,389	46,537	40,398
Enterprise Services	51,171	35,558	37,038						
Public Services	40,036	44,662	46,477	48,125	47,268	53,166	60,227	48,987	60,920
Public Health	39,297	40,844	42,437	44,809	44,227	43,367	45,703	48,017	58,940
Interest on long-term debt	17,243	17,618	18,516	21,767	18,789	19,034	21,276	22,180	22,865
Total governmental activities expenses	543,221	572,942	597,421	603,960	651,332	662,084	691,485	688,607	768,309
Business-type activities									
Water Works	78,039	84,142	88,095	99,895	99,177	108,314	113,804	117,007	132,531
Parking Facilities	7,127	7,416	6,845	8,637	9,118	10,397	8,969	8,831	9,605
Convention Center	7,715	7,117	7,057	6,809	10,359	14,588	18,372	14,605	15,424
General Aviation	1,937	2,083	1,922	2,032	2,160	2,319	2,753	2,529	2,864
Municipal Golf	5,634	6,282	5,820	6,266	6,179	6,428	6,369	6,141	6,258
Stormwater Management	4,652	5,829	5,722	5,739	7,226	8,258	8,452	9,998	8,927
Total business-type activities expenses	105,104	112,869	115,461	129,378	134,219	150,304	158,719	159,111	175,609
Total primary government expenses	\$ 648,325	\$ 685,811	\$ 712,882	\$ 733,338	\$ 785,551	\$ 812,388	\$ 850,204	\$ 847,718	\$ 943,918
Net (Expense)/Revenue									
Governmental activities	\$ (362,147)	\$ (380,424)	\$ (407,692)	\$ (424,548)	\$ (450,259)	\$ (480,100)	\$ (486,875)	\$ (466,217)	\$ (531,920)
Business-type activities	23,548	12,764	45,459	55,729	26,449	4,163	(1,809)	(2,521)	13,362
Total Primary Government Net Expense	(338,599)	(367,660)	(362,233)	(368,819)	(423,810)	(475,937)	(488,684)	(468,738)	(518,558)

Continued

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

(Continued)

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Tax									
Property taxes	\$ 64,051	\$ 68,040	\$ 67,614	\$ 67,816	\$ 79,996	\$ 75,393	\$ 75,062	\$ 80,153	\$ 51,509
Income taxes	252,790	259,488	261,712	297,583	305,254	304,466	319,565	299,778	297,636
Admission taxes	3,446	4,075	3,890	3,691	4,494	4,309	4,570	4,028	4,174
Shared taxes	66,386	68,018	72,162	67,304	63,412	67,927	73,079	60,320	64,714
Occupancy Tax		1,449	1,810	1,909	1,874	2,131	2,222	1,884	2,007
Unrestricted Investment earnings	46,277	11,199	11,252	12,234	20,344	20,311	19,363	14,461	10,861
Miscellaneous	249	52	105	206	55	127	699	1,350	27,380
Special Item - Gain on Sale of Property						16,543			
Loss on disposal of assets	(5,331)								
Transfers between governmental and business-type activities	(14,457)	(302)	(9,172)	(3,985)	(701)	3,500	2,726	202	(76)
Total governmental activities	413,411	412,019	409,373	446,758	474,728	494,707	497,286	462,176	458,205
Business-type activities:									
Tax									
Occupancy taxes	1,662	1,019	1,092	1,230	1,046	1,274	1,287	1,187	1,234
Unrestricted Investment earnings	3,879	2,396	2,272	4,176	7,278	8,380	6,320	3,662	4,969
Miscellaneous	2,455	4,780	4,129	3,943	4,308	3,819	2,455	2,494	2,041
Loss on disposal of assets	(870)	(372)							
Special Item - Fixed Asset Impairment							(978)	-	-
Transfers between governmental and business-type activities	14,457	302	9,172	3,985	701	3,500	(2,726)	(202)	76
Total business-type activities	21,583	8,125	16,665	13,334	13,333	16,973	6,358	7,141	8,320
Total Primary Governmental Activities	434,994	420,144	426,038	460,092	488,061	511,680	503,644	469,317	466,525
Change in Net Assets									
Governmental activities	\$ 51,264	\$ 31,595	\$ 1,681	\$ 22,210	\$ 24,469	\$ 14,607	\$ 10,411	\$ (4,041)	\$ (73,715)
Business-type activities	45,131	20,889	62,124	69,063	39,782	21,136	4,549	4,620	21,682
Total Primary Governmental Activities	\$ 96,395	\$ 52,484	\$ 63,805	\$ 91,273	\$ 64,251	\$ 35,743	\$ 14,960	\$ 579	\$ (52,033)



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

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Nonspendable	\$ 11,086	\$ 12,263	\$ 14,138	\$ 12,894	\$ 15,229	\$ 13,712	\$ 17,406	\$ 13,226	\$ 5,790	\$ 3,726
Reserved										
Restricted										
Unreserved	38,239	53,078	51,339	48,539	55,994	57,392	56,058	53,471		
Unrestricted:										
Committed									12,885	8,295
Assigned									36,106	27,316
Unassigned									35,214	46,017
Total General Fund	<u>49,325</u>	<u>65,341</u>	<u>65,477</u>	<u>61,433</u>	<u>71,223</u>	<u>71,104</u>	<u>73,464</u>	<u>66,697</u>	<u>89,985</u>	<u>85,354</u>
Capital Projects Fund										
Nonspendable									17,213	15,962
Reserved	98,255	76,025	66,639	65,634	72,364	66,454	67,052	103,682		
Restricted									118,630	109,561
Unreserved	77,571	112,658	97,142	87,925	94,921	94,446	109,614	105,996		
Unrestricted:										
Committed									15,764	-
Assigned									31,550	-
Unassigned										
Total Capital Projects Fund	<u>175,826</u>	<u>188,683</u>	<u>163,781</u>	<u>153,559</u>	<u>167,285</u>	<u>160,900</u>	<u>176,666</u>	<u>209,678</u>	<u>183,157</u>	<u>125,523</u>
Debt Service Fund										
Nonspendable										10,000
Reserved	34,636	36,971	53,534	44,240	44,780	51,256	55,545	65,660		
Restricted									73,137	50,548
Unreserved										
Unrestricted:										
Committed										
Assigned										
Unassigned										
Total Debt Service Fund	<u>34,636</u>	<u>36,971</u>	<u>53,534</u>	<u>44,240</u>	<u>44,780</u>	<u>51,256</u>	<u>55,545</u>	<u>67,085</u>	<u>73,137</u>	<u>60,548</u>
All Other Governmental Funds										
Nonspendable									3,447	3,274
Reserved	60,030	54,770	47,549	42,488	41,709	45,472	40,850	45,987		
Restricted									52,111	98,085
Unreserved	16,902	12,431	19,918	23,789	31,275	31,898	36,644	35,684		
Unrestricted:										
Committed										503
Assigned									24,587	18,447
Unassigned									(1,581)	
Total Other Governmental Funds	<u>76,932</u>	<u>67,201</u>	<u>67,467</u>	<u>66,277</u>	<u>72,984</u>	<u>77,370</u>	<u>77,494</u>	<u>81,671</u>	<u>78,564</u>	<u>120,309</u>
Total Fund Balance, Governmental Funds	<u>\$ 336,719</u>	<u>\$ 358,196</u>	<u>\$ 350,259</u>	<u>\$ 325,509</u>	<u>\$ 356,272</u>	<u>\$ 360,630</u>	<u>\$ 383,169</u>	<u>\$ 425,131</u>	<u>\$ 424,853</u>	<u>\$ 391,734</u>
Estimated Liability for Compensated Absences	\$ 6,645	\$ 6,985	\$ 7,248	\$ 7,433	\$ 7,624	\$ 7,923	\$ 8,340	\$ 8,683	\$ 10,623	\$ 1,065

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

City of Cincinnati
Financial Trends Information
Schedule 4

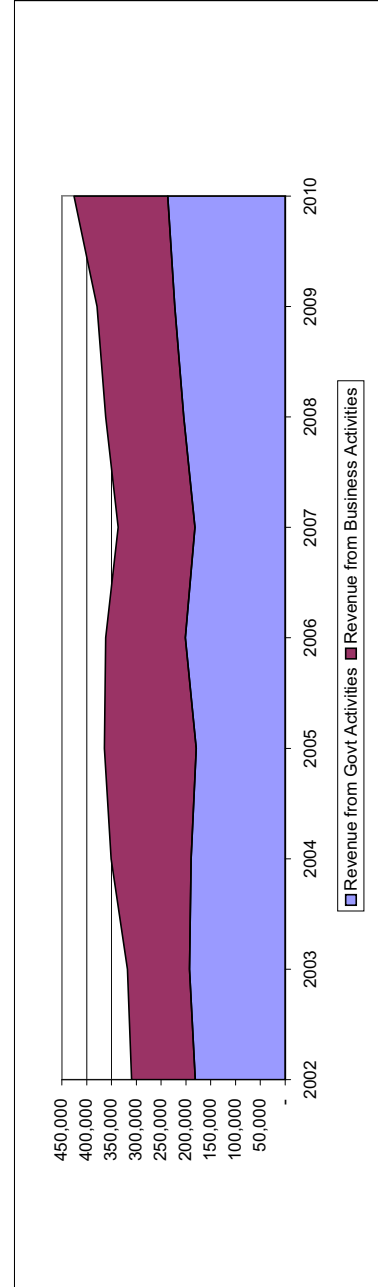
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes	\$ 317,263	\$ 317,356	\$ 331,539	\$ 339,750	\$ 357,636	\$ 384,108	\$ 392,302	\$ 398,520	\$ 386,846	\$ 359,559
Licenses and Permits	9,647	9,483	9,331	9,844	10,449	10,917	11,516	11,302	12,045	11,218
Use of Money and Property	90,005	69,724	37,509	49,532	37,413	46,741	52,347	45,223	41,409	43,935
Special Assessments	3,300	3,987	3,762	3,918	4,183	4,048	4,257	4,327	4,383	5,416
Intergovernmental Revenue	70,092	73,332	75,209	72,095	75,976	67,800	69,001	77,737	71,514	75,139
Federal Grants	54,753	65,408	56,349	40,343	33,723	56,410	41,806	32,613	48,155	60,328
State Grants and Subsidies	43,605	8,757	6,853	8,933	3,283	7,545	4,429	22,584	10,461	14,738
Charges for Current Services	25,357	27,917	24,006	26,483	27,441	29,979	31,448	32,326	34,066	35,015
Miscellaneous	7,282	5,694	11,478	14,662	14,460	6,908	6,584	5,744	13,216	35,753
Total Revenue	621,304	581,658	556,036	565,560	564,564	614,456	613,690	630,376	622,095	641,101
Expenditures										
Current										
General Government	67,276	54,140	52,119	52,081	46,751	49,555	51,621	51,828	65,161	62,296
Community Development		15,030	46,978	27,128	10,283	9,575	8,934	13,087	11,418	10,553
Parks and Recreation	28,393	27,588	28,411	27,921	28,360	30,626	30,746	30,037	28,864	28,324
Public Safety	131,084	136,615	142,126	151,301	154,319	168,514	171,533	180,415	180,917	177,738
Transportation and Engineering	4,576	4,783	7,328	7,220	7,386	7,586	8,422	7,194	8,222	7,488
Transit System		46,654	35,558	37,588	37,672	41,950	43,820	45,389	46,537	40,398
General Services	49,241	33,971	35,358	34,776	33,529	38,371	39,754	33,549	33,514	35,514
Public Health	33,738	33,497	34,632	35,056	34,225	34,752	33,461	32,235	34,275	33,898
Employee Benefits	53,028	58,131	58,645	67,591	72,318	77,986	84,415	81,588	84,487	92,418
Capital Outlay	148,419	132,843	121,460	128,012	96,133	152,032	114,358	130,585	142,571	171,810
Debt Services:										
Principal Retirement	66,400	47,148	55,385	48,914	35,514	50,581	53,079	34,398	41,852	38,338
Interest	17,098	17,402	17,457	18,599	18,054	18,878	19,298	21,006	21,878	22,878
Police and Fire Prior Service Costs										
Bond Issuance Cost		377	707	342	679	389	1,059	1,403	1,070	556
Total Expenditures	633,224	607,469	636,164	636,529	575,418	675,963	659,117	668,919	700,801	722,209
Excess(Deficiency) of Revenues over(under) Expenditures	(11,920)	(25,811)	(80,128)	(70,969)	(10,854)	(61,507)	(45,427)	(38,543)	(78,706)	(81,109)
Other Financing Sources (Uses)										
General Obligation Bonds and Notes Issued	73,623	54,380	58,840	55,695	44,431	61,190	50,500	41,600	64,250	47,027
Refunding Bonds Issued				2,130	40,470	6,087	52,005	5,080	5,080	10,305
Payment to Refunded Bonds Escrow Agent				(2,130)	(40,292)		(54,308)		(4,800)	(10,810)
State Loans Received							2,300			
Capital Lease Agreements										
Revenue Bonds Issued		7,270	20,505				9,995	35,280	12,770	1,661
Premium on Bonds Issued		413	821	3,213	1,021	720	3,524	1,133	1,279	
Discount on Revenue Bonds		5,608	(70)					(554)	(31)	
State Loan	363									
Other Transfers	14,069									
Net Operating Interest Income										
Operating Transfers In	161,267	76,886	92,337	117,408	39,280	48,532	85,980	130,747	80,441	81,621
Operating Transfers(Out)	(169,601)	(97,581)	(100,582)	(130,097)	(43,293)	(50,664)	(82,030)	(127,701)	(80,561)	(81,815)
Total Other Financing Sources(Uses)	79,721	46,976	71,928	46,219	41,617	65,865	67,966	80,505	78,428	47,989
Net change in fund balances	\$ 67,801	\$ 21,165	\$ (8,200)	\$ (24,750)	\$ 30,763	\$ 4,358	\$ 22,539	\$ 41,962	\$ (278)	\$ (33,119)
Capitalized Assets	\$ 160,525	\$ 70,921	\$ 100,051	\$ 57,471	\$ 70,581	\$ 73,029	\$ 81,589	\$ 89,910	\$ 124,870	\$ 108,294
Debt services as a Percentage of Noncapital Expenditures	17.66%	12.09%	13.72%	11.72%	10.75%	11.58%	12.72%	9.81%	11.25%	10.06%

Note: Capitalized Asset amount is from Footnote 14, Governmental Asset Additions.

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

	Program Revenue								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Function/Program									
Governmental Activities:									
General Government	\$ 77,750	\$ 94,357	\$ 106,815	\$ 94,598	\$ 100,473	\$ 110,447	\$ 103,886	\$ 110,673	\$ 111,773
Community Development	46,610	37,877	28,716	32,316	39,478	25,617	25,404	31,580	43,336
Parks and Recreation	9,309	10,949	8,958	7,655	10,897	9,832	13,888	9,358	12,601
Public Safety	10,032	11,577	12,818	15,997	31,978	17,649	21,909	26,464	27,654
Transportation and Engineering	18,027	21,396	16,319	11,232	1,608	253	18,842	19,382	15,828
Transit System	3,926								
Enterprise Services	1,106	1,858	2,066	2,326	2,036	2,296	4,968	5,781	4,812
Public Services	14,314	14,504	14,037	15,288	14,603	15,890	15,713	19,152	20,385
Public Health									
Subtotal governmental activities program revenue	181,074	192,518	189,729	179,412	201,073	181,984	204,610	222,390	236,389
Business-type activities									
Water Works	98,729	96,199	95,940	113,153	106,703	122,429	122,327	125,081	126,482
Parking Facilities	7,576	7,891	8,969	8,827	8,218	8,610	8,822	8,868	9,520
Convention Center	7,272	6,051	40,613	48,064	29,101	6,209	7,505	5,236	6,764
General Aviation	1,774	2,324	2,076	2,051	1,987	1,983	2,103	2,191	2,042
Municipal Golf	5,966	5,811	6,080	5,949	7,429	6,511	6,776	6,458	6,367
Stormwater Management	7,335	7,357	7,242	7,063	7,230	8,725	9,377	8,756	37,796
Subtotal business-type activities program revenues	128,652	125,633	160,920	185,107	160,668	154,467	156,910	156,590	188,971
Total primary government program revenues	\$ 309,726	\$ 318,151	\$ 350,649	\$ 364,519	\$ 361,741	\$ 336,451	\$ 361,520	\$ 378,980	\$ 425,360



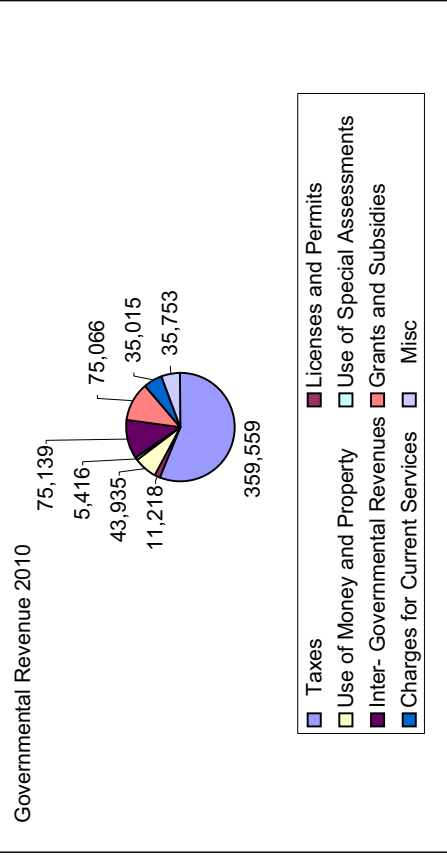
City of Cincinnati
Financial Trends Information
Schedule 6
Total Revenue by Source, Governmental Funds
Last Ten Fiscal Years
(Amounts in Thousands)

Fiscal Year	Taxes	Licenses and Permits	Use of Money and Property	Special Assessments	Inter-Governmental Revenues	Grants and Subsidies	Charges for Current Services	Misc	Total
2001	\$ 317,263	\$ 9,647	\$ 90,005	\$ 3,300	\$ 70,092	\$ 98,358	\$ 25,357	\$ 7,282	\$ 621,304
2002	317,356	9,483	69,724	3,987	73,332	65,408	36,674	5,718	581,682
2003	331,539	9,331	37,509	3,762	75,209	63,202	24,006	11,478	556,036
2004	339,750	9,844	49,532	3,918	72,095	49,276	26,483	14,662	565,560
2005	357,636	10,449	37,413	4,183	75,976	37,006	27,441	14,460	564,564
2006	384,108	10,917	46,741	4,048	67,800	63,955	29,979	6,908	614,456
2007	392,302	11,516	52,347	4,257	69,001	46,235	31,448	6,584	613,690
2008	398,520	11,302	45,223	4,327	77,737	55,197	32,326	5,744	630,376
2009	386,846	12,045	41,409	4,383	71,514	58,616	34,066	13,216	622,095
2010	359,559	11,218	43,935	5,416	75,139	75,066	35,015	35,753	641,101
Change 2001-2010	13.3%	16.3%	-51.2%	64.1%	7.2%	-23.7%	38.1%	391.0%	3.2%

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

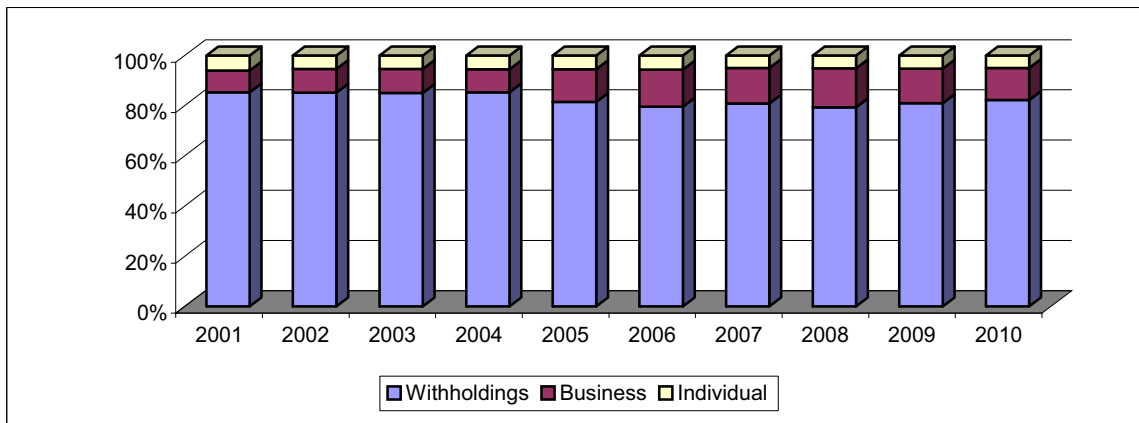
Fiscal Year	Income Tax	Property Tax	Admissions Tax	Occupancy Tax	Tax Revenue
2001	\$ 251,824	\$ 62,190	\$ 3,249	\$	\$ 317,263
2002	251,694	62,216	3,446		317,356
2003	258,936	67,079	4,075	\$ 1,449	331,539
2004	267,331	66,694	3,915	1,810	339,750
2005	285,116	66,956	3,673	1,891	357,636
2006	298,603	79,138	4,493	1,874	384,108
2007	311,327	74,534	4,310	2,131	392,302
2008	317,532	74,196	4,570	2,222	398,520
2009	303,685	77,250	4,027	1,884	386,846
2010	302,307	51,070	4,175	2,007	359,559
Change 2001-2010	20.0%	-17.9%	28.5%	38.5%	13.3%

Note: Property Taxes include TIF service payments until 2010. TIF service payments are now in Miscellaneous Revenue.



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

Tax Year	Individual	% Total	Business	% Total	Withholding	% Total
2001	\$ 16,195	6.1%	\$ 22,939	8.6%	\$ 226,358	85.3%
2002	14,295	5.5%	24,517	9.4%	223,295	85.2%
2003	14,654	5.4%	25,676	9.5%	228,875	85.0%
2004	15,046	5.5%	25,080	9.2%	233,142	85.3%
2005	16,226	5.5%	38,407	13.0%	240,200	81.5%
2006	17,984	5.7%	46,714	14.8%	251,446	79.5%
2007	16,206	5.1%	44,812	14.0%	258,136	80.9%
2008	17,414	5.2%	51,676	15.5%	264,806	79.3%
2009	16,789	5.3%	43,743	13.8%	257,088	80.9%
2010	15,981	5.1%	40,236	12.7%	259,652	82.2%



Note: 1. The income tax rate is 2.1%.

Source: Cincinnati Income Tax Division

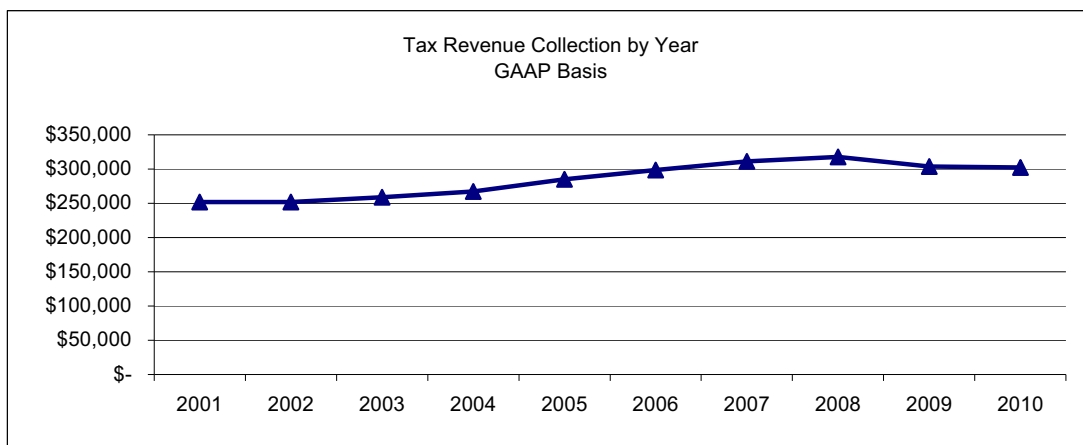
**City of Cincinnati
Revenue Capacity
Schedule 2
Income Tax Revenues
Last Ten Fiscal Years
(Amounts in Thousands)**

Non GAAP Budgetary Basis

Year	General Fund	Transit Fund	Infrastructure Fund	Permanent Improvement Fund	Total	% Inc(Dec) PriorYr
2001	\$ 188,598	\$ 36,503	\$ 12,168	\$ 18,251	\$ 255,520	3.04%
2002	185,259	35,856	11,952	17,928	250,995	-1.77%
2003	187,993	36,802	12,267	20,550	257,612	2.64%
2004	193,411	37,434	12,478	18,717	262,040	1.72%
2005	210,536	40,749	13,583	20,375	285,243	8.85%
2006	219,000	43,149	14,383	25,512	302,044	5.89%
2007	225,008	43,840	14,614	23,421	306,883	1.60%
2008	231,758	45,821	15,274	27,898	320,751	4.52%
2009	223,800	43,316	14,439	21,658	303,213	-5.47%
2010	222,497	43,064	14,355	21,532	301,448	-0.58%

GAAP Basis

Year	General Fund	Transit Fund	Infrastructure Fund	Permanent Improvement Fund	Total	% Inc(Dec) PriorYr
2001	\$ 185,508	\$ 35,904	\$ 11,968	\$ 18,444	\$ 251,824	1.06%
2002	186,137	36,026	12,009	17,522	251,694	-0.05%
2003	188,971	36,991	12,330	20,644	258,936	2.88%
2004	197,616	38,248	12,750	18,717	267,331	3.24%
2005	210,415	40,726	13,575	20,364	285,080	6.64%
2006	216,323	42,631	14,210	25,439	298,603	4.74%
2007	226,704	44,168	14,723	25,732	311,327	4.26%
2008	229,381	45,362	15,121	27,668	317,532	1.99%
2009	222,942	43,150	14,383	23,210	303,685	-4.36%
2010	223,130	43,187	14,396	21,594	302,307	-0.45%



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

Year	<u>Assessed Valuations</u>			Total	Direct Tax Rate
	Real Property	Public Utility Property	Tangible Personal Property		
2001	\$ 4,363,447,780	\$ 377,645,690	\$ 687,613,910	\$ 5,428,707,380	10.76
2002	4,379,262,050	304,549,100	644,918,170	5,328,729,320	10.76
2003	4,871,308,460	319,863,560	535,538,450	5,726,710,470	10.63
2004	4,930,272,530	323,749,180	536,114,777	5,790,136,487	10.36
2005	4,836,981,760	319,434,990	542,827,280	5,699,244,030	10.34
2006	5,507,516,440	324,806,710	412,447,200	6,244,770,350	10.19
2007	5,522,872,120	312,711,570	337,541,870	6,173,125,560	9.93
2008	5,523,140,570	259,754,620	182,812,120	5,965,707,310	9.89
2009	5,647,647,630	258,279,260	28,684,610	5,934,611,500	9.89
2010	5,653,703,070	270,947,630	15,462,590	5,940,113,290	9.82

The current assessed valuation for 2010 is computed at approximately the following percentages of estimated true value:

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

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

Year	Estimated True Values	Year	Estimated True Values
2001	\$ 12,466,993,657	2006	\$ 15,735,761,257
2002	12,512,177,286	2007	15,779,634,629
2003	13,918,024,171	2008	15,780,401,629
2004	14,086,492,943	2009	16,509,153,786
2005	13,819,947,886	2010	16,131,202,167

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

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

Year	Year	City Levy		School Levy	County Levy	Total Levy	Residential Effective Millage	Commercial Effective Millage
		General Fund	Debt Service					
2000 for	2001	5.40	5.36	56.93	19.92	87.61	61.15	67.53
2001 for	2002	5.40	5.36	57.15	21.47	89.38	62.83	69.32
2002 for	2003	5.27	5.36	56.25	21.87	88.75	58.94	66.70
2003 for	2004	5.00	5.36	60.75	21.51	92.62	62.90	70.98
2004 for	2005	4.98	5.36	60.83	21.06	92.23	64.21	71.87
2005 for	2006	4.83	5.36	59.77	20.81	90.77	57.61	68.60
2006 for	2007	4.57	5.36	59.37	20.18	89.48	56.94	67.99
2007 for	2008	4.53	5.36	59.67	20.56	90.12	57.57	68.69
2008 for	2009	4.53	5.36	67.95	20.63	98.47	65.70	76.08
2009 for	2010	4.46	5.36	67.87	21.48	99.17	66.66	77.44

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

Source: Hamilton County Auditor's Office

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

Taxpayer	2010			2001		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Duke Energy (aka Cinergy)	\$ 280,748,650	1	4.73%	\$ 222,250,760	1	4.09%
City of Cincinnati	143,668,840	2	2.42%			
The Procter and Gamble Co	59,192,580	3	1.00%	119,942,960	2	2.21%
Emery Realty	29,263,860	4	0.49%			
Cincinnati Bell				74,240,730	3	1.37%
Columbia Development	24,239,670	5	0.41%			
OTR	24,150,000	6	0.41%	26,320,000	7	0.48%
Fifth Third Bank	22,179,560	7	0.37%			
Regency Centers LP	19,619,800	8	0.33%	27,720,000	6	0.51%
Childrens Hospital	16,820,550	9	0.28%			
Hertz Center	14,875,010	10	0.25%			
Emery Realty				30,975,000	4	0.57%
Prudential Insurance				28,000,000	5	0.52%
Unova Industrial				25,319,580	9	0.47%
Kroger Company				26,045,940	8	0.48%
Fifth Third Center				21,350,000	10	0.39%
Total	<u>\$ 634,758,520</u>		<u>10.69%</u>	<u>\$ 602,164,970</u>		<u>11.09%</u>
Total Assessed Value	\$ 5,940,113,290					

Source: Hamilton County Auditors' Office

Note:

1. Assessed Valuation is based on both the personal and real property valuation of the largest property holder in the city.
2. The total assessed valuation figure is the 2010 valuation for 2011 real property tax collections.

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

Year	Net Tax Levy	Current Collections	Percentage of Current Collections to Net Levy	Prior Year Collections	Total Collections	Percentage of Total Collections to Net Levy
2001	\$ 59,536	\$ 56,064	94.17%	\$ 2,230	\$ 58,294	97.91%
2002	58,201	54,858	94.26%	2,271	57,129	98.16%
2003	62,769	58,366	92.99%	2,580	60,946	97.10%
2004	61,664	56,720	91.98%	2,740	59,460	96.43%
2005	60,536	56,162	92.77%	2,696	58,858	97.23%
2006	64,591	59,744	92.50%	3,279	63,023	97.57%
2007	62,614	57,087	91.17%	3,148	60,235	96.20%
2008	60,231	55,389	91.96%	2,978	58,367	96.91%
2009	59,803	54,390	90.95%	2,956	57,346	95.89%
2010	58,408	52,764	90.34%	2,769	55,533	95.08%

Note: Collections (2006 - 2010) have been reduced for State reimbursements of personal property tax that had been included in prior year amounts. These amounts are included in intergovernmental revenues.

City of Cincinnati
Revenue Capacity
Schedule 7
Water Works
Top Ten Retail Customer Data
For The Year Ended December 31, 2010

RANK	NAME OF CUSTOMER	TOTAL CONSUMPTION,		TOTAL CONSUMPTION,		TOTAL CHARGES		TOTAL CHARGES	
		HUNDREDS OF CUBIC FEET	THOUSANDS OF GALLONS	PERCENT OF TOTAL CONSUMPTION	PERCENT OF TOTAL CONSUMPTION	TOTAL CHARGES	TOTAL CHARGES	PERCENT OF TOTAL CHARGES	PERCENT OF TOTAL CHARGES
1	University of Cincinnati	831,237	621,765	1.62%	1.62%	\$ 1,004,036	\$ 1,004,036	0.87%	0.87%
2	Western Water Co	546,000	408,408	1.06%	1.06%	\$ 1,232,099	\$ 1,232,099	1.07%	1.07%
3	City of Reading	490,540	366,924	0.96%	0.96%	\$ 837,861	\$ 837,861	0.73%	0.73%
4	Cognis Corporation	464,439	347,400	0.90%	0.90%	\$ 455,530	\$ 455,530	0.40%	0.40%
5	Children's Hospital	354,559	265,210	0.69%	0.69%	\$ 491,342	\$ 491,342	0.43%	0.43%
6	Wornick Company	285,983	213,915	0.56%	0.56%	\$ 493,437	\$ 493,437	0.43%	0.43%
7	Proctor and Gamble	240,481	179,880	0.47%	0.47%	\$ 329,561	\$ 329,561	0.29%	0.29%
8	Coca Cola Company	231,472	173,141	0.45%	0.45%	\$ 318,857	\$ 318,857	0.28%	0.28%
9	Cinergy Solutions	221,221	165,473	0.43%	0.43%	\$ 381,949	\$ 381,949	0.33%	0.33%
10	Metropolitan Sewer District	207,485	155,199	0.40%	0.40%	\$ 284,611	\$ 284,611	0.25%	0.25%
Total - Top Ten Retail Customers:		3,873,417	2,897,315	7.54%	7.54%	\$ 5,829,283	\$ 5,829,283	5.06%	5.06%
Total - Top 75 Users		18,369,444	12,740,344	35.77%	35.77%	\$ 27,136,551	\$ 27,136,551	22.55%	22.55%
Total - System		51,358,985	38,416,521	100.00%	100.00%	\$ 115,242,987	\$ 115,242,987	100.00%	100.00%

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

Year	Total Pumpage (MG's)	Average Day MGD	Maximum Day MGD	System's Rated Pumpage Capacity MGD	Maximum Daily Pumpage as % of Capacity
2001	47,047.006	128.9	169.6	255	66.51%
2002	49,679.150	136.1	217.8	261	83.45%
2003	48,574.063	133.1	207.9	261	79.66%
2004	49,005.613	134.3	176.8	261	67.74%
2005	50,246.239	137.7	213.8	255	83.84%
2006	47,990.075	131.5	211.5	260	81.35%
2007	53,410.400	146.3	229.5	260	88.27%
2008	49,566.720	135.4	220.6	260	84.85%
2009	45,554.620	124.8	169.3	260	65.12%
2010	47,328.971	129.7	188.6	260	72.54%

MG - Million Gallons
MGD - Million Gallons per Day

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

Year	Net Water Sales	Cash Collected During Year for Current & Prior Year's Sales	Percentage of Sales Collected
2010	\$ 113,698,642	\$ 112,744,685	99.16%
2009	107,327,436	106,368,676	99.11%
2008	110,122,765	109,451,016	99.39%
2007	108,648,659	107,857,042	99.27%
2006	93,746,893	92,171,945	98.32%
2005	93,542,902	92,994,903	99.41%
2004	86,574,584	84,906,679	98.07%
2003	83,270,619	82,523,831	99.10%
2002	82,815,023	82,260,162	99.33%
2001	77,001,567	78,200,650	101.56%
	<u>\$ 956,749,090</u>	<u>\$ 949,479,589</u>	<u>99.24%</u>

City of Cincinnati
Debt Capacity Information
Schedule 1
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Amount in Thousands)

Fiscal Year	General Obligation Bonds	General Obligation Notes	Revenue Bonds	Revenue Notes	Loans	Capital Leases	Total Outstanding Debt	Outstanding Debt per Capita (Actual)	% of Per Capita Personal Income	Debt to Net Asset Ratio
Governmental Activities										
2001	\$ 265,628	\$ 21,300	\$ 11,819		\$ 4,334	\$ 712	\$ 303,793	\$ 917.00	3.0%	2.39
2002	273,473	21,497	18,522		9,732	171	323,395	976.17	3.1%	2.37
2003	296,530	12,532	38,140			111	347,313	1,048.37	3.2%	2.29
2004	312,447	5,697	35,852			88	354,084	1,068.80	3.1%	2.25
2005	320,278	9,930	33,449	3,000		60	366,717	1,155.52	3.2%	2.24
2006	340,640	6,050	30,595	6,087		28	383,400	1,208.09	3.2%	2.20
2007	352,955	8,268	38,115	7,380	3,374	471	410,563	1,235.70	3.2%	2.10
2008	363,120	12,800	70,825	2,550	3,220	247	452,762	1,361.86	3.5%	1.93
2009	389,680	4,490	80,140	-	3,029	501	477,840	1,437.29	3.8%	1.82
2010	401,597	22,500	77,000	-	2,847	460	504,404	1,698.66	N/A	1.56
Business-Type Activities										
2001	\$ 91,157		\$ 92,685			\$ 271	\$ 184,113	\$ 555.75	1.8%	3.21
2002	74,967	9,100	89,885			69	174,021	525.28	1.7%	3.65
2003	58,745	24,510	199,310				282,565	852.92	2.6%	2.32
2004	45,158	12,000	192,300		975		250,433	755.93	2.2%	2.87
2005	33,567	7,747	295,645		1,905		338,864	1,067.76	3.0%	2.32
2006	25,170	7,874	284,600		3,114		320,758	1,010.70	2.7%	2.58
2007	17,635	-	346,255		12,868	181	376,939	1,134.50	3.0%	2.23
2008	15,470	-	332,635		12,622	268	360,995	1,085.84	2.8%	2.34
2009	13,155	6,250	415,965		12,190	284	447,844	1,347.07	3.5%	1.90
2010	20,068		401,100		8,271	190	429,629	1,447.82	N/A	2.03
Total Primary Governmental Activities										
2001	\$ 356,785	\$ 21,300	\$ 104,504		\$ 4,334	\$ 983	\$ 487,906	\$ 1,472.75	4.7%	2.70
2002	348,440	30,597	108,407		9,732	240	487,416	1,501.45	4.7%	2.87
2003	355,275	37,042	237,450		-	111	629,878	1,901.29	5.9%	2.31
2004	357,605	17,697	228,152		975	88	604,517	1,824.74	5.4%	2.51
2005	353,845	17,677	329,094	3,000	1,905	60	705,581	2,223.28	6.2%	2.28
2006	365,810	13,924	315,195	6,087	3,114	28	704,158	2,218.79	5.9%	2.37
2007	370,590	8,268	384,370	7,380	16,242	652	787,502	2,370.19	6.2%	2.16
2008	378,590	12,800	403,460	2,550	15,842	515	813,757	2,447.70	6.3%	2.11
2009	402,835	10,740	496,105	-	15,219	785	925,684	2,784.36	7.3%	1.86
2010	421,665	22,500	478,100	-	11,118	650	934,033	3,145.50	N/A	1.78

City of Cincinnati
Debt Capacity Information
Schedule 2
Ratio of Net General Bonded Debt
To Assessed Value and Net Bonded Debt Per Capital
Last Ten Years

Year	Net Bonded Debt (Note 1)	Assessed Value	Population (Note 2)	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt per Capita
2001	\$ 160,794,777	\$ 5,428,707,380	331,290	2.96%	485
2002	181,745,936	5,328,729,320	331,290	3.41%	549
2003	204,360,090	5,726,710,470	331,290	3.57%	617
2004	199,851,276	5,790,136,487	331,290	3.45%	603
2005	195,355,794	5,699,244,030	317,361	3.43%	616
2006	196,217,743	6,244,770,350	317,361	3.14%	618
2007	198,642,767	6,173,125,560	332,252	3.22%	598
2008	267,007,624	5,937,230,230	332,458	4.50%	803
2009	274,026,733	5,934,611,500	332,458	4.62%	824
2010	294,180,000	5,940,113,290	296,943	4.95%	991

Note 1 - Includes only the net general obligation debt that is tax supported.

Note 2 - The 2000 - 2010 figures are based on Bureau of the Census data.

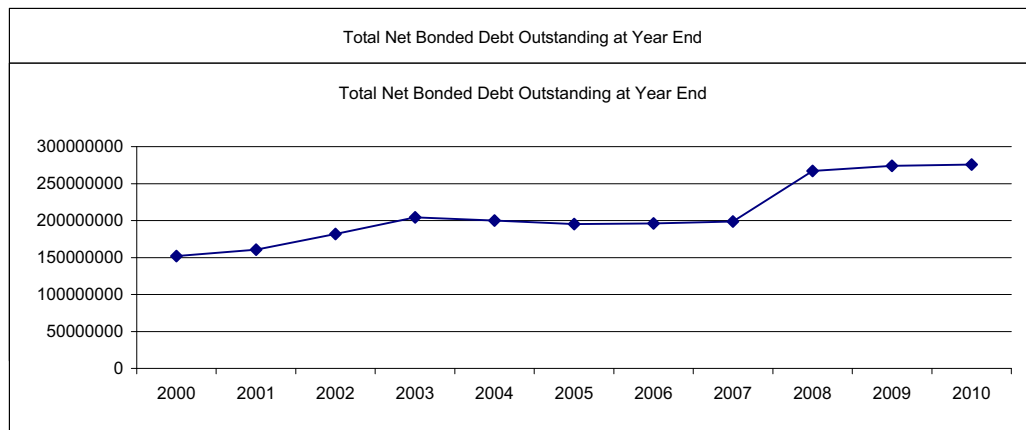
City of Cincinnati
Debt Capacity Information
Schedule 3
Computation of Direct and Overlapping Debt
December 31, 2010

	Assessed Valuation (a)	Net General Tax Supported Debt	Percent Overlapping	Net Tax Supported Overall Debt
<u>Direct:</u>				
City of Cincinnati	\$ 5,940,113,290	\$ 275,707,838	100 %	\$ 275,707,838
<u>Overlapping:</u>				
Board of Education -				
Cincinnati City				
School District	6,717,444,010	711,255,000 (b)	88%	625,904,400
Hamilton County	20,218,346,410	99,708,450 (a)	29%	28,915,451
Subtotal		<u>810,963,450</u>		<u>654,819,851</u>
Total		<u>\$ 1,086,671,288</u>		<u>\$ 930,527,688</u>

(a) Source: Hamilton County Auditor's Office

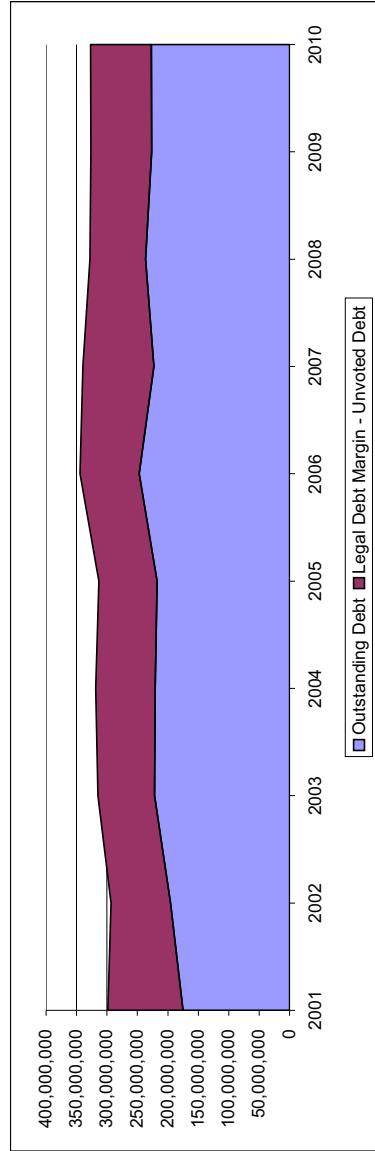
(b) Source: Cincinnati City School District

(c) Percent Overlapping is calculated based on assessed value to total assessed value.



**City of Cincinnati
Debt Capacity Information
Schedule 4
Legal Debt Margin
December 31**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Overall Debt Limitation - 10-1/2% of Assessed Valuation	\$ 570,014,275	\$ 559,516,579	\$ 601,304,599	\$ 607,964,331	\$ 598,420,623	\$ 657,615,564	\$ 648,178,184	\$ 626,399,268	\$ 623,134,208	\$ 623,711,895
Net Debt Within 10-1/2% Limitation	175,220,000	195,400,000	221,670,000	220,560,000	217,670,000	247,190,000	222,868,000	236,495,000	226,635,000	227,020,000
Legal Debt Margin Within 10-1/2% Limitation	\$ 394,794,275	\$ 364,116,579	\$ 379,634,599	\$ 387,404,331	\$ 380,750,623	\$ 410,425,564	\$ 425,310,184	\$ 389,904,268	\$ 396,499,208	\$ 396,691,895
Net Debt Percentage of 10 1/2 % Limitation	30.74%	34.92%	36.86%	36.28%	36.37%	37.59%	34.38%	37.75%	36.37%	36.40%
Uninvoked Debt Limitation - 5-1/2% of Assessed Valuation	\$ 296,578,906	\$ 293,080,113	\$ 314,969,076	\$ 318,457,507	\$ 313,458,422	\$ 344,465,295	\$ 339,521,906	\$ 328,113,902	\$ 326,403,633	\$ 326,706,231
Net Debt Within 5-1/2% Limitation	175,220,000	195,400,000	221,670,000	220,560,000	217,670,000	247,190,000	222,868,000	236,495,000	226,635,000	227,020,000
Legal Debt Margin Within 5-1/2% Limitation	\$ 123,358,906	\$ 97,680,113	\$ 93,299,076	\$ 97,897,507	\$ 95,788,422	\$ 97,275,295	\$ 116,653,906	\$ 91,618,902	\$ 99,768,633	\$ 99,886,231
Net Debt Percentage of 5 1/2 % Limitation	58.68%	66.67%	70.38%	69.26%	69.44%	71.76%	65.64%	72.08%	69.43%	69.49%



City of Cincinnati
Debt Service Capacity
Schedule 5
Revenue Bonds Debt Service Coverage
Last Ten Fiscal Years

Fiscal Year	Economic Development Financing Bonds					Water Works Bonds				
	Payment in Lieu of Taxes	Principal	Debt Service Interest	Total	Coverage	Revenue	Principal	Debt Service Interest	Total	Coverage
2001	\$ 1,884,766	\$ 592,000	\$ 959,174	\$ 1,551,174	1.22	\$ 93,034,000	\$ 2,800,000	\$ 4,759,000	\$ 7,559,000	4.77
2002	1,967,377	567,000	967,075	1,534,075	1.28	93,597,000	2,935,000	4,621,000	7,556,000	4.56
2003	2,651,448	887,000	1,160,626	2,047,626	1.29	96,651,000	7,010,000	9,367,000	16,377,000	2.15
2004	2,651,448	887,000	1,160,626	2,047,626	1.29	105,797,000	7,240,000	11,174,000	18,414,000	2.35
2005	4,848,086	2,288,000	1,995,000	4,283,000	1.13	110,858,000	11,045,000	12,721,000	23,766,000	1.99
2006	4,840,444	2,854,000	1,915,905	4,769,905	1.01	127,995,000	11,475,000	13,082,000	24,557,000	2.23
2007	4,796,765	2,475,000	1,782,231	4,257,231	1.13	126,780,000	13,620,000	14,840,000	28,460,000	1.96
2008	6,486,865	2,955,000	2,209,510	5,164,510	1.26	120,397,000	14,000,000	15,797,000	29,797,000	1.60
2009	9,953,193	3,070,000	2,050,209	5,120,209	1.94	131,000,000	15,430,000	18,551,000	33,981,000	1.65
2010	9,754,692	3,140,000	2,652,176	5,792,176	1.68					

Includes:

- Urban Renewal Revenue Bonds, Series 1990A - One Gateway Project
- Economic Development Revenue Bonds, Series 1996 - Cincinnati Development Group LLC - Fountain Square West Project
- Economic Development Revenue Bonds, Series 1998 - Convention Place Mall Project - RSJJ Investments Limited
- Economic Development Revenue Bonds, Series 2002 - Saks Fifth Avenue Inc. & Race Street Development L TD
- Economic Development Revenue Bonds, Series 2003 - Convergys Corporation Project
- Economic Development Revenue Bonds, Series 2007 - Convergys Corporation Project
- Economic Development Revenue Bonds, Series 2008A - The Keystone Project
- Economic Development Revenue Bonds, Series 2008B - Baldwin 300 Project
- Economic Development Revenue Bonds, Series 2009B - Columbia Square

**City of Cincinnati
Debt Capacity
Schedule 6
Water Works**

**Historical Financial Operations
(Amounts in Thousands)**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Operating Revenue										
Total Operating Revenue	\$ 81,542	\$ 90,124	\$ 91,556	\$ 94,706	\$ 102,272	\$ 105,059	\$ 121,244	\$ 121,508	\$ 117,441	\$ 125,287
Operating Expense:										
Personal Services	29,237	31,292	31,741	34,703	36,805	37,600	39,575	41,041	42,827	58,805
Contractual Services	7,491	8,082	8,692	8,555	8,963	7,328	8,530	9,660	9,249	8,628
Maintenance and Repair	2,836	2,575	3,006	3,170	3,223	3,135	4,550	4,115	3,704	3,980
Materials and Supplies	5,917	5,992	6,256	5,389	5,651	6,105	7,451	7,869	8,475	8,007
Utilities	6,802	7,918	8,007	7,911	9,270	9,752	11,639	11,287	10,821	11,427
Insurance	181	230	264	205	234	201	169	114	117	121
Taxes	16		1	1	46	48	2		1	6
Rent	306	394	656	989	931	1,037	823	1,057	1,256	1,302
Other	190	470	482	507	470	412	354	823	620	630
Depreciation and Amortization Expense	12,152	15,630	15,597	16,950	19,516	21,471	21,934	22,705	24,161	24,206
Amortization Mason Agreement		48	60	63	66		72		76	84
Bad Debt Expense	175									
Total Operating Expense	65,303	72,631	74,762	78,443	85,175	87,089	95,099	98,747	101,231	117,196
Operating Income	\$ 16,239	\$ 17,493	\$ 16,794	\$ 16,263	\$ 17,097	\$ 17,970	\$ 26,145	\$ 22,761	\$ 16,210	\$ 8,091
Non-Operating Revenue (Expenses):										
Capital Contribution	\$ 8,475	\$ 10,537	\$ 8,661	\$ 5,063	\$ 14,464	\$ 5,646	\$ 4,935	\$ 3,099	\$ 9,704	\$ 3,039
Gain (Loss) on Disposal of Fixed Assets	(516)	(24)	(323)	(828)	(351)	(628)	(52)	(1,338)	(1,621)	(1,320)
Transfers In	236									
Interest Revenue	8,521	2,910	2,041	1,945	3,525	5,799	6,751	5,272	2,403	2,560
Build America Bond Subsidy									553	1,701
Interest Expense	(7,416)	(4,749)	(8,234)	(7,164)	(12,155)	(11,113)	(12,359)	(13,997)	(13,525)	(12,695)
Total Non-Operating Revenue (Expense):	9,300	8,674	2,145	(984)	5,483	(296)	(725)	(6,964)	(2,486)	(6,715)
Net Income	\$ 25,539	\$ 26,167	\$ 18,939	\$ 15,279	\$ 22,580	\$ 17,674	\$ 25,420	\$ 15,797	\$ 13,724	\$ 1,376

City of Cincinnati
Debt Capacity
Schedule 7
Water Works
Projected Operating Results

<u>Description</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
	\$	\$	\$
Metered Water Sales			
Revenue Under Existing Rates	106,092,300	108,891,300	113,243,660
Indicated Revenue Increases (a)			
Month - Year	Revenue		
January 2009	5.90%	6,005,000	6,005,000
January 2010	3.00%	3,264,200	3,264,200
January 2011	6.00%	6,036,000	6,831,700
January 2012	5.00%	5,433,600	6,114,100
January 2013	5.00%	5,814,700	5,814,700
Total Increased Revenue	<u>15,305,200</u>	<u>21,534,500</u>	<u>28,029,700</u>
Total Metered Water Sales Revenue	<u>121,397,500</u>	<u>130,425,800</u>	<u>141,273,360</u>
Other Revenue	2,664,100	2,664,100	2,744,000
Billing Services	7,991,900	8,142,500	8,295,500
Construction Reimbursement Charges	342,700	342,700	342,700
Interest Income (b)	1,980,900	2,162,500	2,417,900
Direct Federal Cash Payment for Build America Bonds	1,701,215	1,701,215	1,701,215
Total Revenue	<u>136,078,315</u>	<u>145,438,815</u>	<u>156,774,675</u>
Operating & Maintenance Expense (c) (d)	<u>79,118,500</u>	<u>82,133,900</u>	<u>85,695,100</u>
Net Revenue Available for Debt Service	<u>56,959,815</u>	<u>63,304,915</u>	<u>71,079,575</u>
Series 2001 Revenue Bond Debt Service	1,566,000	0	0
Series 2003 Revenue Bond Debt Service	4,962,598	33,948	33,948
Series 2005A Revenue Bond Debt Service	5,852,406	5,950,688	5,854,188
Series 2007A Revenue Bond Debt Service	6,096,750	10,137,150	15,195,750
Series 2007B Revenue Bond Debt Service	5,165,323	5,162,123	5,165,348
Series 2009 Revenue Bond Debt Service	10,337,664	12,788,714	7,728,564
Future Senior Lien Revenue Bond Debt Service (e)	2,386,358	5,545,900	8,625,503
Total Senior Lien Revenue Bond Debt Service	<u>36,367,098</u>	<u>39,618,522</u>	<u>42,603,300</u>
Series 2005B Revenue Bond Conversion Debt Service	1,500,000	1,500,000	1,500,000
Total Junior Lien Revenue Bond Debt Service	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>
Subordinate General Obligation Bond Debt Service (f)	2,327,600	2,243,600	2,159,600
Total Junior Lien Revenue Bond Debt Service	<u>2,327,600</u>	<u>2,243,600</u>	<u>2,159,600</u>
State of Ohio Issue 2 Money (\$1M/20Yrs/0%)-2003	50,000	50,000	50,000
State of Ohio Issue 2 Money (\$980K/20Yrs/0%)-2004	49,000	49,000	49,000
State of Ohio Issue 2 Money (\$1.15M/20Yrs/0%)-2005	57,500	57,500	57,500
Ohio EPA Water Supply Revolving Loan (\$1.7M/20Yrs/3.25%)-2006	116,096	116,096	116,096
Ohio EPA Water Supply Revolving Loan (\$4M/20Yrs/3.25%)-2006	271,524	271,524	271,524
Other Financing Requirements	<u>544,120</u>	<u>544,120</u>	<u>544,120</u>
Revenues Available for Transfer to Water System Reserve Fund	16,220,996	19,398,673	24,272,555
Working Capital Balance			
Prior Year Revenue Fund Working Capital Balance	0	16,220,996	31,266,673
Revenue Transfer To Water System Reserve Fund	0	4,352,996	18,946,673
Revenues Available for Transfer	<u>16,220,996</u>	<u>19,398,673</u>	<u>24,272,555</u>
End of Year Working Capital Balance	16,220,996	31,266,673	36,592,555
Working Capital Balance Requirement (g)	<u>11,868,000</u>	<u>12,320,000</u>	<u>12,854,000</u>
Revenues Transferred the Next Fiscal Year	4,352,996	18,946,673	23,738,555
Water System Reserve Fund			
Beginning of Year Balance	0	(14,856,400)	(29,483,604)
Deposits	0	4,352,996	18,946,673
Transfer to Water Works Capital Improvement Fund	<u>14,856,400</u>	<u>18,980,200</u>	<u>19,535,400</u>
End of Year Balance	<u>(14,856,400)</u>	<u>(29,483,604)</u>	<u>(30,072,331)</u>
Senior Lien Revenue Bond Debt Service Coverage	157%	160%	167%
Total Bond Debt Service Coverage	142%	146%	154%

(a) Reflects the effect of a 12.5% bill proration and billing lag on the level of revenues to be received in the first year of each revenue adjustment.

(b) Does not include interest earnings from construction fund which will be used to fund future projects and reduce additional borrowing.

(c) Inflation factors used in calculations are 2.6-6.0% increases for Non-Personnel Costs, 3% increases for Personnel Costs and 3-10% for Other Fringes

(d) Annual contributions to the City Retirement System are assumed to increase from the current 17% of Personnel Costs to 25% beginning in 2011. No increase in contributions has been approved as of yet by City Council.

(e) Estimated Future Issues assuming revenue bonds (25 years bonds) as follows:

Year	Proceeds Required	Debt Service Reserve/ Bond Issuance Costs	Total Issue	Interest Rate
2011	\$68.088MM	\$6.292MM	\$74.380MM	5.50%
2013	\$83.878MM	\$7.937MM	\$91.815MM	5.75%
2015	\$73.668MM	\$7.132MM	\$80.800MM	6.00%

(f) General Obligation Bond debt issued for Water System Improvements. Final GO Payment in 2014.

(g) It has been the policy of the Utility to maintain a working capital reserve equal to 15% of the prior fiscal year's O&M Expenses.

City of Cincinnati
Debt Capacity
Schedule 8
Water Works

Senior Bonds and Senior Subordinated Debt Service Requirements

Year	Debt Service Build America Bonds Series 2009B*	Debt Service Series 2009A	Debt Service Series 2007B	Debt Service Series 2007A	Debt Service Series 2005A	Debt Service Series 2003	Debt Service Series 2001	Total Senior Bonds Debt Service	Debt Service Series 2005B	Debt Service GO Debt	Total Subordinated Debt Service	Total Senior Bonds Debt Service and Subordinated Bonds Debt Service
2011	\$ 3,159,398.90	\$ 5,477,050.00	\$ 5,165,323.00	\$ 6,096,750.00	\$ 5,852,406.00	\$ 4,982,598.00	\$ 1,566,000.00	\$ 32,279,525.90	\$ 1,500,000.00	\$ 2,327,600.00	\$ 3,827,600.00	\$ 36,107,125.90
2012	3,159,398.90	7,928,100.00	5,162,123.00	10,137,150.00	5,950,698.00	33,948.00		32,371,407.90	1,500,000.00	2,243,600.00	3,743,600.00	36,115,007.90
2013	3,159,398.90	2,867,950.00	5,165,348.00	15,195,750.00	5,854,188.00	33,948.00		32,276,562.90	1,500,000.00	2,159,600.00	3,659,600.00	35,935,182.90
2014	3,159,398.90	2,508,550.00	5,164,313.00	15,551,500.00	5,946,188.00	33,948.00		32,363,897.90	1,500,000.00	1,875,600.00	3,375,600.00	35,739,497.90
2015	3,159,398.90	10,532,550.00	5,164,438.00	15,632,650.00	711,938.00	33,948.00		35,234,922.90	1,500,000.00		1,500,000.00	36,734,922.90
2016	3,159,398.90	10,925,150.00	5,162,400.00	15,148,650.00	711,938.00	33,948.00		35,141,484.90	1,500,000.00		1,500,000.00	36,641,484.90
2017	3,159,398.90	10,293,750.00	5,165,600.00	15,875,250.00	711,938.00	33,948.00		35,239,884.90	1,500,000.00		1,500,000.00	36,739,884.90
2018	3,159,398.90	10,193,500.00	5,165,000.00	15,876,500.00	711,938.00	33,948.00		35,139,784.90	1,500,000.00		1,500,000.00	36,639,784.90
2019	3,159,398.90	10,291,250.00	5,160,750.00	15,871,875.00	7,291,938.00	33,948.00		35,233,784.90	1,500,000.00		1,500,000.00	36,733,784.90
2020	3,159,398.90	3,759,000.00	5,165,500.00	15,871,875.00	7,291,938.00	33,948.00		35,281,659.90	1,500,000.00		1,500,000.00	36,781,659.90
2021	6,884,398.90		5,163,500.00	15,871,875.00	7,382,938.00	33,948.00		35,340,259.90	1,500,000.00		1,500,000.00	36,840,259.90
2022	6,953,893.52		5,164,750.00	15,875,475.00	807,938.00	493,948.00		21,276,254.52	7,275,000.00		7,275,000.00	28,551,254.52
2023	7,026,381.16		5,163,750.00	8,067,400.00		287,788.00		20,545,319.16	8,961,250.00		8,961,250.00	29,506,569.16
2024	7,106,511.42		5,165,250.00					12,371,761.42	8,898,750.00		8,898,750.00	21,170,511.42
2025	7,188,758.82		5,163,750.00					12,352,508.82	8,820,000.00		8,820,000.00	21,172,508.82
2026	7,290,874.52		5,164,000.00					12,454,874.52				12,454,874.52
2027	7,400,606.98		5,165,500.00					12,566,106.98				12,566,106.98
2028	7,517,116.70		5,162,750.00					12,679,866.70				12,679,866.70
2029	7,639,564.12		5,165,500.00					12,805,064.12				12,805,064.12
2030	7,772,109.70		5,163,000.00					12,935,109.70				12,935,109.70
2031	7,908,704.02		5,165,000.00					13,073,704.02				13,073,704.02
2032	8,058,507.56		5,160,750.00					13,219,257.56				13,219,257.56
2033	8,215,260.96							8,215,260.96				8,215,260.96
2034	8,387,914.84							8,387,914.84				8,387,914.84
	\$ 136,944,592.22	\$74,776,850.00	\$113,608,295.00	\$173,060,675.00	\$ 42,645,974.00	\$ 6,083,814.00	\$ 1,566,000.00	\$ 548,686,200.22	\$50,455,000.00	\$ 8,606,400.00	\$59,061,400.00	\$ 607,747,600.22

*Represents gross debt on Build America Bonds - Subsidy equal to 35% of interest paid treated as revenue for coverage calculations.

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 1
Population Statistics
Last Ten Calendar Years

Year	Population				Civilian Labor Force Estimates				% Unemployed	
	United States	Ohio	Cincinnati MSA	Hamilton County	United States	Ohio	Cincinnati MSA	Hamilton County		Cincinnati
2001	285,039,803	11,391,298	2,035,394	849,297	143,734,000	5,825,600	1,049,300	425,600	159,400	4.0
2002	287,726,847	11,410,582	2,049,629	848,120	144,863,000	5,838,100	1,057,000	423,900	159,900	4.9
2003	290,210,914	11,430,306	2,065,531	847,161	146,510,000	5,860,000	1,071,300	423,100	156,300	5.1
2004	292,892,127	11,445,095	2,082,796	846,254	147,401,000	5,862,800	1,081,800	420,400	154,900	5.1
2005	295,753,151	11,475,262	2,102,422	847,182	149,320,000	5,889,500	1,094,500	419,000	153,000	5.4
2006	298,593,212	11,492,495	2,122,711	847,656	151,428,000	5,942,100	1,109,600	425,700	164,100	5.2
2007	301,579,895	11,520,815	2,148,315	855,928	153,124,000	5,976,700	1,121,300	436,400	164,300	5.0
2008	304,374,846	11,528,072	2,158,643	853,508	154,287,000	5,971,900	1,127,500	438,200	164,800	5.8
2009	307,006,550	11,542,645	2,171,896	855,062	154,205,800	5,970,000	1,133,000	438,800	163,600	9.9
2010	N/A	N/A	N/A	N/A	153,893,000	5,935,250	1,130,200	438,500	163,800	9.0

Year	Personal Income (In Millions)				Per Capita Personal Income			
	United States	Ohio	Cincinnati MSA	Hamilton County	United States	Ohio	Cincinnati MSA	Hamilton County
2001	8,878,830	333,539	64,885	29,798	30,582	28,585	31,008	34,307
2002	9,054,781	340,664	66,798	30,727	30,838	29,197	31,766	35,385
2003	9,369,072	350,892	68,834	31,468	31,530	29,846	32,303	36,069
2004	9,928,790	361,854	72,512	33,147	33,157	30,765	33,933	38,258
2005	10,476,669	372,132	75,148	33,918	35,424	32,429	35,774	40,037
2006	11,256,516	390,645	79,456	35,914	37,698	33,991	37,431	42,369
2007	11,879,836	405,236	82,567	36,835	39,392	35,174	38,434	43,035
2008	12,225,589	413,732	84,329	37,484	40,166	35,889	39,066	43,918
2009	12,168,161	408,707	82,460	32,068	39,635	35,408	37,967	42,393
2010	N/A	N/A	N/A	N/A	40,584	36,395	N/A	N/A

Source: Ohio Department of Job and Family Services (fmi.state.oh.us/)
US Dept of Commerce, Bureau of Economic Commerce (www.bea.gov)
N/A = Not Available

City of Cincinnati
Demographic and Economic Information
Schedule 2
Ten Largest Employers
In Cincinnati Primary Metropolitan Statistical Area
Current Year and Nine Years Ago

Employer	2010		2001	
	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
The Kroger Co	17,000	1 0.81%	16,194	1 1.83%
University of Cincinnati	15,162	2 0.72%	13,585	4 1.53%
The Procter and Gamble Co	14,000	3 0.67%	14,242	2 1.60%
Children's Hospital Medical Center	12,057	4 0.57%		
Tri-Health Inc	9,898	5 0.47%	7,455	8 1.51%
Mercy Health Partners	8,550	6 0.41%		0.85%
Archdiocese of Cincinnati	8,000	7 0.38%		
GE Aviation	7,300	8 0.35%		
Walmart Stores	6,932	9 0.33%		
St. Elizabeth Medical Center	6,839	10 0.33%		
Hamilton County			6,000	10 0.68%
General Electric Aircraft			7,500	7 0.85%
Cincinnati Public Schools			7,373	9 0.83%
U S Government			13,595	3 1.53%
Health Alliance			13,422	5 0.68%
City of Cincinnati			7,669	6
Total	105,738	5.04%	107,035	11.89%
Total Metropolitan Statistical Area	2,100,000		886,700	

Sources: Bureau of Employment Services, State of Ohio

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 3
Construction and Property Values

Year	New Residential Construction (1)		New Non-Residential Construction (1)		All Total Construction (1)	
	Number of Permits	Estimated Cost (in thousands)	Number of Permits	Estimated Cost (in thousands)	Number of Permits	Estimated Cost (in thousands)
2001	120	\$ 24,712	70	\$ 136,958	9,206	\$ 570,930
2002	198	44,323	65	52,432	8,726	559,529
2003	154	36,200	78	67,496	8,146	333,396
2004	187	26,488	55	97,719	7,950	486,905
2005	237	50,032	51	119,405	8,396	510,003
2006	231	75,536	53	93,812	8,545	547,934
2007	150	36,540	55	124,961	8,780	487,176
2008	72	13,252	66	243,388	8,196	431,373
2009	44	10,642	60	264,896	8,139	603,416
2010	85	14,304	76	217,069	8,958	594,199

Year	Property Value (2)	
	Residential (in thousands)	Non-Residential (in thousands)
2001	\$ 7,191,011	\$ 5,275,983
2002	7,190,165	5,322,012
2003	8,135,933	6,695,987
2004	8,154,379	6,857,111
2005	8,191,224	6,541,396
2006	9,890,166	6,773,615
2007	9,880,248	5,899,386
2008	9,944,823	5,835,579
2009	10,091,512	6,044,623
2010	10,019,140	6,134,297

Source: (1) The City's Department of Buildings and Inspections' records
(2) Values obtained from the Hamilton County Auditor's Office

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 4
Salaries of Principal Officials

<u>Position</u>	<u>Salary</u>
Mayor	\$121,291
Councilmember	\$60,646
City Manager	\$232,081
Commissioner of Health	\$119,127 - \$160,821
Deputy City Manager	\$119,127 - \$160,821
City Solicitor	\$119,127 - \$160,821
Various Department Directors	\$101,956 - \$137,640

MAYOR and CITY COUNCIL

The mayor is elected for a four-year term by the voters of Cincinnati. The legislature of the City is a nine-member council elected at large on a partisan basis for two-year terms. The vice-mayor is chosen by the mayor from the councilmembers. A list of the council incumbents and the term each is presently serving appears on page (xiii). The mayor selects the city manager, but the mayor's nominee must be approved by a majority of the council. The city manager appoints the deputy city manager and the department directors.

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 5
Surety Bond Coverage

A faithful performance blanket bond coverage of \$5,000,000 is maintained for all City employees.

Cincinnati-Middletown MSA
Demographic and Economic Information
Schedule 6
Annual Employment Average by Industry
(in thousands)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Goods-Producing Industries	190.5	179.2	176.6	176.5	175.7	174.2	172.1	160.8	147.7	146.4
Natural Resources, Mining and Construction	51.1	49.2	49.6	52.4	52.4	52.6	50.6	45.0	44.0	36.1
Construction of Buildings	11.0	11.3	12.3	12.7	12.8	12.6	12.1	9.7	9.4	7.7
Specialty Trade Contractors	32.6	31.5	31.5	34.0	33.7	34.2	32.6	29.6	26.6	22.5
Manufacturing	139.4	130.0	127.0	124.2	123.3	121.7	121.5	115.8	103.7	110.3
Durable Goods	82.2	75.4	72.7	71.9	71.9	71.8	72.1	69.2	57.8	65.3
Primary Metals	8.6	7.9	8.0	8.0	7.5	6.5	6.8	6.2	4.8	5.9
Transportation Equipment	20.1	18.2	17.1	17.1	18.2	19.5	19.8	19.1	17.1	18.2
Motor Vehicle Parts	8.4	8.6	8.0	7.8	8.4	8.8	8.7	7.8	6.6	6.6
Aerospace Products and Parts	9.9	8.9	8.3	8.3	8.7	9.4	9.5	9.8	9.7	9.2
Nondurable Goods	57.2	54.7	54.4	52.3	51.4	49.9	49.4	46.6	45.9	45.0
Chemical Manufacturing	13.0	12.4	12.4	11.0	11.1	11.2	11.1	11.2	10.9	11.5
Service-Providing Industries	821.0	829.5	839.5	848.8	859.6	864.2	873.0	877.4	858.6	841.3
Trade, Transportation, and Utilities	216.1	213.7	210.9	210.3	211.0	209.6	212.8	215.4	205.3	196.4
Wholesale Trade	58.8	58.3	57.2	56.7	58.0	59.2	61.0	60.4	55.4	52.3
Merchant Wholesalers, Durable Goods	27.5	26.8	26.8	26.9	27.8	28.7	28.8	28.3	26.0	22.9
Merchant Wholesalers, Non-Durable Goods	21.8	22.1	22.3	22.3	22.5	23.2	23.8	23.6	23.6	22.8
Retail Trade	115.0	112.6	110.6	110.8	109.4	109.2	109.7	111.5	109.5	104.5
Food and Beverage Stores	20.3	19.8	20.8	20.3	20.3	20.8	21.4	21.8	22.0	19.8
Grocery Stores	17.6	17.2	17.5	17.2	17.4	17.9	18.6	18.9	18.7	17.1
Health and Personal Care Stores	7.4	7.4	7.8	7.6	7.4	7.3	7.4	7.3	7.1	6.8
Clothing and Clothing Accessories Stores	7.4	7.8	8.4	9.3	9.3	9.4	8.8	9.7	8.7	10.2
General Merchandise Stores	23.8	22.1	22.4	22.1	21.6	22.0	22.7	25.0	23.6	22.6
Transportation, Warehousing and Utilities	42.3	42.8	43.1	42.8	43.6	41.1	42.0	43.5	40.4	39.6
Transportation and Warehousing	37.1	37.6	39.0	39.6	40.4	38.0	38.9	39.8	38.1	34.9
Air Transportation	8.9	9.8	10.3	10.4	10.0	8.6	8.0	7.0	6.2	5.4
Information	19.4	17.8	16.2	16.0	15.8	15.7	15.6	15.3	14.4	14.0
Telecommunications	6.9	6.1	5.6	5.7	5.4	N/A	N/A	N/A	N/A	N/A
Financial Activities	60.9	64.1	66.0	65.0	65.6	65.3	65.6	64.4	62.1	58.4
Finance and Insurance	46.1	48.9	51.5	50.8	51.5	51.6	52.3	52.2	49.2	49.9
Credit Intermediation and Related Activities	18.5	20.1	21.3	21.1	21.5	20.8	20.5	21.3	20.1	20.6
Insurance Carriers and Related Activities	20.4	21.8	23.5	22.9	22.9	23.2	23.8	24.2	23.7	23.5
Professional and Business Services	138.9	139.6	144.1	147.0	152.3	156.0	154.8	155.6	154.0	149.7
Professional and Technical Services	50.5	49.7	50.9	50.7	52.2	53.6	54.7	56.0	55.2	54.0
Management of Companies and Enterprises	29.6	29.9	30.8	30.7	31.6	32.7	33.5	36.6	36.4	38.0
Administrative, Support, and Waste Services	58.8	60.0	62.4	65.6	68.5	69.7	66.7	63.0	62.4	57.7
Employment Services	27.6	26.9	29.8	33.3	35.4	36.4	34.1	30.2	28.2	24.3
Services to Buildings and Dwellings	13.0	12.8	13.1	12.8	13.4	13.4	13.6	12.5	11.9	12.2
Educational and Health Services	121.0	124.7	127.2	131.1	134.6	137.4	141.3	147.3	148.6	151.9
Educational Services	11.6	11.9	12.8	13.7	14.2	14.4	14.6	15.8	15.8	16.6
Health Care and Social Assistance	109.5	112.7	114.4	117.4	120.4	123.1	126.7	131.5	132.8	135.3
Hospitals	35.4	35.9	37.2	38.3	39.4	40.7	41.3	44.1	46.5	46.2
Leisure and Hospitality	96.1	98.2	99.9	103.2	105.4	105.2	106.9	101.9	99.7	97.0
Arts, Entertainment and Recreation	17.7	17.9	18.3	18.9	18.9	18.3	18.8	16.4	15.9	15.6
Accommodation and Food Services	78.5	80.3	81.6	84.3	86.6	86.9	88.0	85.5	83.8	81.4
Other Services	40.5	40.9	42.1	42.9	42.8	42.5	43.2	43.1	42.0	40.9
Government	128.1	130.6	133.1	133.2	132.2	132.5	132.9	134.4	132.6	133.0
Federal Government	17.9	18.4	17.8	17.6	17.6	17.7	17.4	16.9	16.5	16.6
State Government	25.8	26.0	26.7	27.1	27.4	27.1	27.5	29.0	29.4	28.6
State Government Education	20.5	21.0	21.5	21.9	22.2	21.9	22.3	24.0	24.6	23.2
Local Government	84.4	86.2	88.6	88.4	87.1	87.7	88.1	88.5	86.7	87.8
Local Government Education	48.3	48.4	49.8	49.9	49.0	49.4	49.0	50.8	51.5	51.1
Total	1011.5	1008.6	1016.1	1025.3	1035.3	1038.4	1045.1	1038.2	1006.3	987.7
Unemployment Rate	4.0	4.9	5.1	5.1	5.4	5.2	5.0	5.8	9.9	9.0

Note: The Cincinnati-Middletown are included Brown, Butler, Clermont, Hamilton and Warren Counties in Ohio; Dearborn, Franklin and Ohio Counties in Indiana; Boone, Bracken, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky.

Source: Ohio Department of Job and Family Services, Bureau of Labor Market Information

City of Cincinnati
Operating Information
Schedule 1
Full Time Equivalent Positions by Function/Program
Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government	478	444	451	582	542	547	497	400	446	447
Community Development	83	77	76	60	56	52	61	140	73	70
Enterprise Services	317	296	228	75	72	73	66	61	63	62
Parks and Recreation	343	335	333	310	314	311	311	302	290	298
Public Safety	1,304	1,312	1,326	1,365	1,322	1,333	1,342	1,356	1,335	1,324
Police	855	860	847	860	855	870	885	905	890	844
Fire	148	148	171	168	159	163	151	152	154	144
Transportation and Engineering	459	456	464	438	437	464	425	416	402	367
Public Services	500	485	492	470	452	451	414	426	421	404
Public Health	650	624	595	571	563	559	526	532	587	599
MSD										
Enterprise	594	573	592	589	570	569	542	541	561	552
Water Works	54	64	58	56	55	51	44	41	40	35
Parking Facility	37	39	32	31	29	1	1			
Convention Center	12	12	13	11	13	13	13	13	13	13
General Aviation	2	2	2	2	2	2	2	2	2	2
Municipal Golf	9	15	21	15	16	11	12	31	16	15
Stormwater Management										
	5,845	5,742	5,701	5,603	5,457	5,470	5,292	5,318	5,293	5,176

Source: Cincinnati Human Resource Information System

City of Cincinnati
Operating Information
Schedule 2
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Litigations	170	195	207	152	121	342	383	117	106	103
Total Cases	69	43	38	65	83	223	295	79	98	123
Open Cases										
Community Development										
Housing Units	3,134	2,098	1,630	2,465	2,110	2,239	2,052	1,581	1,834	1,450
Job Created/Retained through Income Tax Credits	2,200	1,994	1,531	575	570	273	319	65	149	1
Enterprise Zone Agreement	9	5	10	5	1	2	5	0	0	0
Police										
Service Calls	288,283	288,242	295,387	292,826	291,468	303,670	273,652	287,268	275,424	283,196
Arrests	41,829	42,497	47,007	47,830	48,757	47,474	41,510	41,542	36,768	37,529
Reports Filed	45,635	47,639	46,923	44,798	43,427	26,850	24,678	24,743	38,700	36,179
Fire										
Incidences (Fires, EMS)	64,453	65,428	65,451	65,423	65,206	65,866	67,435	68,973	72,128	70,889
Parks										
Annual Visitors	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Nature Education Programs	1,500	1,500	1,300	1,300	1,300	1,000	1,000	1,000	1,168	1,375
Volunteer Hours	30,000	30,000	32,800	33,700	33,700	62,500	87,737	87,737	93,439	59,046
Park Reservations	645	660	675	690	690	1,300	1,350	1,350	732	958
Visitor Center Phone Calls	16,200	17,900	18,000	21,000	21,000	24,600	26,350	26,350	16,848	15,000
Health										
Patients	43,234	47,712	48,787	46,237	48,961	37,077	34,688	41,674	37,375	37,319
Visits	139,040	135,296	138,633	134,637	137,105	125,971	123,445	119,846	153,548	151,505
Inspections	28,835	29,337	35,098	29,203	26,317	24,312	31,244	17,635	19,751	20,798
Birth and Death Certificates	97,034	94,033	86,938	83,213	84,314	82,876	78,187	68,568	66,990	63,349
Sanitation										
Total solid waste collected and disposed	117,800	11,500	116,500	114,377	115,000	106,463	103,504	100,045	99,946	99,203
Water Works										
Water Delivered to Water Mains (Gallons)	47,047,006,000	49,679,150,000	48,574,063,000	49,005,613,000	50,246,239,000	47,990,075,000	53,410,396,000	49,566,715,000	45,554,623,000	47,328,971,000
Total Water Consumption (Gallons)	39,083,763,000	41,198,056,000	39,700,260,000	41,206,219,000	42,128,497,000	40,061,250,000	44,161,654,000	41,510,868,000	37,844,460,000	39,300,198,000
Percent of Unmetered Water	17%	17%	18%	16%	16%	17%	17%	16%	17%	17%
Average Daily Delivery (Gallons)	128,896,000	136,107,000	133,080,000	134,038,000	137,661,000	131,480,000	146,330,000	135,428,000	124,807,000	129,668,000
Maximum Daily Pumpage (Gallons)	169,636,000	217,882,000	207,864,000	176,763,000	213,827,000	211,468,000	229,517,000	220,566,000	169,260,000	200,712,000
Minimum Daily Pumpage (Gallons)	105,529,000	101,296,000	98,580,000	106,310,000	108,872,000	102,592,000	106,102,000	99,924,000	95,420,000	95,904,000

N/A = Not Available

City of Cincinnati
Operating Information
Schedule 3
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public Safety										
Police										
Stations	5	5	5	5	5	5	5	5	5	5
Fire										
Fire Stations	26	26	26	26	26	26	26	26	26	26
Paramedic Units	4	4	4	4	4	4	4	4	6	6
Life Support Ambulances	6	6	6	6	6	6	6	6	8	8
Aircraft Rescue	1	1	1	1	1	1	1	1	1	1
Transportation and Engineering										
Streets (lane miles)	2,820	2,820	2,840	2,840	2,840	2,840	2,840	2,840	3,050	3,050
Sidewalks (miles)	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Street Signs		150,000	300,000	300,000	300,000	300,000	300,000	150,000	150,000	150,000
Bridges	71	71	71	66	68	68	63	62	62	62
Retaining Walls (miles)	48	48	49	49	51	51	52	52	52	52
Public Recreation										
Parks										
Acreage	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Regional Parks	5	5	5	5	5	5	5	5	5	5
Neighborhood parks	70	70	70	70	70	70	70	70	70	70
Preserves and Nature areas	34	34	34	34	34	34	34	34	34	34
Nature Education Centers	5	5	5	5	5	5	5	5	5	5
Playgrounds	52	52	52	52	52	52	52	52	52	52
Hiking Trails (miles)	50	50	50	50	65	65	65	65	65	65
Plant Species - Krohn Conservatory	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Park Facilities & Structures	121	121	121	121	121	121	121	121	121	121
Street Trees	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Recreation										
Acreage	2,300	2,300	2,300	2,300	2,600	2,600	2,600	2,600	2,600	2,600
Recreation and Senior Centers	45	45	40	40	40	40	38	38	38	38
Play Areas	105	108	108	108	108	108	108	108	108	108
Swimming Pools	42	41	40	40	40	40	38	38	38	22
Spray Grounds										6
Tennis Courts	125	122	122	122	122	122	122	122	122	122
Public Services										
Traffic Engineering										
Traffic Signs	705	705	725	725	739	745	758	749	757	757
Street Lights	31,500	31,500	31,500	31,500	32,000	32,000	32,000	28,706	12,000	12,000
Public Health										
Health Centers	6	6	6	6	6	6	6	6	6	6
Water Works										
Total Assets (in thousands)	\$628,124	\$ 642,501	\$ 759,982	\$ 751,109	\$ 877,497	\$ 877,914	\$ 970,706	\$ 979,428	\$ 1,080,499	\$ 1,081,596
Water Customer Accounts	225,520	235,556	236,945	238,460	239,630	240,472	241,040	241,416	241,500	241,704
Miles of Water Main in the System	2,832	2,992	3,012	3,058	3,079	3,102	3,109	3,121	3,128	3,133
Municipal Golf										
Golf Courses	7	7	7	7	7	7	7	7	7	7
General Aviation										
Acreage	1,000	1,000	1,000	1,000	1,000	1,000	870	1,353	1,353	1,353
Convention Center										
Meeting Rooms			41	41	N/A	37	37	37	37	37
Exhibit Space (Square Feet)	162,000	162,000	162,000	162,000	162,000	195,000	195,000	195,000	195,000	195,000
Meeting/Ballroom Space (Square Feet)	88,000	82,000	82,000	82,000	82,000	102,000	102,000	102,000	102,000	102,000
Parking Facilities										
Parking Lots/Garages	9	9	10	10	15	14	14	14	14	14
Parking Meters	6,200	6,200	6,400	6,400	5,700	5,700	5,400	5,400	5,400	5,400
Stormwater Management										
Miles of Storm Sewers	315	315	315	315	315	315	350	350	350	350

COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended December 31, 2010

PREPARED BY:

Accounts and Audits

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city of
CINCINNATI 
2010
CINCINNATI, OHIO



Dave Yost • Auditor of State

CITY OF CINCINNATI

HAMILTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 27, 2012**